

Wheat Domestic Fundamentals:

- **The Inflation of wheat has decreased to 5.77%** in the month of March as compare to 6.67% in the month of February. WPI has decreased to 218.2 in March as compare to 220.7 in the month of February.
- **According to IBIS (provisional data), export of wheat in the month of March** was 3.44 Lakh tones which is around 56% less than last year at the same month, which was 7.92 Lakh tones in February 2013.
- **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.

International Market Update:

- **USDA has revised production estimate 656.4** (2012-13) to 712.52 Million tonne for 2013-14. It is 0.2 Million tonne lower than previous month estimate.
- **Global 2013/14 wheat supplies are raised 0.5 million tons** with higher projected beginning stocks, mostly because of reductions in European Union and Ukraine consumption for 2012/13.
- **World wheat imports for 2013/14 are lowered 1.7 million tons** mostly reflecting a 1.5-million-ton reduction for China. Smaller import reductions are made for Bangladesh, the European Union, Pakistan, and South Africa. However import value has been increased for Mexico, Nigeria, and Russia.

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
	16.4.2014	16.4.2014	16.4.2014	14.4.2014
Delhi	-	-	-	-
Itarsi	-	-	-	-
Kanpur	-	-	-	-
Kota	1839	120	1959	1094
Rajkot	-	-	-	-

Wheat (CBOT) On 17.4.2014(Bushels/Cent)

Contract	Open	High	Low	Close	+/-
14-May	687.75	701.50	686.50	691.25	+3.25
14-Jul	695.25	709.25	693.25	699.00	+3.75
14-Sep	708.25	718.00	706.25	708.25	+3.75
14-Dec	716.00	730.00	715.00	721.00	+4.25
15-Mar	729.75	741.75	729.00	733.50	+4.50
15-May	742.00	742.00	734.50	738.25	+3.75

Wheat Daily Prices and Arrivals on 19.4.2014

Centre	Market	Variety	Prices (Rs/Qtl)		Change
			19-Apr-2014	17-Apr-2014	
Delhi	Lawrence Road	Mill Delivery	1510	1505	5
	Narella	Mill Quality Loose	1465	1460	5
	Nazafgarh	Mill Quality Loose	1470	1430	40
Gujarat	Rajkot	Mill Delivery	1625	1625	Unch
	Ahmedabad	Mill Delivery	1620	1625	-5
	Surat	Mill Delivery	1640	1640	Unch
M.P.	Bhopal	Lokwan	NR	Closed	-
	Indore	Mill Delivery	1525	1525	Unch
Rajasthan	Kota	Mill Quality Loose	1435	Closed	-
		Mill Delivery	1511	Closed	-
U.P.	Kanpur	Mill Delivery	1520	1515	5
	Mathura	Mill Quality Loose	1450	1450	Unch
	Kosi	Mill Delivery	1600	1600	Unch
	Hathras	Mill Quality Loose	1390	1400	-10
	Aligarh	Mill Quality Loose	1380	1400	-20
Punjab	Khanna	Mill Quality Loose	1400	1405	-5
	(Ludhiana)Jagraon	Mill Delivery	1500	1520	-20
Haryana	Sirsa	Mill Delivery loose	1400	1400	Unch
	Hodal	Mill Delivery	1525	1515	10
	Bhiwani	Mill Quality Loose	1425	NR	-
	Karnal	Mill Delivery	1400	1400	Unch

	Panipat	Mill Quality Loose	1400	NR	-
Tamil Nadu	Chennai	Mill Quality	1850	NR	-
	Madurai	Mill Quality	1907	NR	-
	Coimbatore	Mill Quality	1907	NR	-
Bihar	Sitamari	Mill Delivery	1570	1550	20
	Khagariya	Mill Delivery	Closed	1510	-
FOR	Kandla(Rajasthan-Kota)	Mill Quality	1615	NA	-
	Gandhidham(Rajasthan-Kota)	Mill Quality	1615	NA	-

Centre	Market	Variety	Arrivals (Bags/Qtl)		Change
			19-Apr-2014	17-Apr-2014	
Delhi					
	Lawrence Road	Mill Delivery	12000	12000	Unch
	Narella	Mill Quality Loose	6000	10000	-4000
	Nazafgarh	Mill Quality Loose	2000	3000	-1000
Gujarat	Rajkot	Mill Quality Loose	20000	15000	5000
	Ahmadabad	Mill Delivery	NA	NA	-
M.P.	Bhopal	Lokwan	NA	NA	-
	Indore	Mill Quality Loose	8000	9000	-1000
Rajasthan	Kota	Mill Quality	45000	Closed	-
U.P.	Kanpur	Mill Quality Loose	900	900	Unch
	Mathura	Mill Quality Loose	15000	25000	-10000
	Kosi	Mill Quality Loose	15000	20000	-5000
	Hathras	Mill Quality Loose	1000	800	200
	Aligarh	Mill Quality Loose	25000	20000	5000
Punjab	Khanna	Mill Quality Loose	70000	60000	10000
Haryana	Sirsa	Mill Quality Loose	10000	10000	Unch
	Hodal	Mill Quality Loose	10000	40000	-30000
	Bhiwani	Mill Quality Loose	15000	NR	-
	Karnal	Mill Quality Loose	30000	25000	5000
	Panipat	Mill Quality Loose	50000	NA	-

Wheat Products Delhi	19-Apr-14	17-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)	408	408	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

Disclaimer: The information and opinions contained in the document have been compiled from sources believed to be reliable. The company does not warrant its accuracy, completeness and correctness. Use of data and information contained in this report is at your own risk. This document is not, and should not be construed as, an offer to sell or solicitation to buy any commodities. This document may not be reproduced, distributed or published, in whole or in part, by any recipient hereof for any purpose without prior permission from the Company. IASL and its affiliates and/or their officers, directors and employees may have positions in any commodities mentioned in this document (or in any related investment) and may from time to time add to or dispose of any such commodities (or investment). Please see the detailed disclaimer at <http://www.agriwatch.com/Disclaimer.php> © 2014 Indian Agribusiness Systems Pvt Ltd.