

Wheat Domestic Fundamentals:

- No exports are taking place in Gujarat due to no parity and small/bulk traders has shifted their business to rice exports due to better margins and good international demand for Indian rice.
- U.P this year has been drastically lagging behind in wheat procurement target by 86%. So far 6.83 lakh tonnes wheat has been procured against 48.76 lakh tonnes last year at the same time. This year procurement target of 60 lakh tonnes will be missed by atleast 89% as private traders and exporters bought above MSP during procumbent season. However supply side will remain comfortable due to government's huge carry in stocks and poor exports.
- 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.
- 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:

- Around 50% wheat has been planted in Argentina for 2013-14 crop advancing a brisk 10.8% points over the last week due to good weather. As per reports 52.8% of 3.9 million hectares wheat has been planted. Weather remains favorable for wheat plantation activities.
- Indonesia has bought around 200,000 tonnes of 12% wheat from Russia for around USD 300/MT, CNF August shipment. Indonesia has made this rare purchase due to tight supply and higher prices of Australian wheat (USD 345/MT, CNF).
- 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.

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	1	1564	1569	1564	1568	140	-800	13,700	-30
Aug-13	3	1555	1595	1555	1582	310	-530	5,980	30
Sep-13	-8	1590	1595	1590	1592	30	-280	3,330	-30

Wheat Daily Report

1st July 2013

Spread	July-13	Aug-13	Sept-13	Oct-13
Spot	-3			
July-13		14		
Aug-13			10	
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 28.6.2013 (Bushels/Cent)

Contract	Open	High	Low	Close	+/-
Jul-13	664	668.75	646.75	648.5	-15
Sep-13	673	678.25	656	657.75	-16
Dec-13	688.25	692.75	670	671.5	-17.5
Mar-14	701.5	704.75	682.25	684	-19
May-14	710	714	692.25	693.25	-19
Jul-14	714.75	716	696.25	698	-17.75

Wheat Daily Prices and Arrivals on 29.6.2013

Centre	Market	Variety	Prices (Rs/Qtl)		Change
			6/29/2013	6/28/2013	
Delhi					
	Lawrence Road	Mill Delivery	1565	1575	-10
	Narella	Mill Quality Loose	1510	1520	-10
Gujarat	Nazafgarh	Mill Quality Loose	1500	1510	-10
	Rajkot	Mill Delivery	1625	1625	Unch
	Ahmedabad	Mill Delivery	1700	1700	Unch
M.P.	Surat	Mill Delivery	1725	1725	Unch
	Bhopal	Lokwan	1600	1600	Unch
	Indore	Mill Delivery	1590	1585	5
Rajasthan	Kota	Mill Quality Loose	1530	1530	Unch
		Mill Delivery	1600	1620	-20
U.P.	Kanpur	Mill Delivery	1550	1550	Unch
	Mathura	Mill Quality Loose	1430	1445	-15
	Kosi	Mill Delivery	1550	1550	Unch
	Hathras	Mill Quality Loose	1410	1425	-15
Punjab	Khanna	Mill Quality Loose	1480	1500	-20
	(Ludhiana)Jagraon	Mill Delivery	1525	1525	Unch
Haryana	Sirsa	Mill Delivery loose	1450	1440	10
	Hodal	Mill Delivery	1560	1560	Unch
	Karnal	Mill Delivery	1480	1480	Unch
	Bhiwani	Mill Quality Loose	1470	1520	-50
Tamil Nadu	Chennai	Mill Quality	1900	1900	Unch
	Madurai	Mill Quality	1950	1950	Unch
	Coimbatore	Mill Quality	1950	1950	Unch

FOR	Kandla(Rajasthan-Kota)	Mill Quality	1645	1650	-5
	Gandhidham(Rajasthan-Kota)	Mill Quality	1645	1650	-5

Centre	Market	Variety	Arrivals (Bags/Qtl)		Change
			6/29/2013	6/28/2013	
Delhi					
	Lawrence Road	Mill Delivery	10000	12000	-2000
	Narella	Mill Quality Loose	800	400	400
	Nazafgarh	Mill Quality Loose	150	200	-50
Gujarat	Rajkot	Mill Delivery	-	-	-
	Ahmadabad	Mill Delivery	-	-	-
M.P.	Bhopal	Lokwan	-	-	-
	Indore	Mill Delivery	-	-	-
Rajasthan	Kota	Mill Quality	15000	4000	11000
U.P.	Kanpur	Mill Delivery	-	-	-
	Mathura	Mill Quality Loose	2000	1000	1000
	Kosi	Mill Quality Loose	1000	1000	Unch
	Hathras	Mill Quality Loose	500	300	200
Punjab	Khanna	Mill Quality Loose	2000	2000	Unch
Haryana	Sirsa	Mill Quality Loose	100	100	Unch
	Hodal	Mill Quality Loose	200	200	Unch
	Karnal	Mill Quality Loose	-	-	-
	Bhiwani	Mill Quality Loose	200	200	Unch

Wheat Products Delhi	29-6-2013	28-6-2013	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)	551	556	-5
Chokar (34 kg)	345	348	-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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