

Wheat Daily Report

8th June 2013

Wheat Domestic Fundamentals:

- Wheat from Sirsa region is reaching Jammu at Rs 1600/Q, Mill delivered, Kandla at Rs 1660/Q and Punjab 1530-1540/Q. In Mathura region ITC is buying wheat at Rs 1680-1700/Q and Maharashtra and South Indian miller too is sourcing wheat from Matura region.
- On 1st June, 2013 government has 443.89 Lakh tonnes of wheat in its central pool, which is lower than last year's 489.70 lakh tonnes at the same time.
- 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.
- 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.

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	5	1607	1613	1602	1610	1,670	1,210	7,530	-1,530
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
	06/6/2013	06/6/2013	06/6/2013	3/6/2013
Delhi	9674	2289	11963	7006
Itarsi	508	0	508	508
Kanpur	52	0	52	52
Kota	-	-	-	201

Wheat (CBOT) On 6.6.2013 (Bushels/Cent)

Contract	Open	High	Low	Close	+/-
Jul-13	701.75	706.25	693.50	697.75	-3.75
Sep-13	709.00	713.75	701.00	705.50	-3.50
Dec-13	722.75	727.50	715.50	720.50	-2.25
Mar-14	735.50	742.00	730.75	735.50	-1.75
May-14	745.75	750.75	741.00	744.50	-2.50
Jul-14	751.75	756.25	746.00	749.75	-3.75

Wheat Daily Prices and Arrivals on 07.6.2013

Centre	Market	Variety	Prices	Prices (Rs/Qtl)	
			6/7/2013	6/6/2013	
Delhi	Lawrence Road	Mill Delivery	1600	1585	15
	Narella	Mill Quality Loose	1570	1570	Unch
	Nazafgarh	Mill Quality Loose	1525	1525	Unch
	Rajkot	Mill Delivery	1700	1700	Unch
Gujarat	Ahmedabad	Mill Delivery	1740	1735	5
	Surat	Mill Delivery	1755	1755	Unch
M.P.	Bhopal	Lokwan	1800	1800	Unch
MI.F.	Indore	Mill Delivery	1625	1620	5
Rajasthan	Kota	Mill Quality Loose	1575	1590	-15
Kajastilali	Kota	Mill Delivery	1680	1690	-10
	Kanpur	Mill Delivery	1600	1570	30
II D	Mathura	Mill Quality Loose	1500	1490	10
U.P.	Kosi	Mill Delivery	1700	1650	50
	Hathras	Mill Quality Loose	1480	1460	20
Descial	Khanna	Mill Quality Loose	1400	1380	20
Punjab	(Ludhiana)Jagraon	Mill Delivery	1540	1540	Unch
	Sirsa	Mill Delivery loose	1430	1425	5
	Hodal	Mill Delivery	1580	1580	Unch
Haryana	Panipat	Mill Quality Loose	-	-	-
	Karnal	Mill Quality Loose	-	-	-
	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
Chattisgah	Raipur	Mill Quality	1525	1525	Unch
Bihar	Begusarai	Mill Quality	1365	1365	Unch
FOR	Kandla(Rajasthan-Kota)	Mill Quality	1650	1650	Unch
FUK	Gandhidham(Rajasthan-Kota)	Mill Quality	1650	1650	Unch

Centre	Market	Variety	Arrivals ((Bags/Qtl)	Change	
			6/7/2013	6/6/2013		
Delhi	Lawrence Road	Mill Delivery	8000	7000	1000	
Deini	Narella	Mill Quality Loose	1300	3000	-1700	
	Nazafgarh	Mill Quality Loose	200	150	50	
Crionat	Rajkot	Mill Delivery	-	-	-	
Gujarat	Ahmadabad	Mill Delivery	-	1	-	
M.P.	Bhopal	Lokwan	-	-	-	
MI.P.	Indore	Mill Delivery	-	1	-	
Rajasthan	Kota	Mill Quality	9000	10000	-1000	
	Kanpur	Mill Delivery	400	700	-300	
U.P.	Mathura	Mill Quality Loose	2000	1500	500	
U.P.	Kosi	Mill Quality Loose	1500	2000	-500	
	Hathras	Mill Quality Loose	700	500	200	
Punjab	Khanna	Mill Quality Loose	2000	2500	-500	
	Sirsa	Mill Quality Loose	200	200	Unch	
	Hodal	Mill Quality Loose	500	250	250	
Haryana	Panipat	Mill Quality Loose	-	-	-	
	Karnal	Mill Quality Loose	-	-	-	
	Bhiwani	Mill Quality Loose	200	200	Unch	
Wheat	Products Delhi	6/7/2013	6/6/201	3 Cl	nange	
Atta (50kg) O	rdinary	915	915	J	J nch	
Maida Grade	1 (90kg)	1887	1887	J	J nch	
Maida Grade	ı (50KG)	1030	1030	J	Unch	
Suji (50kg)		1105	1105	J	Unch	
Chokar (50 kg		645	645	J	J nch	
Chokar (34 kg		404	404	J	J nch	
Chakki Atta (5	50kg)	910	910	J	Unch	
Chakki Atta (5	okg) Special	935	935	J	Unch	
Chakki Atta (9	okg) Superfine	1726	1726	Ţ	J nch	
Chakki Atta (5	okg) Superfine	940	940	J	J nch	

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