

## 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>	-13	1585	1588	1570	1573	2,070	1,480	7,530	-330
<b>May-14</b>	-10	1570	1572	1558	1560	2,140	500	15,540	-790
<b>Jun-14</b>	-16	1588	1593	1580	1580	1,310	890	3,930	510

Spread	Mar-14	Apr-14	May-14	June-14
<b>Spot</b>	57			
<b>Apr-14</b>		-13		
<b>May-14</b>			20	
<b>Jun-14</b>				-

Stocks	Demat	In-Process	Total	FED
	<b>29.3.2014</b>	<b>29.3.2014</b>	<b>29.3.2014</b>	<b>24.3.2014</b>
<b>Delhi</b>	-	-	-	-
<b>Itarsi</b>	-	-	-	-
<b>Kanpur</b>	-	-	-	-
<b>Kota</b>	-	-	-	-
<b>Rajkot</b>	218	0	218	218

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

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

## Wheat Daily Prices and Arrivals on 31.03.2014

Centre	Market	Variety	Prices (Rs/Qtl)		Change
			31-Mar-14	29-Mar-14	
Delhi					
	Lawrence Road	Mill Delivery	1630	1630	Unch
	Narella	Mill Quality Loose	1580	1565	15
	Nazafgarh	Mill Quality Loose	1575	1590	-15
Gujarat	Rajkot	Mill Delivery	1625	1625	Unch
	Ahmedabad	Mill Delivery	1625	1625	Unch
	Surat	Mill Delivery	1680	1680	Unch
M.P.	Bhopal	Lokwan	1750	1750	Unch
	Indore	Mill Delivery	1600	1600	Unch
Rajasthan	Kota	Mill Quality Loose	1500	NR	-
		Mill Delivery	1570	NR	-
U.P.	Kanpur	Mill Delivery	1715	1710	5
	Mathura	Mill Quality Loose	1475	1450	25
	Kosi	Mill Quality Loose	1510	1520	-10
	Hathras	Mill Quality Loose	NR	1600	-
Punjab	Khanna	Mill Quality Loose	1575	1560	15
	(Ludhiana)Jagraon	Mill Delivery	1640	1640	Unch
Haryana	Sirsa	Mill Delivery loose	1575	1580	-5
	Hodal	Mill Delivery	1610	1620	-10
	Karnal	Mill Delivery	NA	NA	-
	Bhiwani	Mill Quality Loose	1550	1540	10
Tamil Nadu	Chennai	Mill Quality	NA	NR	-
	Madurai	Mill Quality	NA	NR	-
	Coimbatore	Mill Quality	NA	NR	-
FOR	Kandla(Rajasthan-Kota)	Mill Quality	1685	NR	-
	Gandhidham(Rajasthan-Kota)	Mill Quality	1685	NR	-

Centre	Market	Variety	Arrivals (Bags/QtI)		Change
			31-Mar-14	29-Mar-14	
Delhi					
	Lawrence Road	Mill Delivery	NA	NA	-
	Narella	Mill Quality Loose	400	400	Unch
	Nazafgarh	Mill Quality Loose	100	100	Unch
Gujarat	Rajkot	Mill Quality Loose	NA	NA	-
	Ahmadabad	Mill Delivery	NA	NA	-
M.P.	Bhopal	Lokwan	NA	NA	-
	Indore	Mill Quality Loose	5000	4000	1000
Rajasthan	Kota	Mill Quality	45000	NR	-
U.P.	Kanpur	Mill Quality Loose	400	300	100
	Mathura	Mill Quality Loose	700	500	200
	Kosi	Mill Quality Loose	100	100	Unch
	Hathras	Mill Quality Loose	NR	150	-
Punjab	Khanna	Mill Quality Loose	700	500	200
Haryana	Sirsa	Mill Quality Loose	200	100	100
	Hodal	Mill Quality Loose	50	250	-200
	Panipat	Mill Quality Loose	NA	NA	-
	Karnal	Mill Quality Loose	NA	NA	-
	Bhiwani	Mill Quality Loose	200	100	100

Wheat Products Delhi		31-Mar-14	29-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

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