

Wheat Daily Report

10th May 2013

Wheat Domestic Fundamentals:

- 21.64 million tonnes wheat has been procured as on 03rd May, as compared to 22.85 million tones same time last year. Government is lagging behind in Haryana, Rajasthan and U.P as traders are active and farmers are holding crop. Overall procurement is expected to fall to around 33 million tonnes as compared to last year's 38.1 million tonnes.
- As on 1st May 2013, government agencies hold 427.30 Lakh tonnes of wheat stock, which is higher than last year at the same time. 369.83 lakh tonnes is with various government agencies, 2.65 lakh tonnes is in transit and 52.82 lakh tonnes is lying in Mandis.
- According to traders, exporters are purchasing wheat for exports at Rs 1600/Q FOR, Kandla but in lower quantity. Gujarat Traders are purchasing wheat from M.P and Rajasthan.
- With lower yields from Punjab, Haryana and Eastern U.P, wheat procurement for central pool stock is likely to fall around 33 million tonnes from 38.1 million tonnes last year.
- Government's 3rd Advance estimate has increased wheat production estimate to 93.62 million tonnes from previous estimate of 92.3 million tonnes. However, as per traders and farmers feedback our estimate is 88.2 million tonnes due to severe yield loss in Haryana, Rajasthan, Madhya Pradesh, Punjab and U.P.
- Indian firm Amira Pure Foods, made the made the lowest offer of USD 313.75/T for 50,000 MT wheat in a tender issued by Bangladesh State Grain buying agency.
- In April 2013, India exported around 6.27 lakh tonnes of wheat. South Korea emerged as the largest importer with 2, 39,530 tonnes followed by followed by Indonesia and Djibouti with 104,976 MT and 77,000 MT respectively.

International Market Update:

- Rains are predicted in major wheat producing states of Australia in week ahead where planting has been delayed due to dry weather condition. If wheat planting is delayed further yield is expected to fall and so is quality of grain.
- Western Australia may produce 16% more wheat than last year due to better soil moisture and expected timely rains. Analyst expect Western Australia crop at 8.08 million tonnes in 2013-14 against 6.9 million tonnes last year.
- Ukraine wheat production is likely to increase by 43% to 22.6 million tonnes this year as compared to last year 15.76 million tonnes due to dry weather. Output will increase due to favorable weather condition.

Domestic market Outlook:

Domestic market remains Steady to firm in near term.

| NCDEX Wheat Futures | | | | | | | | | |
|---------------------|-----|-------|-------|-------|-------|--------|--------|--------|--------|
| Contract | +/- | Open | High | Low | Close | Volume | Change | OI | Change |
| May-13 | -6 | 1,487 | 1,489 | 1,476 | 1,476 | 470 | 220 | 3,770 | -300 |
| June-13 | -14 | 1,500 | 1,509 | 1,482 | 1,488 | 5,770 | 4,050 | 24,820 | -630 |
| July-13 | - | - | - | - | - | - | - | - | - |



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| Spread | May- 13 | Jun-13 | July- 13 | Aug-13 |
|---------|------------|--------|-------------|--------|
| Spot | -6 | | | |
| May-13 | | 12 | | |
| June-13 | | | - | |
| July-13 | | | | - |

| | <u> </u> | | | | |
|--------|----------|----------------|----------|----------|--|
| Stocks | Demat | In- Process | Total | FED | |
| | 7/5/2013 | 7/5/2013 | 7/5/2013 | 6/5/2013 | |
| Delhi | 1684 | 732 | 2416 | 1239 | |
| Itarsi | 508 | 0 | 508 | 508 | |
| Kanpur | 52 | 0 | 52 | 52 | |
| Kota | 530 | 0 | 530 | 530 | |

CBOT Wheat Futures: Date: 08.05.2013

| Contract | Open | High | Low | Close | +/- |
|----------|--------|--------|--------|--------|-------|
| May-13 | 697.50 | 699.00 | 693.25 | 696.75 | -2.75 |
| Jul-13 | 709.00 | 712.75 | 699.75 | 706.00 | -3.00 |
| Sep-13 | 718.25 | 722.00 | 709.25 | 715.25 | -3.50 |
| Dec-13 | 734.50 | 739.00 | 725.75 | 732.75 | -3.00 |
| Mar-14 | 750.50 | 752.75 | 741.00 | 748.00 | -2.50 |
| May-14 | 757.00 | 757.00 | 748.50 | 754.50 | -2.50 |

