

Wheat Daily Report 6th June 2013

Wheat Domestic Fundamentals:

- Wheat from U.P is reaching Karnataka (Bangalore, Hassan and Mysore) at Rs 1870-1895/Q delivered by truck. Parity from U.P may not sustain due to rising prices in U.P and South Indian traders may turn to Rajasthan and M.P in days tom come.
- As per the reports government has removed the 5% VAT from Wheat lifted from Punjab and Haryana for exports and unconfirmed reports say government may fix price around Rs 1550/Q against Rs 1484/Q plus VAT.
- As on 29.5.2013 government agencies has procured 249.86 lakh tonnes against 339.67 Lakh tonnes last year. As per traders and analyst estimate procurement this year is expected to remain around 260 Lakh tonnes owing to lower production and higher price in open market (Rs 1420-1550/Q).
- M.P government will be providing wheat at Rs 1/Kg from June 1 under Mukhyamantri Annapurna Yojana. Tamil Nadu and Chhattisgarh have already announced the same earlier.
- Arrivals have decreased drastically in Haryana and Punjab in recent times, pushing prices north to Rs 1390-1460/Q, loose quality. Lower arrivals have raised concern over production this year.
- Production is estimated at 88.2 million tonnes by Agriwatch this year due to fall in yield in Haryana, Punjab, Rajasthan, U.P and Madhya Pradesh. 5 year average yield indicates production at 85.94 million tonnes. Market rumors 80-82 million tonnes production seems unlikely.
- Ongoing discussion of lower crop has changed the inner tone of the market and medium term outlook depends on government pricing and allocation policy. To contain the rising prices government needs to allocate more quantity at discounted price, so inflation can be checked which is generally seen rising June onwards.

International Market Update:

- Saudi Arabia has bought 115,000 MT of soft wheat (11% protein) for September shipment from Toepfer of any origin wheat. Out of 115,000 MT, 60,000 MT was bought at USD 296.47/T to be delivered at Jeddah port between 1-10 September and 55,000 MT was bought at USD 307.96/MT to be delivered at Dammam port by 20-30 September.
- Ukraine has exported 6.7 million tonnes wheat Since July 2012 to 1st June 2013 as compared to 4.84 million tonnes last year during the same time. In may 156,000 MT of wheat was exported in May.
- As per reports South Korea hasn't found genetically modified wheat in tests conducted on Wheat and Flour imported from US state of Oregon. Preliminary test shows negative results.
- Russian Agriculture ministry may intervene in domestic market to maintain exportable surplus at 18-20 million tonnes in 2013-14 as Russia is expected to produce around 50 million tonnes.

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	4	1591	1600	1586	1595	9,660	6,090	12,100	-2,520
July-13	-	-	-	-	-	-	-	-	-
Aug-13	-	-	-	-	-	-	-	-	-



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Spread	Jun-13	July-13	Aug-13	Sept-13
Spot	-10			
June-13		-		
July-13			-	
Aug-13				-

Stocks	Demat	In- Process	Total	FED
	04/6/2013	04/6/2013	04/6/2013	3/6/2013
Delhi	7681	3337	11018	7006
Itarsi	508	0	508	508
Kanpur	52	0	52	52
Kota	201	0	201	201

Wheat (CBOT) On 4.6.2013 (Bushels/Cent)

Contract	Open	High	Low	Close	+/-
Jul-13	708.75	713.25	700.00	709.00	0.25
Sep-13	718.25	721.75	709.75	717.75	-0.75
Dec-13	732.75	735.75	723.25	731.75	-1.00
Mar-14	747.00	750.75	738.00	747.00	-0.75
May-14	749.75	762.00	749.75	758.75	0.25
Jul-14	764.75	771.00	756.25	765.75	1.00

