

## **Wheat Daily Report**

11<sup>th</sup> June 2013

#### **Wheat Domestic Fundamentals:**

- Key spot markets traded weak due to weak demand from millers and traders.
- 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 06<sup>th</sup> 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:**

- Iran's state grains buyer GTC swept back into international markets, picking up more than half a million tons of wheat to shore up domestic stocks as its crop expectations were pared back and to avoid unrest after next week's elections. Iran had bought about 600,000 tons of milling wheat from the Baltic Sea region and Germany in the last two weeks.
- 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.

### 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	21	1621	1633	1618	1633	1,780	1,550	6,550	650
July-13	-	-	-	-	-	-	-	-	-
Aug-13	-	-	-	-	-	-	-	-	-



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Spread	Jun-13	July-13	Aug-13	Sept-13
Spot	-13			
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	10766	2460	13226	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	+/-
Jul-13	696.50	703.25	694.25	696.25	-1.50
Sep-13	704.75	711.25	702.75	704.75	-0.75
Dec-13	719.25	726.00	717.25	719.25	-1.25
Mar-14	733.50	740.25	732.25	734.00	-1.50
<b>May-14</b>	744.50	749.25	741.00	744.00	-0.50
Jul-14	748.00	754.50	744.25	750.00	0.25

## **Wheat Daily Prices and Arrivals on 10.6.2013**

Centre	Market	Variety	Prices (	Rs/Qtl)	Change
			6/10/2013	6/8/2013	
Delhi	Lawrence Road	Mill Delivery	1620	1610	10
Dellii	Narella	Mill Quality Loose	1575	1600	-25
	Nazafgarh	Mill Quality Loose	1550	1550	Unch
	Rajkot	Mill Delivery	1700	1700	Unch
Gujarat	Ahmedabad	Mill Delivery	1735	1740	-5
	Surat	Mill Delivery	1755	1760	-5
M.P.	Bhopal	Lokwan	1775 Clo	Closed	-
WI.F.	Indore	Mill Delivery	1640	0/2013      6/8/2013        620      1610        1575      1600        1550      1550        1700      1700        1735      1740        1775      Closed        1640      Closed        1565      1575        1600      1650        1580      1600        1470      1700        1475      1475        400      1400        440      1435        1610      1590        -      -        500      1515	-
Rajasthan	Kota	Mill Quality Loose	1565	1575	-10
Kajastiiaii	Rota	Mill Delivery	1600	1620      1610        1575      1600        1550      1550        1700      1700        1735      1740        1755      1760        1775      Closed        1640      Closed        1565      1575        1600      1650        1580      1600        1450      1510        1700      1700        1475      1475        1400      1440        1440      1435        1610      1590        -      -        -      -        1500      1515	-50
	Kanpur	Mill Delivery	1580	1600	-20
II D	Mathura	Mill Quality Loose	1450	1510	-60
U.P.	Kosi	Mill Delivery	1700	1700	Unch
	Hathras	Mill Quality Loose	1475	1475	Unch
Describ	Khanna	Mill Quality Loose	1400	1400	Unch
Punjab	(Ludhiana)Jagraon	Mill Delivery	1490	1540	-50
	Sirsa	Mill Delivery loose	1440	1435	5
	Hodal	Mill Delivery	1610	1590	20
Haryana	Panipat	Mill Quality Loose	-	-	-
	Karnal	Mill Quality Loose	-	-	-
	Bhiwani	Mill Quality Loose	1500	1515	-15
Tamil Nadu	Chennai	Mill Quality	1900	1945	-45



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					,
	Madurai	Mill Quality	1950	1995	-45
	Coimbatore	Mill Quality	1950	1995	-45
Chhattisgarh	Raipur	Mill Quality	1525	1525	Unch
Bihar	Begusarai	Mill Quality	1365	1365	Unch
FOR	Kandla(Rajasthan-Kota)	Mill Quality	1650	1650	Unch
FOR	Gandhidham(Rajasthan-Kota)	Mill Quality	1650	1650	Unch

Centre	Market	Variety	Arrivals (1	Bags/Qtl)	Change
			6/10/2013	6/8/2013	
Delhi	Lawrence Road	Mill Delivery	8000	10000	-2000
Dellii	Narella	Mill Quality Loose	1500	1800	-300
	Nazafgarh	Mill Quality Loose	200	200	Unch
Cuionat	Rajkot	Mill Delivery	-	-	-
Gujarat	Ahmadabad	Mill Delivery	-	-	-
M.P.	Bhopal	Lokwan	-	-	-
MI.P.	Indore	Mill Delivery	-	-	-
Rajasthan	Kota	Mill Quality	20000	5000	15000
	Kanpur	Mill Delivery	-	-	-
U.P.	Mathura	Mill Quality Loose	1500	1200	300
U.P.	Kosi	Mill Quality Loose	1500	1500	Unch
	Hathras	Mill Quality Loose	400	350	50
Punjab	Khanna	Mill Quality Loose	3000	3000	Unch
	Sirsa	Mill Quality Loose	300	200	100
	Hodal	Mill Quality Loose	300	600	-300
Haryana	Panipat	Mill Quality Loose	-	-	-
	Karnal	Mill Quality Loose	-	-	-
	Bhiwani	Mill Quality Loose	300	400	-100

Wheat Products Delhi	6/10/2013	6/8/2013	Change
Atta (50kg) Ordinary	915	915	Unch
Maida Grade 1 (90kg)	1932	1887	45
Maida Grade 1 (50KG)	1055	1030	25
Suji (50kg)	1120	1105	15
Chokar (50 kg)	645	645	Unch
Chokar (34 kg)	392	395	-3
Chakki Atta (50kg)	910	910	Unch
Chakki Atta (50kg) Special	935	935	Unch
Chakki Atta (90kg) Superfine	1771	1726	45
Chakki Atta (50kg) Superfine	965	940	25



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