

Wheat Domestic Fundamentals:

- Wheat prices have fallen recently due to sluggish domestic demand and almost no export demand. Traders say prices are expected to fall further in week ahead as farmers are increasing supply in fear of falling prices.
- 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 22nd 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.

International Market Update:

- 99% of the planted spring wheat has headed so far ahead of 5 year average of 95%. Around 81% of the winter wheat has been harvested against 86% last year at the same time and slightly ahead of 5 year average.
- China has imported 1.5 million tonnes of Australian wheat in past 6 week as 16% of china's domestic crop is considered unfit for human consumption due to wet weather. China is expected to import 3-4 million tonnes of wheat from Australia this year and overall 8.5 million tonnes.
- 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 31st 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.

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	-8	1565	1568	1560	1560	750	-1,960	12,900	-350
Sep-13	0	1562	1569	1523	1564	1,190	-870	5,530	330
Oct-13	-1	1566	1574	1552	1571	490	300	4,280	100

Wheat Daily Report

31st July 2013

Spread	Aug-13	Sept-13	Oct-13	Nov-13
Spot	5			
Aug-13		4		
Sept-13			7	
Oct-13				-

Stocks	Demat	In-Process	Total	FED
	29.7.2013	29.7.2013	29.7.2013	22.7.2013
Delhi	16392	0	16392	16392
Itarsi	-	-	-	-
Kanpur	52	0	52	52
Kota	-	-	-	-

Wheat (CBOT) On 29.7.2013 (Bushels/Cent)

Contract	Open	High	Low	Close	+/-
Sept-13	650.25	656.00	648.50	651.50	+1.25
Dec-13	661.25	666.50	659.25	663.25	+1.75
Mar-14	674.00	676.00	669.75	673.25	+1.75
May-14	677.50	680.75	676.00	679.25	+1.50
Jul-14	674.00	677.50	673.25	675.75	+1.25
Sept-14	681.75	683.25	681.00	683.00	+1.50

Wheat Daily Prices and Arrivals on 30.7.2013

Centre	Market	Variety	Prices (Rs/Qtl)		Change
			7/30/2013	7/29/2013	
Delhi					
	Lawrence Road	Mill Delivery	1565	1568	-3
	Narella	Mill Quality Loose	1490	1465	25
	Nazafgarh	Mill Quality Loose	1495	1500	-5
Gujarat	Rajkot	Mill Delivery	1650	-	-
	Ahmedabad	Mill Delivery	1700	-	-
	Surat	Mill Delivery	1720	-	-
M.P.	Bhopal	Lokwan	1600	1600	Unch
	Indore	Mill Delivery	1610	1610	Unch
Rajasthan	Kota	Mill Quality Loose	1525	1525	Unch
		Mill Delivery	1610	1611	-1
U.P.	Kanpur	Mill Delivery	1550	1550	Unch
	Mathura	Mill Quality Loose	-	1440	-
	Kosi	Mill Delivery	1415	1435	-20
	Hathras	Mill Quality Loose	1400	1400	Unch
Punjab	Khanna	Mill Quality Loose	1460	-	-
	(Ludhiana)Jagraon	Mill Delivery	1525	-	-
Haryana	Sirsa	Mill Delivery loose	1440	1465	-25
	Hodal	Mill Delivery	1550	1560	-10
	Karnal	Mill Quality Loose	-	-	-
	Bhiwani	Mill Quality Loose	1470	1450	20

Wheat Daily Report

31st 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	1645	1645	Unch
	Gandhidham(Rajasthan-Kota)	Mill Quality	1645	1645	Unch
Centre	Market	Variety	Arrivals (Bags/Qtl)		Change
Delhi			7/30/2013	7/29/2013	
	Lawrence Road	Mill Delivery	12500	10000	2500
	Narella	Mill Quality Loose	400	800	-400
	Nazafgarh	Mill Quality Loose	200	200	Unch
Gujarat	Rajkot	Mill Delivery	-	-	-
	Ahmadabad	Mill Delivery	-	-	-
M.P.	Bhopal	Lokwan	-	-	-
	Indore	Mill Delivery	8000	4000	4000
Rajasthan	Kota	Mill Quality	4000	2500	1500
U.P.	Kanpur	Mill Delivery	400	500	-100
	Mathura	Mill Quality Loose	-	1000	-
	Kosi	Mill Quality Loose	1000	1000	Unch
	Hathras	Mill Quality Loose	350	400	-50
Punjab	Khanna	Mill Quality Loose	1000	-	-
Haryana	Sirsa	Mill Quality Loose	200	200	Unch
	Hodal	Mill Quality Loose	200	300	-100
	Panipat	Mill Quality Loose	-	-	-
	Karnal	Mill Quality Loose	-	-	-
	Bhiwani	Mill Quality Loose	200	300	-100
Wheat Products Delhi		7/30/2013	7/29/2013	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)		573	573	Unch	
Chokar (34 kg)		348	348	Unch	
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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