

Wheat Domestic Fundamentals:

- **In PEC Wheat export tender of 30,000 MTs from Vizag port** 5 bids were received. Highest bid was by Agrocorp at \$284.38/MT for 30,000 tonnes followed by Louis Dreyfus at \$284.10/MT for 30,000 tonnes and the lowest bid was at \$268.50.
- **In FCI Wheat export tender of 35,000 MTs from Pipavav port** 6 bids were received. Highest bid was by Agrocorp at \$281.83/MT for 35,000 tonnes followed by Midstar at \$280.01/MT for 35,000 tonnes and the lowest bid was at \$272.87.
- **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.

International Market Update:

- **Syria Is facing accute drought and major wheat growing region**(north-west) is badly affected right now. Wheat production is expected to dip from 2 million tonne to 1.7 million tonne. If drought continues more dip in production in the country is a visible possibility. Syrian wheat crop is harvested in the month of May. So the time is very crucial for the final size of the crop. The affected region are Aleppo, Idlib, and Hama. Syrian wheat requirement is bound to increase.
- **Pakistan has set wheat procurement target at 3.5 million tonne** for Punjab province. Harvesting of crop has started and govt. procurement would start from 15th April. Crop yield is same as last year and wheat production may cross 24 million tonne. Wheat export volume has declined in recent month as local prices are higher.

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	-	-	-	-	-	-	-	-	-
May-14	-	-	-	-	-	-	-	-	-
Jun-14	-	-	-	-	-	-	-	-	-

Spread	Mar-14	Apr-14	May-14	June-14
Spot	-			
Apr-14		-		
May-14			-	
Jun-14				-

Stocks	Demat	In-Process	Total	FED
	11.4.2014	11.4.2014	11.4.2014	8.4.2014
Delhi	-	-	-	-
Itarsi	-	-	-	-
Kanpur	-	-	-	-
Kota	248	896	1144	-
Rajkot	-	-	-	-

Wheat (CBOT) On 11.4.2014(Bushels/Cent)

Contract	Open	High	Low	Close	+/-
14-May	662.25	666.75	656.25	660.25	-2.00
14-Jul	672	4-Nov	663.75	668.25	-1.75
14-Sep	682.5	13-Nov	674	678	-1.75
14-Dec	698	28-Nov	687.5	691.75	-2
15-Mar	703.25	7-Dec	700.5	704.25	-1.75
15-May	712.5	14-Dec	710.5	712.25	-1.25

Wheat Daily Prices and Arrivals on 12.4.2014

Centre	Market	Variety	Prices (Rs/Qtl)		Change
			12-Apr-14	11-Apr-14	
Delhi					
	Lawrence Road	Mill Delivery	1510	1510	Unch
	Narella	Mill Quality Loose	1420	1440	-20
	Nazafgarh	Mill Quality Loose	1440	1440	Unch
Gujarat	Rajkot	Mill Delivery	1575	1550	25
	Ahmedabad	Mill Delivery	1600	1600	Unch
	Surat	Mill Delivery	1620	1620	Unch
M.P.	Bhopal	Lokwan	1625	1625	Unch
	Indore	Mill Delivery	1500	1500	Unch
Rajasthan	Kota	Mill Quality Loose	1425	1430	-5
		Mill Delivery	1500	1500	Unch
U.P.	Kanpur	Mill Delivery	1525	1500	25
	Mathura	Mill Quality Loose	1400	1400	Unch
	Kosi	Mill Quality Loose	1380	1380	Unch
	Hathras	Mill Quality Loose	1400	1350	50
Punjab	Khanna	Mill Quality Loose	1405	1415	-10
	(Ludhiana)Jagraon	Mill Delivery	1625	1525	100
Haryana	Sirsa	Mill Delivery loose	1535	1525	10
	Hodal	Mill Delivery	1515	1515	Unch
	Karnal	Mill Quality Loose	1400	1400	Unch
	Bhiwani	Mill Quality Loose	NR	1380	-
Bihar	Khagariya	Mill Delivery	1500	1500	Unch
	Sitamari	Mill Delivery	Closed	1625	-
Tamil Nadu	Chennai	Mill Quality	1800	1850	-50
	Madurai	Mill Quality	1857	1907	-50
	Coimbatore	Mill Quality	1857	1907	-50

FOR	Kandla(Rajasthan-Kota)	Mill Quality	1635	1610	25
	Gandhidham(Rajasthan-Kota)	Mill Quality	1635	1610	25

Centre	Market	Variety	Arrivals (Bags/Qtl)		Change
			12-Apr-14	11-Apr-14	
Delhi					
	Lawrence Road	Mill Delivery	8000	10000	-2000
	Narella	Mill Quality Loose	8000	8000	Unch
	Nazafgarh	Mill Quality Loose	5000	40000	-35000
Gujarat	Rajkot	Mill Quality Loose	12000	15000	-3000
	Ahmadabad	Mill Delivery	NA	NA	-
M.P.	Bhopal	Lokwan	NA	NA	-
	Indore	Mill Quality Loose	8000	8000	Unch
Rajasthan	Kota	Mill Quality	70000	45000	25000
U.P.	Kanpur	Mill Quality Loose	800	700	100
	Mathura	Mill Quality Loose	25000	25000	Unch
	Kosi	Mill Quality Loose	20000	20000	Unch
	Hathras	Mill Quality Loose	550	600	-50
Punjab	Khanna	Mill Quality Loose	15000	10000	5000
Haryana	Sirsa	Mill Quality Loose	50	200	-150
	Hodal	Mill Quality Loose	40000	25000	15000
	Panipat	Mill Quality Loose	NA	NA	-
	Karnal	Mill Quality Loose	20000	10000	10000
	Bhiwani	Mill Quality Loose	NR	600	-

Wheat Products Delhi		12-Apr-14	11-Apr-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)		414	417	-3
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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