

Wheat Daily Report 7th June 2013

Wheat Domestic Fundamentals:

- As on 06th June 250.53 lakh tones wheat has been procured by government agencies as compared to 356.88 lakh tonnes. Wheat procurement is lagging behind by 30% due to lower production and higher market price over MSP. It is expected that procurement may remain around 252-257 lakh tonnes this season.
- 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.

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	7	1605	1610	1600	1600	460	-9,200	9,060	-3,040
July-13	-	-	-	-	-	-	-	-	-
Aug-13	-	-	-	-	-	-	-	-	-



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Jun-13	July-13	Aug-13	Sept-13
-15			
	-		
		-	
			-
			-15 -15

Stocks	Demat	In- Process	Total	FED
	05/6/2013	05/6/2013	05/6/2013	3/6/2013
Delhi	8369	2698	11067	7006
Itarsi	508	0	508	508
Kanpur	52	0	52	52
Kota	-	-	-	201

Wheat (CBOT) On 5.6.2013 (Bushels/Cent)

Contract	Open	High	Low	Close	+/-
Jul-13	709.75	712.50	701.00	701.50	-7.50
Sep-13	718.00	720.75	708.25	709.00	-8.75
Dec-13	732.25	734.00	721.75	722.75	-9.00
Mar-14	747.25	748.50	737.00	737.25	-9.75
May-14	755.00	758.75	747.00	747.00	-11.75
Jul-14	764.75	766.00	753.00	753.50	-12.25

Wheat Daily Prices and Arrivals on 06.6.2013

Centre	Market	Variety	Prices (Prices (Rs/Qtl)	
			6/6/2013	6/5/2013	
Delhi	Lawrence Road	Mill Delivery	1585	1585	Unch
Denn	Narella	Mill Quality Loose	1570	-	-
	Nazafgarh	Mill Quality Loose	1525	-	-
	Rajkot	Mill Delivery	1700	1700	Unch
Gujarat	Ahmedabad	Mill Delivery	1735	1725	10
-	Surat	Mill Delivery	1755	1745	10
M.P.	Bhopal	Lokwan	1800	1750	50
WI.F .	Indore	Mill Delivery	1620	1625	-5
Rajasthan	Kota	Mill Quality Loose	1590	1575	15
Kajastilali	Kota	Mill Delivery	1690	1670	20
	Kanpur	Mill Delivery	1570	1550	20
II D	Mathura	Mill Quality Loose	1490	1500	-10
U.P.	Kosi	Mill Delivery	1650	1650	Unch
	Hathras	Mill Quality Loose	1460	1450	10
Dramiah	Khanna	Mill Quality Loose	1380	1350	30
Punjab	(Ludhiana)Jagraon	Mill Delivery	1540	1500	40
	Sirsa	Mill Delivery loose	1425	1425	Unch
	Hodal	Mill Delivery	1580	1580	Unch
Haryana	Panipat	Mill Quality Loose	-	1350	-
	Karnal	Mill Quality Loose	-	1400	-
	Bhiwani	Mill Quality Loose	1490	1490	Unch
Tamil Nadu	Chennai	Mill Quality	1925	1925	Unch

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Madurai	Mill Quality	1975	1975	Unch
Coimbatore	Mill Quality	1975	1975	Unch
Raipur	Mill Quality	1525	1525	Unch
Begusarai	Mill Quality	1365	1365	Unch
Kandla(Rajasthan-Kota)	Mill Quality	1650	1650	Unch
Gandhidham(Rajasthan-Kota)	Mill Quality	1650	1650	Unch
	Coimbatore Raipur Begusarai Kandla(Rajasthan-Kota)	CoimbatoreMill QualityRaipurMill QualityBegusaraiMill QualityKandla(Rajasthan-Kota)Mill Quality	CoimbatoreMill Quality1975RaipurMill Quality1525BegusaraiMill Quality1365Kandla(Rajasthan-Kota)Mill Quality1650	CoimbatoreMill Quality19751975RaipurMill Quality15251525BegusaraiMill Quality13651365Kandla(Rajasthan-Kota)Mill Quality16501650

Centre	Market	Variety	Arrivals (Bags/Qtl)	Change	
			6/6/2013	6/5/2013		
Dalhi	Lawrence Road	Mill Delivery	7000	8000	-1000	
Denn	Narella	Mill Quality Loose	3000	-	-	
	Nazafgarh	Mill Quality Loose	150	-	-	
	Rajkot	Mill Delivery	-	-	-	
Gujarat	Ahmadabad	Mill Delivery	-	-	-	
U.P. Punjab Haryana Wheat Atta (50kg) O: Maida Grade	Bhopal	Lokwan	-	-	-	
M.P.	Indore	Mill Delivery	-	-	-	
Rajasthan	Kota	Mill Quality	10000	10000	Unch	
	Kanpur	Mill Delivery	700	800	-100	
II D	Mathura	Mill Quality Loose	1500	1500	Unch	
U.P.	Kosi	Mill Quality Loose	2000	2000	Unch	
	Hathras	Mill Quality Loose	500	500	Unch	
Punjab	Khanna	Mill Quality Loose	2500	3000	-500	
	Sirsa	Mill Quality Loose	200	200	Unch	
	Hodal	Mill Quality Loose	250	300	-50	
Haryana	Panipat	Mill Quality Loose	-	-	-	
	Karnal	Mill Quality Loose	-	-	-	
	Bhiwani	Mill Quality Loose	200	400	-200	
Wheat	Products Delhi	6/6/2013	6/5/201	3 Cl	nange	
Atta (50kg) Or	rdinary	915	890		25	
Maida Grade	1 (90kg)	1887	1887	τ	Unch	
Maida Grade	1 (50KG)	1030	1030	τ	Unch	
Suji (50kg)		1105	1105		J nch	
Chokar (50 kg	()	645	645	Ţ	Unch	
Chokar (34 kg)		404	409		-5	
Chakki Atta (50kg)		910	910	τ	J nch	
Chakki Atta (5	50kg) Special	935	935	τ	Unch	
Chakki Atta (9	okg) Superfine	1726	1726		J nch	
Chakki Atta (5	okg) Superfine	940	940	τ	J nch	

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