

## 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 1<sup>st</sup> 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	-4	1581	1583	1579	1580	670	-1,610	14,240	120
Sep-13	-2	1593	1593	1587	1591	310	-120	5,940	0
Oct-13	1	1602	1602	1602	1602	50	-60	4,350	0

Spread	Aug-13	Sept-13	Oct-13	Nov-13
Spot	0			
Aug-13		11		
Sept-13			11	
Oct-13				-

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

## Wheat (CBOT) On 19.7.2013 (Bushels/Cent)

Contract	Open	High	Low	Close	+/-
Sept-13	661	670	658	664.5	+4
Dec-13	673.25	680.5	669.5	675.25	+2.25
Mar-14	685.75	690.75	680.25	685.5	+1.25
May-14	693.5	697.5	687	692.5	+1
Jul-14	689.25	695.5	686	690.5	+1.75
Sept-14	701	702.5	696.5	698.75	+2.25

## Wheat Daily Prices and Arrivals on 19.7.2013

Centre	Market	Variety	Prices (Rs/Qtl)		Change
			7/20/2013	7/19/2013	
Delhi					
	Lawrence Road	Mill Delivery	1580	1585	-5
	Narella	Mill Quality Loose	1515	1525	-10
	Nazafgarh	Mill Quality Loose	1510	1510	Unch
Gujarat	Rajkot	Mill Delivery	1610	1600	+10
	Ahmedabad	Mill Delivery	1700	1680	+20
	Surat	Mill Delivery	1710	1700	+10
M.P.	Bhopal	Lokwan	1600	1610	-10
	Indore	Mill Delivery	1625	1610	+15
Rajasthan	Kota	Mill Quality Loose	1520	1525	-5
		Mill Delivery	1580	1640	-60
U.P.	Kanpur	Mill Delivery	1565	1550	+15
	Mathura	Mill Quality Loose	1445	1450	-5
	Kosi	Mill Delivery	1480	1490	-10
	Hathras	Mill Quality Loose	NA	1440	-
Punjab	Khanna	Mill Quality Loose	1470	1470	Unch
	(Ludhiana)Jagraon	Mill Delivery	1525	1525	Unch
Haryana	Sirsa	Mill Delivery loose	1465	1465	Unch
	Hodal	Mill Delivery	1580	1580	Unch
	Karnal	Mill Quality Loose	-	-	-
	Bhiwani	Mill Quality Loose	1500	1500	Unch

20<sup>th</sup> July 2013

<b>Tamil Nadu</b>	Chennai	Mill Quality	1800	1875	<b>-75</b>
	Madurai	Mill Quality	1850	1925	<b>-75</b>
	Coimbatore	Mill Quality	1850	1925	<b>-75</b>
<b>FOR</b>	Kandla(Rajasthan-Kota)	Mill Quality	1690	1645	<b>+45</b>
	Gandhidham(Rajasthan-Kota)	Mill Quality	1690	1645	<b>+45</b>
<b>Centre</b>	<b>Market</b>	<b>Variety</b>	<b>Arrivals (Bags/Qtl)</b>		<b>Change</b>
<b>Delhi</b>			<b>7/20/2013</b>	<b>7/19/2013</b>	
	Lawrence Road	Mill Delivery	12000	10000	<b>+2000</b>
	Narella	Mill Quality Loose	400	700	<b>-300</b>
	Nazafgarh	Mill Quality Loose	300	200	<b>-100</b>
<b>Gujarat</b>	Rajkot	Mill Delivery	1000	1200	<b>-200</b>
	Ahmadabad	Mill Delivery	-	-	-
<b>M.P.</b>	Bhopal	Lokwan	1000	1000	<b>Unch</b>
	Indore	Mill Delivery	5000	5000	<b>Unch</b>
<b>Rajasthan</b>	Kota	Mill Quality	4000	3500	<b>+500</b>
<b>U.P.</b>	Kanpur	Mill Delivery	500	500	<b>Unch</b>
	Mathura	Mill Quality Loose	300	300	<b>Unch</b>
	Kosi	Mill Quality Loose	200	1000	<b>-800</b>
	Hathras	Mill Quality Loose	-	500	-
<b>Punjab</b>	Khanna	Mill Quality Loose	-	1000	-
<b>Haryana</b>	Sirsa	Mill Quality Loose	200	200	<b>Unch</b>
	Hodal	Mill Quality Loose	-	150	-
	Panipat	Mill Quality Loose	-	-	-
	Karnal	Mill Quality Loose	-	-	-
	Bhiwani	Mill Quality Loose	200	200	<b>Unch</b>
<b>Wheat Products Delhi</b>		<b>7/20/2013</b>	<b>7/19/2013</b>	<b>Change</b>	
Atta (50kg) Ordinary		940	940	<b>Unch</b>	
Maida Grade 1 (90kg)		2067	2067	<b>Unch</b>	
Maida Grade 1 (50KG)		1130	1130	<b>Unch</b>	
Suji (50kg)		1180	1180	<b>Unch</b>	
Chokar (50 kg)		583	583	<b>Unch</b>	
Chokar (34 kg)		357	357	<b>Unch</b>	
Chakki Atta (50kg)		985	960	<b>+25</b>	
Chakki Atta (50kg) Special		985	985	<b>Unch</b>	
Chakki Atta (90kg) Superfine		1816	1816	<b>Unch</b>	
Chakki Atta (50kg) Superfine		990	990	<b>Unch</b>	

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