

## Wheat Domestic Fundamentals:

- There is a general buzz in the market that govt. would increase price for OMSS and may release wheat from August. The price may be hiked by Rs 40 to Rs 50 per qtl for OMSS in comparison to last year. This too may lend support to wheat market in the third quarter. Overall sentiment remains steady to slightly firm
- 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 per qtl. 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 to 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	-10	1590	1610	1590	1598	90	4020	580	9170
Aug-14	-5	1620	1620	1608	1613	1050	760	9670	-7120
Sept-14	-6	1637	1637	1627	1632	300	-280	2510	50

## Wheat Daily Report

17<sup>th</sup> July 2014

Spread	July-14	Aug-14	Sept-14	Oct-14
Spot	7			
July-14		-15		
Aug-14			-19	
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 16.7.2014

Centre	Market	Variety	Prices (Rs/Qtl)		Change
			16-Jul-14	15-Jul-14	
Delhi					
	Lawrence Road	Mill Delivery	1605	1585	20
	Narella	Mill Quality Loose	Closed	1550	-
	Nazafgarh	Mill Quality Loose	Closed	1540	-
Gujarat	Rajkot	Mill Delivery	1600	1600	Unch
	Ahmedabad	Mill Delivery	1700	1700	Unch
	Surat	Mill Delivery	1730	1720	10
M.P.	Bhopal	Lokwan	1700	1700	Unch
	Indore	Mill Delivery	1670	1670	Unch
Rajasthan	Kota	Mill Quality Loose	Closed	Closed	-
		Mill Delivery	Closed	Closed	-
U.P.	Kanpur	Mill Delivery	1535	1540	-5
	Mathura	Mill Quality Loose	1450	1450	Unch
	Kosi	Mill Quality Loose	1470	1470	Unch

	Hathras	Mill Quality Loose	1435	1435	Unch
	Aligarh	Mill Quality Loose	Closed	1425	-
Punjab	Khanna	Mill Quality Loose	1420	1410	10
	(Ludhiana)Jagraon	Mill Delivery	1500	1500	Unch
Haryana	Sirsa	Mill Delivery loose	1470	1470	Unch
	Hodal	Mill Delivery	1580	1550	30
	Karnal	Mill Quality Loose	NA	NA	-
	Bhiwani	Mill Quality Loose	1500	1490	10
	Panipat	Mill Quality Loose	NA	NA	-
Tamil Nadu	Chennai	Mill Quality	NA	NA	-
	Madurai	Mill Quality	NA	NA	-
	Coimbatore	Mill Quality	NA	NA	-
Bihar	Sitamari	Mill Delivery	1590	1610	-20
	Khagariya	Mill Delivery	NA	NA	-
FOR	Kandla(Rajasthan-Kota)	Mill Quality	Closed	NA	-
	Gandhidham(Rajasthan-Kota)	Mill Quality	Closed	NA	-

Centre	Market	Variety	Arrivals (Bags/Qtl)		Change
Delhi			16-Jul-14	15-Jul-14	
	Lawrence Road	Mill Delivery	12000	12000	Unch
	Narella	Mill Quality Loose	Closed	300	-
	Nazafgarh	Mill Quality Loose	Closed	450	-
Gujarat	Rajkot	Mill Quality Loose	1200	1500	-300
	Ahmedabad	Mill Delivery	NA	NA	-
M.P.	Bhopal	Lokwan	NA	NA	-
	Indore	Mill Quality Loose	500	500	Unch
Rajasthan	Kota	Mill Quality	Closed	Closed	-
U.P.	Kanpur	Mill Quality Loose	800	800	Unch
	Mathura	Mill Quality Loose	1500	1500	Unch
	Kosi	Mill Quality Loose	100	200	-100
	Hathras	Mill Quality Loose	400	400	Unch
	Aligarh	Mill Quality Loose	Closed	500	-
Punjab	Khanna	Mill Quality Loose	800	500	300
	(Ludhiana)Jagraon	Mill Quality Loose	NA	NA	-
Haryana	Sirsa	Mill Quality Loose	100	300	-200
	Hodal	Mill Quality Loose	200	150	50
	Karnal	Mill Quality Loose	NA	NA	-
	Bhiwani	Mill Quality Loose	500	200	300
	Panipat	Mill Quality Loose	NA	NA	-

Wheat Products Delhi	16-Jul-14	15-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

**Disclaimer:** The information and opinions contained in the document have been compiled from sources believed to be reliable. The company does not warrant its accuracy, completeness and correctness. Use of data and information contained in this report is at your own risk. This document is not, and should not be construed as, an offer to sell or solicitation to buy any commodities. This document may not be reproduced, distributed or published, in whole or in part, by any recipient hereof for any purpose without prior permission from the Company. IASL and its affiliates and/or their officers, directors and employees may have positions in any commodities mentioned in this document (or in any related investment) and may from time to time add to or dispose of any such commodities (or investment). Please see the detailed disclaimer at <http://www.agriwatch.com/Disclaimer.php> © 2014 Indian Agribusiness Systems Pvt Ltd.