

Wheat Domestic Fundamentals:

- New Light Vessel is expected to sail today from Chennai port carrying 3830 MT of wheat.
- 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 Mathura 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 tonnes 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 to 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	-3	1634	1647	1632	1634	4,290	1,120	18,230	220
July-13	-6	1662	1667	1652	1652	530	-170	4,010	60
Aug-13	-1	1685	1685	1676	1676	30	-140	2,200	0

Spread	July-13	Aug-13	Sept-13	Oct-13
Spot	-19			
July-13		18		
Aug-13			24	
Sept-13				-

Stocks	Demat	In-Process	Total	FED
	06/6/2013	06/6/2013	06/6/2013	3/6/2013
Delhi	11663	1512	13175	11663
Itarsi	508	0	508	508
Kanpur	52	0	52	52
Kota	-	-	-	-

Wheat (CBOT) On 10.6.2013 (Bushels/Cent)

Contract	Open	High	Low	Close	+/-
Jul-13	693	695.25	680.5	689.75	-6.5
Sep-13	701	704.75	689.25	699	-5.75
Dec-13	715.75	719.25	703.25	713.75	-5.5
Mar-14	731.5	731.5	718.25	728.5	-5.5
May-14	740.75	744	729	738.75	-5.25
Jul-14	747.25	750	735.75	745.5	-4.5

Wheat Daily Prices and Arrivals on 11.6.2013

Centre	Market	Variety	Prices (Rs/Qtl)		Change
			6/11/2013	6/10/2013	
Delhi					
	Lawrence Road	Mill Delivery	1615	1620	-5
	Narella	Mill Quality Loose	1575	1575	Unch
	Nazafgarh	Mill Quality Loose	1550	1550	Unch
Gujarat	Rajkot	Mill Delivery	1700	1700	Unch
	Ahmedabad	Mill Delivery	1730	1735	-5
	Surat	Mill Delivery	1750	1755	-5
M.P.	Bhopal	Lokwan	1750	1775	-25
	Indore	Mill Delivery	1610	1640	-30
Rajasthan	Kota	Mill Quality Loose	1565	1565	Unch
		Mill Delivery	1600	1600	Unch
U.P.	Kanpur	Mill Delivery	1600	1580	20
	Mathura	Mill Quality Loose	1514	1514	Unch
	Kosi	Mill Delivery	1700	1700	Unch
	Hathras	Mill Quality Loose	1475	1475	Unch
Punjab	Khanna	Mill Quality Loose	1400	1400	Unch
	(Ludhiana)Jagraon	Mill Delivery	1490	1490	Unch
Haryana	Sirsa	Mill Delivery loose	1440	1440	Unch
	Hodal	Mill Delivery	1610	1610	Unch
	Panipat	Mill Quality Loose	-	-	-
	Karnal	Mill Quality Loose	-	-	-
	Bhiwani	Mill Quality Loose	1510	1500	10
Tamil Nadu	Chennai	Mill Quality	1900	1900	Unch

	Madurai	Mill Quality	1950	1950	Unch
	Coimbatore	Mill Quality	1950	1950	Unch
Chattisgah	Raipur	Mill Quality	1525	1525	Unch
Bihar	Begusarai	Mill Quality	1365	1365	Unch
FOR	Kandla(Rajasthan-Kota)	Mill Quality	1650	1650	Unch
	Gandhidham(Rajasthan-Kota)	Mill Quality	1650	1650	Unch
Centre	Market	Variety	Arrivals (Bags/Qtl)		Change
Delhi			6/11/2013	6/10/2013	
	Lawrence Road	Mill Delivery	12000	8000	4000
	Narella	Mill Quality Loose	2500	1500	1000
	Nazafgarh	Mill Quality Loose	250	200	50
Gujarat	Rajkot	Mill Delivery	-	-	-
	Ahmadabad	Mill Delivery	-	-	-
M.P.	Bhopal	Lokwan	-	-	-
	Indore	Mill Delivery	-	-	-
Rajasthan	Kota	Mill Quality	20000	20000	Unch
U.P.	Kanpur	Mill Delivery	-	-	-
	Mathura	Mill Quality Loose	1500	1500	Unch
	Kosi	Mill Quality Loose	1500	1500	Unch
	Hathras	Mill Quality Loose	400	400	Unch
Punjab	Khanna	Mill Quality Loose	3000	3000	Unch
Haryana	Sirsa	Mill Quality Loose	200	300	-100
	Hodal	Mill Quality Loose	500	300	200
	Panipat	Mill Quality Loose	-	-	-
	Karnal	Mill Quality Loose	-	-	-
	Bhiwani	Mill Quality Loose	200	300	-100
Wheat Products Delhi		6/11/2013	6/10/2013	Change	
Atta (50kg) Ordinary		915	915	Unch	
Maida Grade 1 (90kg)		1932	1932	Unch	
Maida Grade 1 (50KG)		1055	1055	Unch	
Suji (50kg)		1120	1120	Unch	
Chokar (50 kg)		645	645	Unch	
Chokar (34 kg)		392	392	Unch	
Chakki Atta (50kg)		910	910	Unch	
Chakki Atta (50kg) Special		935	935	Unch	
Chakki Atta (90kg) Superfine		1771	1771	Unch	
Chakki Atta (50kg) Superfine		965	965	Unch	

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