

Wheat Domestic Fundamentals:

- According to IBIS, India wheat export is estimated at 3.03 lakh tonnes in July month as compared to 5.91 lakh tonnes. Fall in export is due to cheaper wheat available from Russia, Ukraine and US. UAE was the top market for Indian wheat in July with 70,331 MT followed by Indonesia with 69,892 MT.
- 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.

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	-9	1574	1574	1565	1569	450	-1,060	8,320	-250
Sep-13	-5	1587	1589	1572	1578	1,240	-180	6,970	20
Oct-13	-5	1584	1587	1575	1586	70	-340	4,480	0

Spread	Aug-13	Sept-13	Oct-13	Nov-13
Spot	-2			
Aug-13		9		
Sept-13			8	
Oct-13				-

Stocks	Demat	In-Process	Total	FED
	7.8.2013	7.8.2013	7.8.2013	5.8.2013
Delhi	16392	0	16392	16392
Itarsi	-	-	-	-
Kanpur	52	0	52	52
Kota	-	-	-	-

Wheat (CBOT) On 7.08.2013(Bushels/Cent)

Contract	Open	High	Low	Close	+/-
Sept-13	650	652.75	639	643.5	-7
Dec-13	662.5	665.25	651.25	656.25	-6.5
Mar-14	673.5	675.75	662.25	667.75	-5.75
May-14	678.5	679.75	669	675.5	-4.25
Jul-14	674.5	676	664.25	669.5	-5.5
Sept-14	677.5	681.5	671	676.5	-5

Wheat Daily Prices and Arrivals on 8.08.2013

Centre	Market	Variety	Prices (Rs/Qtl)		Change
			8/8/2013	8/7/2013	
Delhi					
	Lawrence Road	Mill Delivery	1567	1565	2
	Narella	Mill Quality Loose	1520	-	-
	Nazafgarh	Mill Quality Loose	1500	-	-
Gujarat	Rajkot	Mill Delivery	1620	1630	-10
	Ahmedabad	Mill Delivery	1700	1700	Unch
	Surat	Mill Delivery	1725	1725	Unch
M.P.	Bhopal	Lokwan	1600	1600	Unch
	Indore	Mill Delivery	-	1600	-
Rajasthan	Kota	Mill Quality Loose	1515	1515	Unch
		Mill Delivery	1580	1580	Unch
U.P.	Kanpur	Mill Delivery	1550	1550	Unch
	Mathura	Mill Quality Loose	1435	1435	Unch
	Kosi	Mill Delivery	1450	1440	10
	Hathras	Mill Quality Loose	1395	1395	Unch
Punjab	Khanna	Mill Quality Loose	1460	1460	Unch
	(Ludhiana)Jagraon	Mill Delivery	1480	1480	Unch
Haryana	Sirsa	Mill Delivery loose	1465	1465	Unch
	Hodal	Mill Delivery	1550	-	-
	Karnal	Mill Quality Loose	1480	-	-
	Bhiwani	Mill Quality Loose	1480	1470	10

Wheat Daily Report

10th August 2013

Tamil Nadu	Chennai	Mill Quality	1850	1850	Unch
	Madurai	Mill Quality	1900	1900	Unch
	Coimbatore	Mill Quality	1900	1900	Unch
FOR	Kandla(Rajasthan-Kota)	Mill Quality	1700	1710	-10
	Gandhidham(Rajasthan-Kota)	Mill Quality	1700	1710	-10
Centre	Market	Variety	Arrivals (Bags/Qtl)		Change
Delhi			8/8/2013	8/7/2013	
	Lawrence Road	Mill Delivery	8000	8000	Unch
	Narella	Mill Quality Loose	200	-	-
	Nazafgarh	Mill Quality Loose	150	-	-
Gujarat	Rajkot	Mill Delivery	-	-	-
	Ahmadabad	Mill Delivery	-	-	-
M.P.	Bhopal	Lokwan	-	-	-
	Indore	Mill Delivery	-	-	-
Rajasthan	Kota	Mill Quality	5000	5000	Unch
U.P.	Kanpur	Mill Delivery	700	-	-
	Mathura	Mill Quality Loose	500	700	-200
	Kosi	Mill Quality Loose	100	200	-100
	Hathras	Mill Quality Loose	-	300	-
Punjab	Khanna	Mill Quality Loose	300	300	Unch
Haryana	Sirsa	Mill Quality Loose	100	100	Unch
	Hodal	Mill Quality Loose	200	-	-
	Panipat	Mill Quality Loose	-	-	-
	Karnal	Mill Quality Loose	-	-	-
	Bhiwani	Mill Quality Loose	200	200	Unch
Wheat Products Delhi		8-8-2013	7-8-2013	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	369	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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