

Wheat Daily Report

18th May 2013

Wheat Domestic Fundamentals:

- Wheat market traded steady to firm on strong domestic demand from Millers and traders. Arrivals in Mandis are falling as farmers are stocking more this year, anticipating higher prices.
- South Indian Millers are buying more from U.P and Bihar, where prices have risen due to strong demand. It seems likely that South Indian Miller will start getting parity from M.P and Rajasthan if prices continue to rise in U.P and Bihar according to traders.
- In Bangalore, wheat is arriving from Naveda Bihar, at Rs 1780/Q, mill delivered and in Hassan district Mill Delivered wheat is ruling around Rs 1800/Q.
- 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.

International Market Update:

- Turkish state grain board, TMO received highest offer of USD 286.56/MT FOB basis, in a tender to export 240,000 tonnes of red milling wheat from Nidera for 12.5% protein wheat. Other offers were at USD 280.90/T, FOB for wheat with 11% protein was and for 10.5% protein was USD 264.27/T.
- 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.

Domestic market Outlook:

Domestic market remains Steady to firm owing to strong demand and lower arrivals.

NCDEX Wheat Futures									
Contract	+/-	Open	High	Low	Close	Volume	Change	OI	Change
May-13	13	1,525	1,539	1,525	1,538	660	-450	1,570	-630
June-13	11	1,538	1,555	1,538	1,549	5,300	520	24,970	340
July-13	-	-	-	-	-	-	-	-	-



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Spread	May-13	Jun-13	July-13	Aug-13
Spot	-33			
May-13		11		
June-13			-	
July-13				-

Stocks	Demat	In- Process	Total	FED
	16/5/2013	16/5/2013	16/5/2013	13/5/2013
Delhi	3578	201	3779	2513
Itarsi	508	0	508	508
Kanpur	52	0	52	52
Kota	201	0	201	530

Wheat (CBOT) On 16.5.2013

Contract	Open	High	Low	Close	+/-
Jul-13	694.00	699.00	681.50	687.75	-6.00
Sep-13	702.25	707.25	690.25	696.00	-6.25
Dec-13	718.50	723.50	706.75	713.00	-5.50
Mar-14	736.00	738.50	724.50	730.00	-5.25
May-14	714.00	743.00	731.75	736.25	-4.50
Jul-14	743.75	744.00	733.50	738.75	-4.75

Wheat Daily Prices and Arrivals on 17.5.2013

Centre	Market	Market Variety Prices (Rs/Qtl)		(Rs/Qtl)	Change
			17-5-2013	16-5-2013	
Delhi	Lawrence Road	Mill Delivery	1505	1490	15
Dellii	Narella	Mill Quality Loose	1470	1465	5
	Nazafgarh	Mill Quality Loose	1500	1450	50
	Rajkot	Mill Delivery	1625	1620	5
Gujarat	Ahmedabad	Mill Delivery	1640	1635	5
	Surat	Mill Delivery	17-5-2013 16-5-201 1505 1490 1470 1465 1500 1450 1625 1620 1640 1635 1655 1655 1700 1700 1575 1575 1500 1560 1490 1475 1405 1405 1575 1575 1375 1360 1460 1460 1475 1465	1655	Unch
M.P.	Bhopal	Lokwan	1700	1700	Unch
MI.P.	Indore	Mill Delivery	1575	1575	Unch
Dojostkov	Voto	Mill Quality Loose	1500	1500	Unch
Rajasthan	sthan Kota	1560	1560	Unch	
	Kanpur	Mill Delivery	1490	1475	15
*** **	Mathura	Mill Quality Loose	1405	1405	Unch
U.P.	Kosi	Mill Delivery	1510	1505	5
	Hathras	Mill Delivery	1575	1575	Unch
D '1	Khanna	Mill Quality Loose	1375	1360	15
Punjab	(Ludhiana)Jagraon	Mill Delivery	1460	1460	Unch
	Sirsa	Mill Delivery loose	1350	1350	Unch
II.	Hodal	Mill Delivery	1475	1465	10
Haryana	Panipat	Mill Quality Loose	1350	1350	Unch
	Karnal	Mill Quality Loose	1350	1350	Unch
Tamil Nadu	Chennai	Mill Quality	1850	1850	Unch
raiiii Nadu	Madurai	Mill Quality	1900	1900	Unch



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	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	1630	Unch
FUK	Gandhidham(Rajasthan-Kota)	Mill Quality	1630	1630	Unch

Centre	Market	Variety	Arrivals ((Bags/Qtl)	Change
			17-5-2013	16-5-2013	
Delhi	Lawrence Road	Mill Delivery	8000	9000	-1000
Deini	Narella	Mill Quality Loose	1800	1300	500
	Nazafgarh	Mill Quality Loose	400	300	100
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	500	800	-300
U.P.	Mathura	Mill Quality Loose	2000	2000	Unch
	Hathras	Mill Quality Loose	1500	1500	Unch
Punjab	Khanna	Mill Quality Loose	12000	7000	5000
	Sirsa	Mill Quality Loose	5000	1500	3500
Howana	Hodal	Mill Quality Loose	500	500	Unch
Haryana	Panipat	Mill Quality Loose	500	500	Unch
	Karnal	Mill Quality Loose	1000	1000	Unch

Wheat Products Delhi	17-5-2013	16-5-2013	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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