

Wheat Daily Report

26th August 2014

Wheat Domestic Fundamentals:

- Despite disparity on export front and bearish outlook in global wheat market Indian exporters managed to offload some quantity of wheat in markets like Vietnam, Djibouti, U.A.E., Philippines etc around \$284/tonnes on FoB basis through Kandla, Mundra etc ports. As per ibis data wheat export from India was registered 14,953 tonnes during 11th to 17th August. However, global wheat market seems to be in surplus state and opportunity for Indian exporters remains still unfavorable.
- Supply side remains ample and govt has ensured more supply by allocating wheat at predetermined price through OMSS. As OMSS prices are ruling at par with open market price, offtake from central pool stock is likely to remain restricted in August and Sept. Wheat may trade in the range of Rs 1450 to Rs 1575 per qtl.
- Wheat is being loaded from Rajasthan to South Indian markets in the range of RS 1850/1870 per tonne on delivered basis. Wheat for same destination is being loaded from Uttar Pradesh at Rs 1825 to Rs 1830 per qtl. however, there is a difference of quality.
- Wheat market may move slightly up from current level of RS 1450 to Rs 1550 per qtl to Rs 1600/1650 per qtl. by October. The difference of RS 75 to RS 100 per qtl between private and OMSS price may encourage millers to receive wheat from central pool stock. Right now there is a marginal difference between the two. So private trade/millers would prefer to source wheat from open market. The reason is mainly attributed to 15 days credit and 1 to 1.5 percent cash discount.
- Wheat stock in central pool warehouses was registered at 38.10 million T on 01 August compared to 39.37 million T on 1st July 2014. The highest accumulated stock is in Punjab (14.93 million T) followed by Madhya Pradesh (7.52 million tonne) and Haryana (7.07 million Tonne) as on 01.08.2014.
- 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.

International Market Update:

- Pakistan's flour millers bought around 100,000 tons of wheat from the Black Sea region this week, while importers in Bangladesh booked 50,000 tons. Importers in Pakistan paid \$269.50 a ton, including cost and freight, for two cargoes of wheat with 11.5% protein. One cargo is scheduled to be shipped in October and the other is for arrival between October 15 and November 15.Buyers in Bangladesh paid \$255 a ton for 50,000 tons of wheat with 10.5% protein. It is due for shipment in the second half of September.
- Inflation and domestic demand of wheat in Russia is fulfilled with bumper production and falling of domestic prices whereas weakening of rouble has supported export of wheat from Russia. The largest buyers of Russian wheat in 2013/14 (July/June) were Egypt, Turkey, Yemen and Iran.
- U.S. export sales of wheat were 801,007 metric tons in the week-ended July 24, up 81 percent from a week earlier, according to the U.S. Department of Agriculture.

Domestic market Outlook:

Wheat cash market may stay steady to slightly weak.

NCDEX Wheat Futures Date:25:08:2014								25:08:2014	
Contract	+/-	Open	High	Low	Close	Volume	Change	OI	Change
Sep-14	-3	1576	1580	1574	1577	640	-410	8,200	20
Oct-14	-2	1591	1596	1591	1596	320	-410	940	80
Nov-14	0	0	0	0	0	0	0	40	0



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Spread	Sept-14	Oct-14	Nov-14	Dec-14
Spot				
Sept-14	0			
Oct-14		19		
Nov-14				

Stocks	Demat	In- Process	Total	FED
	23.8.2014	23.8.2014	23.8.2014	18.8.2014
Delhi	-	-	-	-
Itarsi	ı	-	ı	-
Kanpur	-	-	-	-
Kota	8207	0	8207	8207
Rajkot	-	-	-	-

Wheat (CBOT) Future:

	CBOT Futures Prices: Date: 22.08.14 (USD/T)							
CONTRACT MONTH	21 August 14	Week ago (14 Aug 2014)	1 Month ago(22 July 14)	3 Month ago(22 May 14)	6 Month ago(24 Feb 14)	1 Year ago(22 August 13)	% Change over previous year	
14-Sep	202.80	197.39	192.70	246.16	231.19	244.60	-17.09	
14-Dec	206.57	203.08	201.61	252.86	235.87	249.46	-17.19	
15-Mar	213.18	210.52	210.34	259.11	239.09	251.76	-15.32	
15-May	216.49	215.20	216.12	261.86	239.82	251.58	-13.95	
15-Jul	218.97	218.69	220.99	262.78	236.79	249.28	-12.16	
15-Sep	222.55	223.10	225.58	264.62	238.72	249.74	-10.89	

