

Wheat Domestic Fundamentals:

- Wheat cash markets continue to head towards north way direction on improved demand from flour millers ahead of festive season starting from August. Wheat price in Delhi market improved from Rs 1550 per qtl to Rs 1580 perqtl. In last three days. Millers from Delhi, Rajasthan and south India are sourcing wheat from Uttar Pradesh right now as wheat is available at competitive price. However, higher demand for wheat has encouraged wheat price getting firmer in Uttar Pradesh.
- Wheat cash markets in Uttar Pradesh get firmer on the back of improved demand from Rajasthan and Delhi. Demand from roller flour mills have improved during last one week.festive season in India starts from 1st August and continue till November and during this period demands for wheat product increase considerably.
- Wheat is being loaded from Mathura to Rajasthan, Kota at Rs 1600 per qtl. while it is being traded at Rs 1610 per qtl. in local market. Flour miller in Delhi is sourcing wheat from Bulandsahar and Mathura markets in the range of RS 1570 to Rs 1580 per qtl.almost higher by Rs 25 per qtl. from last week.
- Prices in Uttar Pradesh market is likely to go up by Rs 20 to RS 25 per qtl. this week as supply side is getting weaker. Farmers holding have decreased now from 30 percent to 20 percent now as per traders source.Lower supply from farmers end may remain supportive for fundamental cash market in the weeks ahead.
- Despite of slower start of procurement, wheat procurement by the end of June touched 27.9 Mn t as expected in April by Agriwatch. It is 10% higher from last year due to higher lifting from Punjab, Haryana and MP.

International Market Update:

- Lebanon has purchased about 7,000 tonnes of Black Sea-origin milling wheat.The price for the 12.5 percent protein content wheat was \$253 a tonne c&f. Importers in Indonesia have also purchased an unknown volume of Black Sea wheat of 11.5 percent protein in containers at \$271 a tonne c&f.
- Private Iraqi grain traders have not been able get trucks across the Syrian border to complete a deal, first agreed in June, to buy 200,000 tonnes of wheat from Syria's state grain body due to conflict raging in both countries.
- US wheat export may hamper with increasing freight cost in the months ahead. A rally in freight rates would be detrimental to the chances of U.S., Australian and Argentine wheat in Middle Eastern markets. Russian wheat would probably be the winner now U.S. soft red winter wheat, on a free-on-board basis, was currently \$6 a ton cheaper than Russian and Ukrainian wheat and \$5 a ton cheaper than Western Europe origins. Black Sea Region crop started hitting the market and Russian FOB quotes are hovering in the range of \$245 to \$250 per tonne.
- The wheat market was mostly higher in pre-long weekend book-squaring and consolidation. Weekly export sales of 567,500 MT beat trade expectations of 300-450,000 MT thanks to Brazil taking 140,500 MT.

Domestic market Outlook:

Wheat cash market may stay steady to slightly firm.

NCDEX Wheat Futures								Date:11:07:2014	
Contract	+/-	Open	High	Low	Close	Volume	Change	OI	Change
July-14	-9.00	1625.00	1638.00	1612.00	1615.00	4,110	-170	9750	420
Aug-14	-7.00	1655.00	1658.00	1635.00	1636.00	1,810	630	2550	1,280
Sept-14	12.00	1660.00	1660.00	1651.00	1651.00	20	-360	90	0

Wheat Daily Report

16th July 2014

Spread	July-14	Aug-14	Sept-14	Oct-14
Spot	-30			
July-14		-21		
Aug-14			-15	
Sept-14				

Stocks	Demat	In- Process	Total	FED
	12.7.2014	12.7.2014	12.7.2014	7.7.2014
Delhi	-	-	-	-
Itarsi	-	-	-	-
Kanpur	-	-	-	-
Kota	8207	0	8207	8207
Rajkot	-	-	-	-

Wheat (CBOT) Future:

CBOT Futures Prices: Date: 10.07.14 (USD/T)							
CONTRACT MONTH	10 July 14	Week ago (01 July 2014)	1 Month ago (09 June 14)	3 Month ago (09 Apr 14)	6 Month ago (09 Jan 14)	1 Year ago (09 July 13)	% Change over previous year
14-Mar	197.20	205.65	225.03	248.82	218.33	259.66	-24.05
14-May	201.52	210.34	229.53	251.03	221.91	261.41	-22.91
14-Jul	209.60	218.60	238.17	257.27	226.96	263.98	-20.60
14-Sep	217.32	226.96	245.42	261.86	230.27	265.81	-18.24
14-Dec	222.64	232.10	249.56	264.53	230.64	265.63	-16.18
15-Mar	226.50	236.42	252.04	261.22	229.26	265.63	-14.73

