

## Wheat Domestic Fundamentals:

- **Ongoing tensions between Ukraine and Russia may increase Indian wheat prices.** Ukraine supplies 6 percent of the world's wheat export market, so if the stress continues demand of Indian wheat may rise for export. At this time FoB of India is around \$278.37 as compare to \$295 of Ukraine.
- **Due to delayed harvesting and higher prevalent prices** in the market restricts procurement activities .As per market feedback government procurement would be lower than set target of 30-31 Million tonne for 2014-15 MY.
- **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.

## International Market Update:

- **Jordan's state grain buyer has purchased 150,000 tonnes** of optional-origin wheat which is expected to be sourced from the Black Sea region, probably Romania for shipment in the first and second half of August at \$295.00 a tonne c&f, traders said.Another 50,000 tonnes was also purchased at \$295.00 a tonne c&f for shipment in the second half of July from Middle Eastern trader Sarles.
- **IGC has revised down Global Wheat production estimate** from 709 million tonne(2013-14) to 700 million tonne in 2014-15
- **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.

**Domestic market Outlook:** Cash wheat market is likely to trade steady to slightly firm.

## NCDEX Wheat Futures

Contract	+/-	Open	High	Low	Close	Volume	Change	OI	Change
<b>May-14</b>	1	1542	1549	1541	1541	2,750	-110	13,820	-1,250
<b>Jun-14</b>	2	1578	1585	1575	1575	1,070	-370	6,890	460
<b>July-14</b>	4	1611	1615	1607	1607	990	-140	3,330	440

Spread	Mar-14	Apr-14	May-14	June-14
<b>Spot</b>	-11			
<b>May-14</b>		34		
<b>Jun-14</b>			32	
<b>July-14</b>				-

Stocks	Demat	In-Process	Total	FED
	<b>24.4.2014</b>	<b>24.4.2014</b>	<b>24.4.2014</b>	<b>22.4.2014</b>
<b>Delhi</b>	-	-	-	-
<b>Itarsi</b>	-	-	-	-
<b>Kanpur</b>	-	-	-	-
<b>Kota</b>	1998	159	2157	1998
<b>Rajkot</b>	-	-	-	-

## Wheat (CBOT) On 24.4.2014(Bushels/Cent)

Contract	Open	High	Low	Close	+/-
14-May	677.25	695.75	671.75	689	12.5
14-Jul	683.25	702.75	677.75	696.5	13.75
14-Sep	691	711.5	687.25	705.5	13.75
14-Dec	706.75	725.75	701.5	719.75	14
15-Mar	715	738.25	715	732.75	14
15-May	719.25	736.25	719.25	736.25	13

## Wheat Daily Prices and Arrivals on 25.4.2014

Centre	Market	Variety	Prices (Rs/Qtl)		Change
			25-Apr-14	24-Apr-14	
Delhi					
	Lawrence Road	Mill Delivery	1530	1525	5
	Narella	Mill Quality Loose	1500	1500	Unch
	Nazafgarh	Mill Quality Loose	1460	1480	-20
Gujarat	Rajkot	Mill Delivery	1625	1625	Unch
	Ahmedabad	Mill Delivery	1640	1640	Unch
	Surat	Mill Delivery	1665	1660	5
M.P.	Bhopal	Lokwan	NR	NR	-
	Indore	Mill Delivery	1550	Closed	-
Rajasthan	Kota	Mill Quality Loose	1425	1415	10
		Mill Delivery	1500	1500	Unch
U.P.	Kanpur	Mill Delivery	1515	Closed	-
	Mathura	Mill Quality Loose	1440	Closed	-
	Kosi	Mill Quality Loose	1420	Closed	-
	Hathras	Mill Quality Loose	Closed	Closed	-
	Aligarh	Mill Quality Loose	1385	1415	-30
Punjab	Khanna	Mill Quality Loose	1405	1405	Unch
	(Ludhiana)Jagraon	Mill Delivery	1500	1500	Unch
Haryana	Sirsa	Mill Delivery loose	1400	1400	Unch
	Hodal	Mill Delivery	1555	1570	-15
	Bhiwani	Mill Quality Loose	1410	1410	Unch
	Karnal	Mill Quality Loose	1400	1400	Unch
	Panipat	Mill Quality Loose	1400	1400	Unch
Tamil Nadu	Chennai	Mill Quality	1800	1850	-50
	Madurai	Mill Quality	1857	1907	-50
	Coimbatore	Mill Quality	1857	1907	-50

<b>Bihar</b>	Sitamari	Mill Delivery	NR	NR	-
	Khagariya	Mill Delivery	NR	NR	-
<b>FOR</b>	Kandla(Rajasthan-Kota)	Mill Quality	1650	1650	Unch
	Gandhidham(Rajasthan-Kota)	Mill Quality	1650	1650	Unch

Centre	Market	Variety	Arrivals (Bags/Qtl)		Change
<b>Delhi</b>			<b>25-Apr-14</b>	<b>24-Apr-14</b>	
	Lawrence Road	Mill Delivery	12000	10000	2000
	Narella	Mill Quality Loose	4000	12000	-8000
	Nazafgarh	Mill Quality Loose	5000	4000	1000
<b>Gujarat</b>	Rajkot	Mill Quality Loose	6000	10000	-4000
	Ahmadabad	Mill Delivery	NA	NA	-
<b>M.P.</b>	Bhopal	Lokwan	NA	NA	-
	Indore	Mill Quality Loose	6000	Closed	-
<b>Rajasthan</b>	Kota	Mill Quality	25000	50000	-25000
<b>U.P.</b>	Kanpur	Mill Quality Loose	700	Closed	-
	Mathura	Mill Quality Loose	5000	Closed	-
	Kosi	Mill Quality Loose	5000	Closed	-
	Hathras	Mill Quality Loose	Closed	Closed	-
	Aligarh	Mill Quality Loose	10000	5000	5000
<b>Punjab</b>	Khanna	Mill Quality Loose	90000	90000	Unch
	(Ludhiana)Jagraon	Mill Quality Loose	100000	100000	Unch
<b>Haryana</b>	Sirsa	Mill Quality Loose	12000	15000	-3000
	Hodal	Mill Quality Loose	10000	3000	7000
	Bhiwani	Mill Quality Loose	20000	15000	5000
	Karnal	Mill Quality Loose	5000	60000	-55000
	Panipat	Mill Quality Loose	60000	60000	Unch

Wheat Products Delhi		25-Apr-14	24-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)		666	666	Unch
Chokar (34 kg)		402	402	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

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