

Wheat Daily Report

27th May 2013

Wheat Domestic Fundamentals:

- Wheat key spot market has been trading firm owing to strong demand from millers and traders. Prices are expected to trade firm ahead. We are expecting wheat production this year to be around 88.19 million tonnes due to fall in yield in Haryana, Rajasthan, Madhya Pradesh and Punjab.
- STC received highest bid of USD 304.5/T for 60,000 MT wheat from promising International Ltd to be exported from Mundra Port. In another tender STC received highest bid of USD 302/MT for 40,000 MT from Louis Dreyfus to be shipped from Chennai port. PEC issued two tenders of 40,000 MT each and it received the highest bid of USD 305/MT from AL Ghuriar and USD 301/T for another tender to be shipped from east coast.
- As on 21st May, 247.77 lakh tonnes of wheat has been procured by government agencies in current procurement season as compared to 319.7 lakh tonnes same time last year, which is 22.5% less than previous year.
- According to traders and farmers, wheat procurement has fallen this year has due to holding of crop by
 farmers as they anticipate rise in price and active buying from traders and millers, moreover Lower
 expected production of 88.2 million tonnes this year as compared to 94.88 million tonnes last year is
 another cause for lower procurement. Trader estimates this year's wheat procurement at 252-257 lakh
 tonnes.
- Procurement is lagging behind than last year in all major wheat producing states. In Madhya Pradesh where government has announced bonus of Rs 150/Q over MSP has procured around 7% less wheat than last year as Traders from Maharashtra and Gujarat are buying M.P wheat at Rs 1800-1900/Q delivered due to lower production.
- In Rajasthan, M.P and Gujarat farmers wheat sale to government is almost over as traders are buying wheat at Rs 1500-1600/Q. Exports purchase are low, that to honor previous contracts.

International Market Update:

- Spring wheat sowing has been lagging behind in Russia due to severe cold. For the current spring wheat sowing season so far 42% of the area or 5.4 million hectares has been sown and which is 2.2 million hectares less than last year at the same time.
- Algeria state buying agency OAIC, has bought 400,000 MT milling wheat of optional origin for USD 284-285/T, CNF for August delivery.
- Egypt government has procured 2.7 million tonnes so far from farmers. Egypt government expects this year production around 9-9.5 million tonnes and government target is to purchase around 5 million tonnes of wheat from domestic production.

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
June-13	-	-	-	-	-	-	-	-	-
July-13	-	-	-	-	-	-	-	-	-
Aug-13	-	-	-	-	-	-	-	-	-



Wheat Daily Report 27th May 2013

Spread	Jun-13	July-13	Aug-13	Sept-13
Spot	-			
June-13		-		
July-13			-	
Aug-13				-

Stocks	Demat	In- Process	Total	FED
	24/5/2013	24/5/2013	24/5/2013	20/5/2013
Delhi	5196	198	5394	4656
Itarsi	508	0	508	508
Kanpur	52	0	52	52
Kota	201	0	201	201

Wheat (CBOT) On 24.5.2013 (Bushels/Cent)

Contract	Open	High	Low	Close	+/-
Jul-13	704.00	707.50	696.25	697.50	-5.75
Sep-13	710.00	714.25	703.00	704.50	-5.25
Dec-13	723.50	728.00	716.50	718.00	-5.00
Mar-14	738.00	742.00	730.75	732.25	-5.25
May-14	745.75	747.25	738.50	739.50	-4.75
Jul-14	746.75	747.75	739.00	741.75	-5.00

Wheat Daily Prices and Arrivals on 25.5.2013

Centre	Market	Variety	Prices	Prices (Rs/Qtl)	
			5/25/2013	5/24/2013	
Delhi	Lawrence Road	Mill Delivery	1580	1575	5
Demi	Narella	Mill Quality Loose	1560	1545	15
	Nazafgarh	Mill Quality Loose	1550	1525	25
	Rajkot	Mill Delivery	1700	1670	30
Gujarat	Ahmedabad	Mill Delivery	1730	1700	30
	Surat	Mill Delivery	1755	1720	35
M.P.	Bhopal	Lokwan	1725	1725	Unch
MI.P.	Indore	Mill Delivery	1660	1650	10
Dojecthen	Kota	Mill Quality Loose	1600	1600	Unch
Rajasthan	Kota	Mill Delivery	1711	1680	31
	Kanpur	Mill Delivery	1525	1510	15
	Mathura	Mill Quality Loose	1500	1470	30
U.P.	Kosi	Mill Delivery	1650	1600	50
	Hathras	Mill Delivery	1550	1550	Unch
D 11	Khanna	Mill Quality Loose	1360	1360	Unch
Punjab	(Ludhiana)Jagraon	Mill Delivery	1470	1470	Unch
	Sirsa	Mill Delivery loose	1450	1365	85
TT	Hodal	Mill Delivery	1560	1540	20
Haryana	Panipat	Mill Quality Loose	1350	1350	Unch
	Karnal	Mill Quality Loose	-	-	-
	Chennai	Mill Quality	1925	1890	35
Tamil Nadu	Madurai	Mill Quality	1975	1940	35
	Coimbatore	Mill Quality	1975	1940	35



Wheat Daily Report

27th May 2013

Chattisgah	Raipur	Mill Quality	1525	1525	Unch
Bihar	Begusarai	Mill Quality	1365	1365	Unch
	Kandla(Rajasthan-Kota)	Mill Quality	1650	1650	Unch
FOR	Gandhidham(Rajasthan-Kota)	Mill Quality	1650	1650	Unch
		Con ay			
Centre	Market	Variety	Arrivals (Arrivals (Bags/Qtl)	
			5/25/2013	5/24/2013	
D.II.!	Lawrence Road	Mill Delivery	8000	10000	-2000
Delhi	Narella	Mill Quality Loose	3000	1200	1800
	Nazafgarh	Mill Quality Loose	200	150	50
.	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	600	800	-200
U.P.	Mathura	Mill Quality Loose	1000	2000	-1000
	Hathras	Mill Quality Loose	500	1200	-700
Punjab	Khanna	Mill Quality Loose	5000	5000	Unch
-	Sirsa	Mill Quality Loose	1000	500	500
Llamone	Hodal	Mill Quality Loose	500	200	300
Haryana	Panipat	Mill Quality Loose	-	-	•
	Karnal	Mill Quality Loose	-	-	•

Wheat Products Delhi	25.5.2013	24.5.2013	Change
Atta (50kg) Ordinary	890	890	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)	402	402	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

Disclaimer: The information and opinions contained in the document have been compiled from sources believed to be reliable. The company does not warrant its accuracy, completeness and correctness. Use of data and information contained in this report is at your own risk. This document is not, and should not be construed as, an offer to sell or solicitation to buy any commodities. This document may not be reproduced, distributed or published, in whole or in part, by any recipient hereof for any purpose without prior permission from the Company. IASL and its affiliates and/or their officers, directors and employees may have positions in any commodities mentioned in this document (or in any related investment) and may from time to time add to or dispose of any such commodities (or investment). Please see the detailed disclaimer at http://www.agriwatch.com/Disclaimer.php© 2013 Indian Agribusiness Systems Pvt Ltd.