

### Wheat Daily Report 08th September, 2014

### **Wheat Domestic Fundamentals:**

- According to IBIS (provisional data), export of wheat in the month of August was 0.43 Lakh tones which is around 69% less than last year at the same month, which was 1.37 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.
- Wheat cash market stays steady to slightly weak on higher arrivals from upcountry markets and lower offtake by millers in major consuming centers. Besides, continuous holidays restricted normal course of trading. Recomended hike of Rs 50 per qtl. may support market to some extent October onward. Supply side is likely to be at comfortable level even in the lean season.
- 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 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.

### **International Market Update:**

- Egypt had bought 60,000 tonnes of French wheat from Granit and 60,000 tonnes of Romanian wheat from Bunge at an average price of \$258.89/tonne (CiF). Earlier Egypt had stopped buying from France as they don't allow import of wheat with moisture content was more than 13 percent whereas in 2013 the average moisture content of France wheat was 13.5. In June, Egypt raised its tolerance again for moisture content to 13.5 percent, albeit with heavier penalties, but had not made a French wheat purchase due to lower price offered by Russian, Romanian and Ukrainian.
- South Korean mill CJ Cheiljedang Corp bought 21,200 tonnes wheat (max. 10.5 protein) at Fob around \$260-263/ tonne and 4,900 tonnes wheat (max. 8.5 protein) at Fob \$300/ tonne from U.S. which is scheduled for shipment between Jan. 1 and 31, 2015.
- The International Grains Council raised its forecast for global wheat production in 2014/15 to 713 million tonnes, up from a previous forecast of 702 million. Better production in Russia, the European Union and China is the main reason for increase in production estimate.

#### **Domestic market Outlook:**

Wheat cash market may stay steady to slightly weak.

NCDEX Wheat Futures Date:06:09:2014								06:09:2014	
Contract	+/-	Open	High	Low	Close	Volume	Change	OI	Change
Sep-14	-	-	-	-	-	-	-	-	-
Oct-14	-	-	-	-	-	-	-	-	-
Nov-14	-	-	-	-	-	-	-	-	-



# Spread Sept-14 Oct-14 Nov-14 Dec-14 Spot Sept-14 Oct-14 Oct-14 Oct-14 Nov-14

## **Wheat Daily Report** 08<sup>th</sup> September, 2014

Stocks	Demat	In- Process	Total	FED
	05.9.2014	05.9.2014	05.9.2014	01.9.2014
Delhi	-	-	-	-
Itarsi	-	-	-	-
Kanpur	-	-	-	-
Kota	8207	0	8207	8207
Rajkot	-	-	-	-

### Wheat (CBOT) Future:

	CBOT Futures Prices: Date: 03.09.14 (USD/T)								
CONTRACT MONTH	03 Sept 14	Week ago (28 Aug 2014)	1 Month ago(04 Aug 14)	3 Month ago(04 June 14)	6 Month ago(04 Mar 14)	1 Year ago(04 Sept 13)	% Change over previous year		
14-Sep	192.33	204.46	199.87	229.63	240.46	245.79	-21.75		
14-Dec	196.83	210.06	207.40	237.52	244.96	250.29	-21.36		
15-Mar	204.46	217.23	214.38	243.95	247.44	253.14	-19.23		
15-May	209.33	220.72	218.88	247.54	248.18	254.15	-17.64		
15-Jul	212.36	222.37	221.91	249.46	244.23	252.77	-15.99		
15-Sep	216.21	225.40	226.04	252.31	245.61	253.23	-14.62		

Wheat Daily Prices and Arrivals on 06.9.2014

Centre	Market	Variety	Prices (Rs/Qtl)		Change
			9/6/2014	9/5/2014	
New Delhi	Lawrence Road	Mill Delivery	1595	1590	5
New Dellii	Narella	Mill Quality(Loose)	Closed	Closed	-
	Nazafgarh	Mill Quality(Loose)		Unch	
	Rajkot	Mill Delivery	1530	1540	-10
Gujarat	Ahmedabad	Mill Delivery	1660	1660	Unch
	Surat	Mill Delivery	1680	1680	Unch
Madhya	Bhopal	Lokwan	1500	1550	-50
Pradesh	Indore	Mill Delivery	1600	1600	Unch
Rajasthan	Kota	Mill Quality(Loose)	(Loose) 1485 1480	1480	5
Kajasthan	KULA	Mill Delivery	1570	1560	10
Uttar	Kanpur	Mill Delivery	1565	1560	5



