

Wheat Domestic Fundamentals:

- **Wheat stock in central pool warehouses was registered at 17.83 million T** on 01 April compared to 22.35 million T on 1st March 2014. The highest accumulated stock is in Punjab (7.00 million T) followed by Haryana (2.94 million Tonne) and Madhya Pradesh (2.12 million tonne) as on 01.04.2014.
- **Unexpected rains, accompanied by strong winds, in larger parts** of Punjab and Haryana in the last week of March and the first day of April may affect quality of wheat. Standing crop has flattened and it may reduce yield. Wheat crop in districts like Ferozpur, Gurdaspur, Pathankot, Mohali, Tarn Taran in Punjab and Palwal, Yamunanagar in Haryana has flattened and more rains can adversely affect the yield and quality.
- **Lodging has taken place in several wheat fields at different places in Punjab** because of rain and strong winds," an official of Punjab Agriculture department said. Lodging refers to term used to describe crop falling flat on the ground due to heavy rain and winds which causes yield loss in crop. Rains at this stage could have negative impact on early sowed crop.
- **Stronger INR, likely ban on wheat and non-basmati rice export** from govt.'s stock would cut export quantity (around 20 to 25 percent collectively) of wheat and rice considerably this year despite attractive price in global market. Shortage of premium quality wheat (from M.P. & Rajasthan) may encourage wheat prices earlier than expectation. If global wheat market stays steady, export through private channel would continue. However volume would decrease.
- **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.

International Market Update:

- **South Korean trading firm Daewoo International sold 50,000 tonnes of wheat** to Bangladesh for \$325.45 a tonne CIF. The proposed imports are part of a plan by the Directorate General of Food, the state grains buyer, to ship in 850,000 tonnes of wheat in the year to June 2014.
- **Algeria's state grains agency OAIC bought between 250,000 and 300,000 tonnes** of milling wheat at around \$316-317 a tonne C&F. The origin of the wheat bought this week was optional but it was expected to be sourced from France, the traders said.

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	-11	1563	1564	1545	1549	2,040	1,430	7,220	-120
May-14	-24	1557	1558	1531	1532	4,870	3,660	15,300	-100
Jun-14	-24	1573	1573	1551	1551	400	-150	4,240	190

Spread	Mar-14	Apr-14	May-14	June-14
Spot	21			
Apr-14		-17		
May-14			19	
Jun-14				-

Stocks	Demat	In-Process	Total	FED
	3.4.2014	3.4.2014	3.4.2014	31.3.2014
Delhi	-	-	-	-
Itarsi	-	-	-	-
Kanpur	-	-	-	-
Kota	-	-	-	-
Rajkot	-	-	-	-

Wheat (CBOT) On 3.04.2014(Bushels/Cent)

Contract	Open	High	Low	Close	+/-
14-May	669.25	677.50	666.50	676.00	6.75
14-Jul	675.00	682.75	672.50	681.75	6.75
14-Sep	684.75	691.25	681.25	690.25	7.00
14-Dec	697.25	703.25	693.00	702.50	7.00
15-Mar	705.00	712.50	704.00	712.25	7.25
15-May	717.50	717.50	709.50	717.50	8.00

Wheat Daily Prices and Arrivals on 4.04.2014

Centre	Market	Variety	Prices (Rs/Qtl)		Change
			4-April-14	3-April-14	
Delhi					
	Lawrence Road	Mill Delivery	1560	1570	-10
	Narella	Mill Quality Loose	1503	1570	-67
	Nazafgarh	Mill Quality Loose	1475	1600	-125
Gujarat	Rajkot	Mill Delivery	1575	1575	Unch
	Ahmedabad	Mill Delivery	1640	1650	-10
	Surat	Mill Delivery	1640	1660	-20
M.P.	Bhopal	Lokwan	1750	1750	Unch
	Indore	Mill Delivery	1485	1510	-25
Rajasthan	Kota	Mill Quality Loose	1430	1455	-25
		Mill Delivery	1540	1550	-10
U.P.	Kanpur	Mill Delivery	1500	1500	Unch
	Mathura	Mill Quality Loose	1440	1475	-35
	Kosi	Mill Quality Loose	1450	1550	-100
	Hathras	Mill Quality Loose	1500	1480	20
Punjab	Khanna	Mill Quality Loose	1560	1560	Unch
	(Ludhiana)Jagraon	Mill Delivery	1625	1625	Unch
Haryana	Sirsa	Mill Delivery loose	1560	1570	-10
	Hodal	Mill Delivery	1555	1565	-10
	Karnal	Mill Delivery	NA	NA	-
	Bhiwani	Mill Quality Loose	1450	1450	Unch
Tamil Nadu	Chennai	Mill Quality	1960	1960	Unch
	Madurai	Mill Quality	2017	2017	Unch
	Coimbatore	Mill Quality	2017	2017	Unch
FOR	Kandla(Rajasthan-Kota)	Mill Quality	1630	1645	-15
	Gandhidham(Rajasthan-Kota)	Mill Quality	1630	1645	-15

Centre	Market	Variety	Arrivals (Bags/Qtl)		Change
			4-April-14	3-April-14	
Delhi					
	Lawrence Road	Mill Delivery	2000	1200	800
	Narella	Mill Quality Loose	70	300	-230
	Nazafgarh	Mill Quality Loose	300	50	250
Gujarat	Rajkot	Mill Quality Loose	20000	20000	Unch
	Ahmadabad	Mill Delivery	NA	NA	-
M.P.	Bhopal	Lokwan	NA	NA	-
	Indore	Mill Quality Loose	20000	10000	10000
Rajasthan	Kota	Mill Quality	60000	70000	-10000
U.P.	Kanpur	Mill Quality Loose	500	300	200
	Mathura	Mill Quality Loose	8000	5000	3000
	Kosi	Mill Quality Loose	10000	4000	6000
	Hathras	Mill Quality Loose	400	250	150
Punjab	Khanna	Mill Quality Loose	600	600	Unch
Haryana	Sirsa	Mill Quality Loose	100	100	Unch
	Hodal	Mill Quality Loose	15000	10000	5000
	Panipat	Mill Quality Loose	NA	NA	-
	Karnal	Mill Quality Loose	NA	NA	-
	Bhiwani	Mill Quality Loose	400	300	100

Wheat Products Delhi		4-April-14	3-April-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)		786	686	100
Chokar (34 kg)		426	429	-3
Chakki Atta (50kg)		965	965	Unch
Chakki Atta (50kg) Special		2112	2112	Unch
Chakki Atta (90kg) Superfine		1155	1155	Unch
Chakki Atta (50kg) Superfine		1180	1180	Unch

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