

Wheat Daily Report

10th 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, and 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	1591	1618	1591	1612	230	-1440	5900	-1630
July-13	-	-	-	-	-	-	-	-	-
Aug-13	-	-	-	-	-	-	-	-	-



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Spread	Jun-13	July-13	Aug-13	Sept-13
Spot	-2			
June-13		-		
July-13			-	
Aug-13				-

Stocks	Demat	In- Process	Total	FED
	7.6.2013	7.6.2013	7.6.2013	3.6.2013
Delhi	10616	1367	11983	7006
Itarsi	508	0	508	508
Kanpur	52	0	52	52
Kota	-	-	-	201

Wheat (CBOT) On 7.6.2013 (Bushels/Cent)

Contract	Open	High	Low	Close	+/-
13-Jul	696.50	703.25	694.25	696.25	-1.50
13-Sep	704.75	711.25	702.75	704.75	-0.75
13-Dec	719.25	726.00	717.25	719.25	-1.25
14-Mar	733.50	740.25	732.25	734.00	-1.50
14-May	744.50	749.25	741.00	744.00	-0.50
14-Jul	748.00	754.50	744.25	750.00	0.25

Wheat Daily Prices and Arrivals on 07.6.2013

Centre	Market	Variety	Prices (Rs/Qtl)	Change
			6/8/2013	6/7/2013	
Delhi	Lawrence Road	Mill Delivery	1610	1600	10
Delili	Narella	Mill Quality Loose	1600	1570	30
	Nazafgarh	Mill Quality Loose	1550	1525	25
	Rajkot	Mill Delivery	1700	1700	Unch
Gujarat	Ahmedabad	Mill Delivery	1740	1740	Unch
	Surat	Mill Delivery	1760	1755	5
M.P.	Bhopal	Lokwan	Closed	1800	-
MI.F.	Indore	Mill Delivery	Closed	1625	-
Rajasthan	Kota	Mill Quality Loose	1575	1575	Unch
Kajastiiaii	Rota	Mill Delivery	1575 1650 1600 1510	1680	-30
	Kanpur	Mill Delivery	1600	1600	Unch
II D	Mathura	Mill Quality Loose	1510	1500	10
U.P.	Kosi	Mill Delivery	1700	1700	Unch
	Hathras	Mill Quality Loose	1650 1680 1600 1600 1510 1500 1700 1700 1475 1480 1400 1400	1480	-5
Duniah	Khanna	Mill Quality Loose	1400	1400	Unch
Punjab	(Ludhiana)Jagraon	Mill Delivery	1540	1540	Unch
	Sirsa	Mill Delivery loose	1435	1430	5
	Hodal	Mill Delivery	1590	1580	10
Haryana	Panipat	Mill Quality Loose	-	-	-
	Karnal	Mill Quality Loose	-	-	-
	Bhiwani	Mill Quality Loose	1515	1490	25
Tamil Nadu	Chennai	Mill Quality	1945	1925	20



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	Madurai	Mill Quality	1995	1975	20
	Coimbatore	Mill Quality	1995	1975	20
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
			6/8/2013	6/7/2013	
Delhi	Lawrence Road	Mill Delivery	10000	8000	2000
Denn	Narella	Mill Quality Loose	1800	1300	500
	Nazafgarh	Mill Quality Loose	200	200	Unch
Cuionat	Rajkot	Mill Delivery	-	-	-
Gujarat	Ahmadabad	Mill Delivery	-	-	-
M.P.	Bhopal	Lokwan	-	-	-
M.P.	Indore	Mill Delivery	-	-	-
Rajasthan	Kota	Mill Quality	5000	9000	-4000
	Kanpur	Mill Delivery	400	400	Unch
U.P.	Mathura	Mill Quality Loose	1200	2000	-800
U.P.	Kosi	Mill Quality Loose	1500	1500	Unch
	Hathras	Mill Quality Loose	350	700	-350
Punjab	Khanna	Mill Quality Loose	3000	2000	1000
	Sirsa	Mill Quality Loose	200	200	Unch
	Hodal	Mill Quality Loose	600	500	100
Haryana	Panipat	Mill Quality Loose	-	-	-
	Karnal	Mill Quality Loose	-	-	-
	Bhiwani	Mill Quality Loose	400	200	200

Wheat Products Delhi	6/8/2013	6/7/2013	Change
Atta (50kg) Ordinary	915	915	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)	395	404	-9
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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