Wheat Daily Prices and Arrivals on 25.8.2014

Wileat Daily Prices and Arrivals Oil 25.6.2014								
Centre	Market	Variety	Prices (Rs/Qtl)		Change			
			25-Aug-14	23-Aug-14				
Delhi	Lawrence Road	Mill Delivery	1577	1575	2			
Delhi	Narella	Mill Quality Loose	Closed	Closed	-			
	Nazafgarh	Mill Quality Loose	1510	1515	-5			
	Rajkot	Mill Delivery	Closed	1570	-			
Gujarat	Ahmedabad	Mill Delivery	Closed	1690	-			
	Surat	Mill Delivery	Closed	1710	-			
MD	Bhopal	Lokwan	Closed	1550	-			
M.P.	Indore	Mill Delivery	Closed	1630	-			
Doiosthon	Voto	Mill Quality Loose	Closed	1485	-			
Rajasthan	Kota	Mill Delivery			-			
U.P.	Kanpur	Mill Delivery	1575	1575	Unch			
U.F.	Mathura	Mill Quality Loose	1440	1450	-10			



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	Kosi	Mill Quality Loose	1440	1455	-15
	Hathras	Mill Quality Loose	1420	1420	Unch
	Aligarh	Mill Quality Loose	1440	1430	10
Dunish	Khanna	Mill Quality Loose	1430	1425	5
Punjab	(Ludhiana)Jagraon	Mill Delivery	1500	1500	Unch
	Sirsa	Mill Delivery loose	1465	1465	Unch
	Hodal	Mill Delivery	1580	1580	Unch
Haryana	Karnal	Mill Quality Loose	NA	NA	-
	Bhiwani	Mill Quality Loose	1470	1470	Unch
	Panipat	Mill Quality Loose	NA	NA	-
	Chennai	Mill Quality	1800	1800	Unch
Tamil Nadu	Madurai	Mill Quality	1857	1857	Unch
ruuu	Coimbatore	Mill Quality	1857	1857	Unch
Bihar	Sitamari	Mill Delivery	NA	1620	-
Dillar	Khagariya	Mill Delivery	1450	1450	Unch
EOD	Kandla(Rajasthan-Kota)	Mill Quality	NA	1650	-
FOR	Gandhidham(Rajasthan-Kota)	Mill Quality	NA	1650	-

Centre	Market	Variety	Arrivals (Bags/Qtl)		Change
			25-Aug-14	23-Aug-14	
Delhi	Lawrence Road	Mill Delivery	13000	13000	Unch
Dellii	Narella	Mill Quality Loose	Closed	Closed	-
	Nazafgarh	Mill Quality Loose	500	400	100
Cuionet	Rajkot	Mill Quality Loose	Closed	1400	-
Gujarat	Ahmedabad	Mill Delivery	Closed	NA	-
MD	Bhopal	Lokwan	Closed	NA	-
M.P.	Indore	Mill Quality Loose	Closed	2500	-
Rajasthan	Kota	Mill Quality	Closed	8000	-
	Kanpur	Mill Quality Loose	600	600	Unch
	Mathura	Mill Quality Loose	500	500	Unch
U.P.	Kosi	Mill Quality Loose	150	100	50
	Hathras	Mill Quality Loose	100	150	-50
	Aligarh	Mill Quality Loose	300	200	100
Duniah	Khanna	Mill Quality Loose	500	400	100
Punjab	(Ludhiana)Jagraon	Mill Quality Loose	NA	NA	-
	Sirsa	Mill Quality Loose	200	300	-100
Howana	Hodal	Mill Quality Loose	150	100	50
Haryana	Karnal	Mill Quality Loose	NA	NA	-
	Bhiwani	Mill Quality Loose	800	500	- 100



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	Panipat	Mill Quality Loose	NA	NA	-	

Wheat Products Delhi	25-Aug-14	23-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)	648	648	Unch
Chokar (34 kg)	409	409	Unch
Chakki Atta (50kg)	965	965	Unch
Chakki Atta (50kg) Special	985	985	Unch
Chakki Atta (90kg) Superfine	1800	1800	Unch
Chakki Atta (50kg) Superfine	990	990	Unch

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