

Wheat Domestic Fundamentals:

- Wheat inflation for June, 2013 was 13.83% year on year basis. This is higher than previous month inflation of 12.65%. WPI has increased to 205 in June 2013 from 201.30 in May 2013.
- 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.

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	20	1588	1588	1588	1588	10	-200	370	0
Aug-13	-1	1593	1599	1590	1591	550	-1,340	13,850	-130
Sep-13	-4	1605	1610	1600	1600	320	-500	6,030	40

Wheat Daily Report

16th July 2013

Spread	July-13	Aug-13	Sept-13	Oct-13
Spot	2			
July-13		3		
Aug-13			9	
Sept-13				-

Stocks	Demat	In-Process	Total	FED
	12.7.2013	12.7.2013	12.7.2013	8.7.2013
Delhi	16392	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 15.7.2013

Centre	Market	Variety	Prices (Rs/Qtl)		Change
			15-7-2013	13-7-2013	
Delhi					
	Lawrence Road	Mill Delivery	1590	1585	5
	Narella	Mill Quality Loose	1530	1515	15
	Nazafgarh	Mill Quality Loose	1500	1500	Unch
Gujarat	Rajkot	Mill Delivery	1600	1600	Unch
	Ahmedabad	Mill Delivery	1690	1690	Unch
	Surat	Mill Delivery	1700	1700	Unch
M.P.	Bhopal	Lokwan	1600	1600	Unch
	Indore	Mill Delivery	1600	1625	-25
Rajasthan	Kota	Mill Quality Loose	1515	1515	Unch
		Mill Delivery	1580	1580	Unch
U.P.	Kanpur	Mill Delivery	1545	1560	-15
	Mathura	Mill Quality Loose	1465	1440	25
	Kosi	Mill Delivery	1600	1600	Unch
	Hathras	Mill Quality Loose	1400	1400	Unch
Punjab	Khanna	Mill Quality Loose	1480	1485	-5
	(Ludhiana)Jagraon	Mill Delivery	1525	1525	Unch
Haryana	Sirsa	Mill Delivery loose	1475	1460	15
	Hodal	Mill Delivery	1580	1570	10
	Panipat	Mill Quality Loose	-	-	-
	Karnal	Mill Quality Loose	-	-	-

	Bhiwani	Mill Quality Loose	1490	1510	-20
Tamil Nadu	Chennai	Mill Quality	1850	1850	Unch
	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			15-7-2013	13-7-2013	
	Lawrence Road	Mill Delivery	10000	8000	2000
	Narella	Mill Quality Loose	400	400	Unch
	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	5000	5000	Unch
U.P.	Kanpur	Mill Delivery	400	600	-200
	Mathura	Mill Quality Loose	700	500	200
	Kosi	Mill Quality Loose	300	300	Unch
	Hathras	Mill Quality Loose	200	400	-200
Punjab	Khanna	Mill Quality Loose	1000	2000	-1000
Haryana	Sirsa	Mill Quality Loose	150	500	-350
	Hodal	Mill Quality Loose	200	100	100
	Panipat	Mill Quality Loose	-	-	-
	Karnal	Mill Quality Loose	-	-	-
	Bhiwani	Mill Quality Loose	200	200	Unch
Wheat Products Delhi		15-7-2013	13-7-2013	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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