

## Wheat Domestic Fundamentals:

- **Wheat stock in central pool warehouses was registered at 19.04 million T** on 15 March compared to 22.35 million T on 1st March 2014. The highest accumulated stock is in Punjab (7.98 million T) followed by Haryana (3.56 million Tonne) and Madhya Pradesh (2.38 million tonne) as on 16.03.2014.
- **Wheat production is likely touch record level of 96.03 million tonne** this year(2013-14) despite considerable loss of crop in parts of Madhya Pradesh and Rajasthan. The main reason for higher production is attributed to higher area coverage and favorable weather throughout the season except the second fortnight of February when heavy rains fall and hails storm affected the quality of grains adversely.
- **Carry out includes private stock of 1 to 1.5 million tonne.** Thus production would be 1.29 percent higher than last year. However, temperature in March remains crucial for late sowed crop in Uttar Pradesh and Bihar. Abnormal rise in temperature may affect the grain size and has potential to downgrade the final size of the crop in both the states.
- **With 24.04 million tonne carryout total availability for 2014-15** marketing year would be around 120.67 million tonne against the total usage of 94 million tonne including export. Carryout for next season would increase from 24.64 million tonne to 26.67 million tonne, an increase of 8.23 percent. This implies sufficient supply throughout the season.
- **Export quantity has been downgraded to 6 million tonne as favourable** condition for Indian wheat in the global market is unlikely to continue in the third quarter with expected arrivals in Black Sea Region from June onward. Australian crop too would start hitting the market from October and it may pressurize wheat prices in the global market.

## International Market Update:

- **Tunisia's state grains agency purchased 34,000 tonnes durum wheat** in two 17,000 tonne consignments at \$435.49 and \$437.89 a tonne c&f and seller of both was Casillo Commodities.
- **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.

**Domestic market Outlook:** Cash wheat market is likely to trade steady to slightly weak.

## NCDEX Wheat Futures

Contract	+/-	Open	High	Low	Close	Volume	Change	OI	Change
<b>Apr-14</b>	-6.00	1590	1599	1585	1586	590	7860	-6.00	1590
<b>May-14</b>	-5.00	1577	1582	1567	1570	1640	16330	-5.00	1577
<b>Jun-14</b>	5.00	1599	1599	1590	1596	420	3420	5.00	1599

  

Spread	Mar-14	Apr-14	May-14	June-14
<b>Spot</b>	44			
<b>Apr-14</b>		-16		
<b>May-14</b>			26	
<b>Jun-14</b>				-

  

Stocks	Demat	In-Process	Total	FED
	<b>28.3.2014</b>	<b>28.3.2014</b>	<b>28.3.2014</b>	<b>24.3.2014</b>
<b>Delhi</b>	299	0	299	299
<b>Itarsi</b>	-	-	-	-
<b>Kanpur</b>	-	-	-	-
<b>Kota</b>	-	-	-	-

## Wheat (CBOT) On 28.03.2014(Bushels/Cent)

Contract	Open	High	Low	Close	+/-
14-May	708.25	708.75	693.50	695.50	<b>-15.00</b>
14-Jul	712.00	714.50	697.50	699.25	<b>-15.25</b>
14-Sep	718.00	722.25	705.25	706.75	<b>-15.50</b>
14-Dec	730.00	730.00	715.00	716.25	<b>-16.00</b>
15-Mar	734.00	738.75	722.00	723.75	<b>-15.00</b>
15-May	730.00	736.75	720.75	721.50	<b>-15.25</b>

