

Wheat Domestic Fundamentals:

- 250.84 lakh tonnes wheat has been procured by government agencies as on 27th June against 375.26 lakh tonnes previous year at the same time. Procurement has been poor due to lower production and private traders offering prices above MSP.
- As per traders Wheat is reaching South Indian markets from Rajasthan and Madhya Pradesh at 1800-1950/Q. Local demand has been steady in M.P and Rajasthan. Dull trading activities have been witnessed in major Mandis of M.P owing to persistent rains.
- In Delhi wheat is being imported from Haryana and U.P west region. Traders are buying wheat in U.P for exports to Bangladesh, however purchase prices have not been revealed. No export purchases have been reported from Gujarat and Rajasthan.
- 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(\$258/\$264 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.
- 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:

- Iraq state grain buying agency has made no purchase in for 50,000 MT wheat of Serbian/Hungarian origin for USD 311.67/MT, CNF.
- Pakistan has been a wheat exporter for a while, but this season crop has been below expectation. Unconfirmed sources revealed that Pakistan has made a deal for 50,000 MT milling wheat from Romania and Ukraine at USD 292/MT, CNF Karachi for August shipment.
- China may buy 10 million tonnes wheat to make for lower milling quality wheat production. High quality milling wheat is expected to be imported from Canada and US. This may support markets in near term.
- EU soft milling wheat production is seen up by 4.2% as per reports by Coceral. EU is expected to harvest 130.7 million tonnes soft wheat as compared to 125.4 million tonnes previous year owing to rise in production in Spain and Romania.

Domestic market Outlook: Domestic market is likely to trade steady to weak.

NCDEX Wheat Futures									
Contract	+/-	Open	High	Low	Close	Volume	Change	OI	Change
July-13	-4	1570	1570	1564	1567	940	260	13,730	-420
Aug-13	-6	1580	1588	1578	1579	840	100	5,950	-200
Sep-13	-5	1597	1601	1595	1595	310	270	3,360	-100

Wheat Daily Report

29th June 2013

Spread	July-13	Aug-13	Sept-13	Oct-13
Spot	8			
July-13		12		
Aug-13			16	
Sept-13				-

Stocks	Demat	In-Process	Total	FED
	25.6.2013	25.6.2013	25.6.2013	24.6.2013
Delhi	16084	159	16243	15816
Itarsi	508	0	508	508
Kanpur	52	0	52	52
Kota	-	-	-	-

Wheat (CBOT) On 27.6.2013 (Bushels/Cent)

Contract	Open	High	Low	Close	+/-
Jul-13	667	673	662.5	663.5	-3.5
Sep-13	677	683.25	672.75	673.75	-3.25
Dec-13	692.5	698	688	689	-3.25
Mar-14	706.5	712	702.25	703	-3.5
May-14	716	720	712	712.25	-3.75
Jul-14	719.25	725.75	714.75	715.75	-4.25

Wheat Daily Prices and Arrivals on 28.6.2013

Centre	Market	Variety	Prices (Rs/Qtl)		Change
			6/28/2013	6/27/2013	
Delhi					
	Lawrence Road	Mill Delivery	1575	1580	-5
	Narella	Mill Quality Loose	1520	1520	Unch
Gujarat	Nazafgarh	Mill Quality Loose	1510	1525	-15
	Rajkot	Mill Delivery	1625	1625	Unch
	Ahmedabad	Mill Delivery	1700	1690	10
M.P.	Surat	Mill Delivery	1725	1710	15
	Bhopal	Lokwan	1600	1600	Unch
	Indore	Mill Delivery	1585	1585	Unch
Rajasthan	Kota	Mill Quality Loose	1530	1515	15
		Mill Delivery	1620	1575	45
U.P.	Kanpur	Mill Delivery	1550	1550	Unch
	Mathura	Mill Quality Loose	1445	1445	Unch
	Kosi	Mill Delivery	1550	1600	-50
	Hathras	Mill Quality Loose	1425	1425	Unch
Punjab	Khanna	Mill Quality Loose	1500	1500	Unch
	(Ludhiana)Jagraon	Mill Delivery	1525	1525	Unch
Haryana	Sirsa	Mill Delivery loose	1440	1450	-10
	Hodal	Mill Delivery	1560	1560	Unch
	Karnal	Mill Delivery	1480	1500	-20
	Bhiwani	Mill Quality Loose	1520	1470	50
Tamil Nadu	Chennai	Mill Quality	1900	1870	30
	Madurai	Mill Quality	1950	1920	30
	Coimbatore	Mill Quality	1950	1920	30

FOR	Kandla(Rajasthan-Kota)	Mill Quality	1650	1670	-20
	Gandhidham(Rajasthan-Kota)	Mill Quality	1650	1670	-20

Centre	Market	Variety	Arrivals (Bags/Qtl)		Change
			6/28/2013	6/27/2013	
Delhi					
	Lawrence Road	Mill Delivery	12000	12000	Unch
	Narella	Mill Quality Loose	400	1000	-600
	Nazafgarh	Mill Quality Loose	200	200	Unch
Gujarat	Rajkot	Mill Delivery	-	-	-
	Ahmadabad	Mill Delivery	-	-	-
M.P.	Bhopal	Lokwan	-	-	-
	Indore	Mill Delivery	-	-	-
Rajasthan	Kota	Mill Quality	4000	5000	-1000
U.P.	Kanpur	Mill Delivery	-	-	-
	Mathura	Mill Quality Loose	1000	1000	Unch
	Kosi	Mill Quality Loose	1000	1000	Unch
	Hathras	Mill Quality Loose	300	200	100
Punjab	Khanna	Mill Quality Loose	2000	2000	Unch
Haryana	Sirsa	Mill Quality Loose	100	200	-100
	Hodal	Mill Quality Loose	200	60	140
	Karnal	Mill Quality Loose	-	-	-
	Bhiwani	Mill Quality Loose	200	200	Unch

Wheat Products Delhi	28-6-2013	27-6-2013	Change
Atta (50kg) Ordinary	940	940	Unch
Maida Grade 1 (90kg)	1977	1977	Unch
Maida Grade 1 (50KG)	1080	1080	Unch
Suji (50kg)	1155	1155	Unch
Chokar (50 kg)	556	561	-5
Chokar (34 kg)	348	351	-3
Chakki Atta (50kg)	960	960	Unch
Chakki Atta (50kg) Special	985	985	Unch
Chakki Atta (90kg) Superfine	1816	1816	Unch
Chakki Atta (50kg) Superfine	990	990	Unch

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