

Wheat Domestic Fundamentals:

- **Given tight global stocks position, freeze damage, drought conditions in Canada**, political uncertainty in the Ukraine and possibility of lower production in Australia due to impending El-Nino impact, wheat prices should remain relatively strong through June and into July in the global wheat market. It may disrupt normal supply chain and demand for Indian wheat may increase. At this point of time FoB of India is around \$278.37 as compare to \$295 of Ukraine.
- **Lower pace of procurement & arrival is due to delayed harvesting** and cloudy weather condition prevalent during the month of April. As per market feedback government procurement would be lower than set target of 30-31 Million tonne for 2014-15 MY. Uttar Pradesh and Bihar would contribute more than last year.
- **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 tonnes which is around 56% less than corresponding month last year, 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 Agrocrop 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 Agrocrop 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:

- **Canada's total wheat area could decrease 4.8% to 24.8 million acres in 2014.** Specifically, seeding intentions for spring wheat show a 5.6% decline from 2013 to 18.0 million acres in 2014, while acreage of durum wheat is expected to decrease 2.6% to 4.8 million acres.
- **In Saskatchewan, intentions show spring wheat acreage falling to 8.6 million acres in 2014**, down 9.2% from 2013. Durum wheat acreage is expected to fall 1.5% to 4.3 million acres
- **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 on restricted arrivals.

NCDEX Wheat Futures							Date:25:04:2014		
Contract	+/-	Open	High	Low	Close	Volume	Change	OI	Change
May-14	1	1542	1549	1541	1541	2,750	-110	13,820	-1,250
Jun-14	2	1578	1585	1575	1575	1,070	-370	6,890	460
July-14	4	1611	1615	1607	1607	990	-140	3,330	440

Spread	Mar-14	Apr-14	May-14	June-14
Spot	-11			
May-14		34		
Jun-14			32	
July-14				-

Stocks	Demat	In-Process	Total	FED
	25.4.2014	25.4.2014	25.4.2014	22.4.2014
Delhi	-	-	-	-
Itarsi	-	-	-	-
Kanpur	-	-	-	-
Kota	1602	179	1781	1998
Rajkot	-	-	-	-

Wheat (CBOT) On 25.4.2014(Bushels/Cent)

Contract	Open	High	Low	Close	+/-
14-May	689.00	701.75	688	700.25	11.25
14-Jul	696.25	709.75	694.75	708.25	11.75
14-Sep	705	717.75	704	716.50	11.00
14-Dec	719.75	731.75	717.75	730.50	10.75
15-Mar	736.50	743	732.75	742.75	10.00
15-May	739	747.25	736.25	747.25	11.00

Wheat Daily Prices and Arrivals on 25.4.2014

Centre	Market	Variety	Prices (Rs/Qtl)		Change
			26-Apr-14	25-Apr-14	
Delhi					
	Lawrence Road	Mill Delivery	1525	1530	-5
	Narella	Mill Quality Loose	1510	1500	10
	Nazafgarh	Mill Quality Loose	1470	1460	10
Gujarat	Rajkot	Mill Delivery	1625	1625	Unch
	Ahmedabad	Mill Delivery	1640	1640	Unch
	Surat	Mill Delivery	1660	1665	-5
M.P.	Bhopal	Lokwan	1650	NR	-
	Indore	Mill Delivery	1575	1550	25
Rajasthan	Kota	Mill Quality Loose	1425	1425	Unch
		Mill Delivery	1525	1500	25
U.P.	Kanpur	Mill Delivery	1525	1515	10
	Mathura	Mill Quality Loose	1420	1440	-20
	Kosi	Mill Quality Loose	1420	1420	Unch
	Hathras	Mill Quality Loose	Closed	Closed	-
	Aligarh	Mill Quality Loose	1390	1385	5

Wheat Daily Report

28th April 2014

Punjab	Khanna	Mill Quality Loose	1410	1405	5
	(Ludhiana)Jagraon	Mill Delivery	1500	1500	Unch
Haryana	Sirsa	Mill Delivery loose	1400	1400	Unch
	Hodal	Mill Delivery	1550	1555	-5
	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	1800	Unch
	Madurai	Mill Quality	1857	1857	Unch
	Coimbatore	Mill Quality	1857	1857	Unch
Bihar	Sitamari	Mill Delivery	NR	NR	-
	Khagariya	Mill Delivery	1500	1500	Unch
FOR	Kandla(Rajasthan-Kota)	Mill Quality	1650	1650	Unch
	Gandhidham(Rajasthan-Kota)	Mill Quality	1650	1650	Unch

Centre	Market	Variety	Arrivals (Bags/Qtl)		Change
Delhi			26-Apr-14	25-Apr-14	
	Lawrence Road	Mill Delivery	20000	12000	8000
	Narella	Mill Quality Loose	8000	4000	4000
	Nazafgarh	Mill Quality Loose	3000	5000	-2000
Gujarat	Rajkot	Mill Quality Loose	7000	6000	1000
	Ahmadabad	Mill Delivery	NA	NA	-
M.P.	Bhopal	Lokwan	NA	NA	-
	Indore	Mill Quality Loose	7000	6000	1000
Rajasthan	Kota	Mill Quality	25000	25000	Unch
U.P.	Kanpur	Mill Quality Loose	900	700	200
	Mathura	Mill Quality Loose	15000	5000	10000
	Kosi	Mill Quality Loose	7000	5000	2000
	Hathras	Mill Quality Loose	Closed	Closed	-
	Aligarh	Mill Quality Loose	10000	10000	Unch
Punjab	Khanna	Mill Quality Loose	90000	90000	Unch
	(Ludhiana)Jagraon	Mill Quality Loose	100000	100000	Unch
Haryana	Sirsa	Mill Quality Loose	15000	12000	3000
	Hodal	Mill Quality Loose	5000	10000	-5000
	Bhiwani	Mill Quality Loose	15000	20000	-5000
	Karnal	Mill Quality Loose	10000	5000	5000
	Panipat	Mill Quality Loose	55000	60000	-5000

Wheat Products Delhi	26-Apr-14	25-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)	651	666	-15
Chokar (34 kg)	405	402	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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