## Wheat Daily Prices and Arrivals on 29.03.2014

Centre	Market	Variety	Prices (Rs/Qtl)		Change
			29-Mar-14	28-Mar-14	
Delhi					
	Lawrence Road	Mill Delivery	1630	1640	<b>-10</b>
	Narella	Mill Quality Loose	1565	1570	<b>-5</b>
	Nazafgarh	Mill Quality Loose	1590	1600	<b>-10</b>
Gujarat	Rajkot	Mill Delivery	1625	1625	<b>Unch</b>
	Ahmedabad	Mill Delivery	1625	1625	<b>Unch</b>
	Surat	Mill Delivery	1680	1680	<b>Unch</b>
M.P.	Bhopal	Lokwan	1750	1750	<b>Unch</b>
	Indore	Mill Delivery	1600	1575	<b>25</b>
Rajasthan	Kota	Mill Quality Loose	NR	NR	-
		Mill Delivery	NR	NR	-
U.P.	Kanpur	Mill Delivery	1710	1710	<b>Unch</b>
	Mathura	Mill Quality Loose	1450	1525	<b>-75</b>
	Kosi	Mill Quality Loose	1520	1520	<b>Unch</b>
	Hathras	Mill Quality Loose	1600	1600	<b>Unch</b>
Punjab	Khanna	Mill Quality Loose	1560	1560	<b>Unch</b>
	(Ludhiana)Jagraon	Mill Delivery	1640	1640	<b>Unch</b>
Haryana	Sirsa	Mill Delivery loose	1580	1585	<b>-5</b>
	Hodal	Mill Delivery	1620	1620	<b>Unch</b>
	Karnal	Mill Delivery	NA	NA	-
	Bhiwani	Mill Quality Loose	1540	1550	<b>-10</b>
Tamil Nadu	Chennai	Mill Quality	NR	NR	-
	Madurai	Mill Quality	NR	NR	-
	Coimbatore	Mill Quality	NR	NR	-
FOR	Kandla(Rajasthan-Kota)	Mill Quality	NR	NR	-
	Gandhidham(Rajasthan-Kota)	Mill Quality	NR	NR	-

Centre	Market	Variety	Arrivals (Bags/QtI)		Change
			29-Mar-14	28-Mar-14	
Delhi			NA	NA	-
	Lawrence Road	Mill Delivery	NA	NA	-
	Narella	Mill Quality Loose	400	500	-100
	Nazafgarh	Mill Quality Loose	100	50	50
Gujarat	Rajkot	Mill Quality Loose	NA	30000	-
	Ahmadabad	Mill Delivery	NA	NA	-
M.P.	Bhopal	Lokwan	NA	NA	-
	Indore	Mill Quality Loose	4000	5000	-1000
Rajasthan	Kota	Mill Quality	NR	NR	-
U.P.	Kanpur	Mill Quality Loose	300	300	Unch
	Mathura	Mill Quality Loose	500	200	300
	Kosi	Mill Quality Loose	100	100	Unch
	Hathras	Mill Quality Loose	150	150	Unch
Punjab	Khanna	Mill Quality Loose	500	400	100
Haryana	Sirsa	Mill Quality Loose	100	200	-100
	Hodal	Mill Quality Loose	250	250	Unch
	Panipat	Mill Quality Loose	NA	NA	-
	Karnal	Mill Quality Loose	NA	NA	-
	Bhiwani	Mill Quality Loose	100	200	-100

Wheat Products Delhi	29-Mar-14	28-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)	686	686	Unch
Chokar (34 kg)	434	434	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

**Disclaimer:** The information and opinions contained in the document have been compiled from sources believed to be reliable. The company does not warrant its accuracy, completeness and correctness. Use of data and information contained in this report is at your own risk. This document is not, and should not be construed as, an offer to sell or solicitation to buy any commodities. This document may not be reproduced, distributed or published, in whole or in part, by any recipient hereof for any purpose without prior permission from the Company. IASL and its affiliates and/or their officers, directors and employees may have positions in any commodities mentioned in this document (or in any related investment) and may from time to time add to or dispose of any such commodities (or investment). Please see the detailed disclaimer at <http://www.agriwatch.com/Disclaimer.php> © 2014 Indian Agribusiness Systems Pvt Ltd.