

**Wheat Domestic Fundamentals:**

- As on 12<sup>th</sup> June 250.69 lakh tones wheat has been procured by government agencies as compared to 363.08 lakh tonnes. Wheat procurement is lagging behind by 31% due to lower production and higher market price over MSP. It is expected that procurement may remain around 252-254 lakh tonnes this season.
- 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 Matura region.
- On 1<sup>st</sup> 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.
- 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:**

- ABARES increased wheat production forecast to 25.399 million tonnes from previous estimate of 24.9 million tonne for 2013-14 crop, which is also 15% from last year's production. Recent rains in Eastern wheat belt have raised expectation for better yield and production.
- Buyers from Thailand has bought 55,000 Feed wheat from Russia at USD 283/MT, CNF for Aug-Sept delivery. As Black Sea region crop is nearing harvest a surge in purchase has been witnessed from South East Asian countries like Philippines, Malaysia and Indonesia.
- Japan may continue its wheat import from US despite of discovery of GMO wheat grown in Oregon.

**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
<b>June-13</b>	-8	1632	1635	1625	1628	2,760	-1,530	18,190	-40
<b>July-13</b>	-5	1651	1656	1648	1651	520	-10	3,930	-80
<b>Aug-13</b>	-11	1670	1674	1669	1669	230	200	2,270	70

Spread	July-13	Aug-13	Sept-13	Oct-13
Spot	-13			
July-13		23		
Aug-13			18	
Sept-13				-

Stocks	Demat	In-Process	Total	FED
	11/6/2013	11/6/2013	11/6/2013	10/6/2013
Delhi	12425	1691	14116	11663
Itarsi	508	0	508	508
Kanpur	52	0	52	52
Kota	-	-	-	-

## Wheat (CBOT) On 11.6.2013 (Bushels/Cent)

Contract	Open	High	Low	Close	+/-
Jul-13	690.5	699.75	686.75	696.75	7
Sep-13	699	707	695.75	705	6
Dec-13	713.5	721.5	710.5	719.5	5.75
Mar-14	727	735.5	725	733.75	5.25
May-14	735.75	745.25	735.75	744	5.25
Jul-14	741.5	751.75	741.5	750.5	5

## Wheat Daily Prices and Arrivals on 11.6.2013

Centre	Market	Variety	Prices (Rs/Qtl)		Change
			6/12/2013	6/11/2013	
Delhi	Lawrence Road	Mill Delivery	1615	1615	Unch
	Narella	Mill Quality Loose	Closed	1575	-
	Nazafgarh	Mill Quality Loose	Closed	1550	-
Gujarat	Rajkot	Mill Delivery	1690	1700	-10
	Ahmedabad	Mill Delivery	1725	1730	-5
	Surat	Mill Delivery	1735	1750	-15
M.P.	Bhopal	Lokwan	1700	1750	-50
	Indore	Mill Delivery	1610	1610	Unch
Rajasthan	Kota	Mill Quality Loose	1550	1565	-15
		Mill Delivery	1600	1600	Unch
U.P.	Kanpur	Mill Delivery	1590	1600	-10
	Mathura	Mill Quality Loose	1500	1514	-14
	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	-
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	1500	1510	-10
Tamil Nadu	Chennai	Mill Quality	1900	1900	Unch
	Madurai	Mill Quality	1950	1950	Unch

	Coimbatore	Mill Quality	1950	1950	Unch
<b>Chattisgarh</b>	Raipur	Mill Quality	1525	1525	Unch
<b>Bihar</b>	Begusarai	Mill Quality	1365	1365	Unch
<b>FOR</b>	Kandla(Rajasthan-Kota)	Mill Quality	1650	1650	Unch
	Gandhidham(Rajasthan-Kota)	Mill Quality	1650	1650	Unch
Centre	Market	Variety	Arrivals (Bags/Qtl)		Change
<b>Delhi</b>			<b>6/12/2013</b>	<b>6/11/2013</b>	
	Lawrence Road	Mill Delivery	10000	12000	-2000
	Narella	Mill Quality Loose	Closed	2500	-
	Nazafgarh	Mill Quality Loose	Closed	250	-
<b>Gujarat</b>	Rajkot	Mill Delivery	-	-	-
	Ahmadabad	Mill Delivery	-	-	-
<b>M.P.</b>	Bhopal	Lokwan	-	-	-
	Indore	Mill Delivery	-	-	-
<b>Rajasthan</b>	Kota	Mill Quality	6000	20000	-14000
<b>U.P.</b>	Kanpur	Mill Delivery	-	-	-
	Mathura	Mill Quality Loose	1500	1500	Unch
	Kosi	Mill Quality Loose	1500	1500	Unch
	Hathras	Mill Quality Loose	350	400	-50
<b>Punjab</b>	Khanna	Mill Quality Loose	3000	3000	Unch
<b>Haryana</b>	Sirsa	Mill Quality Loose	200	200	Unch
	Hodal	Mill Quality Loose	300	500	-200
	Panipat	Mill Quality Loose	-	-	-
	Karnal	Mill Quality Loose	-	-	-
	Bhiwani	Mill Quality Loose	400	200	200
Wheat Products Delhi		6/12/2013	6/11/2013	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)		386	392	-6	
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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