

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	-7	1530	1530	1510	1514	750	50	2,510	-640
May-14	1	1534	1536	1527	1532	1,050	-430	17,130	-110
Jun-14	9	1555	1556	1550	1553	570	240	4,250	80

Spread	Mar-14	Apr-14	May-14	June-14
Spot	-2			
Apr-14		18		
May-14			21	
Jun-14				-

Stocks	Demat	In-Process	Total	FED
	14.4.2014	14.4.2014	14.4.2014	14.4.2014
Delhi	-	-	-	-
Itarsi	-	-	-	-
Kanpur	-	-	-	-
Kota	1094	794	1888	1094
Rajkot	-	-	-	-

Wheat (CBOT) On 14.4.2014(Bushels/Cent)

Contract	Open	High	Low	Close	+/-
14-May	666.25	689.5	664.5	678.75	18.5
14-Jul	674.25	697.25	672.25	686.75	18.5
14-Sep	683.5	706.5	678	696.25	18.25
14-Dec	697.25	720	691.75	709	17.25
15-Mar	710.75	730.5	704.25	721	16.75
15-May	719.75	736.75	712.25	727.75	15.5

Wheat Daily Prices and Arrivals on 15.4.2014

Centre	Market	Variety	Prices (Rs/Qtl)		Change
			15-Apr-14	14-Apr-14	
Delhi					
	Lawrence Road	Mill Delivery	1512	1530	-18
	Narella	Mill Quality Loose	1450	1440	10
	Nazafgarh	Mill Quality Loose	1450	1440	10
Gujarat	Rajkot	Mill Delivery	Closed	1600	-
	Ahmedabad	Mill Delivery	Closed	1600	-
	Surat	Mill Delivery	Closed	1620	-
M.P.	Bhopal	Lokwan	Closed	1600	-
	Indore	Mill Delivery	Closed	1500	-
Rajasthan	Kota	Mill Quality Loose	1410	NR	-
		Mill Delivery	1500	NR	-
U.P.	Kanpur	Mill Delivery	1515	1510	5
	Mathura	Mill Quality Loose	1400	1425	-25
	Kosi	Mill Quality Loose	1470	NR	-
	Hathras	Mill Quality Loose	NR	1400	-
Punjab	Khanna	Mill Quality Loose	1400	1400	Unch
	(Ludhiana)Jagraon	Mill Delivery	NA	1625	-
Haryana	Sirsa	Mill Delivery loose	1400	1400	Unch
	Hodal	Mill Delivery	1515	1515	Unch
	Karnal	Mill Quality Loose	1400	1400	Unch
	Bhiwani	Mill Quality Loose	1400	1400	Unch
Bihar	Khagariya	Mill Delivery	1500	1500	Unch
	Sitamari	Mill Delivery	1510	1480	30
Tamil Nadu	Chennai	Mill Quality	1800	NR	-
	Madurai	Mill Quality	1857	NR	-
	Coimbatore	Mill Quality	1857	NR	-

FOR	Kandla(Rajasthan-Kota)	Mill Quality	1640	NR	-
	Gandhidham(Rajasthan-Kota)	Mill Quality	1640	NR	-

Centre	Market	Variety	Arrivals (Bags/Qtl)		Change
			15-Apr-14	14-Apr-14	
Delhi					
	Lawrence Road	Mill Delivery	15000	14000	1000
	Narella	Mill Quality Loose	8000	7000	1000
	Nazafgarh	Mill Quality Loose	4000	4000	Unch
Gujarat	Rajkot	Mill Quality Loose	Closed	12000	-
	Ahmadabad	Mill Delivery	Closed	NA	-
M.P.	Bhopal	Lokwan	Closed	NA	-
	Indore	Mill Quality Loose	Closed	5000	-
Rajasthan	Kota	Mill Quality	60000	NR	-
U.P.	Kanpur	Mill Quality Loose	950	800	150
	Mathura	Mill Quality Loose	30000	30000	Unch
	Kosi	Mill Quality Loose	20000	NR	-
	Hathras	Mill Quality Loose	NR	500	-
Punjab	Khanna	Mill Quality Loose	50000	50000	Unch
Haryana	Sirsa	Mill Quality Loose	1100	1000	100
	Hodal	Mill Quality Loose	60000	50000	10000
	Panipat	Mill Quality Loose	NA	NA	-
	Karnal	Mill Quality Loose	30000	30000	Unch
	Bhiwani	Mill Quality Loose	7000	6000	1000

Wheat Products Delhi		15-Apr-14	14-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)		411	414	-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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