

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:

- In a tender issued by Iraq government, is has received the lowest bid for 50,000 MT Australian origin wheat at USD 355.30/MT, CNF for Aug 22- Sept 20 delivery. Other bid was for Canadian wheat at USD 359.97/MT and for US origin wheat was USD 367.98/MT.
- 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.

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 | 2 | 1560 | 1563 | 1556 | 1558 | 1,680 | 270 | 10,510 | -460 |
| Sep-13 | 8 | 1564 | 1571 | 1562 | 1568 | 1,040 | -240 | 6,430 | 460 |
| Oct-13 | 4 | 1572 | 1590 | 1565 | 1577 | 270 | 100 | 4,370 | 60 |

Wheat Daily Report 6th August 2013

| Spread | Aug-13 | Sept-13 | Oct-13 | Nov-13 |
|---------|--------|---------|--------|--------|
| Spot | 12 | | | |
| Aug-13 | | 10 | | |
| Sept-13 | | | 9 | |
| Oct-13 | | | | - |

| Stocks | Demat | In-Process | Total | FED |
|--------|-----------------|-----------------|-----------------|------------------|
| | 3.8.2013 | 3.8.2013 | 3.8.2013 | 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 5.08.2013

| Centre | Market | Variety | Prices (Rs/Qtl) | | Change |
|-----------|-------------------|---------------------|-----------------|------------|--------|
| | | | 05-08-2013 | 03-08-2013 | |
| Delhi | | | | | |
| | Lawrence Road | Mill Delivery | 1570 | 1565 | 5 |
| | Narella | Mill Quality Loose | 1515 | 1500 | 15 |
| | Nazafgarh | Mill Quality Loose | 1500 | - | - |
| Gujarat | Rajkot | Mill Delivery | 1640 | - | - |
| | Ahmedabad | Mill Delivery | 1690 | - | - |
| | Surat | Mill Delivery | 1705 | - | - |
| M.P. | Bhopal | Lokwan | 1550 | 1570 | -20 |
| | Indore | Mill Delivery | 1600 | 1610 | -10 |
| Rajasthan | Kota | Mill Quality Loose | - | 1490 | - |
| | | Mill Delivery | - | 1580 | - |
| U.P. | Kanpur | Mill Delivery | 1550 | 1550 | Unch |
| | Mathura | Mill Quality Loose | 1432 | 1435 | -3 |
| | Kosi | Mill Quality Loose | 1460 | 1450 | 10 |
| | Hathras | Mill Quality Loose | 1375 | 1375 | Unch |
| Punjab | Khanna | Mill Quality Loose | 1450 | 1466 | -16 |
| | (Ludhiana)Jagraon | Mill Delivery | 1480 | 1480 | Unch |
| Haryana | Sirsa | Mill Delivery loose | 1460 | 1450 | 10 |
| | Hodal | Mill Delivery | 1550 | 1550 | Unch |
| | Karnal | Mill Quality Loose | 1490 | 1490 | Unch |
| | Bhiwani | Mill Quality Loose | 1480 | 1480 | Unch |

Wheat Daily Report 6th August 2013

| | | | | | |
|-------------------|----------------------------|--------------|---|------|---|
| Tamil Nadu | Chennai | Mill Quality | - | 1850 | - |
| | Madurai | Mill Quality | - | 1900 | - |
| | Coimbatore | Mill Quality | - | 1900 | - |
| FOR | Kandla(Rajasthan-Kota) | Mill Quality | - | 1710 | - |
| | Gandhidham(Rajasthan-Kota) | Mill Quality | - | 1710 | - |

| Centre | Market | Variety | Arrivals (Bags/Qtl) | | Change |
|------------------------------|---------------|--------------------|---------------------|---------------|-------------|
| Delhi | | | 05-08-2013 | 03-08-2013 | |
| | Lawrence Road | Mill Delivery | 12000 | 9000 | 3000 |
| | Narella | Mill Quality Loose | 400 | 500 | -100 |
| | Nazafgarh | Mill Quality Loose | 250 | - | - |
| 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 | 500 | 200 |
| | Kosi | Mill Quality Loose | 500 | 500 | Unch |
| | Hathras | Mill Quality Loose | 300 | 350 | -50 |
| Punjab | Khanna | Mill Quality Loose | 500 | 300 | 200 |
| Haryana | Sirsa | Mill Quality Loose | 300 | 200 | 100 |
| | Hodal | Mill Quality Loose | 100 | 100 | Unch |
| | Panipat | Mill Quality Loose | - | - | - |
| | Karnal | Mill Quality Loose | - | - | - |
| | Bhiwani | Mill Quality Loose | 200 | 200 | Unch |
| Wheat Products Delhi | | 05-08-2013 | 03-08-2013 | 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) | | 593 | 573 | 20 | |
| Chokar (34 kg) | | 363 | 348 | 15 | |
| 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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