

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:

- **Egypt, the world's biggest importer of wheat, bought 295,000 tonnes** of Russian and Romanian wheat for March 15-31 shipment, the following breakdown of the purchases, with prices on a cost and freight basis: 55,000 tonnes of Russian wheat from Glencore at \$289.25 a tonne 60,000 tonnes of Russian wheat from Cargill at \$291.94 a tonne 60,000 tonnes of Romanian wheat from Ameropa at \$292.54 a tonne 60,000 tonnes of Russian wheat from Olam at \$293.15 a tonne 60,000 tonnes of Russian wheat from Cargill at \$293.15 a tonne.
- **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.

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	-1	1637	1648	1635	1635	1,160	390	5,230	-550
Apr-14	9	1564	1575	1560	1560	2,910	1,390	10,740	1,200
May-14	1	1550	1562	1549	1551	2,030	710	6,060	1,410

Spread	Feb-14	Mar-14	Apr-14	May-14
Spot	-15			
Mar-14		-75		
Apr-14			-9	
May-14				-

Stocks	Demat	In-Process	Total	FED
	28.2.2014	28.2.2014	28.2.2014	24.2.2014
Delhi	148	0	148	148
Itarsi	-	-	-	-
Kanpur	-	-	-	-
Kota	-	-	-	-

Wheat (CBOT) On 28.02.2014(Bushels/Cent)

Contract	Open	High	Low	Close	+/-
14-Mar	583.00	602.00	582.25	599.00	16.75
14-May	590.00	605.00	590.00	602.25	13.00
14-Jul	594.50	610.50	594.50	608.25	12.50
14-Sep	605.50	618.50	604.00	616.50	12.50
14-Dec	617.50	631.25	616.25	629.00	12.75
15-Mar	628.25	640.75	625.50	638.75	13.25

Wheat Daily Prices and Arrivals on 1.03.2014

Centre	Market	Variety	Prices (Rs/Qtl)		Change
			1-Mar-14	28-Feb-14	
Delhi					
	Lawrence Road	Mill Delivery	1620	1630	-10
	Narella	Mill Quality Loose	NR	1565	-
	Nazafgarh	Mill Quality Loose	1630	1615	15
Gujarat	Rajkot	Mill Delivery	1575	1600	-25
	Ahmedabad	Mill Delivery	1700	1700	Unch
	Surat	Mill Delivery	1720	1720	Unch
M.P.	Bhopal	Lokwan	1700	1675	25
	Indore	Mill Delivery	1625	1625	Unch
Rajasthan	Kota	Mill Quality Loose	Closed	1520	-
		Mill Delivery	Closed	1611	-
U.P.	Kanpur	Mill Delivery	1700	1700	Unch
	Mathura	Mill Quality Loose	1625	1625	Unch
	Kosi	Mill Quality Loose	1580	1570	10
	Hathras	Mill Quality Loose	NR	NR	-
Punjab	Khanna	Mill Quality Loose	1620	1620	Unch
	(Ludhiana)Jagraon	Mill Delivery	1640	1640	Unch
Haryana	Sirsa	Mill Delivery loose	1585	1590	-5
	Hodal	Mill Delivery	1645	1645	Unch
	Karnal	Mill Delivery	NA	NA	-
	Bhiwani	Mill Quality Loose	1625	1620	5
Tamil Nadu	Chennai	Mill Quality	Closed	2000	-
	Madurai	Mill Quality	Closed	2057	-
	Coimbatore	Mill Quality	Closed	2057	-
FOR	Kandla(Rajasthan-Kota)	Mill Quality	Closed	NA	-
	Gandhidham(Rajasthan-Kota)	Mill Quality	Closed	NA	-

Centre	Market	Variety	Arrivals (Bags/QtI)		Change
			1-Mar-14	28-Feb-14	
Delhi	Lawrence Road	Mill Delivery	NA	NA	-
	Narella	Mill Quality Loose	NR	250	-
	Nazafgarh	Mill Quality Loose	20	100	-80
Gujarat	Rajkot	Mill Quality Loose	8000	10000	-2000
	Ahmadabad	Mill Delivery	NA	NA	-
M.P.	Bhopal	Lokwan	NA	NA	-
	Indore	Mill Quality Loose	2500	2500	Unch
Rajasthan	Kota	Mill Quality	Closed	1500	-
U.P.	Kanpur	Mill Quality Loose	400	400	Unch
	Mathura	Mill Quality Loose	50	100	-50
	Kosi	Mill Quality Loose	100	100	Unch
	Hathras	Mill Quality Loose	NR	NR	-
Punjab	Khanna	Mill Quality Loose	400	400	Unch
Haryana	Sirsa	Mill Quality Loose	100	100	Unch
	Hodal	Mill Quality Loose	50	50	Unch
	Panipat	Mill Quality Loose	NA	NA	-
	Karnal	Mill Quality Loose	NA	NA	-
	Bhiwani	Mill Quality Loose	200	200	Unch

Wheat Products Delhi	1-Mar-14	28-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	631	Unch
Chokar (34 kg)	453	453	Unch
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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