

Wheat Domestic Fundamentals:

- According to IBIS (provisional data), export of wheat in the month of July was 1.37 Lakh tones which is around 69% less than last year at the same month, which was 4.46 Lakh tones in July 2013. The reason behind the lower export is attributed to disparity from other exporting countries like U.S.A., Russia and Ukraine.
- Export demand for Indian wheat has touched its bottom due to negative parity. Major exporters like US, Russia, Ukraine and Australia offer wheat in the range of \$240 to \$252 per tonne on FoB basis which is lower by \$30 to \$35 per tonne against Indian offer at \$282/283 per tonne. The price difference is likely to continue as Australia, Russia and US would remain aggressive sellers in next four-five months.
- The CACP (Commission for Agricultural Costs and Prices) would announce the MSP for rabi crop soon and market expects marginal increase in the MSP of wheat for 2014-15. Market participants are of the view that MSP may be increase from 2 to 3 percent for rabi crops to contain the inflationary pressure. Experts assume that wheat MSP might be fixed in between Rs 1420 to RS 1450 per quintal for ensuing rabi season.
- Cash wheat market may trade slightly up from current level as arrivals in major markets of producing states like Uttar Pradesh, Punjab, Haryana and Bihar have contracted in recent weeks due to farmers engagements in paddy trans-planting. Lower arrivals from farmers end and increasing demand for wheat products ahead of festival season would remain supportive for the cash wheat market fundamentals. Wheat is being traded in the range of Rs 1450 to Rs1575 per qtl. in various markets. Agriwatch expects market to move up at least by Rs 30 to RS 45 per qtl. from current level. Supply from private trades would continue.

International Market Update:

- Private importers in Pakistan have purchased about 55,000 tons of Black Sea-origin wheat probably from Russia or Ukraine around \$261 a tons c&f for September shipment. They have been making large imports of wheat as harvesting was not good this year.
- 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.
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Domestic market Outlook:

Wheat cash market may stay steady to slightly firm.

NCDEX Wheat Futures								Date:07:08:2014	
Contract	+/-	Open	High	Low	Close	Volume	Change	OI	Change
Aug-14	5	1585	1601	1581	1597	910	30	7,570	-230
Sep-14	10	1594	1605	1591	1605	260	-420	4,760	70
Oct-14	0	0	0	0	0	0	-30	270	0

Wheat Daily Report

08th August 2014

Spread	Aug-14	Sept-14	Oct-14	Nov-14
Spot	-5			
July-14		8		
Aug-14				
Sept-14				

Stocks	Demat	In- Process	Total	FED
	06.8.2014	06.8.2014	06.8.2014	04.8.2014
Delhi	-	-	-	-
Itarsi	-	-	-	-
Kanpur	-	-	-	-
Kota	8207	0	8207	8207
Rajkot	-	-	-	-

Wheat (CBOT) Future:

CBOT Futures Prices: Date: 06.08.14 (USD/T)							
CONTRACT MONTH	06 August 14	Week ago (31 July 2014)	1 Month ago(7 July 14)	3 Month ago(7 May 14)	6 Month ago(7 Feb 14)	1 Year ago(7 August 13)	% Change over previous year
14-Sep	208.68	194.81	204.55	274.26	217.50	248.55	-16.04
14-Dec	215.57	202.16	213.28	279.13	222.19	251.87	-14.41
15-Mar	222.46	210.24	221.63	283.36	225.68	254.61	-12.63
15-May	226.96	215.30	227.24	285.29	226.32	254.70	-10.89
15-Jul	229.26	218.88	231.46	279.50	224.94	254.79	-10.02
15-Sep	232.93	223.20	235.50	280.33	227.24	254.79	-8.58

Wheat Daily Prices and Arrivals on 07.8.2014

Centre	Market	Variety	Prices (Rs/Qtl)		Change
			7-Aug-14	06-Aug-14	
Delhi					
	Lawrence Road	Mill Delivery	1592	1590	2
	Narella	Mill Quality Loose	1490	Closed	-
	Nazafgarh	Mill Quality Loose	1520	Closed	-
Gujarat	Rajkot	Mill Delivery	1580	1570	10
	Ahmedabad	Mill Delivery	1700	1670	30
	Surat	Mill Delivery	1725	1710	15
M.P.	Bhopal	Lokwan	1600	1600	Unch
	Indore	Mill Delivery	1605	1625	-20
Rajasthan	Kota	Mill Quality Loose	1500	1500	Unch
		Mill Delivery	1600	1600	Unch
U.P.	Kanpur	Mill Delivery	1565	1555	10
	Mathura	Mill Quality Loose	1460	1450	10

	Kosi	Mill Quality Loose	1460	1440	20
	Hathras	Mill Quality Loose	1415	1420	-5
	Aligarh	Mill Quality Loose	1430	Closed	-
Punjab	Khanna	Mill Quality Loose	NA	NR	-
	(Ludhiana)Jagraon	Mill Delivery	1500	1500	Unch
Haryana	Sirsa	Mill Delivery loose	1455	1455	Unch
	Hodal	Mill Delivery	1580	1580	Unch
	Karnal	Mill Quality Loose	NA	NA	-
	Bhiwani	Mill Quality Loose	1480	1480	Unch
	Panipat	Mill Quality Loose	NA	NA	-
Tamil Nadu	Chennai	Mill Quality	1800	1800	Unch
	Madurai	Mill Quality	1857	1857	Unch
	Coimbatore	Mill Quality	1857	1857	Unch
Bihar	Sitamari	Mill Delivery	NA	NA	-
	Khagariya	Mill Delivery	1450	1450	Unch
FOR	Kandla(Rajasthan-Kota)	Mill Quality	1650	1650	Unch
	Gandhidham(Rajasthan-Kota)	Mill Quality	1650	1650	Unch

Centre	Market	Variety	Arrivals (Bags/Qtl)		Change
Delhi			7-Aug-14	6-Aug-14	
	Lawrence Road	Mill Delivery	8000	14000	-6000
	Narella	Mill Quality Loose	600	Closed	-
	Nazafgarh	Mill Quality Loose	500	Closed	-
Gujarat	Rajkot	Mill Quality Loose	1400	1100	300
	Ahmedabad	Mill Delivery	NA	NA	-
M.P.	Bhopal	Lokwan	NA	NA	-
	Indore	Mill Quality Loose	5000	5000	Unch
Rajasthan	Kota	Mill Quality	NA	1500	-
U.P.	Kanpur	Mill Quality Loose	700	400	300
	Mathura	Mill Quality Loose	500	800	-300
	Kosi	Mill Quality Loose	100	150	-50
	Hathras	Mill Quality Loose	125	150	-25
	Aligarh	Mill Quality Loose	500	Closed	-
Punjab	Khanna	Mill Quality Loose	NA	NR	-
	(Ludhiana)Jagraon	Mill Quality Loose	NA	NA	-
Haryana	Sirsa	Mill Quality Loose	200	300	-100
	Hodal	Mill Quality Loose	150	100	50
	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	7-Aug-14	6-Aug-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)	583	583	Unch
Chokar (34 kg)	370	370	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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