

Wheat Domestic Fundamentals:

- South Indian millers are buying wheat from U.P, M.P and Rajasthan at Rs 1800-1840/Q, Mill Delivered. Millers are buying from Private traders as it is cheaper by Rs 30-50/Q along with credit facility. Normal demand is seen in the market and market is likely to trade steady as of now.
- 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:

- IKAR is expected Russia to export 1.2 million tonnes of wheat in July in its latest estimate as compared to previous estimate of 1 million tonnes. As per reports Russia has already exported 70 lakh tonnes of wheat from 1-20 July 2013.
- South Korean firm NOFI has bought 60,000 MT feed wheat from Black sea region at USD 263.88/MT CNF, from Quadra commodities to be delivered by 25 November 2013.
- Olam International has offered wheat at USD 310.8/T, CIF in a tender issued by Bangladesh government for 50,000 MT.

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	-14	1580	1580	1560	1566	1,440	770	14,310	70
Sep-13	-16	1581	1590	1568	1575	1,320	1,010	5,840	-100
Oct-13	-17	1585	1590	1577	1585	110	60	4,330	-20

Spread	Aug-13	Sept-13	Oct-13	Nov-13
Spot	14			
Aug-13		9		
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 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 22.7.2013

Centre	Market	Variety	Prices (Rs/Qtl)		Change
			7/22/2013	7/20/2013	
Delhi					
	Lawrence Road	Mill Delivery	1580	1580	Unch
	Narella	Mill Quality Loose	1520	1515	5
	Nazafgarh	Mill Quality Loose	1500	1510	-10
Gujarat	Rajkot	Mill Delivery	1620	1610	10
	Ahmedabad	Mill Delivery	1700	1700	Unch
	Surat	Mill Delivery	1715	1710	5
M.P.	Bhopal	Lokwan	1560	1600	-40
	Indore	Mill Delivery	1625	1625	Unch
Rajasthan	Kota	Mill Quality Loose	1525	1520	5
		Mill Delivery	1580	1580	Unch
U.P.	Kanpur	Mill Delivery	1560	1565	-5
	Mathura	Mill Quality Loose	-	1445	-
	Kosi	Mill Delivery	1480	1480	Unch
	Hathras	Mill Quality Loose	1440	1440	Unch
Punjab	Khanna	Mill Quality Loose	1480	1470	10
	(Ludhiana)Jagraon	Mill Delivery	1525	1525	Unch
Haryana	Sirsa	Mill Delivery loose	1450	1465	-15
	Hodal	Mill Delivery	1580	1580	Unch
	Karnal	Mill Quality Loose	-	-	-
	Bhiwani	Mill Quality Loose	1470	1490	-20

Wheat Daily Report

23rd July 2013

Tamil Nadu	Chennai	Mill Quality	1800	1800	Unch
	Madurai	Mill Quality	1850	1850	Unch
	Coimbatore	Mill Quality	1850	1850	Unch
FOR	Kandla(Rajasthan-Kota)	Mill Quality	1680	1690	-10
	Gandhidham(Rajasthan-Kota)	Mill Quality	1680	1690	-10

Centre	Market	Variety	Arrivals (Bags/Qtl)		Change
Delhi			7/22/2013	7/20/2013	
	Lawrence Road	Mill Delivery	10000	12000	-2000
	Narella	Mill Quality Loose	1200	400	800
	Nazafgarh	Mill Quality Loose	250	300	-50
Gujarat	Rajkot	Mill Delivery	1800	1000	800
	Ahmadabad	Mill Delivery	-	-	-
M.P.	Bhopal	Lokwan	200	1000	-800
	Indore	Mill Delivery	5000	5000	Unch
Rajasthan	Kota	Mill Quality	3000	4000	-1000
U.P.	Kanpur	Mill Delivery	500	500	Unch
	Mathura	Mill Quality Loose	-	300	-
	Kosi	Mill Quality Loose	200	1000	-800
	Hathras	Mill Quality Loose	-	-	-
Punjab	Khanna	Mill Quality Loose	1200	-	-
Haryana	Sirsa	Mill Quality Loose	200	200	Unch
	Hodal	Mill Quality Loose	-	-	-
	Panipat	Mill Quality Loose	-	-	-
	Karnal	Mill Quality Loose	-	-	-
	Bhiwani	Mill Quality Loose	250	200	50
Wheat Products Delhi		7/22/2013	7/20/2013	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	583	Unch	
Chokar (34 kg)		360	357	3	
Chakki Atta (50kg)		985	985	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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