

Wheat Domestic Fundamentals:

- In Tarntaran Mandi, Punjab low arrivals are reported these days. Traders and Stockiest are selling Mill Delivery wheat at Rs 1500-1525/Q. As per reports majors buyers in Tarntaran region are flour millers from Kashmir region, who are further exporting flour to Pakistan.
- Trade sources revealed, milling wheat is trading in the range of Rs 1500-1525/Q in Amritsar region. Local demand is low and ample stock is available with government now. Government stock will be dictating market prices in times ahead.
- According to traders, government will be selling 85 lakh tonnes of wheat from Punjab and Haryana at Rs 1500/Q Ex warehouse. Around 27.44 million tonnes of wheat is lying in stock as on 1st July. But South Indian traders feel it is prices to high due to transportation and other charges. In Karnataka government wheat will cost around Rs 1850-1875/Q, Mill delivered when lifted from Punjab and Haryana however wheat is available from Rajasthan and M.P private traders at Rs 1820-1850/Q with credit facility.
- 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 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 1820-1850/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.

International Market Update:

- Argentina is expected to harvest 12 million tonnes of wheat this year as compared to previous year 9 million tonnes, an increase of 33% owing to better weather condition. Recently prices have surged for wheat due to lower availability of stock in domestic market.
- Canadian agriculture department is estimating this year's all wheat at 29.2 million tonnes which is 200,000 tonnes lower than previous estimate but 7% more than previous year production. Traders/Analyst sees all wheat production at 29.7 million tonnes.
- EU-28 soft wheat production is forecasted at 133.4 million tonnes, 1.9 million tonnes more than previous estimate by French analyst Strategie Grains. Wheat production is expected to increase due to favourable growing condition in most of the region.

Domestic market Outlook: Domestic market is likely to trade range bound.

NCDEX Wheat Futures									
Contract	+/-	Open	High	Low	Close	Volume	Change	OI	Change
Aug-13	-9	1586	1593	1577	1580	2,280	1,390	14,120	-300
Sep-13	-7	1599	1599	1590	1592	430	260	5,940	-140
Oct-13	-4	1610	1610	1595	1602	110	-60	4,350	20

Spread	Aug-13	Sept-13	Oct-13	Nov-13
Spot	5			
Aug-13		12		
Sept-13			10	
Oct-13				-

Stocks	Demat	In-Process	Total	FED
	17.7.2013	17.7.2013	17.7.2013	15.7.2013
Delhi	16392	0	16392	16392
Itarsi	-	-	-	-
Kanpur	52	0	52	52
Kota	-	-	-	-

Wheat (CBOT) On 18.7.2013 (Bushels/Cent)

Contract	Open	High	Low	Close	+/-
Sept-13	665	667.25	656.5	660.5	-4.5
Dec-13	678	679.75	668.5	673	-4.75
Mar-14	690.5	692	679.75	684.25	-6.25
May-14	694.75	698	687	691.5	-6.5
Jul-14	693	697.5	685.25	688.75	-6.5
Sept-14	703.25	703.75	695	696.5	-5.75

Wheat Daily Prices and Arrivals on 19.7.2013

Centre	Market	Variety	Prices (Rs/Qtl)		Change
			7/19/2013	7/18/2013	
Delhi					
	Lawrence Road	Mill Delivery	1585	1592	-7
	Narella	Mill Quality Loose	1525	1535	-10
	Nazafgarh	Mill Quality Loose	1510	1520	-10
Gujarat	Rajkot	Mill Delivery	1600	1600	Unch
	Ahmedabad	Mill Delivery	1680	1685	-5
	Surat	Mill Delivery	1700	1705	-5
M.P.	Bhopal	Lokwan	1610	1625	-15
	Indore	Mill Delivery	1610	1600	+10
Rajasthan	Kota	Mill Quality Loose	1525	1520	+5
		Mill Delivery	1640	1580	+60
U.P.	Kanpur	Mill Delivery	1550	1530	+20
	Mathura	Mill Quality Loose	1450	1445	+5
	Kosi	Mill Delivery	1490	1500	-10
	Hathras	Mill Quality Loose	1440	1425	+15
Punjab	Khanna	Mill Quality Loose	1470	1470	Unch
	(Ludhiana).Jagraon	Mill Delivery	1525	1525	Unch
Haryana	Sirsa	Mill Delivery loose	1465	1460	+5
	Hodal	Mill Delivery	1580	1580	Unch
	Karnal	Mill Quality Loose	-	-	-
	Bhiwani	Mill Quality Loose	1500	1512	-12

Tamil Nadu	Chennai	Mill Quality	1875	1850	+25
	Madurai	Mill Quality	1925	1900	+25
	Coimbatore	Mill Quality	1925	1900	+25
FOR	Kandla(Rajasthan-Kota)	Mill Quality	1645	1680	-35
	Gandhidham(Rajasthan-Kota)	Mill Quality	1645	1680	-35
Centre	Market	Variety	Arrivals (Bags/Qtl)		Change
Delhi			7/19/2013	7/18/2013	
	Lawrence Road	Mill Delivery	10000	8000	+2000
	Narella	Mill Quality Loose	700	1000	-300
	Nazafgarh	Mill Quality Loose	200	400	-200
Gujarat	Rajkot	Mill Delivery	1200	1000	+200
	Ahmadabad	Mill Delivery	-	-	-
M.P.	Bhopal	Lokwan	1000	1000	Unch
	Indore	Mill Delivery	5000	5000	Unch
Rajasthan	Kota	Mill Quality	3500	4500	-1000
U.P.	Kanpur	Mill Delivery	500	400	+100
	Mathura	Mill Quality Loose	300	700	-400
	Kosi	Mill Quality Loose	1000	1000	Unch
	Hathras	Mill Quality Loose	500	250	+250
Punjab	Khanna	Mill Quality Loose	1000	1000	Unch
Haryana	Sirsa	Mill Quality Loose	200	300	-100
	Hodal	Mill Quality Loose	150	250	-100
	Panipat	Mill Quality Loose	-	-	-
	Karnal	Mill Quality Loose	-	-	-
	Bhiwani	Mill Quality Loose	200	200	Unch
Wheat Products Delhi		7/19/2013	7/18/2013	Change	
Atta (50kg) Ordinary		940	940	Unch	
Maida Grade 1 (90kg)		2067	2067	Unch	
Maida Grade 1 (50KG)		1130	1130	Unch	
Suji (50kg)		1180	1180	Unch	
Chokar (50 kg)		583	558	+25	
Chokar (34 kg)		357	342	+15	
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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