

Wheat Domestic Fundamentals:

- FCI is likely to sell 95 lakh tonnes of wheat under OMSS. 85 lakh tonnes will be sold to bulk consumers while, 10 lakh tonnes will be sold to small traders at Rs 1500/Q. FCI may sell 35 lakh tonnes of wheat from previous year crop from Punjab and Haryana.
- As on 1st July, Wheat stock in central pool was 423.97 lakh tonnes against 498.08 lakh tonnes as compared to previous year at the same time. Punjab, Haryana and Madhya Pradesh have 171.46, 104.45 and 67.42 lakh tonnes of wheat stock respectively in central pool.
- Wheat cash market is trading almost flat on sluggish trading activities and lower demand from south Indian millers. Market undertone remains bearish on expectation of higher supply side from govt.'s granary. Exporters are staying away from the market due to increasing disparity gap. Wheat is expected to trade steady to slightly weak in near term.
- Indian government has passed the ordinance to feed 67% of poor Indian population through ambitious food security bill providing total 62 million tonnes of grains. 5 Kg of each wheat, Rice and millets will be provided at Rs 2, 3 and 1 per Kg respectively. Food security bill may cost government around USD 22 billion.
- According to traders, in M.P overall demand is low. Wheat is reaching Pune, Nashik and Ahmednagar at Rs 1830/Q from Indore. Market is expected to remain weak ahead too on ample supply and weak demand.
- In Gujarat, no exports were reported recently. Local wheat is trading around Rs 1550/Q and Rajasthan milling wheat is reaching Gujarat at Rs 1600-1650/Q, delivered basis Wheat key spot markets are expected to trade range bound with weak bias due to absence of any major market moving factors.

International Market Update:

- Pakistani buyers have bought 250,000 tonnes of milling wheat from black sea region for Aug-Sept shipment. Traders said five 50,000 tonnes consignment was bought in range of \$ 279-289/MT, CNF.
- French farm ministry is expected to produce 35.9 million tonnes soft wheat, which is 1.1% higher than previous year. The ministry's estimate is based on an expected average yield of 7.2 MT/ hectare, down from 7.3 tonnes in 2012, and an estimated area of 4.99 million hectares, up from 4.87 million last year.
- As on 9th July Russia has harvested 12.9 million tonnes of wheat with average yield of 3.30MT/Hectare against 2.61 MT/hectare previous year.
- Australia's wheat production could reach near 25 million tonnes owing to beneficial rains in May and June, as per analysts. ABARES sees Australian wheat production at 25.4 million tonnes and wheat exports could fall to 19 million tonnes due to competition from Black Sea region and Canada.

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	-2	1556	1559	1551	1551	340	150	640	-150
Aug-13	-2	1581	1583	1572	1577	710	-960	13,080	0
Sep-13	-3	1590	1594	1587	1588	150	-320	5,250	0

Wheat Daily Report

11th July 2013

Spread	July-13	Aug-13	Sept-13	Oct-13
Spot	19			
July-13		26		
Aug-13			11	
Sept-13				-

Stocks	Demat	In-Process	Total	FED
	9.7.2013	9.7.2013	9.7.2013	9.7.2013
Delhi	16284	108	16392	16284
Itarsi	-	-	-	359
Kanpur	52	0	52	52
Kota	-	-	-	-

Wheat (CBOT) On 09.7.2013 (Bushels/Cent)

Contract	Open	High	Low	Close	+/-
Jul-13	660.0	679.0	660.0	675.5	15.5
Sep-13	663.0	683.0	662.5	677.5	14.5
Dec-13	675.0	695.0	674.3	690.5	15.8
Mar-14	687.5	707.0	686.5	703.0	16.3
May-14	692.8	710.3	692.3	707.5	15.3
Jul-14	693.8	710.0	693.8	706.8	14.3

Wheat Daily Prices and Arrivals on 10.7.2013

Centre	Market	Variety	Prices (Rs/Qtl)		Change
			7/10/2013	7/9/2013	
Delhi					
	Lawrence Road	Mill Delivery	1570	1560	10
	Narella	Mill Quality Loose	-	1450	-
	Nazafgarh	Mill Quality Loose	-	1485	-
Gujarat	Rajkot	Mill Delivery	1600	1600	Unch
	Ahmedabad	Mill Delivery	1690	1680	10
	Surat	Mill Delivery	1705	1710	-5
M.P.	Bhopal	Lokwan	1575	1575	Unch
	Indore	Mill Delivery	1595	1590	5
Rajasthan	Kota	Mill Quality Loose	1500	1500	Unch
		Mill Delivery	1560	1560	Unch
U.P.	Kanpur	Mill Delivery	1550	1550	Unch
	Mathura	Mill Quality Loose	1440	1435	5
	Kosi	Mill Delivery	1600	1600	Unch
	Hathras	Mill Quality Loose	1375	1375	Unch
Punjab	Khanna	Mill Quality Loose	-	-	-
	(Ludhiana)Jagraon	Mill Delivery	1525	1525	Unch
Haryana	Sirsa	Mill Delivery loose	1460	1455	5
	Hodal	Mill Delivery	1550	1550	Unch
	Karnal	Mill Delivery	1480	1480	Unch
	Bhiwani	Mill Quality Loose	1450	1450	Unch
Tamil	Chennai	Mill Quality	1900	1900	Unch

Nadu	Madurai	Mill Quality	1950	1950	Unch
	Coimbatore	Mill Quality	1950	1950	Unch
FOR	Kandla(Rajasthan-Kota)	Mill Quality	1680	1680	Unch
	Gandhidham(Rajasthan-Kota)	Mill Quality	1680	1680	Unch
Centre	Market	Variety	Arrivals (Bags/Qtl)		Change
Delhi			7/10/2013	7/9/2013	
	Lawrence Road	Mill Delivery	8000	10000	-2000
	Narella	Mill Quality Loose	-	250	-
	Nazafgarh	Mill Quality Loose	-	100	-
Gujarat	Rajkot	Mill Delivery	-	-	-
	Ahmadabad	Mill Delivery	-	-	-
M.P.	Bhopal	Lokwan	-	-	-
	Indore	Mill Delivery	-	-	-
Rajasthan	Kota	Mill Quality	5000	5000	Unch
U.P.	Kanpur	Mill Delivery	-	-	-
	Mathura	Mill Quality Loose	200	700	-500
	Kosi	Mill Quality Loose	500	500	Unch
	Hathras	Mill Quality Loose	500	500	Unch
Punjab	Khanna	Mill Quality Loose	-	-	-
Haryana	Sirsa	Mill Quality Loose	300	200	100
	Hodal	Mill Quality Loose	100	100	Unch
	Karnal	Mill Quality Loose	-	-	-
	Bhiwani	Mill Quality Loose	200	200	Unch
Wheat Products Delhi		7/10/2013	7/9/2013	Change	
Atta (50kg) Ordinary		940	940	Unch	
Maida Grade 1 (90kg)		2022	2022	Unch	
Maida Grade 1 (50KG)		1105	1105	Unch	
Suji (50kg)		1180	1180	Unch	
Chokar (50 kg)		541	541	Unch	
Chokar (34 kg)		339	339	Unch	
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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