

Wheat Domestic Fundamentals:

- Wheat inflation has fallen to 12.65% in May from 13.89% in April. Wheat WPI for May 2013 was 201.30 against 204.20 in April 2013.
- USDA has pegged Indian wheat production at 87 million tonnes, which is 5 million tonnes lower from previous estimate of 92 million tonnes. Fall in production is attributed to fall in yield in Punjab, Haryana and Uttar Pradesh ranging from 8-10%. Wheat exports are seen at 5 million tonnes owing to better global production and falling international prices.
- As on 12th June 250.69 lakh tonnes 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.
- 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.
- 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.

International Market Update:

- Winter wheat harvest in US is under way in southern plains and initial reports say that harvest is not as poor as it was feared. As temperature in May remained cool and above normal it helped in grain filling hence improving yield prospects.
- Argentinean farmers have sown 30% of 3.9 million hectares of wheat, which is an increase of 10.6% points increase from previous week and 4.7% points increase year on year basis owing to dry weather.
- USDA report projects global wheat production at 695.86 million tonnes against 701.10 million tonnes in previous report due to fall in production in India, Black Sea region and EU. Ending Stocks too have been reduced to 181.25 million tonnes from 186.38 million tonnes owing to fall in production and increase in consumption demand from India, Iran and Egypt.

Domestic market Outlook:

Domestic market is likely to trade steady and consolidate at current levels.

NCDEX Wheat Futures									
Contract	+/-	Open	High	Low	Close	Volume	Change	OI	Change
June-13	-13	1612	1612	1595	1598	2,750	0	18,080	-170
July-13	-11	1635	1635	1618	1619	1,020	-670	4,640	-90
Aug-13	-7	1647	1647	1637	1642	270	-400	2,570	100

Wheat Daily Report

17th June 2013

Spread	July-13	Aug-13	Sept-13	Oct-13
Spot	-8			
July-13		21		
Aug-13			23	
Sept-13				-

Stocks	Demat	In-Process	Total	FED
	14/6/2013	14/6/2013	14/6/2013	10/6/2013
Delhi	1410	552	14692	11663
Itarsi	508	0	508	508
Kanpur	52	0	52	52
Kota	-	-	-	-

Wheat (CBOT) On 14.6.2013 (Bushels/Cent)

Contract	Open	High	Low	Close	+/-
Jul-13	685	685.5	676.5	680.75	-4.75
Sep-13	693.75	693.75	684.5	688.75	-5
Dec-13	706.5	706.75	697	701.5	-5.25
Mar-14	719	720.75	710.25	714.5	-6.25
May-14	726.75	731	720.25	725	-6
Jul-14	737.75	737.75	727.75	732	-5.25

Wheat Daily Prices and Arrivals on 15.6.2013

Centre	Market	Variety	Prices (Rs/Qtl)		Change
			6/15/2013	6/14/2013	
Delhi	Lawrence Road	Mill Delivery	1590	1595	-5
	Narella	Mill Quality Loose	1530	1570	-40
	Nazafgarh	Mill Quality Loose	1525	1530	-5
Gujarat	Rajkot	Mill Delivery	1650	1670	-20
	Ahmedabad	Mill Delivery	1720	1720	Unch
	Surat	Mill Delivery	1735	1735	Unch
M.P.	Bhopal	Lokwan	1725	1725	Unch
	Indore	Mill Delivery	1610	1610	Unch
Rajasthan	Kota	Mill Quality Loose	1540	1525	15
		Mill Delivery	1600	1600	Unch
U.P.	Kanpur	Mill Delivery	1580	1580	Unch
	Mathura	Mill Quality Loose	1465	1490	-25
	Kosi	Mill Delivery	1700	1700	Unch
	Hathras	Mill Quality Loose	1455	1475	-20
Punjab	Khanna	Mill Quality Loose	-	1400	-
	(Ludhiana)Jagraon	Mill Delivery	-	1490	-
Haryana	Sirsa	Mill Delivery loose	-	1445	-
	Hodal	Mill Delivery	1590	1610	-20
	Panipat	Mill Quality Loose	-	-	-
	Karnal	Mill Quality Loose	-	-	-
	Bhiwani	Mill Quality Loose	1500	1500	Unch
Tamil Nadu	Chennai	Mill Quality	1850	1850	Unch
	Madurai	Mill Quality	1900	1900	Unch

	Coimbatore	Mill Quality	1900	1900	Unch
Chattisgarh	Raipur	Mill Quality	1525	1525	Unch
Bihar	Begusarai	Mill Quality	1365	1365	Unch
FOR	Kandla(Rajasthan-Kota)	Mill Quality	1680	1670	10
	Gandhidham(Rajasthan-Kota)	Mill Quality	1680	1670	10

Centre	Market	Variety	Arrivals (Bags/Qtl)		Change
			6/15/2013	6/14/2013	
Delhi					
	Lawrence Road	Mill Delivery	8000	10000	-2000
	Narella	Mill Quality Loose	1000	1800	-800
	Nazafgarh	Mill Quality Loose	250	300	-50
Gujarat	Rajkot	Mill Delivery	-	-	-
	Ahmadabad	Mill Delivery	-	-	-
M.P.	Bhopal	Lokwan	-	-	-
	Indore	Mill Delivery	-	-	-
Rajasthan	Kota	Mill Quality	20000	15000	5000
U.P.	Kanpur	Mill Delivery	-	-	-
	Mathura	Mill Quality Loose	1500	1500	Unch
	Kosi	Mill Quality Loose	1500	1500	Unch
	Hathras	Mill Quality Loose	400	350	50
Punjab	Khanna	Mill Quality Loose	-	1000	-
Haryana	Sirsa	Mill Quality Loose	-	200	-
	Hodal	Mill Quality Loose	200	150	50
	Panipat	Mill Quality Loose	-	-	-
	Karnal	Mill Quality Loose	-	-	-
	Bhiwani	Mill Quality Loose	400	600	-200

Wheat Products Delhi	6/15/2013	6/14/2013	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)	619	619	Unch
Chokar (34 kg)	380	380	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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