

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.
- **As per latest market feedback recent rain** and hail storm has impacted wheat crop considerably in part of Rajasthan and MP, however exact loss is still being accessed, trader and agri expert have opinion may be in the range of 15 to 20 %.
- **If weather turns rough again the percentage loss** of wheat may increase to 20-25 % however weather opens and we expect some sign through the week that will help flattened crop to stand once again in terms of overall production size, there is a talk in the market that recent loss will cut the production estimate 99.33 MTn to 95- 96 Mtn
- **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 slightly firm in the short term.

NCDEX Wheat Futures

Contract	+/-	Open	High	Low	Close	Volume	Change	OI	Change
Mar-14	-6	1644	1644	1633	1637	380	-780	5,160	-70
Apr-14	0	1566	1568	1556	1563	1,240	-1,670	11,470	730
May-14	0	1550	1557	1550	1552	860	-1,170	6,560	500

Spread	Feb-14	Mar-14	Apr-14	May-14
Spot	-7			
Mar-14		-74		
Apr-14			-11	
May-14				-

Stocks	Demat	In-Process	Total	FED
	1.3.2014	1.3.2014	1.3.2014	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 3.03.2014

Centre	Market	Variety	Prices (Rs/Qtl)		Change
			3-Mar-14	1-Mar-14	
Delhi	Lawrence Road	Mill Delivery	1620	1620	Unch
	Narella	Mill Quality Loose	1580	NR	-
	Nazafgarh	Mill Quality Loose	1625	1630	-5
Gujarat	Rajkot	Mill Delivery	1575	1575	Unch
	Ahmedabad	Mill Delivery	1650	1700	-50
	Surat	Mill Delivery	1670	1720	-50
M.P.	Bhopal	Lokwan	1650	1700	-50
	Indore	Mill Delivery	1625	1625	Unch
Rajasthan	Kota	Mill Quality Loose	1525	Closed	-
		Mill Delivery	1611	Closed	-
U.P.	Kanpur	Mill Delivery	1700	1700	Unch
	Mathura	Mill Quality Loose	1625	1625	Unch
	Kosi	Mill Quality Loose	1570	1580	-10
	Hathras	Mill Quality Loose	1675	NR	-
Punjab	Khanna	Mill Quality Loose	1620	1620	Unch
	(Ludhiana)Jagraon	Mill Delivery	1640	1640	Unch
Haryana	Sirsa	Mill Delivery loose	1590	1585	5
	Hodal	Mill Delivery	1645	1645	Unch
	Karnal	Mill Delivery	NA	NA	-
	Bhiwani	Mill Quality Loose	1625	1625	Unch
Tamil Nadu	Chennai	Mill Quality	2000	Closed	-
	Madurai	Mill Quality	2057	Closed	-
	Coimbatore	Mill Quality	2057	Closed	-
FOR	Kandla(Rajasthan-Kota)	Mill Quality	NA	Closed	-
	Gandhidham(Rajasthan-Kota)	Mill Quality	NA	Closed	-

Centre	Market	Variety	Arrivals (Bags/QtI)		Change
			3-Mar-14	1-Mar-14	
Delhi			NA	NA	-
	Lawrence Road	Mill Delivery	NA	NA	-
	Narella	Mill Quality Loose	300	NR	-
	Nazafgarh	Mill Quality Loose	20	20	Unch
Gujarat	Rajkot	Mill Quality Loose	9000	8000	1000
	Ahmadabad	Mill Delivery	NA	NA	-
M.P.	Bhopal	Lokwan	NA	NA	-
	Indore	Mill Quality Loose	5000	2500	2500
Rajasthan	Kota	Mill Quality	2000	Closed	-
U.P.	Kanpur	Mill Quality Loose	400	400	Unch
	Mathura	Mill Quality Loose	100	50	50
	Kosi	Mill Quality Loose	200	100	100
	Hathras	Mill Quality Loose	NR	NR	-
Punjab	Khanna	Mill Quality Loose	500	400	100
Haryana	Sirsa	Mill Quality Loose	200	100	100
	Hodal	Mill Quality Loose	100	50	50
	Panipat	Mill Quality Loose	NA	NA	-
	Karnal	Mill Quality Loose	NA	NA	-
	Bhiwani	Mill Quality Loose	200	200	Unch

Wheat Products Delhi		3-Mar-14	1-Mar-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)		447	453	-6
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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