

## Wheat Domestic Fundamentals:

- **According to IBIS (provisional data), export of wheat** in the month of February was 6.75 Lakh tones which is around 4% more than last year at the same month, which was 6.48 Lakh tones in February 2013.
- **Next Wheat Export Tender On 15th Of March**, The highest bid received for wheat export of 35,000 MT from Krishnapatnam port registered at \$ 274.90 per tonne on 24th February, 2014. The Glencore was the second highest bidder for the 40,000 metric tonne from Mundra port with bidding at \$271.3 per metric tonne. Previous bid opened on 14.02.2014 and only one bidder, Emssons Gulf DMCC was allowed to export 45,000 tonne from Kandla port. The company had offered \$270.50 per metric tonne. Other bids were rejected due to lower quotes below \$270 per metric tonne.
- **Next tenders are likely to be floated on 15th March, 2014**. The quantity involved is 1,40,000 metric tonne from Kakinada (80,000 metric tonne and 60,000 metric tonne from Kandla). The govt. is planning to allocate more wheat out of two million metric tonne if bidders quote higher than \$280 per metric tonne.
- **Wheat markets traded flat to slightly weak during the first three weeks** of February on the back of record production prospects, supported by higher area (31.55 Mln. Ha) and congenial weather throughout the season except last week of February. Recent heavy rainfall, hail storm and stormy wind flattened standing wheat crop in parts of Rajasthan and Madhya Pradesh. The loss has been reported almost 40 to 50 percent in 600 to 650 villages. Overall loss of wheat crop in Rajasthan and M.P. might be in the range of 4 to 5 percent from previous estimate. However, opening up of weather has helped to recover standing crop once again in these regions. No alert has been issued further by IMD and it will boost crop, specially crop under maturity stage. High moisture level in the field is expected to delay harvesting by two weeks.

## International Market Update:

- **Drought conditions across Australia's east coast will cut production** of wheat next season and reduce exports. Australian wheat production is forecast to fall 8.2 percent to 24.795 million in the 2014/15 season from 27.013 million tonnes in the previous year as dry conditions curb yields.
- **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.

**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
<b>Mar-14</b>	-5.00	1681.00	1691.00	1655.00	1669.00	1,680	80	3290	-810
<b>Apr-14</b>	-11.00	1585.00	1599.00	1559.00	1569.00	3,950	2,180	10570	-850
<b>May-14</b>	-11.00	1553.00	1580.00	1553.00	1565.00	3,450	1,690	13890	1,570

  

Spread	Feb-14	Mar-14	Apr-14	May-14
<b>Spot</b>	-44			
<b>Mar-14</b>		-94		
<b>Apr-14</b>			-4	
<b>May-14</b>				-

  

Stocks	Demat	In-Process	Total	FED
	<b>8.3.2014</b>	<b>8.3.2014</b>	<b>8.3.2014</b>	<b>3.3.2014</b>
<b>Delhi</b>	148	0	148	148
<b>Itarsi</b>	-	-	-	-
<b>Kanpur</b>	-	-	-	-
<b>Kota</b>	-	-	-	-

## Wheat (CBOT) On 7.03.2014(Bushels/Cent)

Contract	Open	High	Low	Close	+/-
14-Mar	642.00	655.00	641.50	646.25	+4.75
14-May	646.50	663.00	644.25	654.00	+8.00
14-Jul	650.00	666.00	648.00	659.00	+9.50
14-Sep	657.00	673.00	657.00	666.25	+9.25
14-Dec	668.75	685.00	668.75	678.00	+9.25
15-Mar	677.00	690.00	675.25	683.75	+8.50

## Wheat Daily Prices and Arrivals on 10.03.2014

Centre	Market	Variety	Prices (Rs/Qtl)		Change
			10-Mar-2014	8-Mar-2014	
Delhi	Lawrence Road	Mill Delivery	1630	1630	Unch
	Narella	Mill Quality Loose	1565	1575	-10
	Nazafgarh	Mill Quality Loose	1625	1600	25
Gujarat	Rajkot	Mill Delivery	NR	NR	-
	Ahmedabad	Mill Delivery	NR	NR	-
	Surat	Mill Delivery	NR	NR	-
M.P.	Bhopal	Lokwan	1600	1650	-50
	Indore	Mill Delivery	1600	1600	Unch
Rajasthan	Kota	Mill Quality Loose	1550	1600	-50
		Mill Delivery	1650	1700	-50
U.P.	Kanpur	Mill Delivery	1700	1715	-15
	Mathura	Mill Quality Loose	1650	1650	Unch
	Kosi	Mill Delivery	1580	1570	10
	Hathras	Mill Quality Loose	1700	1700	Unch
Punjab	Khanna	Mill Quality Loose	1630	1650	-20
	(Ludhiana)Jagraon	Mill Delivery	1640	1640	Unch
Haryana	Sirsa	Mill Delivery loose	1580	1580	Unch
	Hodal	Mill Delivery	1645	1645	Unch
	Karnal	Mill Delivery	NA	NA	-
	Bhiwani	Mill Quality Loose	1625	1630	-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/QtI)		Change
			10-Mar-2014	8-Mar-2014	
Delhi					
	Lawrence Road	Mill Delivery	NA	NA	-
	Narella	Mill Quality Loose	50	300	-250
	Nazafgarh	Mill Quality Loose	60	100	-40
Gujarat	Rajkot	Mill Quality Loose	NR	NR	-
	Ahmadabad	Mill Delivery	NR	NR	-
M.P.	Bhopal	Lokwan	NR	NR	-
	Indore	Mill Quality Loose	5000	5000	Unch
Rajasthan	Kota	Mill Quality	3000	2000	1000
U.P.	Kanpur	Mill Quality Loose	400	400	Unch
	Mathura	Mill Quality Loose	200	300	-100
	Kosi	Mill Quality Loose	200	200	Unch
	Hathras	Mill Quality Loose	150	150	Unch
Punjab	Khanna	Mill Quality Loose	700	600	100
Haryana	Sirsa	Mill Quality Loose	200	200	Unch
	Hodal	Mill Quality Loose	50	100	-50
	Panipat	Mill Quality Loose	NA	NA	-
	Karnal	Mill Quality Loose	NA	NA	-
	Bhiwani	Mill Quality Loose	100	200	-100

Wheat Products Delhi	10-Mar-14	8-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)	444	444	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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