

Wheat Domestic Fundamentals:

- **Wheat cash and future market firms up slightly** during last two-three days due to rains and some losses from hail storm and swift wind that has flatten the standing wheat crop in Rajasthan and Madhya Pradesh. The exact loss is being assessed.
- **There is a talk in the market that moisture level** in the field has increased considerably and harvesting in both the states may be delayed by 15 to 20 days. This has helped market to sustain near Rs 1550 to Rs 1570 per qtl. despite bumper production prospects. Higher offtake is expected from central pool stock in the month of March. However, overall sentiment remains bearish.
- **In PEC Wheat export tender of 70,000 MTs from Krishnapatnam** port 5 bids were received. Highest bid was by Amira Foods at \$274.90/MT for 35,000 tonnes followed by Glencore at \$271.30/MT for 35,000 tonnes and the lowest bid was at \$261.00.
- **In STC Wheat export tender of 1, 10,000 MTs from Mundra port** 3 bids were received. Highest bid was by Glencore at \$271.10/MT for 40,000 tonnes followed by Alghurair at \$270.10/MT for 40,000 tonnes and the lowest bid was at \$263.67.
- **The Inflation of wheat has increased to 7.55%** in the month of January as compare to 7.40% in the month of December. WPI has increased to 220.9 in January as compare to 220.5 in the month of December.
- **According to IBIS (provisional data), export of wheat in the month of January** was 5.01 Lakh tones which is around 36% less than last year at the same month, which was 7.81 Lakh tones in December 2012.

International Market Update:

- **Tunisia's state grains agency purchased 75,000 tonnes of soft wheat** in three consignments of 25,000 Tn each at \$301.95 a tonne c&f, \$299.15 a tonne c&f and \$299.92 a tonne c&f and the durum wheat was purchased in three consignments at \$419.29 a tonne c&f for 17,000 tonnes, \$422.29 a tonne c&f for 17,000 tonnes and \$418.27 a tonne c&f for the rest.
- **Recent showers of rains and expectation of more rains in wheat** growing belts in China has given much awaited respite to wheat growers in China. Heavy rainfall is considered an unexpected bonus since the winter climate is extremely dry in North China. February precipitation in winter wheat has accumulated to 0.50 to 2 inches.

Domestic market Outlook: Cash wheat market is likely to trade steady to weak in the short term.

NCDEX Wheat Futures

Contract	+/-	Open	High	Low	Close	Volume	Change	OI	Change
Mar-14	8	1628	1646	1628	1635	770	80	5,780	-110
Apr-14	19	1548	1562	1545	1557	1,520	1,220	9,540	-50
May-14	18	1540	1550	1540	1550	1,320	1,110	4,650	930

Spread	Feb-14	Mar-14	Apr-14	May-14
Spot	-3			
Mar-14		-78		
Apr-14			-7	
May-14				-

Stocks	Demat	In-Process	Total	FED
	26.2.2014	26.2.2014	26.2.2014	24.2.2014
Delhi	148	0	148	148
Itarsi	-	-	-	-
Kanpur	-	-	-	-
Kota	-	-	-	-

Wheat (CBOT) On 27.02.2014(Bushels/Cent)

Contract	Open	High	Low	Close	+/-
14-Mar	600.00	601.50	581.50	582.25	-17.75
14-May	605.00	607.00	588.25	589.25	-16.25
14-Jul	611.50	612.50	594.75	595.75	-15.25
14-Sep	618.25	620.00	603.00	604.00	-15.25
14-Dec	632.25	632.75	615.50	616.25	-15.75
15-Mar	638.00	640.75	624.50	625.50	-15.25

Wheat Daily Prices and Arrivals on 28.02.2014

Centre	Market	Variety	Prices (Rs/Qtl)		Change
			28-Feb-14	26-Feb-14	
Delhi					
	Lawrence Road	Mill Delivery	1630	1632	-2
	Narella	Mill Quality Loose	1565	Closed	-
	Nazafgarh	Mill Quality Loose	1615	Closed	-
Gujarat	Rajkot	Mill Delivery	1600	1600	Unch
	Ahmedabad	Mill Delivery	1700	1700	Unch
	Surat	Mill Delivery	1720	1720	Unch
M.P.	Bhopal	Lokwan	1675	1650	25
	Indore	Mill Delivery	1625	1650	-25
Rajasthan	Kota	Mill Quality Loose	1520	1545	-25
		Mill Delivery	1611	1625	-14
U.P.	Kanpur	Mill Delivery	1700	1700	Unch
	Mathura	Mill Quality Loose	1625	1635	-10
	Kosi	Mill Quality Loose	1570	1570	Unch
	Hathras	Mill Quality Loose	NR	NR	-
Punjab	Khanna	Mill Quality Loose	1620	1625	-5
	(Ludhiana)Jagraon	Mill Delivery	1640	1640	Unch
Haryana	Sirsa	Mill Delivery loose	1590	1575	15
	Hodal	Mill Delivery	1645	1645	Unch
	Karnal	Mill Delivery	NA	NA	-
	Bhiwani	Mill Quality Loose	1620	1625	-5
Tamil Nadu	Chennai	Mill Quality	2000	2000	Unch
	Madurai	Mill Quality	2057	2057	Unch
	Coimbatore	Mill Quality	2057	2057	Unch
FOR	Kandla(Rajasthan-Kota)	Mill Quality	NA	NA	-
	Gandhidham(Rajasthan-Kota)	Mill Quality	NA	NA	-

Centre	Market	Variety	Arrivals (Bags/Qtl)		Change
			28-Feb-14	26-Feb-14	
Delhi	Lawrence Road	Mill Delivery	NA	NA	-
	Narella	Mill Quality Loose	250	Closed	-
	Nazafgarh	Mill Quality Loose	100	Closed	-
Gujarat	Rajkot	Mill Quality Loose	10000	3500	6500
	Ahmadabad	Mill Delivery	NA	NA	-
M.P.	Bhopal	Lokwan	NA	NA	-
	Indore	Mill Quality Loose	2500	1500	1000
Rajasthan	Kota	Mill Quality	1500	2000	-500
U.P.	Kanpur	Mill Quality Loose	400	400	Unch
	Mathura	Mill Quality Loose	100	100	Unch
	Kosi	Mill Quality Loose	100	200	-100
	Hathras	Mill Quality Loose	NR	NR	-
Punjab	Khanna	Mill Quality Loose	400	500	-100
Haryana	Sirsa	Mill Quality Loose	100	100	Unch
	Hodal	Mill Quality Loose	50	100	-50
	Panipat	Mill Quality Loose	NA	NA	-
	Karnal	Mill Quality Loose	NA	NA	-
	Bhiwani	Mill Quality Loose	200	200	Unch

Wheat Products Delhi		28-Feb-14	26-Feb-14	Change
Atta (50kg) Ordinary		965	965	Unch
Maida Grade 1 (90kg)		2112	2112	Unch
Maida Grade 1 (50KG)		1155	1155	Unch
Suji (50kg)		1180	1180	Unch
Chokar (50 kg)		631	656	-25
Chokar (34 kg)		453	466	-13
Chakki Atta (50kg)		985	985	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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