

Wheat Daily Report 12 January, 2015

Wheat Domestic Fundamentals:

- Wheat stock in govt.'s granary on 01st January was recorded at 25.11 million tonne against 27.20 million tonne on 1st December, 2014. India needs 8.2 million tonne wheat as buffer stock and 3 million tonne as strategic reserve as on 1st January, 2014. Actual holding with govt. is at comfortable stage and supply side would be ample throughout the season.
- According to IBIS (provisional data), export of wheat in the month of December was 0.89 Lakh tones which is around 76% less than last year at the same month, which was 3.83 Lakh tones in 2013. The reason behind the lower export is attributed to disparity from other exporting countries like U.S.A., Russia and Ukraine.
- **Despite a marginal drop in acreage we can expect bumper harvest** if the weather holds for the next few weeks and the rainfall intensity does not increase suddenly. "The only thing that farmers need to be cautious about now is the stagnation of water in fields and the attack of yellow rust disease. If these two can be avoided, we should expect a bumper wheat harvest this year.
- Early sown wheat crop in Punjab Haryana UP Rajasthan and Gujarat has completed 60 Days and need third dose of urea. In some area farmers are thinking of second irrigation as crop has entered into sprouting stage. Crop in these states are rated good to excellent condition.
- In patan district of Gujarat wheat prices are in the range of Rs 1930-1960/Quintal which is coming from the private stock .Despite of good arrival from the private stock and demand from local millers is which is not push the prices down. Local millers may shift to government stock in near term once stocks in private hand stock get thinning. However wheat price from government warehouse too rule in the same range for ex mill.
- Wheat crop in eastern Gujarat is in good condition and standing crop is in sprouting stage as per Agriwatch team. Second irrigation is almost done in the region and we expect that better production prospects for coming season if weather sustain till harvesting.

International Market Update:

- A cold snap across the United States raised concerns about damage to the dormant winter wheat crop in many states, particularly in Illinois where the crop was hobbled by planting delays and USDA rated 24 percent of the wheat crop as good to excellent down from 56 percent. In Kansas, the top winter wheat producer, USDA said 49 percent of the crop was rated good to excellent, down from 61 percent.
- Iraq's state grains board has purchased 200,000 tonnes of hard wheat to be sourced from Canada, the United States and Australia. The purchase comprised 100,000 tonnes of Canadian wheat at \$331.65/tonee Cif, 50,000 tonnes of U.S. wheat at \$333.87/tonne CiF and 50,000 tonnes of Australian wheat at \$32.5.93/tonne CiF.
- Russia imposes export duty on wheat that would amount to 15 percent of the customs price plus 7.5 euros and would be no less than 35 euros (\$43) per tonne from Feb. 1 until June 30, 2015. Russian domestic wheat prices are very high due to weak currency and good export demand, so the export duty might lower domestic wheat prices by 15 percent so the government can replenish its stocks.

Domestic market Outlook:

Wheat cash market is likely to trade steady to slightly firm.

NCDEX Wheat Futures Date:10:01:2015									
Contract	+/-	Open	High	Low	Close	Volume	Change	OI	Change
Jan-15	-	-	-	-	-	-	-	-	-
Feb-15	-	-	-	-	-	-	-	-	-
Mar-15	-	-	-	-	-	-	-	-	-



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Spread	Oct-14	Nov-14	Dec-14	
Spot				
Jan-15				
Feb-15				
Mar-15				

Stocks	Demat	In- Process	Total	FED
	9.1.2015	9.1.2015	9.1.2015	5.1.2015
Delhi	0	159	159	-
Itarsi	-	-	-	-
Kanpur	-	-	-	-
Kota	366	0	366	864
Rajkot	-	-	-	-

Wheat (CBOT) Future:

	CBOT Futures Prices: Date: 09.01.15 (USD/T)									
CONTRACT MONTH	09 Jan 15	Week ago (05 Jan 2015)	1 Month ago(12 Dec 14)	3 Month ago(13 Oct 14)	6 Month ago(14 July 14)	1 Year ago(13 Jan 14)	% Change over previous year			
15-Mar	207.12	216.40	222.83	189.95	213.73	227.88	-9.11			
15-May	208.59	218.14	223.65	191.97	219.52	228.43	-8.69			
15-Jul	210.34	218.97	223.29	194.63	223.56	227.24	-7.44			
15-Sep	212.72	221.45	226.23	198.67	227.97	230.18	-7.58			
15-Dec	216.67	224.94	230.36	204.55	233.12	233.67	-7.2 7			
16-Mar	218.51	226.32	233.67	208.50	236.05	236.15	-7-47			

