

Wheat Daily Report

16th May 2013

Wheat Domestic Fundamentals:

- As on 14th May 2013, government agencies have procured 24.1 million tonnes wheat as compared to previous year's 29.29 million tonnes. Procurement is lagging behind in all major producing states except M.P as state government has announced bonus over MSP. Analyst and traders are now forecasting government's procurement in this season around 29 million tonnes.
- Wheat inflation fell to 13.89% in April from 19.87% in March, which is lowest in last 8 months. WPI has fallen from 206.3 in March to 204.2 in April as new crop arrival dragged wheat towards south.
- Wheat market remains steady to slightly firm on local millers demand. Flour millers in Bangalore are sourcing wheat from Etta, Kanpur and Mainpuri by truck (load ranging 10,15and 18 tonnes) almost 25 lorry are arriving everyday at the rate of Rs 1780,Rs 1785 and Rs 1785 per qtl respectively delivered at mill.
- There is not much demand for Rajasthan and M.P wheat as prices are comparatively higher. This year quality of Bihar and U.P's wheat is very good and South Indian millers prefer it at Rs 1780-1790/Q. Truck load from Sasaram, Nevada and Barauni continues for Bangalore at the rate of Rs 1760 to Rs 1770 per qtl. Millers pay 90 percent when wheat reaches at mill and get 1.5 percent discount too. Two rake load reported today from Sasaram to Chennai@ Rs 1810 delivered at good shed (railway good shed). From railway shed millers lift wheat for their mill at their own cost (almost Rs 25 per qtl.).
- FCI wheat is being offered at Rs 1800 per qtl with a condition of advance draft and with at least seveneight days delivery time. Against it wheat from Bihar and Uttar Pradesh is being offered at Rs 1760 and Rs 1785 per qtl through private channel with assured quality and 8 to 10 days credit.

International Market Update:

- Indonesia has bought 45,000 Mt of Canadian Spring wheat for July-August Shipment at USD 365/MT, CNF. Australian Prime wheat is being quoted at USD 350/MT, CNF with 10.5% protein for July Shipment to South East Asian Countries.
- South Korean Feed maker Nonghyup Feed Inc has bought 53,000 MT feed wheat of any origin from Concordia for USD 290/MT, CNF to be delivered by 30 August.
- 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.

Domestic market Outlook:

Domestic market remains Steady on seasonal factors.

NCDEX Wheat Futures									
Contract	+/-	Open	High	Low	Close	Volume	Change	OI	Change
May-13	21	1,499	1,513	1,499	1,513	450	80	2,450	-240
June-13	14	1,510	1,531	1,510	1,526	6,210	3,560	24,530	-180
July-13	-	-	-	-	-	-	-	-	-



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Spread	May-13	Jun-13	July-13	Aug-13
Spot	-33			
May-13		13		
June-13			-	
July-13				-

Stocks	Demat	In- Process	Total	FED
	14/5/2013	14/5/2013	14/5/2013	14/5/2013
Delhi	2513	1268	3781	2513
Itarsi	508	0	508	508
Kanpur	52	0	52	52
Kota	530	0	530	530

Wheat (CBOT) On 14.5.2013

Contract	Open	High	Low	Close	+/-
May-13	700.75	701.50	700.75	701.50	Unch
Jul-13	710.00	716.75	706.75	710.75	+1.00
Sep-13	718.00	724.75	715.50	719.50	+1.50
Dec-13	735.00	741.25	732.25	735.50	+0.50
Mar-14	752.50	757.50	749.50	752.50	Unch
May-14	761.50	761.50	756.50	758.00	Unch

Wheat Daily Prices and Arrivals on 15.5.2013

Centre	Market	Variety	Prices ((Rs/Qtl)	Change
			15-5-2013	14-5-2013	
Delhi	Lawrence Road	Mill Delivery	1480	1475	5
Deini	Nazafgarh	Mill Quality Loose	-	1450	-
	Narella	Mill Quality Loose	-	1465	-
	Rajkot	Mill Delivery	1620	1615	5
Gujarat	Ahmedabad	Mill Delivery	1635	1625	10
	Surat	Mill Delivery	1655	1645	10
M.P.	Bhopal	Lokwan	1650	1700	-50
MI.F.	Indore	Mill Delivery	1575	1575	Unch
Rajasthan	Kota	Mill Quality Loose	1500	1500	Unch
Kajastiiaii	Kota	Mill Delivery	1560	1560	Unch
	Kanpur	Mill Delivery	1455	1460	-5
	Mathura	Mill Quality Loose	1410	1405	5
U.P.	Kosi	Mill Delivery	1505	1500	5
	Hathras	Mill Delivery	- 1620 1635 1655 1650 1575 1500 1560 1455	1550	Unch
D	Khanna	Mill Quality Loose	1370	1360	10
Punjab	(Ludhiana)Jagraon	Mill Delivery	1460	1460	Unch
	Sirsa	Mill Delivery loose	1350	1350	Unch
Uarrana	Hodal	Mill Delivery	1450	1440	10
Haryana	Panipat	Mill Quality Loose	1350	1350	Unch
	Karnal	Mill Quality Loose	1350	1350	Unch
Tamil Nadu	Chennai	Mill Quality	1850	1850	Unch



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	Madurai	Mill Quality	1900	1900	Unch
	Coimbatore	Mill Quality	1900	1900	Unch
Chattisgah	Raipur	Mill Quality	1525	1525	Unch
Bihar	Begusarai	Mill Quality	1365	1365	Unch
FOR	Kandla(Rajasthan-Kota)	Mill Quality	1630	1650	-20
FUK	Gandhidham(Rajasthan-Kota)	Mill Quality	1630	1650	-20

Centre	Market	Variety	Arrivals ((Bags/Qtl)	Change
			15-5-2013	14-5-2013	
Delhi	Lawrence Road	Mill Delivery	8000	10000	-2000
Deini	Nazafgarh	Mill Quality Loose	-	300	-
	Narella	Mill Quality Loose	-	1600	-
Cuiomat	Rajkot	Mill Delivery	-	_	-
Gujarat	Ahmadabad	Mill Delivery	-	-	-
MD	Bhopal	Lokwan	-	-	-
M.P.	Indore	Mill Delivery	-	-	-
Rajasthan	Kota	Mill Quality	15000	15000	Unch
	Kanpur	Mill Delivery	700	700	Unch
U.P.	Mathura	Mill Quality Loose	3000	2000	1000
	Hathras	Mill Quality Loose	1200	1500	-300
Punjab	Khanna	Mill Quality Loose	8000	10000	-2000
	Sirsa	Mill Quality Loose	900	3000	-2100
Hamiona	Hodal	Mill Quality Loose	1000	1000	Unch
Haryana	Panipat	Mill Quality Loose	1500	1500	Unch
	Karnal	Mill Quality Loose	1000	1000	Unch

Wheat Products Delhi	15-5-2013	14-5-2013	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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