## Wheat Daily Report 08th September, 2014

Pradesh	Mathura	Mill Quality(Loose)	1450	1460	-10
	Kosi	Mill Quality(Loose)	1470	1470	Unch
	Hathras	Mill Quality(Loose)	1430	1420	10
	Aligarh	Mill Quality(Loose)	1440	1440	Unch
Punjab	Khanna	Mill Quality(Loose)	1450	1430	20
Fullyab	(Ludhiana)Jagraon	Mill Delivery	1500	1500	Unch
	Sirsa	Mill Quality(Loose)	1465	1465	Unch
	Hodal	Mill Delivery	1580	1580	Unch
Haryana	Bhiwani	Mill Quality(Loose)	1485	1470	15
	Karnal	Mill Quality(Loose)	NA	NA	1
	Panipat	Mill Quality(Loose)	NA	NA	1
	Chennai	Mill Quality(Loose)	1815	1775	40
Tamil Nadu	Madurai	Mill Quality(Loose)	1872	1832	40
	Coimbatore	Mill Quality(Loose)	1872	1832	40
Bihar	Sitamari	Mill Delivery	NA	NA	-
Dillar	Khagariya	Mill Delivery	NA	NA	1
FOR	Kandla(Rajasthan-Kota)	Mill Quality(Loose)	1650	1650	Unch
TOK	Gandhidham(Rajasthan-Kota)	Mill Quality(Loose)	1650	1650	Unch

Centre	Market	Variety	Arrivals (	Bags/Qtl)	Change
			9/6/2014	9/5/2014	
New Delhi	Lawrence Road	Mill Delivery	10000	9000	1000
New Deini	Narella	Mill Quality(Loose)	Closed	Closed	
	Nazafgarh	Mill Quality(Loose)	300	300	Unch
Cuionat	Rajkot	Mill Quality(Loose)	1800	800	1000
Gujarat	Ahmedabad	Mill Delivery	NA NA NA	NA	1
Madhya	Bhopal	Lokwan	NA	NA	
Pradesh	Indore	Mill Quality(Loose)	3000	3000	Unch
Rajasthan	Kota	Mill Quality(Loose)	1500	3000	-1500
	Kanpur	Mill Delivery	800	700	100
***	Mathura	Mill Quality(Loose)	500	500	Unch
Uttar Pradesh	Kosi	Mill Quality(Loose)	100	200	-100
Tradesir	Hathras	Mill Quality(Loose)	125	200	<b>-75</b>
	Aligarh	Mill Quality(Loose)	1000	1000	Unch
Punjab	Khanna	Mill Quality(Loose)	500	600	-100
Fulljab	(Ludhiana)Jagraon	Mill Quality(Loose)	NA	NA	1
	Sirsa	Mill Quality(Loose)	200	NA	-
Haryana	Hodal	Mill Quality(Loose)	150	NA	-
	Karnal	Mill Quality(Loose)	NA	NA	-



### **Wheat Daily Report**

08th September, 2014

Bhiwani	Mill Quality(Loose)	600	700	-100
Panipat	Mill Quality(Loose)	NA	NA	-

Wheat Products Delhi	9/6/2014	9/5/2014	Change
Atta (50kg) Ordinary	915	915	Unch
Maida Grade 1 (90kg)	2202	2202	Unch
Maida Grade 1 (50KG)	1205	1205	Unch
Suji (50kg)	1205	1205	Unch
Chokar (50 kg)	683	683	Unch
Chokar (34 kg)	430	430	Unch
Chakki Atta (50kg)	965	965	Unch
Chakki Atta (50kg) Special	985	985	Unch
Chakki Atta (90kg) Superfine	1816	1816	Unch
Chakki Atta (50kg) Superfine	990	990	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.