

## 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
<b>Apr-14</b>	-18	1549	1549	1521	1531	4,880	2,840	4,810	-2,410
<b>May-14</b>	-17	1532	1532	1512	1521	4,430	-440	16,550	1,250
<b>Jun-14</b>	-18	1550	1550	1529	1539	2,280	1,880	3,790	-450

Spread	Mar-14	Apr-14	May-14	June-14
<b>Spot</b>	9			
<b>Apr-14</b>		-10		
<b>May-14</b>			18	
<b>Jun-14</b>				-

Stocks	Demat	In-Process	Total	FED
	<b>5.4.2014</b>	<b>5.4.2014</b>	<b>5.4.2014</b>	<b>31.3.2014</b>
<b>Delhi</b>	-	-	-	-
<b>Itarsi</b>	-	-	-	-
<b>Kanpur</b>	-	-	-	-
<b>Kota</b>	0	297	<b>297</b>	-
<b>Rajkot</b>	-	-	-	-

## Wheat (CBOT) On 4.04.2014(Bushels/Cent)

Contract	Open	High	Low	Close	+/-
14-May	673.50	676.25	658.75	669.75	-6.25
14-Jul	679.00	682.00	665.25	676.50	-5.25
14-Sep	686.75	690.25	674.50	685.25	-5.00
14-Dec	701.00	702.50	687.50	698.25	-4.25
15-Mar	709.25	712.25	699.75	709.00	-3.25
15-May	706.00	717.50	706.00	716.50	-1.00

## Wheat Daily Prices and Arrivals on 7.04.2014

Centre	Market	Variety	Prices (Rs/Qtl)		Change
			7-Apr-14	05-Apr-14	
Delhi					
	Lawrence Road	Mill Delivery	1540	1550	-10
	Narella	Mill Quality Loose	1470	1480	-10
	Nazafgarh	Mill Quality Loose	1450	1465	-15
Gujarat	Rajkot	Mill Delivery	1550	1570	-20
	Ahmedabad	Mill Delivery	1570	1620	-50
	Surat	Mill Delivery	1600	1635	-35
M.P.	Bhopal	Lokwan	1750	1750	Unch
	Indore	Mill Delivery	1475	1500	-25
Rajasthan	Kota	Mill Quality Loose	1450	NR	-
		Mill Delivery	1510	NR	-
U.P.	Kanpur	Mill Delivery	1525	1525	Unch
	Mathura	Mill Quality Loose	1435	1440	-5
	Kosi	Mill Quality Loose	1410	1450	-40
	Hathras	Mill Quality Loose	NR	1450	-
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	1635	1560	75
	Karnal	Mill Quality Loose	1435	NA	-
	Bhiwani	Mill Quality Loose	1425	NR	-
Tamil Nadu	Chennai	Mill Quality	1850	NR	-
	Madurai	Mill Quality	1907	NR	-
	Coimbatore	Mill Quality	1907	NR	-
FOR	Kandla(Rajasthan-Kota)	Mill Quality	1650	NR	-
	Gandhidham(Rajasthan-Kota)	Mill Quality	1650	NR	-

Centre	Market	Variety	Arrivals (Bags/QtI)		Change
			7-Apr-14	5-Apr-14	
<b>Delhi</b>					
	Lawrence Road	Mill Delivery	12000	3000	<b>9000</b>
	Narella	Mill Quality Loose	3000	600	<b>2400</b>
	Nazafgarh	Mill Quality Loose	500	400	<b>100</b>
<b>Gujarat</b>	Rajkot	Mill Quality Loose	35000	20000	<b>15000</b>
	Ahmadabad	Mill Delivery	NA	NA	-
<b>M.P.</b>	Bhopal	Lokwan	NA	NA	-
	Indore	Mill Quality Loose	10000	15000	<b>-5000</b>
<b>Rajasthan</b>	Kota	Mill Quality	60000	NR	-
<b>U.P.</b>	Kanpur	Mill Quality Loose	300	300	<b>Unch</b>
	Mathura	Mill Quality Loose	15000	8000	<b>7000</b>
	Kosi	Mill Quality Loose	25000	12000	<b>13000</b>
	Hathras	Mill Quality Loose	NR	500	-
<b>Punjab</b>	Khanna	Mill Quality Loose	600	600	<b>Unch</b>
<b>Haryana</b>	Sirsa	Mill Quality Loose	100	50	<b>50</b>
	Hodal	Mill Quality Loose	25000	12000	<b>13000</b>
	Panipat	Mill Quality Loose	NA	NA	-
	Karnal	Mill Quality Loose	500	NA	-
	Bhiwani	Mill Quality Loose	300	NR	-

Wheat Products Delhi		7-Apr-14	5-Apr-14	Change
Atta (50kg) Ordinary		965	965	<b>Unch</b>
Maida Grade 1 (90kg)		2112	2112	<b>Unch</b>
Maida Grade 1 (50KG)		1155	1155	<b>Unch</b>
Suji (50kg)		1180	1180	<b>Unch</b>
Chokar (50 kg)		786	786	<b>Unch</b>
Chokar (34 kg)		426	426	<b>Unch</b>
Chakki Atta (50kg)		965	965	<b>Unch</b>
Chakki Atta (50kg) Special		2112	2112	<b>Unch</b>
Chakki Atta (90kg) Superfine		1155	1155	<b>Unch</b>
Chakki Atta (50kg) Superfine		1180	1180	<b>Unch</b>

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