

Wheat Domestic Fundamentals:

- Traders from Karnal, Kosi, Kota and Rajkot has revealed that wheat prices may further fall as implementation of food security bill will divert some quantity to open market through illegal channels, which will increase availability at lower prices resulting in weak market.
- 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.

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	-5	1562	1564	1557	1557	1,610	860	12,260	-640
Sep-13	5	1568	1572	1562	1570	1,020	-170	5,310	-220
Oct-13	6	1578	1578	1570	1574	470	-20	4,410	130

Wheat Daily Report

1st August 2013

Spread	Aug-13	Sept-13	Oct-13	Nov-13
Spot	3			
Aug-13		13		
Sept-13			4	
Oct-13				-

Stocks	Demat	In-Process	Total	FED
	30.7.2013	30.7.2013	30.7.2013	29.7.2013
Delhi	16392	0	16392	16392
Itarsi	-	-	-	-
Kanpur	52	0	52	52
Kota	-	-	-	-

Wheat (CBOT) On 30.7.2013 (Bushels/Cent)

Contract	Open	High	Low	Close	+/-
Sept-13	650.5	662.5	650	655.25	3.75
Dec-13	662.75	674.5	661.75	667.75	4.5
Mar-14	672.25	684.75	672.25	678	4.75
May-14	680.5	690.5	679.25	684.25	5
Jul-14	679.25	686.75	675.75	681	5.25
Sept-14	684	692	683	687.5	4.5

Wheat Daily Prices and Arrivals on 31.7.2013

Centre	Market	Variety	Prices (Rs/Qtl)		Change
			7/31/2013	7/30/2013	
Delhi					
	Lawrence Road	Mill Delivery	1560	1565	-5
	Narella	Mill Quality Loose	-	1490	-
	Nazafgarh	Mill Quality Loose	-	1495	-
Gujarat	Rajkot	Mill Delivery	1640	1650	-10
	Ahmedabad	Mill Delivery	1700	1700	Unch
	Surat	Mill Delivery	1720	1720	Unch
M.P.	Bhopal	Lokwan	1600	1600	Unch
	Indore	Mill Delivery	1610	1610	Unch
+Rajasthan	Kota	Mill Quality Loose	1515	1525	-10
		Mill Delivery	1611	1610	+1
U.P.	Kanpur	Mill Delivery	1550	1550	Unch
	Mathura	Mill Quality Loose	1440	-	-
	Kosi	Mill Delivery	1415	1415	Unch
	Hathras	Mill Quality Loose	1400	1400	Unch
Punjab	Khanna	Mill Quality Loose	1460	1460	Unch
	(Ludhiana)Jagraon	Mill Delivery	1480	1525	-45
Haryana	Sirsa	Mill Delivery loose	1465	1440	+25
	Hodal	Mill Delivery	1550	1550	Unch
	Karnal	Mill Quality Loose	1480	1480	Unch
	Bhiwani	Mill Quality Loose	1460	1470	-10

Wheat Daily Report

1st August 2013

Tamil Nadu	Chennai	Mill Quality	1870	1800	+70
	Madurai	Mill Quality	1920	1850	+70
	Coimbatore	Mill Quality	1920	1850	+70
FOR	Kandla(Rajasthan-Kota)	Mill Quality	1710	1645	+65
	Gandhidham(Rajasthan-Kota)	Mill Quality	1710	1645	+65
Centre	Market	Variety	Arrivals (Bags/Qtl)		Change
Delhi			7/31/2013	7/30/2013	
	Lawrence Road	Mill Delivery	11000	12500	-1500
	Narella	Mill Quality Loose	-	400	-
	Nazafgarh	Mill Quality Loose	-	200	-
Gujarat	Rajkot	Mill Delivery	-	-	-
	Ahmadabad	Mill Delivery	-	-	-
M.P.	Bhopal	Lokwan	-	-	-
	Indore	Mill Delivery	-	8000	-
Rajasthan	Kota	Mill Quality	-	4000	-
U.P.	Kanpur	Mill Delivery	-	400	-
	Mathura	Mill Quality Loose	700	-	-
	Kosi	Mill Quality Loose	700	1000	-300
	Hathras	Mill Quality Loose	350	350	Unch
Punjab	Khanna	Mill Quality Loose	1000	1000	Unch
Haryana	Sirsa	Mill Quality Loose	500	200	+300
	Hodal	Mill Quality Loose	200	200	Unch
	Panipat	Mill Quality Loose	-	-	-
	Karnal	Mill Quality Loose	-	-	-
	Bhiwani	Mill Quality Loose	200	200	Unch
Wheat Products Delhi		7/31/2013	7/30/2013	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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