Wheat Daily Prices and Arrivals on 15.7.2014

Centre	Market	Variety	Prices (Rs/Qtl)		Change
			15-Jul-14	14-Jul-14	
Delhi					
	Lawrence Road	Mill Delivery	1585	1575	10
	Narella	Mill Quality Loose	1550	1515	35
	Nazafgarh	Mill Quality Loose	1540	1510	30
Gujarat	Rajkot	Mill Delivery	1600	1600	Unch
	Ahmedabad	Mill Delivery	1700	1700	Unch
	Surat	Mill Delivery	1720	1725	-5
M.P.	Bhopal	Lokwan	1700	1700	Unch
	Indore	Mill Delivery	1670	1640	30
Rajasthan	Kota	Mill Quality Loose	Closed	1525	-
		Mill Delivery	Closed	1600	-
U.P.	Kanpur	Mill Delivery	1540	1510	30
	Mathura	Mill Quality Loose	1450	1450	Unch
	Kosi	Mill Quality Loose	1470	1450	20

	Hathras	Mill Quality Loose	1435	1435	Unch
	Aligarh	Mill Quality Loose	1425	1400	25
Punjab	Khanna	Mill Quality Loose	1410	1410	Unch
	(Ludhiana)Jagraon	Mill Delivery	1500	1500	Unch
Haryana	Sirsa	Mill Delivery loose	1470	1460	10
	Hodal	Mill Delivery	1550	1550	Unch
	Karnal	Mill Quality Loose	NA	NA	-
	Bhiwani	Mill Quality Loose	1490	1480	10
	Panipat	Mill Quality Loose	NA	NA	-
Tamil Nadu	Chennai	Mill Quality	NA	1800	-
	Madurai	Mill Quality	NA	1857	-
	Coimbatore	Mill Quality	NA	1857	-
Bihar	Sitamari	Mill Delivery	1610	1610	Unch
	Khagariya	Mill Delivery	NA	NA	-
FOR	Kandla(Rajasthan-Kota)	Mill Quality	NA	1650	-
	Gandhidham(Rajasthan-Kota)	Mill Quality	NA	1650	-

Centre	Market	Variety	Arrivals (Bags/Qtl)		Change
Delhi			15-Jul-14	14-Jul-14	
	Lawrence Road	Mill Delivery	12000	10000	2000
	Narella	Mill Quality Loose	300	500	-200
	Nazafgarh	Mill Quality Loose	450	500	-50
Gujarat	Rajkot	Mill Quality Loose	1500	1800	-300
	Ahmedabad	Mill Delivery	NA	NA	-
M.P.	Bhopal	Lokwan	NA	NA	-
	Indore	Mill Quality Loose	500	3000	-2500
Rajasthan	Kota	Mill Quality	Closed	5000	-
U.P.	Kanpur	Mill Quality Loose	800	800	Unch
	Mathura	Mill Quality Loose	1500	1000	500
	Kosi	Mill Quality Loose	200	500	-300
	Hathras	Mill Quality Loose	400	300	100
	Aligarh	Mill Quality Loose	500	500	Unch
Punjab	Khanna	Mill Quality Loose	500	500	Unch
	(Ludhiana)Jagraon	Mill Quality Loose	NA	NA	-
Haryana	Sirsa	Mill Quality Loose	300	300	Unch
	Hodal	Mill Quality Loose	150	300	-150
	Karnal	Mill Quality Loose	NA	NA	-
	Bhiwani	Mill Quality Loose	200	200	Unch
	Panipat	Mill Quality Loose	NA	NA	-

Wheat Products Delhi	15-Jul-14	14-Jul-14	Change
Atta (50kg) Ordinary	915	915	Unch
Maida Grade 1 (90kg)	2202	2202	Unch
Maida Grade 1 (50KG)	1205	1205	Unch
Suji (50kg)	1180	1180	Unch
Chokar (50 kg)	653	653	Unch
Chokar (34 kg)	385	385	Unch
Chakki Atta (50kg)	965	965	Unch
Chakki Atta (50kg) Special	965	965	Unch
Chakki Atta (90kg) Superfine	1800	1800	Unch
Chakki Atta (50kg) Superfine	970	970	Unch

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