

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 weak.

NCDEX Wheat Futures

Contract	+/-	Open	High	Low	Close	Volume	Change	OI	Change
Apr-14	-8	1570	1572	1561	1564	1,270	-800	7,410	-120
May-14	-3	1553	1563	1553	1557	1,350	-790	15,470	-70
Jun-14	-9	1573	1578	1573	1574	210	-1,100	3,920	-10

Spread	Mar-14	Apr-14	May-14	June-14
Spot	46			
Apr-14		-7		
May-14			17	
Jun-14				-

Stocks	Demat	In-Process	Total	FED
	31.3.2014	31.3.2014	31.3.2014	31.3.2014
Delhi	-	-	-	-
Itarsi	-	-	-	-
Kanpur	-	-	-	-
Kota	-	-	-	-
Rajkot	218	0	218	218

Wheat (CBOT) On 31.03.2014(Bushels/Cent)

Contract	Open	High	Low	Close	+/-
14-May	698.25	702.00	676.50	697.25	1.75
14-Jul	702.00	706.00	675.75	701.50	2.25
14-Sep	710.00	712.75	680.00	708.75	2.00
14-Dec	718.00	723.50	689.00	718.00	1.75
15-Mar	725.00	729.25	706.50	725.50	1.75
15-May	718.00	724.50	714.25	724.50	3.00

Wheat Daily Prices and Arrivals on 1.04.2014

Centre	Market	Variety	Prices (Rs/Qtl)		Change
			1-April-14	31-Mar-14	
Delhi					
	Lawrence Road	Mill Delivery	1610	1630	-20
	Narella	Mill Quality Loose	1545	1580	-35
	Nazafgarh	Mill Quality Loose	1575	1575	Unch
Gujarat	Rajkot	Mill Delivery	1625	1625	Unch
	Ahmedabad	Mill Delivery	1625	1625	Unch
	Surat	Mill Delivery	1680	1680	Unch
M.P.	Bhopal	Lokwan	Closed	1750	-
	Indore	Mill Delivery	1535	1600	-65
Rajasthan	Kota	Mill Quality Loose	1515	1500	15
		Mill Delivery	1570	1570	Unch
U.P.	Kanpur	Mill Delivery	1680	1680	Unch
	Mathura	Mill Quality Loose	1440	1475	-35
	Kosi	Mill Quality Loose	1515	1510	5
	Hathras	Mill Quality Loose	1600	NR	-
Punjab	Khanna	Mill Quality Loose	1560	1575	-15
	(Ludhiana)Jagraon	Mill Delivery	1625	1640	-15
Haryana	Sirsa	Mill Delivery loose	1570	1575	-5
	Hodal	Mill Delivery	1600	1610	-10
	Karnal	Mill Delivery	NA	NA	-
	Bhiwani	Mill Quality Loose	1525	1550	-25
Tamil Nadu	Chennai	Mill Quality	1980	NA	-
	Madurai	Mill Quality	2037	NA	-
	Coimbatore	Mill Quality	2037	NA	-
FOR	Kandla(Rajasthan-Kota)	Mill Quality	1670	1685	-15
	Gandhidham(Rajasthan-Kota)	Mill Quality	1670	1685	-15

Centre	Market	Variety	Arrivals (Bags/QtI)		Change
			1-April-14	31-Mar-14	
Delhi					
	Lawrence Road	Mill Delivery	NA	NA	-
	Narella	Mill Quality Loose	500	400	100
	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	4000	5000	-1000
Rajasthan	Kota	Mill Quality	40000	45000	-5000
U.P.	Kanpur	Mill Quality Loose	250	400	-150
	Mathura	Mill Quality Loose	1500	700	800
	Kosi	Mill Quality Loose	200	100	100
	Hathras	Mill Quality Loose	60	NR	-
Punjab	Khanna	Mill Quality Loose	500	700	-200
Haryana	Sirsa	Mill Quality Loose	100	200	-100
	Hodal	Mill Quality Loose	4000	50	3950
	Panipat	Mill Quality Loose	NA	NA	-
	Karnal	Mill Quality Loose	NA	NA	-
	Bhiwani	Mill Quality Loose	600	200	400

Wheat Products Delhi		1-April-14	31-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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