

Wheat Domestic Fundamentals:

- Bangladeshi traders has bought around 40,000 MT Indian wheat of Eastern Uttar Pradesh region at USD 290/MT, FOR. Wheat first will be sent to Kolkata and then transported to Bangladesh by road. Feed wheat buyers of Thailand are replacing Indian and Australian wheat with Black sea region wheat.
- 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.
- 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:

- Thai millers have bought 110,000 MT feed wheat of Black sea region for USD 259/MT, CNF for October delivery.
- As per IGC latest report global wheat production is expected to rise to 687 million tonnes from 683 million tonnes in 2013-14 due to favorable reports from black sea region and Australia. Global trade has been increased by 1 million tonnes to 139 million tonnes as quality concern over Chinese wheat crop may result in higher imports.
- Global carryover stocks are expected to fall by 5 million tonnes to 176 million tonnes due to increase on consumption. Global wheat consumption is expected to increase to 686 million tonnes from 682 million tonnes.

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	1559	1562	1553	1560	740	-190	11,450	-340
Sep-13	-1	1563	1572	1563	1565	560	-230	5,510	-30
Oct-13	-1	1576	1576	1570	1570	260	110	4,290	-120

Wheat Daily Report 3rd August 2013

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

Stocks	Demat	In-Process	Total	FED
	1.8.2013	1.8.2013	1.8.2013	29.7.2013
Delhi	16392	0	16392	16392
Itarsi	-	-	-	-
Kanpur	52	0	52	52
Kota	-	-	-	-

Wheat (CBOT) On 1.8.2013 (Bushels/Cent)

Contract	Open	High	Low	Close	+/-
Sept-13	663.5	667.5	648.25	658	-6.25
Dec-13	676	679.75	661	670.5	-6.5
Mar-14	685.75	689.75	671.5	681	-6.75
May-14	692.75	695	676.75	687	-6
Jul-14	686.25	690	673.25	682.75	-6.25
Sept-14	692.25	695.25	681.5	689	-6.25

Wheat Daily Prices and Arrivals on 2.08.2013

Centre	Market	Variety	Prices (Rs/Qtl)		Change
			02-08-2013	01-08-2013	
Delhi					
	Lawrence Road	Mill Delivery	1565	1560	5
	Narella	Mill Quality Loose	1500	1480	20
Gujarat	Nazafgarh	Mill Quality Loose	1495	1500	-5
	Rajkot	Mill Delivery	1625	1640	-15
	Ahmedabad	Mill Delivery	1680	1700	-20
M.P.	Surat	Mill Delivery	1700	1725	-25
	Bhopal	Lokwan	-	1600	-
	Indore	Mill Delivery	1610	1610	Unch
Rajasthan	Kota	Mill Quality Loose	1500	1500	Unch
		Mill Delivery	1591	1570	21
U.P.	Kanpur	Mill Delivery	1550	1550	Unch
	Mathura	Mill Quality Loose	1435	1440	-5
	Kosi	Mill Quality Loose	-	1430	-
	Hathras	Mill Quality Loose	1375	1400	-25
Punjab	Khanna	Mill Quality Loose	1460	-	-
	(Ludhiana)Jagraon	Mill Delivery	1480	1480	Unch
Haryana	Sirsa	Mill Delivery loose	1450	1465	-15
	Hodal	Mill Delivery	1550	1550	Unch
	Karnal	Mill Quality Loose	1885	-	-
	Bhiwani	Mill Quality Loose	1470	1470	Unch

Wheat Daily Report 3rd August 2013

Tamil Nadu	Chennai	Mill Quality	1840	1800	40
	Madurai	Mill Quality	1890	1850	40
	Coimbatore	Mill Quality	1890	1850	40
FOR	Kandla(Rajasthan-Kota)	Mill Quality	1710	1710	Unch
	Gandhidham(Rajasthan-Kota)	Mill Quality	1710	1710	Unch

Centre	Market	Variety	Arrivals (Bags/Qtl)		Change
			02-08-2013	01-08-2013	
Delhi					
	Lawrence Road	Mill Delivery	9000	8000	1000
	Narella	Mill Quality Loose	500	500	Unch
	Nazafgarh	Mill Quality Loose	200	300	-100
Gujarat	Rajkot	Mill Delivery	-	-	-
	Ahmadabad	Mill Delivery	-	-	-
M.P.	Bhopal	Lokwan	-	-	-
	Indore	Mill Delivery	-	-	-
Rajasthan	Kota	Mill Quality	-	-	-
U.P.	Kanpur	Mill Delivery	-	-	-
	Mathura	Mill Quality Loose	700	700	Unch
	Kosi	Mill Quality Loose	-	1000	-
	Hathras	Mill Quality Loose	250	350	-100
Punjab	Khanna	Mill Quality Loose	400	-	-
Haryana	Sirsa	Mill Quality Loose	250	200	50
	Hodal	Mill Quality Loose	200	100	100
	Panipat	Mill Quality Loose	-	-	-
	Karnal	Mill Quality Loose	-	-	-
	Bhiwani	Mill Quality Loose	300	200	100

Wheat Products Delhi	02-08-2013	01-08-2013	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

Disclaimer: The information and opinions contained in the document have been compiled from sources believed to be reliable. The company does not warrant its accuracy, completeness and correctness. Use of data and information contained in this report is at your own risk. This document is not, and should not be construed as, an offer to sell or solicitation to buy any commodities. This document may not be reproduced, distributed or published, in whole or in part, by any recipient hereof for any purpose without prior permission from the Company. IASL and its affiliates and/or their officers, directors and employees may have positions in any commodities mentioned in this document (or in any related investment) and may from time to time add to or dispose of any such commodities (or investment). Please see the detailed disclaimer at <http://www.agriwatch.com/Disclaimer.php> © 2013 Indian Agribusiness Systems Pvt Ltd.