

Wheat Domestic Fundamentals:

- Wheat markets traded almost steady today and bulk buyers are waiting for the immediate impact of market of freeing 10 million T wheat for bulk and small traders. Higher allocation for domestic market would not allow to get cash market firmer in the near term.
- Export plans through PSU's may be dropped and decision over it is still pending. Export through private channel might be considered in next meeting expected at the end of this week. Export around \$300 per T would be difficult as bearish trend in the global market is likely to continue with lower quotes in Black Sea region(\$260/\$265 per T)
- 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 in 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.
- 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	3	1567	1572	1565	1571	1410	-2790	15390	-10
Aug-13	7	1587	1588	1580	1585	590	-1590	6420	+40
Sep-13	0	1601	1606	1601	1603	150		3220	

Spread	July-13	Aug-13	Sept-13	Oct-13
Spot	8			
July-13		17		
Aug-13			20	
Sept-13				-

Stocks	Demat	In-Process	Total	FED
	22.6.2013	22.6.2013	22.6.2013	17.6.2013
Delhi	15816	1900	16015	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
			6/24/2013	6/22/2013	
Delhi					
	Lawrence Road	Mill Delivery	1570	1575	-5
	Narella	Mill Quality Loose	1490	1535	-45
	Nazafgarh	Mill Quality Loose	1510	1525	-15
Gujarat	Rajkot	Mill Delivery	1620	1635	-15
	Ahmedabad	Mill Delivery	1690	1710	-20
	Surat	Mill Delivery	1710	1725	-15
M.P.	Bhopal	Lokwan	1600	1650	-50
	Indore	Mill Delivery	1585	1600	-15
Rajasthan	Kota	Mill Quality Loose	1530	1500	30
		Mill Delivery	1520	1560	-40
U.P.	Kanpur	Mill Delivery	1560	1550	10
	Mathura	Mill Quality Loose	1468	1475	-7
	Kosi	Mill Delivery	1600	1650	-50
	Hathras	Mill Quality Loose	1415	1480	-65
Punjab	Khanna	Mill Quality Loose	1500	1500	Unch
	(Ludhiana)Jagraon	Mill Delivery	1525	1520	5
Haryana	Sirsa	Mill Delivery loose	1440	1430	10
	Hodal	Mill Delivery	-	1500	-
	Panipat	Mill Quality Loose	-	-	-
	Karnal	Mill Quality Loose	1500	1500	Unch
	Bhiwani	Mill Quality Loose	1490	1500	-10
Tamil Nadu	Chennai	Mill Quality	1950	1850	100
	Madurai	Mill Quality	2000	1900	100
	Coimbatore	Mill Quality	2000	1900	100

Chhattisgarh	Raipur	Mill Quality	1650	1640	10
Bihar	Begusarai	Mill Quality	1650	1640	10
FOR	Kandla(Rajasthan-Kota)	Mill Quality			
	Gandhidham(Rajasthan-Kota)	Mill Quality			
Centre	Market	Variety	Arrivals (Bags/Qtl)		Change
Delhi			6/24/2013	6/22/2013	
	Lawrence Road	Mill Delivery	8000	10000	-2000
	Narella	Mill Quality Loose	800	1000	-200
	Nazafgarh	Mill Quality Loose	300	100	200
Gujarat	Rajkot	Mill Delivery	-	-	-
	Ahmadabad	Mill Delivery	-	-	-
M.P.	Bhopal	Lokwan	-	-	-
	Indore	Mill Delivery	-	-	-
Rajasthan	Kota	Mill Quality	8000	10000	-2000
U.P.	Kanpur	Mill Delivery	-	-	-
	Mathura	Mill Quality Loose	1000	1000	Unch
	Kosi	Mill Quality Loose	3000	2000	1000
	Hathras	Mill Quality Loose	500	500	Unch
Punjab	Khanna	Mill Quality Loose	300	250	50
Haryana	Sirsa	Mill Quality Loose	300	200	100
	Hodal	Mill Quality Loose	-	200	-
	Panipat	Mill Quality Loose	-	-	-
	Karnal	Mill Quality Loose	-	-	-
	Bhiwani	Mill Quality Loose	200	400	-200
Wheat Products Delhi		24-6-2013	24.6-2013	Change	
Atta (50kg) Ordinary		940	940	Unch	
Maida Grade 1 (90kg)		1957	1957	Unch	
Maida Grade 1 (50KG)		1080	1080	Unch	
Suji (50kg)		1145	1145	Unch	
Chokar (50 kg)		636	636	Unch	
Chokar (34 kg)		358	358	Unch	
Chakki Atta (50kg)		935	935	Unch	
Chakki Atta (50kg) Special		960	960	Unch	
Chakki Atta (90kg) Superfine		1796	1796	Unch	
Chakki Atta (50kg) Superfine		990	990	Unch	

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