

Wheat Domestic Fundamentals:

- In Gujarat, trade sources has revealed that there is no profitability in lifting wheat from central pool stock and due to disparity no wheat has been exported to Maharashtra. Loose wheat is trading around Rs 1540-1560/Q and prices are expected to fall further as diversion of PDS wheat has been reported into open market.
- In Rajasthan, traders are in no position to lift central pool stock wheat from Punjab and Haryana as it is costing around Rs 50-70/Q more than local wheat moreover miller in Rajasthan prefer either local wheat or M.P wheat over Punjab and Haryana wheat due to quality concern.
- As on 1st August government has procured 250.92 lakh tonnes of wheat against the 381.07 lakh tonnes at the same time previous year. Procurement has fallen by 34.15% this year due to lower production, higher purchases by private traders and holding of crop by farmers.
- Bangladeshi traders has bought around 40,000 MT Indian wheat of Eastern Uttar Pradesh region at USD 290/MT, FOB. 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.

International Market Update:

- In a tender issued by Iraq government, it 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	3	1558	1603	1558	1562	2,760	1,080	9,660	-850
Sep-13	4	1568	1616	1560	1572	4,610	3,570	6,760	330
Oct-13	10	1584	1622	1575	1586	330	60	4,430	60

Wheat Daily Report

7th August 2013

Spread	Aug-13	Sept-13	Oct-13	Nov-13
Spot	3			
Aug-13		10		
Sept-13			14	
Oct-13				-

Stocks	Demat	In-Process	Total	FED
	5.8.2013	5.8.2013	5.8.2013	5.8.2013
Delhi	16392	0	16392	16392
Itarsi	-	-	-	-
Kanpur	52	0	52	52
Kota	-	-	-	-

Wheat (CBOT) On 5.08.2013(Bushels/Cent)

Contract	Open	High	Low	Close	+/-
Sept-13	659.75	665.5	641.5	645.25	-15.25
Dec-13	672.5	678.5	654	657.75	-15.25
Mar-14	682.5	687	663.5	668	-14.5
May-14	687.75	692	669.5	674	-13.5
Jul-14	682	686.5	664	668.75	-13.25
Sept-14	681.25	687.25	669.25	674.75	-12.5

Wheat Daily Prices and Arrivals on 5.08.2013

Centre	Market	Variety	Prices (Rs/Qtl)		Change
			06-08-2013	05-08-2013	
Delhi					
	Lawrence Road	Mill Delivery	1565	1570	-5
	Narella	Mill Quality Loose	1520	1520	Unch
	Nazafgarh	Mill Quality Loose	1500	1500	Unch
Gujarat	Rajkot	Mill Delivery	1625	1640	-15
	Ahmedabad	Mill Delivery	1680	1690	-10
	Surat	Mill Delivery	1700	1705	-5
M.P.	Bhopal	Lokwan	1600	1550	50
	Indore	Mill Delivery	1600	1600	Unch
Rajasthan	Kota	Mill Quality Loose	-	-	-
		Mill Delivery	-	-	-
U.P.	Kanpur	Mill Delivery	1540	1550	-10
	Mathura	Mill Quality Loose	-	1435	-
	Kosi	Mill Quality Loose	1440	1460	-20
	Hathras	Mill Quality Loose	1350	1375	-25
Punjab	Khanna	Mill Quality Loose	1450	1450	Unch
	(Ludhiana)Jagraon	Mill Delivery	-	1480	-
Haryana	Sirsa	Mill Delivery loose	1465	1460	5
	Hodal	Mill Delivery	1550	1550	Unch
	Karnal	Mill Quality Loose	-	1490	-
	Bhiwani	Mill Quality Loose	1470	1470	Unch

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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
			06-08-2013	05-08-2013	
Delhi					
	Lawrence Road	Mill Delivery	12000	12000	Unch
	Narella	Mill Quality Loose	300	400	-100
	Nazafgarh	Mill Quality Loose	150	250	-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	-	500	-
	Kosi	Mill Quality Loose	150	500	-350
	Hathras	Mill Quality Loose	250	300	-50
Punjab	Khanna	Mill Quality Loose	400	500	-100
Haryana	Sirsa	Mill Quality Loose	100	300	-200
	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	06-08-2013	05-08-2013	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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