

Wheat Domestic Fundamentals:

- As on 1st August 2013, wheat stock in central pool stock is reported at 403.78 lakh tonnes as compared to 475.26 lakh tonnes at the same time last year.
- 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, 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.
- 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:

- Egypt GASC has bought 120,000 MT of Ukrainian and Romanian wheat for September 21-30 delivery. 60,000MT of Romanian wheat was bought from Toepfer at USD 251.35/MT and 60,000MT of Ukrainian wheat was bought from Venus at USD 250.50/MT.
- Ukraine has sold 200,000 tons of wheat in Government to Government deal at USD 307/MT, CNF. Bangladesh government plans to import 850,000 MT of wheat this year and private traders are expected to import 2.25 million tonnes of wheat.
- 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.

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	13	1565	1581	1565	1580	1,510	-1,250	8,570	-1,090
Sep-13	-1	1568	1589	1568	1585	1,420	-3,190	6,950	190
Oct-13	3	1586	1598	1582	1591	410	80	4,480	50

Spread	Aug-13	Sept-13	Oct-13	Nov-13
Spot	-15			
Aug-13		5		
Sept-13			6	
Oct-13				-

Stocks	Demat	In-Process	Total	FED
	6.8.2013	68.2013	6.8.2013	5.8.2013
Delhi	16392	0	16392	16392
Itarsi	-	-	-	-
Kanpur	52	0	52	52
Kota	-	-	-	-

Wheat (CBOT) On 6.08.2013(Bushels/Cent)

Contract	Open	High	Low	Close	+/-
Sept-13	646.25	651.25	642.25	650.50	+5.25
Dec-13	658.75	663.50	654.50	662.75	+5.00
Mar-14	668.00	673.75	664.75	673.50	+5.50
May-14	673.75	680.00	670.50	679.75	+5.75
Jul-14	668.00	675.00	664.00	675.00	+6.25
Sept-14	674.50	681.50	674.50	681.50	+6.75

Wheat Daily Prices and Arrivals on 7.08.2013

Centre	Market	Variety	Prices (Rs/Qtl)		Change
			7-8-2013	6-8-2013	
Delhi	Lawrence Road	Mill Delivery	1565	1565	Unch
	Narella	Mill Quality Loose	-	1520	-
	Nazafgarh	Mill Quality Loose	-	1500	-
Gujarat	Rajkot	Mill Delivery	1630	1625	5
	Ahmedabad	Mill Delivery	1700	1680	20
	Surat	Mill Delivery	1725	1700	25
M.P.	Bhopal	Lokwan	1600	1600	Unch
	Indore	Mill Delivery	1600	1600	Unch
Rajasthan	Kota	Mill Quality Loose	1515	-	-
		Mill Delivery	1580	-	-
U.P.	Kanpur	Mill Delivery	1550	1540	10
	Mathura	Mill Quality Loose	1435	-	-
	Kosi	Mill Quality Loose	1440	1440	Unch
	Hathras	Mill Quality Loose	1395	1350	45
Punjab	Khanna	Mill Quality Loose	1460	1450	10
	(Ludhiana)Jagraon	Mill Delivery	1480	-	-
Haryana	Sirsa	Mill Delivery loose	1465	1465	Unch
	Hodal	Mill Delivery	-	1550	-
	Karnal	Mill Quality Loose	-	-	-
	Bhiwani	Mill Quality Loose	1470	1470	Unch

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			7-8-2013	6-8-2013	
	Lawrence Road	Mill Delivery	8000	12000	-4000
	Narella	Mill Quality Loose	-	300	-
	Nazafgarh	Mill Quality Loose	-	150	-
Gujarat	Rajkot	Mill Delivery	-	-	-
	Ahmadabad	Mill Delivery	-	-	-
M.P.	Bhopal	Lokwan	-	-	-
	Indore	Mill Delivery	-	-	-
Rajasthan	Kota	Mill Quality	5000	-	-
U.P.	Kanpur	Mill Delivery	-	-	-
	Mathura	Mill Quality Loose	700	-	-
	Kosi	Mill Quality Loose	200	150	50
	Hathras	Mill Quality Loose	300	250	50
Punjab	Khanna	Mill Quality Loose	300	400	-100
Haryana	Sirsa	Mill Quality Loose	100	100	Unch
	Hodal	Mill Quality Loose	-	100	-
	Panipat	Mill Quality Loose	-	-	-
	Karnal	Mill Quality Loose	-	-	-
	Bhiwani	Mill Quality Loose	200	200	Unch

Wheat Products Delhi	7-8-2013	6-8-2013	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	593	Unch
Chokar (34 kg)	369	366	3
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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