

Wheat Daily Report 24th June 2013

Wheat Domestic Fundamentals:

- Wheat prices in local market are bound to trade weak this week on govt's decision of freeing 10 million T wheat from its stocks for bulk and small traders. Export plans were not discussed at the meeting at the meeting concluded Friday. The food ministry will soon send a separate proposal to the cabinet to export 2 million tons of wheat at a minimum price of \$300 a ton through PSU's.
- Out of 10 million T 8.5 million tons of wheat to bulk buyers at a base price of Rs 15,000 a ton. Traders would receive wheat through bidding process. The remaining 1.5 million tons will be offered to state governments, small traders and cooperatives at the base price. The cabinet is expected to consider a plan to sell 7.5 million tons of wheat and rice to the poor at subsidized rates next week.
- STC has received the highest bid of USD 300/MT for 100,000 MT of wheat to be shipped from west coast port.
- PEC has received the highest bid of USD 300/MT from Al Ghurair for 90,000 MT wheat to be exported from west coast by 20th July.
- As per trade sources wheat is South Indian markets is sourced from Rajasthan and M.P as there is no parity from U.P due to export demand for U.P wheat from Bangladesh. Prices in Rajasthan and M.P have fallen in past few days as arrivals have increased and demand has fallen.
- Prices have fallen in past few days as arrivals has increased in mandis as farmers are trying to release wheat stocks ahead of heavy monsoon showers in Madhya Pradesh and Rajasthan. Slack demand from millers and stockiest too has pressurized the market prices.
- 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.

International Market Update:

- International Spot and Future markets are likely to trade steady to weak due to new crop arrivals pressure from Russia, Ukraine, US and Kazakhstan. The Rust fears do not seem to be affecting market significantly
- Slow harvesting of winter wheat, slow planting progress of spring wheat in US and China's purchase of French Wheat support market in near term. Medium term sentiments remain bearish.
- Russia has raised grain harvest forecast to 95 million tonnes from previous estimate of 93 million tonnes. Wheat crop at 54 million tonnes as compared to previous year's 37.8 million tonnes.

Domestic market Outlook:

Domestic market is likely to trade steady to weak this week.

NCDEX Wheat Futures									
Contract	+/-	Open	High	Low	Close	Volume	Change	OI	Change
July-13	-6	1569	1571	1558	1562	4200	2200	15400	8550
Aug-13	-16	1589	11589	1579	1581	2030	3150	6380	3350
Sep-13									



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July-13	Aug-13	Sept-13	Oct-13
9			
	18		
		21	
			-
	July-13 9	9	9 18 18

Stocks	Demat	In- Process	Total	FED
	20/6/2013	20/6/2013	20/6/2013	17/6/2013
Delhi	15816	0	15816	14262
Itarsi	508	0	508	508
Kanpur	52	0	52	52
Kota	-	-	-	-

Wheat (CBOT) On 21.6.2013 (Bushels/Cent)

13-Jul	700	704.5	696	698	-2.5
13-Sep	707	711.5	702.75	705	-2.75
13-Dec	719.5	723	714.5	717	-2.75
14-Mar	733.25	735.75	728.5	731	-2.5
14-May	741.75	745.25	739.75	740	-2.75
14-Jul	747.25	750.25	742.5	745	-3

Wheat Daily Prices and Arrivals on 21.6.2013

Centre	Market	Variety	Prices (Rs/Qtl)		Change
			6/22/2013	6/21/2013	
Delhi	Lawrence Road	Mill Delivery	1575	1585	-10
Denn	Narella	Mill Quality Loose	1535	1540	-5
	Nazafgarh	Mill Quality Loose	1525	1525	Unch
	Rajkot	Mill Delivery	1635	1640	-5
Gujarat	Ahmedabad	Mill Delivery	1710	1715	-5
	Surat	Mill Delivery	6/22/2013 $6/21/2013$ 15751585157515851535154015251525163516401710171517251725165016501650165015601560155015601650165016501650155015601475149015001480152015351500150015001500150015001500150015001500	Unch	
M.P.	Bhopal	Lokwan	1650	1650	Unch
WI.F .	Indore	Mill Delivery	1600	1600	Unch
Rajasthan	Kota	Mill Quality Loose	1500	1500	Unch
Kajastilali	Rota	Mill Delivery	1560	1560	Unch
	Kanpur	Mill Delivery	1550	1560	-10
I. D	Mathura	Mill Quality Loose	1475	1490	-15
U.P.	Kosi	Mill Delivery	1650	1650	Unch
	Hathras	Mill Quality Loose	1480	1440	40
Drawinh	Khanna	Mill Quality Loose	1500	1480	20
Punjab	(Ludhiana)Jagraon	Mill Delivery	1520	1535	-15
	Sirsa	Mill Delivery loose	1430	1450	-20
	Hodal	Mill Delivery	1500	1500	Unch
Haryana	Panipat	Mill Quality Loose	-	-	-
	Karnal	Mill Quality Loose	1500	1500	Unch
	Bhiwani	Mill Quality Loose	1500	1500	Unch
	Chennai	Mill Quality	1850	1850	Unch
Tamil Nadu	Madurai	Mill Quality	1900	1900	Unch
	Coimbatore	Mill Quality	1900	1900	Unch

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Chhattisgarh	Raipur	Mill Quality	-	-	-		
Bihar	Begusarai	Mill Quality	-	-	-		
FOR	Kandla(Rajasthan-Kota)	Mill Quality	1640	1640	Unch		
TOK	Gandhidham(Rajasthan-Kota)	Mill Quality	1640	1640	Unch		
Centre	Market	Variety	Arrivals (Bags/Qtl)	Change		
			6/22/2013	6/21/2013			
Delhi	Lawrence Road	Mill Delivery	10000	13000	-3000		
Denn	Narella	Mill Quality Loose	1000	1200	-200		
	Nazafgarh	Mill Quality Loose	100	100	Unch		
Gujarat	Rajkot	Mill Delivery	-	-	-		
Oujarat	Ahmadabad	Mill Delivery	-	-	-		
M.P.	Bhopal	Lokwan	-	-	-		
WI.F .	Indore	Mill Delivery	-	-	-		
Rajasthan	Kota	Mill Quality	10000	10000	Unch		
	Kanpur	Mill Delivery	-	-	-		
U.P.	Mathura	Mill Quality Loose	1000	1000	Unch		
0.1.	Kosi	Mill Quality Loose	2000	2000	Unch		
	Hathras	Mill Quality Loose	500	500	Unch		
Punjab	Khanna	Mill Quality Loose	250	300	-50		
	Sirsa	Mill Quality Loose	200	200	Unch		
	Hodal	Mill Quality Loose	200	200	Unch		
Haryana	Panipat	Mill Quality Loose	-	-	-		
	Karnal	Mill Quality Loose	-	-	-		
	Bhiwani	Mill Quality Loose	400	400	Unch		
Wheat P	roducts Delhi	22-6-2013	21-6-20	13 C	hange		
Atta (50kg) Or	dinary	940	915		+25		
Maida Grade 1	(90kg)	1957	1932		+25		
Maida Grade 1 (50KG)		1080	1055		+25		
Suji (50kg)		1145	1120		+25		
Chokar (50 kg)		636	641		-5		
Chokar (34 kg)		358	363		-5		
Chakki Atta (50kg)		935	910		+25		
Chakki Atta (50kg) Special		960	935		+25		
Chakki Atta (90	okg) Superfine	1796	1771		+25		
Chakki Atta (50kg) Superfine		990 965			+25		

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