

### **Wheat Daily Report**

18th July 2014

#### **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 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
Aug-14	-6.00	1607.00	1609.00	1601.00	1607.00	1060	10	9600	-70
Sep-14	-8.00	1625.00	1625.00	1617.00	1623.00	500	300	2550	140
Oct-14	-	-	-	-	-	-	-	-	-



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Spread	July-14	Aug-14	Sept-14	Oct-14
Spot	44			
July-14		-56		
Aug-14			-16	
Sept-14				

Stocks	Demat	In- Process	Total	FED
	16.7.2014	16.7.2014	16.7.2014	14.7.2014
Delhi	-	-	-	-
Itarsi	ı	-	ı	-
Kanpur	-	-	-	-
Kota	8207	0	8207	8207
Rajkot	-	-	-	-

### Wheat (CBOT) Future:

	CBOT Futures Prices: Date: 10.07.14 (USD/T)									
CONTRACT MONTH	16 July 14	Week ago (09 July 2014)	1 Month ago(16 June 14)	3 Month ago(16 Apr 14)	6 Month ago(16 Jan 14)	1 Year ago(16 July 13)	% Change over previous year			
14-Sep	197.66	202.53	217.23	255.43	213.00	245.97	-19.64			
14-Dec	206.48	211.26	224.57	258.83	215.48	250.75	-17.66			
15-Mar	214.38	219.52	231.19	263.33	218.69	255.16	-15.98			
15-May	219.71	225.22	235.41	267.83	223.29	257.64	-14.72			
15-Jul	223.84	229.35	237.43	269.86	226.69	257.36	-13.03			

Wheat Daily Prices and Arrivals on 17.7.2014

Centre	Market	Variety	Prices (	Rs/Qtl)	Change
			17-Jul-14	16-Jul-14	
Delhi	Lawrence Road	Mill Delivery	1595	1605	-10
Dellii	Narella	Mill Quality Loose	1525	Closed	-
	Nazafgarh	Mill Quality Loose	1595 1605	-	
	Rajkot	Mill Delivery	1600		Unch
Gujarat	Ahmedabad	Mill Delivery	1690	1700	-10
	Surat	Mill Delivery	1725	1730	-5
M.P.	Bhopal	Lokwan	1700	1700	Unch
WI.F.	Indore	Mill Delivery	1660	1670	-10
Rajasthan	Kota	Mill Quality Loose	1525	Closed	-
Kajastilali	Rota	Mill Delivery	1600	Closed	-
	Kanpur	Mill Delivery	1550	1535	15
U.P.	Mathura	Mill Quality Loose	1475	1450	25
	Kosi	Mill Quality Loose	1450	1470	-20



# Wheat Daily Report 18th July 2014

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	Hathras	Mill Quality Loose	1460	1470	-10
	Aligarh	Mill Quality Loose	1425	Closed	-
Duniah	Khanna	Mill Quality Loose	1410	1420	-10
Punjab	(Ludhiana)Jagraon	Mill Delivery	1500	1500	Unch
	Sirsa	Mill Delivery loose	1470	1470	Unch
	Hodal	Mill Delivery	1580	1580	Unch
Haryana	Karnal	Mill Quality Loose	NA	NA	-
	Bhiwani	Mill Quality Loose	1520	1500	20
	Panipat	Mill Quality Loose	NA	1425     Closed     -       1410     1420     -10       1500     1500     Unch       1470     1470     Unch       1580     1580     Unch       NA     NA     -       1520     1500     20	-
	Chennai	Mill Quality	1800	NA	-
Tamil Nadu	Madurai	Mill Quality	1857	NA	-
	Coimbatore	Mill Quality	1857	NA	-
Dil	Sitamari	Mill Delivery	1590	1590	Unch
Bihar	Khagariya	Mill Delivery	NA		-
EOD	Kandla(Rajasthan-Kota)	Mill Quality	1625	Closed	-
FOR	Gandhidham(Rajasthan-Kota)	Mill Quality	1625	Closed	-

Centre	Market	Variety	Arrivals (	(Bags/Qtl)	Change
			17-Jul-14	16-Jul-14	
Delhi —	Lawrence Road	Mill Delivery	10000	12000	-2000
Denn	Narella	Mill Quality Loose	800	Closed	-
	Nazafgarh	Mill Quality Loose	600	12000 12000 12000 12000 1200 1200 1200	-
Gujarat —	Rajkot	Mill Quality Loose	1000	1200	-200
Gujarat	Ahmedabad	Mill Delivery	NA	NA	-
M.P.	Bhopal	Lokwan	NA	NA	-
WI.P.	Indore	Mill Quality Loose	2000	500	1500
Rajasthan	Kota	Mill Quality	4000	Closed	-
	Kanpur	Mill Quality Loose	800	800	Unch
	Mathura	Mill Quality Loose	1500	1500	Unch
U.P.	Kosi	Mill Quality Loose	200	100	100
	Hathras	Mill Quality Loose	150	150	Unch
	Aligarh	Mill Quality Loose	250	Closed	-
Punjab —	Khanna	Mill Quality Loose	700	800	-100
Fullyab	(Ludhiana)Jagraon	Mill Quality Loose	NA	NA	-
	Sirsa	Mill Quality Loose	100	100	Unch
	Hodal	Mill Quality Loose	200	200	Unch
Haryana	Karnal	Mill Quality Loose	NA	NA	-
	Bhiwani	Mill Quality Loose	500	500	Unch
	Panipat	Mill Quality Loose	NA	NA	-



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Wheat Products Delhi	17-Jul-14	16-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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