

Wheat Daily Report

13th May 2013

Wheat Domestic Fundamentals:

- As per reports, Lokwan wheat rake has been loaded form Bhopal to Hyderabad at Rs 1920/Q, milling wheat is being traded at Rs 1450-1530/Q in Bhopal. According to traders, private exporters are purchases low quantity of premium wheat in Madhya Pradesh to stock and later on sell by mixing with previous year crop.
- 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 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.

International Market Update:

- According to USDA WASDE report, 2013-14 World wheat production is forecasted at 701.10 million tonnes which 45.5 million tonnes higher than last year's estimate. Wheat production is seen higher is almost all major producing and exporting countries from EU and Black Sea region. However, Indian wheat crop is seen at 92 million tonnes.
- USDA WASDE, report sees higher export in 2013-14 at 143.32 million tonnes as increase in exports from India, Black Sea region and Argentina is likely to offset reduction in exports from Australia. World wheat ending stocks are forecasted at 186.4 million tonnes which is 6.2 million tonnes higher than last year.

Domestic market Outlook:

Domestic market remains Steady on seasonal factors.

NCDEX Wheat Futures									
Contract	+/-	Open	High	Low	Close	Volume	Change	OI	Change
May-13	2	1,489	1,520	1,487	1,493	130	-470	2,950	-550
June-13	-3	1,499	1,505	1,498	1,500	1,710	-800	24,960	-30
July-13	-	-	-	-	-	-	-	-	-



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Spread	May-13	Jun-13	July-13	Aug-13
Spot	-23			
May-13		7		
June-13			-	
July-13				-

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Stocks	Demat	In- Process	Total	FED
	10/5/2013	10/5/2013	10/5/2013	6/5/2013
Delhi	1832	1721	3553	1239
Itarsi	508	0	508	508
Kanpur	52	0	52	52
Kota	530	0	530	530

CBOT Wheat Futures: Date: 10.05.2013

Contract	Open	High	Low	Close	+/-
May-13	703.0	716.3	696.8	696.8	-19.5
Jul-13	721.5	724.0	702.0	704.3	-19.3
Sep-13	728.8	731.0	709.5	712.5	-19.0
Dec-13	746.0	748.0	726.5	730.0	-18.3
Mar-14	762.5	763.5	743.8	747.0	-16.5
May-14	763.3	770.3	750.0	753.0	-17.3

(Fig. in Bushels/Cent)

Wheat Daily prices and Arrival

Centre	Market Variety Prices (Rs/Qtl)					
Centre	Market	variety			Change	
			5/11/2013	5/10/2013		
Delhi	Lawrence Road	Mill Delivery	1475	1470	5	
20111	Nazafgarh	Mill Quality Loose	1450	1450	Unch	
	Narella	Mill Quality Loose	1455	1455	Unch	
	Rajkot	Mill Delivery	1620	1620	Unch	
Gujarat	Ahmedabad	Mill Delivery	1625	1625	Unch	
	Surat	Mill Delivery	1630	1630	Unch	
M.P.	Bhopal	Lokwan	1625	1625	Unch	
MI.F.	Indore	Mill Delivery	1530	1530	Unch	
Daiaethan	Kota	Mill Quality Loose	1500	1500	Unch	
Rajasthan	Nota	Mill Delivery	1610	1560	50	
	Kanpur	Mill Delivery	1460	1450	10	
U.P.	Mathura	Mill Quality Loose	1390	1390	Unch	
U.F.	Kosi	Mill Delivery	1500	1500	Unch	
	Hathras	Mill Delivery	1560	1550	10	
Punjab	Khanna	Mill Quality Loose	1350	1350	Unch	
Pulljab	(Ludhiana)Jagraon	Mill Delivery	1470	1470	Unch	
	Sirsa	Mill Delivery loose	1350	1350	Unch	
Uamone	Hodal	Mill Delivery	1450	1455	-5	
Haryana	Panipat	Mill Quality Loose	1350	1350	Unch	
	Karnal	Mill Quality Loose	1350	1350	Unch	
Tamil	Chennai	Mill Quality	1845	1800	45	
Nadu	Madurai	Mill Quality	1895	1850	45	



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	Coimbatore	Mill Quality	1895	1850	45
Chattisgah	Raipur	Mill Quality	1525	1525	Unch
Bihar	Begusarai	Mill Quality	1365	1365	Unch
FOR	Kandla(Rajasthan-Kota)	Mill Quality	1610	1600	10
FOR	Gandhidham(Rajasthan-Kota)	Mill Quality	1610	1600	10

Centre	Market	Variety	Arrivals ((Bags/Qtl)	Change
			5/11/2013	5/10/2013	
Delhi	Lawrence Road	Mill Delivery	7000	8000	-1000
Deim	Nazafgarh	Mill Quality Loose	300	250	50
	Narella	Mill Quality Loose	3000	1000	2000
Crienat	Rajkot	Mill Delivery	-	-	-
Gujarat	Ahmadabad	Mill Delivery	-	-	-
MD	Bhopal	Lokwan	-	-	-
M.P.	Indore	Mill Delivery	-	-	-
Rajasthan	Kota	Mill Quality	70000	30000	40000
	Kanpur	Mill Delivery	800	600	200
U.P.	Mathura	Mill Quality Loose	3000	5000	-2000
	Hathras	Mill Quality Loose	1700	1200	500
Punjab	Khanna	Mill Quality Loose	10000	12000	-2000
	Sirsa	Mill Quality Loose	4000	5000	-1000
Haryana	Hodal	Mill Quality Loose	1000	500	500
	Panipat	Mill Quality Loose	1500	2000	-500
	Karnal	Mill Quality Loose	2000	4000	-2000

Wheat Products Delhi	5/11/2013	5/10/2013	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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