

## **Wheat Daily Report**

11th May 2013

### **Wheat Domestic Fundamentals:**

- In Haryana government is purchasing at MSP, Rs 1350/Q and Millers and Traders are also buying to stock as they are uncertain about prices in near future. Farmers are still holding crop as they are waiting for bonus over MSP.
- 21.64 million tonnes wheat has been procured as on 03<sup>rd</sup> 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 1<sup>st</sup> 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.
- 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:**

- OAIC, Algeria's state grain agency has bought 175,000 MT of optional origin Durum wheat for July shipment at USD 370/T, CNF. In another tender OAIC has bought 150,000 MT milling wheat of French origin to be shipped by July at USD 300/T, CNF.
- 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.
- 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	5	1,490	1,493	1,488	1,488	600	130	3,500	-270
June-13	14	1,495	1,505	1,491	1,504	2,510	-3,260	24,990	170
July-13	-	-	-	-	-	-	-	-	-



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Spread	May- 13	Jun-13	July- 13	Aug-13
Spot	-18			
May-13		16		
June-13			-	
July-13				-

Stocks	Demat	In- Process	Total	FED
	7/5/2013	7/5/2013	7/5/2013	6/5/2013
Delhi	1684	831	2515	1239
Itarsi	508	0	508	508
Kanpur	52	0	52	52
Kota	530	0	530	530

### **CBOT Wheat Futures: Date: 09.05.2013**

Contract	Open	High	Low	Close	+/-
May-13	700.50	719.00	696.75	716.25	+19.50
Jul-13	705.00	727.75	702.75	723.50	+17.50
Sep-13	713.75	735.50	711.75	731.50	+16.25
Dec-13	730.75	751.50	728.75	748.75	+15.50
Mar-14	744.75	765.75	743.75	763.50	+15.50
May-14	753.50	770.75	751.50	770.25	+15.75

## (Fig. in Bushels/Cent)

### **Wheat Daily prices and Arrival**

Centre	Market	Variety	Prices (	Rs/Qtl)	Change
			10-5-2013	9-5-2013	
Delhi	Lawrence Road	Mill Delivery	1470	1470	Unch
Demi	Nazafgarh	Mill Quality Loose	1450	1475	-25
	Narella	Mill Quality Loose	1455	1460	-5
	Rajkot	Mill Delivery	1620	1615	5
Gujarat	Ahmedabad	Mill Delivery	1625	1625	Unch
	Surat	Mill Delivery	1630	1640	-10
M.P.	Bhopal	Lokwan	1625	-	•
MI.F.	Indore	Mill Delivery	1530	-	•
Rajasthan	Kota	Mill Quality Loose	1500	-	-
Kajastiiaii	Kota	Mill Delivery	1560	-	-
	Kanpur	Mill Delivery	1450	1460	-10
	Mathura	Mill Quality Loose	1390	1350	40
U.P.	Kosi	Mill Delivery	1500	1500	Unch
	Hathras	Mill Delivery	1470     1470       1450     1475       1455     1460       1620     1615       1625     1625       1630     1640       1625     -       1530     -       1560     -       1450     1460       1390     1350	1560	-10
Desciale	Khanna	Mill Quality Loose	1350	1350	Unch
Punjab	(Ludhiana)Jagraon	Mill Delivery	1470	1470	Unch
	Sirsa	Mill Delivery loose	1350	1350	Unch
Uomiono	Hodal	Mill Delivery	1455	1480	-25
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	1850	ı	•
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 (1	Bags/Qtl)	Change
			10-5-2013	9-5-2013	
Delhi	Lawrence Road	Mill Delivery	8000	8000	Unch
Deini	Nazafgarh	Mill Quality Loose	250	400	-150
	Narella	Mill Quality Loose	1000	2500	-1500
Cariomat	Rajkot	Mill Delivery	-	-	-
Gujarat	Ahmadabad	Mill Delivery	-	-	-
MD	Bhopal	Lokwan	-	-	-
M.P.	Indore	Mill Delivery	-	-	-
Rajasthan	Kota	Mill Quality	30000	-	-
	Kanpur	Mill Delivery	600	600	Unch
U.P.	Mathura	Mill Quality Loose	5000	2000	3000
	Hathras	Mill Quality Loose	1200	2500	-1300
Punjab	Khanna	Mill Quality Loose	12000	13000	-1000
	Sirsa	Mill Quality Loose	5000	4000	1000
Hamiana	Hodal	Mill Quality Loose	500	1000	-500
Haryana	Panipat	Mill Quality Loose	2000	2500	-500
	Karnal	Mill Quality Loose	4000	3000	1000

Wheat Products Delhi	10-5-2013	9-5-2013	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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