Wheat Daily Prices and Arrivals on 10.1.2015

Centre	Market	Variety	Prices (Rs/Qtl)	Change
			10-Jan-15	9-Jan-15	
Delhi	Lawrence Road	Mill Delivery	1685	1685	Unch
Delili	Narella	Mill Quality Loose	1605	1615	-10
	Nazafgarh	Mill Quality Loose	1640	9-Jan-15 1685	-10
	Rajkot	Mill Delivery	1725	1725	Unch
Gujarat	Ahmedabad	Mill Delivery	1760	1760	Unch
	Surat	Mill Delivery	1780	1780	Unch
MD	Bhopal	Lokwan	1800	1800	Unch
M.P.	Indore	Mill Delivery	1720	15 9-Jan-15 1685 1615 1650 1725 1760 1780 1800 1720 1590 1670 1590 1675 1650	Unch
Dojosthon	Voto	Mill Quality Loose	1600	1590	10
Rajasthan	Kota	Mill Delivery	1670	1670	Unch
	Kanpur	Mill Delivery	1590	1590	Unch
II D	Mathura	Mill Quality Loose	1650	1675	-25
U.P.	Kosi	Mill Quality Loose	1650	1650	Unch
	Hathras	Mill Quality Loose	NR	NR	-



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	Aligarh	Mill Quality Loose	1535	1515	20
Duniah	Khanna	Mill Quality Loose	1525	1525	Unch
Punjab	(Ludhiana)Jagraon	Mill Delivery	1560	1525 1560 1505 1680 NA 1625 NA 1850 7 1907 7 1907 1907 1907 1907 1907 1907	Unch
	Sirsa	Mill Delivery loose	1505	1505	Unch
	Hodal	Mill Delivery	1700	1680	20
Haryana	Karnal	Mill Delivery	NA	NA	-
	Bhiwani Mill Quality Loose		1635	1625	10
	Panipat	Mill Quality Loose	boose 1525 1525 Unch by 1560 1560 Unch boose 1505 1505 Unch by 1700 1680 20 by NA NA - boose 1635 1625 10 boose NA NA - by 1850 Unch by 1907 Unch by 1907 Unch by 1800 Unch by 1750 Unch	-	
	Chennai	Mill Quality	1850	1850	Unch
Tamil Nadu	Madurai	Mill Quality	1907	1907	Unch
	Coimbatore	Mill Quality	1907	1907	Unch
Bihar	Sitamari	Mill Delivery	Closed	1500	-
Dinar	Khagariya	Mill Delivery	1800	1800	Unch
EOR	Kandla(Rajasthan-Kota)	Mill Quality	1750	1750	Unch
FOR	Gandhidham(Rajasthan-Kota)	Mill Quality	1750	1750	Unch

Centre	Market	Variety	Arrivals (Bags/Qtl)	Change
			10-Jan-15	9-Jan-15	
Delhi	Lawrence Road	Mill Delivery	NA	NA	ı
Demi	Narella	Mill Quality Loose	200	5 9-Jan-15	-100
	Nazafgarh	Mill Quality Loose	100		50
Crienat	Rajkot	Mill Quality Loose	200	1000	-800
Gujarat	Ahmedabad	Mill Delivery	NA	NA	-
MD	Bhopal	Lokwan	NA	NA	-
M.P.	Indore	Mill Quality Loose	700	700	Unch
Rajasthan	Kota	Mill Quality	4000	5000	-1000
	Kanpur	Mill Quality Loose	400	300	100
	Mathura	Mill Quality Loose	100	200	-100
U.P.	Kosi	Mill Quality Loose	150	9-Jan-15 NA 300 50 1000 NA NA 700 5000 300 200 100 NR 100 500 NA 200 NA 200 NA 200 NA	50
	Hathras	Mill Quality Loose	NR	NR	-
	Aligarh	Mill Quality Loose	100	100	Unch
Descript	Khanna	Mill Quality Loose	500	500	Unch
Punjab	(Ludhiana)Jagraon	Mill Quality Loose	NA	NA	-
	Sirsa	Mill Quality Loose	150	200	-50
	Hodal	Mill Quality Loose	20	50	-30
Haryana	Karnal	Mill Delivery	NA	NA	-
	Bhiwani	Mill Quality Loose	200	200	Unch
	Panipat	Mill Quality Loose	NA	NA	-





Wheat Products Delhi	10-Jan-15	9-Jan-15	Change
Atta (50kg) Ordinary	935	935	Unch
Maida Grade 1 (90kg)	2202	2202	Unch
Maida Grade 1 (50KG)	1205	1205	Unch
Suji (50kg)	1230	1230	Unch
Chokar (50 kg)	748	748	Unch
Chokar (34 kg)	505	505	Unch
Chakki Atta (50kg)	1015	1015	Unch
Chakki Atta (50kg) Special	985	985	Unch
Chakki Atta (90kg) Superfine	1816	1816	Unch
Chakki Atta (50kg) Superfine	990	990	Unch

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