

Wheat Daily Report 23rd April 2013

Wheat Domestic Fundamentals:

- In current season government has procured 11.94 million tonnes of wheat which is higher than last year's 9.23 million tonnes at the same time. In Punjab government has procured 4.3 million tonnes do far, 3.7 million tonnes in Haryana and around 3.6 million tonnes in Madhya Pradesh.
- Domestic Spot and Futures prices rose as fresh demand was witnessed from Flour millers and Exporters and expectation of bonus over MSP in Punjab and Haryana too has pushed market up.
- With rising temperature and increased threshing activities arrivals from newly harvested crop has increased considerably in major wheat growing states like Punjab, Haryana, Uttar Pradesh and Bihar. Harvesting activities in Madhya Pradesh, Rajasthan and Gujarat are nearing to an end now.
- Lower yields in some major wheat belts in karnal and Panipat may cut total size of crop in Haryana. To the contrary normal yield is being reported from Uttar Pradesh. Farmers in Rajasthan too have realized 4 to 5 percent lower yield this year. This will reduce the crop size near 92 to 93 million T this year.
- Private players including MNCs' (ITC, Emmsons International and Cargill) are buying wheat from Uttar Pradesh due to cheaper availability there. Wheat is available here in the range of Rs 1300 to 1450 per Q, depending on quality and moisture level.
- As per FOA report India is expected to export 7.5 million tonnes wheat in 2013-14. India has been
 harvesting bumper crops for couple of years and Lower production in Black Sea region and Australia
 present an opportunity to export more this year.
- Wheat inflation in March, 2013 was 19.87% which is lower than February's 21.63%. WPI has fallen from 206.9 in February to 206.3 in March. Inflation is expected to fall further in April due to new crop arrivals.

International Market Update:

- Tunisia has bought 50,000 MT of soft wheat in two tenders of 25,000 MT each. First purchase was made at USD 325/T CNF, for shipment from 10-20 June and Second purchase was made at USD 330/T, CNF to be shipped between 1-10 June.
- According to Egypt's Agriculture Minister Salah Abdel Momen, Egypt's wheat crop is estimated around 10 million tonnes as harvesting has started. However USDA sees Egypt wheat crop at 8.7 million tonnes which h is 2.3% increase from previous year estimate. GASC normally imports around 10 million tonnes wheat a year but this year they are likely to import 5-6 million tonnes and rest will be procured from domestic production.

Domestic market Outlook:

Domestic market remains Steady to firm in near term on fresh buying.

NCDEX Wheat Futures									
Contract	+/-	Open	High	Low	Close	Volume	Change	OI	Change
May-13	-3	1,516	1,530	1,502	1,515	4,210	-6,060	12,520	-690
June-13	-6	1,531	1,545	1,521	1,533	4,730	-8,310	19,620	720
July-13	-	-	-	-	-	-	-	-	-



Spread May-13 Jun-13 July-13 Aug-13 Spot -35

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Stocks	Demat	In- Process	Total	FED
	22/4/2013	22/4/2013	22/4/2013	22/4/2013
Delhi	-	-	1	-
Itarsi	508	0	508	508
Kanpur	52	0	52	52
Kota	2934	0	2934	2934

CBOT Wheat Futures: Date: 22.04.2013

Contract	Open	High	Low	Close	+/-
May-13	707.50	707.50	691.25	702.25	-6.75
Jul-13	710.00	711.00	691.25	702.50	-9.00
Sep-13	715.50	718.00	698.00	710.25	-7.75
Dec-13	730.00	731.50	711.75	724.25	-7.25
Mar-14	737.75	744.50	724.75	737.50	-7.00

(Fig. in Bushels/Cent)

Wheat Daily prices and Arrival

Centre	Market Variety Prices			(Rs/Qtl)	Change
			23-4-2013	22-4-2013	
Delhi	Lawrence Road	Mill Delivery	1480	1480	Unch
Dellii	Nazafgarh	Mill Quality Loose	1440	1440	Unch
	Narella	Mill Quality Loose	1440	1445	-5
	Rajkot	Mill Delivery	1550	1570	-20
Gujarat	Ahmedabad	Mill Delivery	1610	1600	10
	Surat	Mill Delivery	1635	1625	10
M.P.	Bhopal	Lokwan	-	1650	1
MI.P.	Indore	Mill Delivery	-	1510	-
Rajasthan	Kota	Mill Delivery	-	1540	-
	Kanpur	Mill Delivery	1440	1440	Unch
U.P.	Mathura	Mill Quality Loose	1370	1380	-10
	Kosi	Mill Delivery	1520	1520	Unch
Punjab	Khanna	Mill Quality Loose	1355	1350	5
Pulljab	(Ludhiana)Jagraon	Mill Delivery	1480	1480	Unch
	Sirsa	Mill Delivery loose	1350	1350	Unch
However	Hodal	Mill Delivery	1500	1500	Unch
Haryana	Panipat	Mill Quality Loose	1350	1350	Unch
	Karnal	Mill Quality Loose	1350	1350	Unch
	Chennai	Mill Quality		1800	-
Tamil Nadu	Madurai	Mill Quality	-	1850	-
	Coimbatore	Mill Quality	-	1850	-
Chattisgah	Raipur	Mill Quality	1525	1525	Unch



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Bihar	Begusarai	Mill Quality	1365	1365	Unch
FOR	Kandla(Rajasthan-Kota)	Mill Quality	-	1580	-
FUK	Gandhidham(Rajasthan-Kota)	Mill Quality	-	1580	-

Centre	Market	Variety	Variety Arrivals (Bags/Qtl)		Change
			23-4-2013	22-4-2013	
Delhi	Lawrence Road	Mill Delivery	17000	13000	4000
Denn	Nazafgarh	Mill Quality Loose	1500	1500	Unch
	Narella	Mill Quality Loose	8000	7000	1000
Cuionat	Rajkot	Mill Delivery	-	-	-
Gujarat	Ahmadabad	Mill Delivery	-	-	-
M.P.	Bhopal	Lokwan	-	-	-
WI.P.	Indore	Mill Delivery	-	-	-
Rajasthan	Kota	Mill Quality	-	60000	-
U.P.	Kanpur	Mill Delivery	600	400	200
Punjab	Khanna	Mill Quality Loose	100000	100000	Unch
	Sirsa	Mill Quality Loose	20000	22000	-2000
Howsons	Hodal	Mill Quality Loose	5000	5000	Unch
Haryana	Panipat	Mill Quality Loose	50000	60000	-10000
	Karnal	Mill Quality Loose	20000	20000	Unch

Wheat Products Delhi	23-4-2013	22-4-2013	Change	
Atta (50kg) Ordinary	865	865	Unch	
Maida Grade 1 (90kg)	1887	1887	Unch	
Maida Grade 1 (50KG)	1030	1030	Unch	
Suji (50kg)	1105	1105	Unch	
Chokar (50 kg)	645	645	Unch	
Chokar (34 kg)	399	402	-3	
Chakki Atta (50kg)	910	910	Unch	
Chakki Atta (50kg) Special	935	935	Unch	
Chakki Atta (90kg) Superfine	1726	1726	Unch	
Chakki Atta (50kg) Superfine	940	940	Unch	

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