

Wheat Daily Report 27th August 2014

Wheat Domestic Fundamentals:

- As projected earlier by Agriwatch the CACP (Commission for Agricultural Costs and Prices) has recommended increasing the minimum support price of wheat by a nominal Rs 50 to Rs 1,450 a quintal this year. The rabi crops of this year will be marketed in 2015-16 starting April.
- **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 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	NCDEX Wheat Futures Date:26:08:2014								26:08:2014
Contract	+/-	Open	High	Low	Close	Volume	Change	ΟΙ	Change
Sep-14	-3	1573	1578	1570	1574	1,100	460	7,920	-280
Oct-14	-4	1591	1597	1587	1589	910	590	1,500	560
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	1			
Oct-14		15		
Nov-14				

Stocks	Demat	In- Process	Total	FED
	25.8.2014	25.8.2014	25.8.2014	25.8.2014
Delhi	-	-	-	-
Itarsi	-	-	-	-
Kanpur	-	-	-	-
Kota	8207	0	8207	8207
Rajkot	-	-	-	-

Wheat (CBOT) Future:

		CBOT Futur	es Prices: I	Date: 25.08.1	14 (USD/T)		
CONTRACT MONTH	25 August 14	Week ago (19 Aug 2014)	1 Month ago(25 July 14)	3 Month ago(27 May 14)	6 Month ago(25 Feb 14)	1 Year ago(26 August 13)	% Change over previous year
14-Sep	199.31	200.60	197.66	239.91	232.29	253.23	-21.29
14-Dec	203.72	205.19	205.65	247.08	236.97	257.64	-20.93
15-Mar	210.98	212.08	213.64	253.32	240.19	260.03	-18.86
15-May	214.65	215.85	219.06	256.26	240.74	260.03	-17.45
15-Jul	217.59	218.97	223.47	257.09	237.52	258.47	-15.81
15-Sep	221.36	223.56	227.97	258.83	239.09	258.93	-14.51

Wheat Daily Prices and Arrivals on 26.8.2014

Centre	Market	Variety	Prices ((Rs/Qtl)	Change
Delhi			26-Aug-14	25-Aug-14	
	Lawrence Road	Mill Delivery	1575	1577	-2
	Narella	Mill Quality Loose	Closed	Closed	-
	Nazafgarh	Mill Quality Loose	1515	1510	5
	Rajkot	Mill Delivery	1580	Closed	-
Gujarat	Ahmedabad	Mill Delivery	1690	Closed	-
	Surat	Mill Delivery	1715	Closed	-
M.P.	Bhopal	Lokwan	1550	Closed	-
M.P.	Indore	Mill Delivery	1630	Closed	-
Deiecthen	17	Mill Quality Loose	Closed	Closed	-
Rajasthan	Kota	Mill Delivery	Closed	Closed	-
U.P.	Kanpur	Mill Delivery	1565	1575	-10
U.F .	Mathura	Mill Quality Loose	1465	1440	25



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	Kosi	Mill Quality Loose	1460	1440	20
	Hathras	Mill Quality Loose	NR	1420	-
	Aligarh	Mill Quality Loose	1440	1440	Unch
Durrich	Khanna	Mill Quality Loose	1425	1430	-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
Tuuuu	Coimbatore	Mill Quality	1857	1857	Unch
Bihar	Sitamari	Mill Delivery	1620	NA	-
Binar	Khagariya	Mill Delivery	1450	1450	Unch
FOR	Kandla(Rajasthan-Kota)	Mill Quality	NA	NA	-
FUK	Gandhidham(Rajasthan-Kota)	Mill Quality	NA	NA	-

Centre	Market	Variety	Arrivals (Bags/Qtl)		Change
			26-Aug-14	25-Aug-14	
Delhi	Lawrence Road	Mill Delivery	10000	13000	-3000
	Narella	Mill Quality Loose	Closed	Closed	-
[Nazafgarh	Mill Quality Loose	400	500	-100
Cuianat	Rajkot	Mill Quality Loose	1600	Closed	-
Gujarat -	Ahmedabad	Mill Delivery	NA	Closed	-
M.P.	Bhopal	Lokwan	NA	Closed	-
MI.F.	Indore	Mill Quality Loose	2500	Closed	-
Rajasthan	Kota	Mill Quality	Closed	Closed	-
	Kanpur	Mill Quality Loose	600	600	Unch
	Mathura	Mill Quality Loose	600	500	100
U.P.	Kosi	Mill Quality Loose	100	150	-50
[Hathras	Mill Quality Loose	NR	100	-
[Aligarh	Mill Quality Loose	200	300	-100
Dunich	Khanna	Mill Quality Loose	500	500	Unch
Punjab -	(Ludhiana)Jagraon	Mill Quality Loose	NA	NA	-
	Sirsa	Mill Quality Loose	200	200	Unch
Howens	Hodal	Mill Quality Loose	200	150	50
Haryana	Karnal	Mill Quality Loose	NA	NA	-
	Bhiwani	Mill Quality Loose	500	800	-300

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	Panipat	Mill Quality Loose	NA	NA	-

Wheat Products Delhi	26-Aug-14	25-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)	663	648	15
Chokar (34 kg)	418	409	9
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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