

Wheat Domestic Fundamentals:

- In MMTC Wheat export tender of 80,000 MTs from Kakinada port 8 bids were received. Highest bid was by Glencore at \$281.05/MT for 30,000 tonnes followed by Vitol at \$277.59/MT for 30,000 tonnes and the lowest bid was at \$274.51.
- In PEC Wheat export tender of 70,000 MTs from Kandla port 9 bids were received. Highest bid was by Alghurair at \$282.10/MT for 35,000 tonnes followed by Midstar at \$281.39/MT for 35,000 tonnes and the lowest bid was at \$272.11.
- 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.
- Cash wheat market traded slightly firm during the week under review. Recent rains, hails storm in M.P. and expected delay in harvesting due to high moisture level in the field remain supportive for the wheat market fundamental in the short term.
- Besides, there is a short supply of premium grade wheat in private hands. Major buyers like flour millers are completely dependent on govt.'s stock. With this back ground market is expected to trade steady to slightly firm in the current week.
- Crop size this year is expected to touch record despite report of loss in Madhya Pradesh and Rajasthan. Area coverage has been revised down from 314.34 lakh ha to 306 lakh ha. against previous year(296 lakh ha.).Market expects production in the range of 94 to 95 million tonne this year against govt.'s estimate of around 96 million tonne.

International Market Update:

- Global 2013/14 wheat supplies are raised slightly with a 0.8-million-ton increase in world production. Production is raised 1.1 million tons for India and 0.5 million tons for Australia. China is lowered 0.3 million tons, Uruguay by 0.3 and Paraguay by 0.2 million tons respectively.
- Strong demand in the Middle East and North Africa boosts 2013/14 world wheat imports 3.0 million tons. Imports are raised for Iran, Saudi Arabia, Morocco, Syria, Algeria, Iraq, and Turkey. Exports are raised for the European Union, Russia, Serbia, and Turkey. European Union exports are raised 1.5 million. For Russia, higher wheat imports and reduced wheat feeding support a 1.0-million-ton increase in wheat exports.

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	0	1674	1680	1674	1680	50	-280	3,080	-10
Apr-14	-15	1573	1576	1556	1562	2,910	-580	8,350	-1,520
May-14	-12	1571	1574	1552	1560	1,860	80	15,780	1,090

Spread	Feb-14	Mar-14	Apr-14	May-14
Spot	-30			
Mar-14		-118		
Apr-14			-2	
May-14				-

Stocks	Demat	In-Process	Total	FED
	11.3.2014	11.3.2014	11.3.2014	10.3.2014
Delhi	148	0	148	148
Itarsi	-	-	-	-
Kanpur	-	-	-	-
Kota	-	-	-	-

Wheat (CBOT) On 11.03.2014(Bushels/Cent)

Contract	Open	High	Low	Close	+/-
14-Mar	643.00	671.75	643.00	663.25	18.25
14-May	640.00	667.25	637.00	659.00	18.25
14-Jul	644.75	672.50	642.00	664.25	18.25
14-Sep	654.75	680.50	654.00	672.75	18.50
14-Dec	662.50	691.75	662.50	684.00	18.50
15-Mar	671.75	694.25	671.50	689.25	17.75

Wheat Daily Prices and Arrivals on 12.03.2014

Centre	Market	Variety	Prices (Rs/Qtl)		Change
			12-Mar-2014	11-Mar-2014	
Delhi					
	Lawrence Road	Mill Delivery	1650	1635	15
	Narella	Mill Quality Loose	Closed	1525	-
	Nazafgarh	Mill Quality Loose	Closed	1600	-
Gujarat	Rajkot	Mill Delivery	1625	1625	Unch
	Ahmedabad	Mill Delivery	1740	1725	15
	Surat	Mill Delivery	1760	1760	Unch
M.P.	Bhopal	Lokwan	1650	1650	Unch
	Indore	Mill Delivery	1600	1600	Unch
Rajasthan	Kota	Mill Quality Loose	1565	1600	-35
		Mill Delivery	1651	1700	-49
U.P.	Kanpur	Mill Delivery	1725	1710	15
	Mathura	Mill Quality Loose	1660	1670	-10
	Kosi	Mill Delivery	1580	1580	Unch
	Hathras	Mill Quality Loose	1710	NR	-
Punjab	Khanna	Mill Quality Loose	1640	1640	Unch
	(Ludhiana)Jagraon	Mill Delivery	1620	1640	-20
Haryana	Sirsa	Mill Delivery loose	1575	1580	-5
	Hodal	Mill Delivery	NR	1645	-
	Karnal	Mill Delivery	NA	NA	-
	Bhiwani	Mill Quality Loose	1560	1600	-40
Tamil Nadu	Chennai	Mill Quality	2000	1950	50
	Madurai	Mill Quality	2057	2007	50
	Coimbatore	Mill Quality	2057	2007	50
FOR	Kandla(Rajasthan-Kota)	Mill Quality	NA	NA	-
	Gandhidham(Rajasthan-Kota)	Mill Quality	NA	NA	-

Centre	Market	Variety	Arrivals (Bags/Qtl)		Change
			12-Mar-2014	11-Mar-2014	
Delhi			NA	NA	-
	Lawrence Road	Mill Delivery	NA	NA	-
	Narella	Mill Quality Loose	Closed	60	-
	Nazafgarh	Mill Quality Loose	Closed	100	-
Gujarat	Rajkot	Mill Quality Loose	6000	15000	-9000
	Ahmadabad	Mill Delivery	NA	NA	-
M.P.	Bhopal	Lokwan	NA	NA	-
	Indore	Mill Quality Loose	2000	3000	-1000
Rajasthan	Kota	Mill Quality	1800	3000	-1200
U.P.	Kanpur	Mill Quality Loose	350	400	-50
	Mathura	Mill Quality Loose	100	300	-200
	Kosi	Mill Quality Loose	200	300	-100
	Hathras	Mill Quality Loose	30	NR	-
Punjab	Khanna	Mill Quality Loose	400	600	-200
Haryana	Sirsa	Mill Quality Loose	100	100	Unch
	Hodal	Mill Quality Loose	NR	50	-
	Panipat	Mill Quality Loose	NA	NA	-
	Karnal	Mill Quality Loose	NA	NA	-
	Bhiwani	Mill Quality Loose	200	600	-400

Wheat Products Delhi	12-Mar-14	11-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)	646	641	5
Chokar (34 kg)	453	450	3
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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