

## Wheat Domestic Fundamentals:

- Weak demand and lackluster trade has resulted in steady to weak market. No export demand has reported as international wheat prices are lower than Indian wheat prices, which has resulted in more availability of wheat in domestic market, resulting in bearish pressure.
- According to government latest estimate Indian wheat production is expected to fall to 92.46 million tonnes from last estimate of 93.62 million tonnes owing to unfavorable weather condition in key wheat growing regions of Haryana and Madhya Pradesh.
- As on 22<sup>nd</sup> July government has procured 250.84 lakh tonnes of wheat against the 379.29 lakh tonnes same day previous year. Procurement has fallen by 34% this year due to lower production, higher purchases by private traders and holding of crop by farmers.
- 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. 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.

## International Market Update:

- Egypt government has bought 3.675 million tonnes of wheat from local producers so far which is 41,000 MT lower than last year at the same time. Procurement will end by 31<sup>st</sup> July. Egypt GASC has bought 120,000 tonnes of Romanian wheat was bought at USD 252.12/T, 60,000 MT of Ukrainian wheat was bought at USD 252.25/T and 60,000 MT of Russian wheat was bought at USD 251.92/MT.
- As on 26<sup>th</sup> July Russia has harvested 27.4 million tonnes of wheat at an average yield of 3.08T/H as compared to 2.48T/H previous year during same time. Ukraine has harvested around 18 million tonnes of winter and spring wheat as on 25<sup>th</sup> July and is expected to harvest around 21 million tonnes of winter wheat only this season.

**Domestic market Outlook:** Domestic market is likely to trade range bound with weak bias.

NCDEX Wheat Futures									
Contract	+/-	Open	High	Low	Close	Volume	Change	OI	Change
Aug-13	-3	1565	1572	1556	1565	2,710	2,190	13,250	-310
Sep-13	-6	1564	1579	1560	1568	2,060	1,410	5,200	430
Oct-13	-14	1572	1574	1569	1569	190	80	4,180	-110

Spread	Aug-13	Sept-13	Oct-13	Nov-13
Spot	3			
Aug-13		3		
Sept-13			1	
Oct-13				-

Stocks	Demat	In-Process	Total	FED
	<b>27.7.2013</b>	<b>27.7.2013</b>	<b>27.7.2013</b>	<b>22.7.2013</b>
Delhi	16392	0	16392	16392
Itarsi	-	-	-	-
Kanpur	52	0	52	52
Kota	-	-	-	-

## Wheat (CBOT) On 26.7.2013 (Bushels/Cent)

Contract	Open	High	Low	Close	+/-
Sept-13	649.00	657.50	648.00	650.25	+1.00
Dec-13	660.75	668.75	659.50	661.50	+0.75
Mar-14	670.75	678.50	670.00	671.50	-0.25
May-14	678.75	684.75	676.75	677.75	-0.50
Jul-14	673.00	680.00	673.00	674.50	unch
Sept-14	683.75	686.50	679.75	681.50	-0.25

## Wheat Daily Prices and Arrivals on 29.7.2013

Centre	Market	Variety	Prices (Rs/Qtl)		Change
			7/29/2013	7/27/2013	
Delhi					
	Lawrence Road	Mill Delivery	1568	1565	3
	Narella	Mill Quality Loose	1465	1490	-25
	Nazafgarh	Mill Quality Loose	1500	1500	Unch
Gujarat	Rajkot	Mill Delivery	-	1650	-
	Ahmedabad	Mill Delivery	-	1700	-
	Surat	Mill Delivery	-	1725	-
M.P.	Bhopal	Lokwan	1600	1575	25
	Indore	Mill Delivery	1610	1600	10
Rajasthan	Kota	Mill Quality Loose	1525	1520	5
		Mill Delivery	1611	1610	1
U.P.	Kanpur	Mill Delivery	1550	1545	5
	Mathura	Mill Quality Loose	1440	1435	5
	Kosi	Mill Delivery	1435	1450	-15
	Hathras	Mill Quality Loose	1400	1375	25
Punjab	Khanna	Mill Quality Loose	-	1460	-
	(Ludhiana)Jagraon	Mill Delivery	-	1525	-
Haryana	Sirsa	Mill Delivery loose	1465	1465	Unch
	Hodal	Mill Delivery	1560	1570	-10
	Karnal	Mill Quality Loose	-	-	-
	Bhiwani	Mill Quality Loose	1450	1470	-20

## Wheat Daily Report

### 30<sup>th</sup> July 2013

<b>Tamil Nadu</b>	Chennai	Mill Quality	1800	1850	<b>-50</b>
	Madurai	Mill Quality	1850	1900	<b>-50</b>
	Coimbatore	Mill Quality	1850	1900	<b>-50</b>
<b>FOR</b>	Kandla(Rajasthan-Kota)	Mill Quality	1645	1650	<b>-5</b>
	Gandhidham(Rajasthan-Kota)	Mill Quality	1645	1650	<b>-5</b>
Centre	Market	Variety	Arrivals (Bags/Qtl)		Change
<b>Delhi</b>			<b>7/29/2013</b>	<b>7/27/2013</b>	
	Lawrence Road	Mill Delivery	10000	12000	<b>-2000</b>
	Narella	Mill Quality Loose	800	800	<b>Unch</b>
	Nazafgarh	Mill Quality Loose	200	300	<b>-100</b>
<b>Gujarat</b>	Rajkot	Mill Delivery	-	1000	-
	Ahmadabad	Mill Delivery	-	-	-
<b>M.P.</b>	Bhopal	Lokwan	-	-	-
	Indore	Mill Delivery	4000	5000	<b>-1000</b>
<b>Rajasthan</b>	Kota	Mill Quality	2500	6000	<b>-3500</b>
<b>U.P.</b>	Kanpur	Mill Delivery	500	700	<b>-200</b>
	Mathura	Mill Quality Loose	1000	500	<b>500</b>
	Kosi	Mill Quality Loose	1000	300	<b>700</b>
	Hathras	Mill Quality Loose	400	300	<b>100</b>
<b>Punjab</b>	Khanna	Mill Quality Loose	-	1000	-
<b>Haryana</b>	Sirsa	Mill Quality Loose	200	200	<b>Unch</b>
	Hodal	Mill Quality Loose	300	100	<b>200</b>
	Panipat	Mill Quality Loose	-	-	-
	Karnal	Mill Quality Loose	-	-	-
	Bhiwani	Mill Quality Loose	300	150	<b>150</b>
Wheat Products Delhi		7/29/2013	7/27/2013	Change	
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)		573	583	<b>-10</b>	
Chokar (34 kg)		348	351	<b>-3</b>	
Chakki Atta (50kg)		985	985	<b>Unch</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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