Wheat Daily Prices and Arrivals on 05.6.2013

Centre	Market	Variety	Prices	Prices (Rs/Qtl)	
			6/5/2013	6/4/2013	
Delhi	Lawrence Road	Mill Delivery	1585	1585	Unch
Denn	Narella	Mill Quality Loose	-	1560	-
	Nazafgarh	Mill Quality Loose	-	1530	-
	Rajkot	Mill Delivery	1700	1700	Unch
Gujarat	Ahmedabad	Mill Delivery	1725	1740	-15
	Surat	Mill Delivery	6/5/2013 6/4/2013 1585 1585 - 1560 - 1530 1700 1700 1725 1740 1725 1740 1750 1800 1750 1800 1625 1615 1550 1550 1550 1550 1550 1550 1550 1550 1650 1615 1550 1550 1550 1550 1550 1500 1650 1650 1550 1500 1500 1500 1450 1450 1500 1500 1500 1500 1450 1450 1580 1580 1580 1580 1350 1350 1400 1400 1490 1490	-15	
M.P.	Bhopal	Lokwan	1750	1800	-50
WI.F.	Indore	Mill Delivery	1625	1615	10
Rajasthan	Kota	Mill Quality Loose	1575	1550	25
Najastilali	Kota	Mill Delivery	1670	1615	55
	Kanpur	Mill Delivery	1550	1575	-25
II D	Mathura	Mill Quality Loose	1500	1500	Unch
U.P.	Kosi	Mill Delivery	1650	1650	Unch
	Hathras	Mill Quality Loose	1450	1450	Unch
Dremish	Khanna	Mill Quality Loose	1350	1350	Unch
Punjab	(Ludhiana)Jagraon	Mill Delivery	1500	1500	Unch
	Sirsa	Mill Delivery loose	1425	1425	Unch
	Hodal	Mill Delivery	1580	1580	Unch
Haryana	Panipat	Mill Quality Loose	1350	1350	Unch
	Karnal	Mill Quality Loose	1400	1400	Unch
	Bhiwani	Mill Quality Loose	1490	1490	Unch
Tamil Nadu	Chennai	Mill Quality	1925	1950	-25



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	Madurai	Mill Quality	1975	2000	-25	
	Coimbatore	Mill Quality	1975	2000	-25	
Chattisgah	Raipur	Mill Quality	1525	1525	Unch	
Bihar	Begusarai	Mill Quality	1365	1365	Unch	
FOR	Kandla(Rajasthan-Kota)	Mill Quality	1650	1750	-100	
FUR	Gandhidham(Rajasthan-Kota)	Mill Quality	1650	1750	-100	

Centre	Market	Variety	Arrivals ((Bags/Qtl)	Change	
			6/5/2013	6/4/2013		
Delhi	Lawrence Road	Mill Delivery	8000	8000	Unch	
Denn	Narella	Mill Quality Loose	-	3000	-	
	Nazafgarh	Mill Quality Loose	-	200	-	
Gujarat	Rajkot	Mill Delivery	-	-	-	
Gujarat	Ahmadabad	Mill Delivery	-	-	-	
M.P.	Bhopal	Lokwan	-	-	-	
IVI.F .	Indore	Mill Delivery	-	-	-	
Rajasthan	Kota	Mill Quality	10000	12000	-2000	
	Kanpur	Mill Delivery	800	400	400	
U.P.	Mathura	Mill Quality Loose	1500	1500	Unch	
U.F.	Kosi	Mill Quality Loose	2000	2000	Unch	
	Hathras	Mill Quality Loose	500	800	-300	
Punjab	Khanna	Mill Quality Loose	3000	3000	Unch	
	Sirsa	Mill Quality Loose	200	200	Unch	
	Hodal	Mill Quality Loose	300	200	100	
Haryana	Panipat	Mill Quality Loose	-	-	-	
	Karnal	Mill Quality Loose	-	-	-	
	Bhiwani	Mill Quality Loose	400	600	-200	
Wheat	Products Delhi	6/5/2013	6/4/201	3 Cl	nange	
Atta (50kg) Or		890	890	τ	J nch	
Maida Grade 1	(90kg)	1887	1887	τ	J nch	
Maida Grade 1	(50KG)	1030	1030	τ	Unch	
Suji (50kg)		1105	1105	τ	Unch	
Chokar (50 kg))	645	645	τ	Unch	
Chokar (34 kg)		409	417		-8	
Chakki Atta (5	okg)	910	910	τ	Unch	
Chakki Atta (5	okg) Special	935	935	τ	J nch	
Chakki Atta (9	okg) Superfine	1726	1726	τ	J nch	
Chakki Atta (5	okg) Superfine	940	940	τ	J nch	

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