(Fig. in Bushels/Cent)

Wheat Daily prices and Arrival

| Centre | Market | Variety | Prices (| (Rs/Qtl) | Change |
|-------------|-------------------|---------------------|---|----------|--------|
| | | | 9-5-2013 | 8-5-2013 | |
| Delhi | Lawrence Road | Mill Delivery | 1470 | 1470 | Unch |
| Denn | Nazafgarh | Mill Quality Loose | 1475 | - | - |
| | Narella | Mill Quality Loose | 1460 | - | - |
| | Rajkot | Mill Delivery | 1615 | 1600 | 15 |
| Gujarat | Ahmedabad | Mill Delivery | 1625 | 1620 | 5 |
| | Surat | Mill Delivery | 1640 | 1635 | 5 |
| M.P. | Bhopal | Lokwan | - | 1600 | - |
| WI.F. | Indore | Mill Delivery | ery - 1530 | 1530 | - |
| Rajasthan | Kota | Mill Quality Loose | - | 1450 | - |
| Kajastilali | Rota | Mill Delivery | 1470 1470 1475 - 1460 - 1615 160 1625 162 1640 163 - 153 - 145 - 157 1460 145 1350 135 1560 155 1350 135 1470 147 1350 135 1480 150 1350 135 1350 135 1350 135 1350 135 1350 135 1350 135 | 1575 | - |
| | Kanpur | Mill Delivery | 1460 | 1450 | 10 |
| II. D | Mathura | Mill Quality Loose | 1350 | 1350 | Unch |
| U.P. | Kosi | Mill Delivery | 1500 | 1520 | -20 |
| | Hathras | Mill Delivery | 1560 | 1550 | 10 |
| Descript. | Khanna | Mill Quality Loose | 1350 | 1350 | Unch |
| Punjab | (Ludhiana)Jagraon | Mill Delivery | 1470 | 1470 | Unch |
| | Sirsa | Mill Delivery loose | 1350 | 1350 | Unch |
| Homono | Hodal | Mill Delivery | 1480 | 1500 | -20 |
| Haryana | Panipat | Mill Quality Loose | 1350 | 1350 | Unch |
| | Karnal | Mill Quality Loose | 1350 | 1350 | Unch |
| Tamil Nadu | Chennai | Mill Quality | - | 1800 | - |



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|------------|----------------------------|--------------|------|------|------|
| | Madurai | Mill Quality | - | 1850 | - |
| | Coimbatore | Mill Quality | ı | 1850 | - |
| Chattisgah | Raipur | Mill Quality | 1525 | 1525 | Unch |
| Bihar | Begusarai | Mill Quality | 1365 | 1365 | Unch |
| FOR | Kandla(Rajasthan-Kota) | Mill Quality | - | 1600 | |
| FUK | Gandhidham(Rajasthan-Kota) | Mill Quality | - | 1600 | • |

| Centre | Market | Variety | Arrivals (| (Bags/Qtl) | Change |
|-----------|---------------|--------------------|------------|------------|--------|
| | | | 9-5-2013 | 8-5-2013 | |
| Delhi | Lawrence Road | Mill Delivery | 8000 | 10000 | -2000 |
| Dellii | Nazafgarh | Mill Quality Loose | 400 | - | - |
| | Narella | Mill Quality Loose | 2500 | - | - |
| Carlomot | Rajkot | Mill Delivery | - | - | - |
| Gujarat | Ahmadabad | Mill Delivery | - | - | - |
| MD | Bhopal | Lokwan | - | - | - |
| M.P. | Indore | Mill Delivery | - | - | - |
| Rajasthan | Kota | Mill Quality | - | 30000 | - |
| | Kanpur | Mill Delivery | 600 | 500 | 100 |
| U.P. | Mathura | Mill Quality Loose | 2000 | 2000 | Unch |
| | Hathras | Mill Quality Loose | 2500 | 2000 | 500 |
| Punjab | Khanna | Mill Quality Loose | 13000 | 14000 | -1000 |
| | Sirsa | Mill Quality Loose | 4000 | 5000 | -1000 |
| Hamiona | Hodal | Mill Quality Loose | 1000 | 1000 | Unch |
| Haryana | Panipat | Mill Quality Loose | 2500 | 2000 | 500 |
| | Karnal | Mill Quality Loose | 3000 | 4000 | -1000 |

| Wheat Products Delhi | 9-5-2013 | 8-5-2013 | 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) | 384 | 384 | Unch |
| 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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