

Wheat Domestic Fundamentals:

- Wheat cash market traded almost unchanged amid sluggish trading activities. Rains in various parts of the country discouraged the normal course of trading and lower demand against sufficient availability continued to weigh on market fundamentals. Small and bulk buyers are expected to enter into the market for fresh buying from mid July, so that festive demand for wheat products could be met August onward.
- Wheat is reaching Maharashtra from Madhya Pradesh (Bhopal and Indore region) at Rs 1800-1840/Q. Mill and chakki is buying wheat in Hyderabad from Bhopal at Rs 1750/Q delivered basis. ITC is buying wheat in U.P from Mathura and Kosi region at Rs 1500-1600/Q, according to traders.
- South Indian buyers (millers) are sourcing wheat from Rajasthan and M.P. at the rate of Rs 1820 to Rs 1850/Q on delivered basis. Private exporters are not active as outlook for global wheat market remains bearish. With declining prices in Black Sea region and US, parity for Indian private exporters turned negative.
- As on 11th July 250.84 lakh tonnes wheat has been procured against 378.73 lakh tonnes previous year at the same time. Overall procurement is lagging 33.77% behind from last year and biggest fall in procurement has been witnessed in U.P where only 6.83 lakh tonnes wheat has been procured against 49.81 lakh tonnes due to exporters and domestic trading purchases above MSP.
- 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.

International Market Update:

- As per the latest WASDE report global wheat production is expected to increase to 697.80 million tonnes from previous projection on 695.86 million tonnes due to better production estimates in Australia and China. Global wheat trade has been increased by 5 million tonnes to 149.13 million tonnes due to expected increase in imports from China and Iran.
- Global ending stocks have been reduced to 172.38 million tonnes from previous projection on 181.25 million tonnes. World wheat consumption has been increased by 5 million tonnes to 699.89 million tonnes from 694.48 million tonnes due to increase in consumption in India, Pakistan, Iran and Japan.
- Iranian state grain buying agency GTC has bought around 450,000 MT milling wheat from Russia and Poland unconfirmed market sources revealed. 250,000 MT of milling wheat was bought at USD 295/MT, CNF from Russia and 200,000 MT from Poland at around USD 305/MT, CNF for August delivery.

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	15	1551	1570	1551	1570	210	210	370	-170
Aug-13	10	1586	1597	1584	1591	1,890	1,420	13,980	950
Sep-13	10	1598	1605	1593	1602	820	770	5,990	770

Wheat Daily Report

15th July 2013

Spread	July-13	Aug-13	Sept-13	Oct-13
Spot	15			
July-13		21		
Aug-13			11	
Sept-13				-

Stocks	Demat	In-Process	Total	FED
	12.7.2013	12.7.2013	12.7.2013	8.7.2013
Delhi	16343	0	16392	16284
Itarsi	-	-	-	-
Kanpur	52	0	52	52
Kota	-	-	-	-

Wheat (CBOT) On 12.7.2013 (Bushels/Cent)

Contract	Open	High	Low	Close	+/-
Jul-13	685.75	685.75	675.50	675.50	-3.75
Sep-13	683.00	687.75	679.75	681.00	-2.00
Dec-13	696.75	701.25	692.50	693.75	-2.75
Mar-14	710.25	714.00	704.50	705.50	-4.00
May-14	713.75	719.50	712.00	712.75	-3.00
Jul-14	712.75	714.75	708.00	709.25	-3.00

Wheat Daily Prices and Arrivals on 13.7.2013

Centre	Market	Variety	Prices (Rs/Qtl)		Change
			7/13/2013	7/12/2013	
Delhi					
	Lawrence Road	Mill Delivery	1585	1585	Unch
	Narella	Mill Quality Loose	1515	1515	Unch
	Nazafgarh	Mill Quality Loose	1500	1500	Unch
Gujarat	Rajkot	Mill Delivery	1600	1600	Unch
	Ahmedabad	Mill Delivery	1690	1690	Unch
	Surat	Mill Delivery	1700	1705	-5
M.P.	Bhopal	Lokwan	1600	1600	Unch
	Indore	Mill Delivery	1625	1600	25
Rajasthan	Kota	Mill Quality Loose	1515	1515	Unch
		Mill Delivery	1580	1580	Unch
U.P.	Kanpur	Mill Delivery	1560	1550	10
	Mathura	Mill Quality Loose	1440	1435	5
	Kosi	Mill Delivery	1600	1600	Unch
	Hathras	Mill Quality Loose	1400	1425	-25
Punjab	Khanna	Mill Quality Loose	1485	1500	-15
	(Ludhiana)Jagraon	Mill Delivery	1525	1525	Unch
Haryana	Sirsa	Mill Delivery loose	1460	1470	-10
	Hodal	Mill Delivery	1570	1560	10
	Karnal	Mill Delivery	1480	1480	Unch
	Bhiwani	Mill Quality Loose	1490	1460	30
Tamil	Chennai	Mill Quality	1850	1850	Unch

Nadu	Madurai	Mill Quality	1900	1900	Unch
	Coimbatore	Mill Quality	1900	1900	Unch
FOR	Kandla(Rajasthan-Kota)	Mill Quality	1670	1670	Unch
	Gandhidham(Rajasthan-Kota)	Mill Quality	1670	1670	Unch
Centre	Market	Variety	Arrivals (Bags/Qtl)		Change
Delhi			7/13/2013	7/12/2013	
	Lawrence Road	Mill Delivery	8000	8000	Unch
	Narella	Mill Quality Loose	400	400	Unch
	Nazafgarh	Mill Quality Loose	200	150	50
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	600	400	200
	Mathura	Mill Quality Loose	500	300	200
	Kosi	Mill Quality Loose	300	500	-200
	Hathras	Mill Quality Loose	400	400	Unch
Punjab	Khanna	Mill Quality Loose	2000	2000	Unch
Haryana	Sirsa	Mill Quality Loose	500	200	300
	Hodal	Mill Quality Loose	100	100	Unch
	Karnal	Mill Quality Loose	-	-	-
	Bhiwani	Mill Quality Loose	200	200	Unch
Wheat Products Delhi		7/13/2013	7/12/2013	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)		546	546	Unch	
Chokar (34 kg)		342	342	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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