

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	5	1677	1688	1670	1680	540	490	2,600	-480
Apr-14	4	1565	1582	1560	1567	1,940	-970	8,230	-120
May-14	16	1565	1576	1563	1575	1,540	-320	16,730	950

Spread	Feb-14	Mar-14	Apr-14	May-14
Spot	-15			
Mar-14		-113		
Apr-14			8	
May-14				-

Stocks	Demat	In-Process	Total	FED
	12.3.2014	12.3.2014	12.3.2014	10.3.2014
Delhi	148	0	148	148
Itarsi	-	-	-	-
Kanpur	-	-	-	-
Kota	-	-	-	-

Wheat (CBOT) On 12.03.2014(Bushels/Cent)

Contract	Open	High	Low	Close	+/-
14-Mar	667.75	688.00	663.25	688.00	24.75
14-May	658.75	685.00	652.00	683.75	24.75
14-Jul	663.50	689.00	657.50	688.25	24.00
14-Sep	671.25	697.25	666.00	696.75	24.00
14-Dec	683.00	707.50	676.00	707.00	23.00
15-Mar	688.00	712.25	684.00	712.00	22.75

Wheat Daily Prices and Arrivals on 13.03.2014

Centre	Market	Variety	Prices (Rs/Qtl)		Change
			13-Mar-2014	12-Mar-2014	
Delhi	Lawrence Road	Mill Delivery	1665	1650	15
	Narella	Mill Quality Loose	1560	Closed	-
	Nazafgarh	Mill Quality Loose	1625	Closed	-
Gujarat	Rajkot	Mill Delivery	1625	1625	Unch
	Ahmedabad	Mill Delivery	1640	1740	-100
	Surat	Mill Delivery	1770	1760	10
M.P.	Bhopal	Lokwan	1650	1650	Unch
	Indore	Mill Delivery	1600	1600	Unch
Rajasthan	Kota	Mill Quality Loose	1550	1565	-15
		Mill Delivery	1650	1651	-1
U.P.	Kanpur	Mill Delivery	1725	1725	Unch
	Mathura	Mill Quality Loose	1650	1660	-10
	Kosi	Mill Delivery	1570	1580	-10
	Hathras	Mill Quality Loose	NR	1710	-
Punjab	Khanna	Mill Quality Loose	1610	1620	-10
	(Ludhiana)Jagraon	Mill Delivery	1640	1640	Unch
Haryana	Sirsa	Mill Delivery loose	1575	1575	Unch
	Hodal	Mill Delivery	NR	NR	-
	Karnal	Mill Delivery	NA	NA	-
	Bhiwani	Mill Quality Loose	1550	1560	-10
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
			13-Mar-2014	12-Mar-2014	
Delhi			NA	NA	-
	Lawrence Road	Mill Delivery	NA	NA	-
	Narella	Mill Quality Loose	250	Closed	-
	Nazafgarh	Mill Quality Loose	150	Closed	-
Gujarat	Rajkot	Mill Quality Loose	10000	6000	4000
	Ahmadabad	Mill Delivery	NA	NA	-
M.P.	Bhopal	Lokwan	NA	NA	-
	Indore	Mill Quality Loose	10000	2000	8000
Rajasthan	Kota	Mill Quality	2500	1800	700
U.P.	Kanpur	Mill Quality Loose	350	350	Unch
	Mathura	Mill Quality Loose	80	100	-20
	Kosi	Mill Quality Loose	200	200	Unch
	Hathras	Mill Quality Loose	NR	30	-
Punjab	Khanna	Mill Quality Loose	600	400	200
Haryana	Sirsa	Mill Quality Loose	200	100	100
	Hodal	Mill Quality Loose	NR	NR	-
	Panipat	Mill Quality Loose	NA	NA	-
	Karnal	Mill Quality Loose	NA	NA	-
	Bhiwani	Mill Quality Loose	300	200	100

Wheat Products Delhi	13-Mar-14	12-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	646	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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