

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	-1	1590	1590	1552	1555	1,410	670	10,970	-480
Sep-13	-7	1570	1572	1555	1560	1,280	720	5,970	460
Oct-13	-3	1573	1575	1570	1570	170	-90	4,310	20

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Spread	Aug-13	Sept-13	Oct-13	Nov-13
Spot	10			
Aug-13		5		
Sept-13			10	
Oct-13				-

Stocks	Demat	In-Process	Total	FED
	2.8.2013	2.8.2013	2.8.2013	29.7.2013
Delhi	16392	0	16392	16392
Itarsi	-	-	-	-
Kanpur	52	0	52	52
Kota	-	-	-	-

Wheat (CBOT) On 2.08.2013(Bushels/Cent)

Contract	Open	High	Low	Close	+/-
Sept-13	657.50	667.50	656.25	660.50	+2.50
Dec-13	670.00	679.75	669.00	673.00	+2.50
Mar-14	679.75	690.00	679.50	682.50	+1.50
May-14	686.50	694.50	686.50	687.50	+0.50
Jul-14	683.50	688.25	680.75	682.00	-0.75
Sept-14	688.25	693.25	686.25	687.25	-1.75

Wheat Daily Prices and Arrivals on 2.08.2013

Centre	Market	Variety	Prices (Rs/Qtl)		Change
			03-08-2013	02-08-2013	
Delhi	Lawrence Road	Mill Delivery	1565	1565	Unch
	Narella	Mill Quality Loose	1500	1500	Unch
	Nazafgarh	Mill Quality Loose	-	1495	-
Gujarat	Rajkot	Mill Delivery	-	1625	-
	Ahmedabad	Mill Delivery	-	1680	-
	Surat	Mill Delivery	-	1700	
M.P.	Bhopal	Lokwan	1570	-	-
	Indore	Mill Delivery	1610	1610	Unch
Rajasthan	Kota	Mill Quality Loose	1490	1500	-10
		Mill Delivery	1580	1591	-11
U.P.	Kanpur	Mill Delivery	1550	1550	Unch
	Mathura	Mill Quality Loose	1435	1435	Unch
	Kosi	Mill Quality Loose	1435	-	-
	Hathras	Mill Quality Loose	1375	1375	Unch
Punjab	Khanna	Mill Quality Loose	1466	1460	6
	(Ludhiana)Jagraon	Mill Delivery	1480	1480	Unch
Haryana	Sirsa	Mill Delivery loose	1450	1450	Unch
	Hodal	Mill Delivery	1550	1550	Unch
	Karnal	Mill Quality Loose	1490	1485	+5
	Bhiwani	Mill Quality Loose	1480	1470	10

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Tamil Nadu	Chennai	Mill Quality	1850	1840	10
	Madurai	Mill Quality	1900	1890	10
	Coimbatore	Mill Quality	1900	1890	10
FOR	Kandla(Rajasthan-Kota)	Mill Quality	1710	1710	Unch
	Gandhidham(Rajasthan-Kota)	Mill Quality	1710	1710	Unch

Centre	Market	Variety	Arrivals (Bags/Qtl)		Change
Delhi			03-08-2013	02-08-2013	
	Lawrence Road	Mill Delivery	9000	9000	Unch
	Narella	Mill Quality Loose	500	500	Unch
	Nazafgarh	Mill Quality Loose		200	-200
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	500	700	-200
	Kosi	Mill Quality Loose	500	-	-
	Hathras	Mill Quality Loose	350	250	100
Punjab	Khanna	Mill Quality Loose	300	400	-100
Haryana	Sirsa	Mill Quality Loose	200	250	-50
	Hodal	Mill Quality Loose	100	200	-100
	Panipat	Mill Quality Loose	-	-	-
	Karnal	Mill Quality Loose	-	-	-
	Bhiwani	Mill Quality Loose	200	300	-100
Wheat Products Delhi		03-08-2013	02-08-2013	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	

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