

Wheat Daily Report 02st May 2014

Wheat Domestic Fundamentals:

- **Higher moisture level in Punjab and Haryana too has restricted procurement**. However, with rising temperature moisture level would decrease and resultantly procurement pace would increase from next month. Arrivals have been primarily hit in Punjab that accounts for maximum procurement. According to FCI data, arrival in Punjab was only 0.97 million tonnes against 4.32 million tonnes last year. Accordingly, procurement in the state also slipped to 0.94 million tonnes against 4.30 million tones.
- Uttar Pradesh and Bihar would contribute more wheat this year to the central pool kitty as production in both states are said to be satisfactory, slightly higher than last year. Harvesting in both the states continued and higher arrivals are expected from mid May. Reports from Bihar suggest that farmers are getting 11 to 12 qt. wheat per bigha this year against 10 to 10.5 qtl. last year. Average yield in western U.P. is normal while eastern U.P., as report suggests, may realized 5 to 7 percent higher yield this year.
- States like M.P. and Rajasthan have not contributed as per expectation till now. Quality/crop loss in M.P., Rajasthan too remains a problem at procurement front. In Madhya Pradesh the arrival dropped from 4.25 million tonnes to 3.17 million tonne.
- **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.
- 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:

- A group of animal feed makers in the Philippines has purchased 52,500 tonnes of Australianorigin feed wheat at \$325.25/tonne C&F form June-July shipment.
- **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.

Domestic market Outlook:

Cash wheat market is likely to trade steady to slightly firm on restricted arrivals.

NCDEX Wheat Futures Date:25:04:2014							25:04:2014		
Contract	+/-	Open	High	Low	Close	Volum e	Change	ΟΙ	Change
May-14	-	-	-	-	-	-	-	-	-
Jun-14	-	-	-	-	-	-	-	-	-
July-14	-	-	-	-	-	-	-	-	-



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Stocks	Demat	In- Process	Total	FED
	29.4.2014	29.4.2014	29.4.2014	29.4.2014
Delhi	-	-	-	-
Itarsi	-	-	-	-
Kanpur	-	-	-	-
Kota	1701	199	1900	1701
Rajkot	-	-	-	-

Wheat (CBOT) On 30.4.2014(Bushels/Cent)

Contract	Open	High	Low	Close	+/-
14-May	706.25	716	702.25	713	5
14-Jul	715	724.75	710.75	721.5	5
14-Sep	723	732.5	718.25	729.75	5.75
14-Dec	735.25	745.75	731.25	742.75	6.25
15-Mar	746.75	755.75	744	754.25	6
15-May	751.25	760	747.75	759.25	7

Wheat Daily Prices and Arrivals on 01.5.2014

Centre	Market	Variety	Prices	(Rs/Qtl)	Change
			1-May-14	30-Apr-14	
	Lawrence Road	Mill Delivery	1525	1520	5
Delhi	Narella	Mill Quality Loose	1480	Closed	-
	Nazafgarh	Mill Quality Loose	Quality Loose1475Il Delivery1625Il Delivery1655Il Delivery1675LokwanClosedIl DeliveryClosedQuality LooseClosed	Closed	-
	Rajkot	Mill Delivery	1625	Closed	-
Gujarat	Ahmedabad	Mill Delivery	1655	Closed	-
•	Surat	Mill Delivery	1675	Closed	-
M.P.	Bhopal	Lokwan	Closed	1760	-
M.F.	Indore	Mill Delivery	Closed	1650	-
Detestiers	Vala	Mill Quality Loose	Closed	1500	-
Rajasthan	Kota	Mill Delivery	Closed	1535	-
	Kanpur	Mill Delivery	1510	Closed	-
	Mathura	Mill Quality Loose	1450	1400	50
U.P.	Kosi	Mill Quality Loose	NA	1400	-
	Hathras	Mill Quality Loose	1400	1400	Unch
	Aligarh	Mill Quality Loose	1400	Closed	-



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Descial	Khanna	Mill Quality Loose	1405	Closed	-
Punjab	(Ludhiana)Jagraon	Mill Delivery	1500	Closed	-
	Sirsa	Mill Delivery loose	1400	1400	Unch
	Hodal	Mill Delivery	1535	1535	Unch
Haryana	Bhiwani	Mill Quality Loose	1430	1420	10
	Karnal	Mill Quality Loose	1410	1410	Unch
	Panipat	Mill Quality Loose	1400	1400	Unch
	Chennai	Mill Quality	Closed	1875	-
Tamil Nadu	Madurai	Mill Quality	Closed	1932	-
Tuuu	Coimbatore	Mill Quality	y loose 1400 1400 Un ery 1535 1535 Un Loose 1430 1420 1 Loose 1410 1410 Un Loose 1400 1400 Un Loose 1400 1932 Un ity Closed 1932 Un ery Closed NA Un ery Closed NA Un ity Closed 1670 Un	-	
Bihar	Sitamari	Mill Delivery	Closed	NA	-
Dillar	Khagariya	Mill Delivery	Closed	Closed	-
FOR	Kandla(Rajasthan-Kota)	Mill Quality	Closed	1670	-
FUR	Gandhidham(Rajasthan-Kota)	Mill Quality	Closed	1400 1535 1420 1410 1400 1875 1932 1932 NA Closed	-

Centre	Market	Variety	Arrivals	(Bags/Qtl)	Change
			1-May-14	30-Apr-14	
Delhi	Lawrence Road	Mill Delivery	8000	10000	-2000
Denn	Narella	Mill Quality Loose	6000	Closed	-
	Nazafgarh	Mill Quality Loose	3000	Closed	-
Cuiomat	Rajkot	Mill Quality Loose	6000	Closed	-
Gujarat	Ahmadabad	Mill Delivery	NA	NA	-
M.P.	Bhopal	Lokwan	Closed	NA	-
NI.F.	Indore	Mill Quality Loose	Closed	7000	-
Rajasthan	Kota	Mill Quality	Closed	30000	-
	Kanpur	Mill Quality Loose	900	Closed	-
[Mathura	Mill Quality Loose	8000	15000	-7000
U.P.	Kosi	Mill Quality Loose	ose 8000 15000	-	
	Hathras	Mill Quality Loose	1200	750	450
	Aligarh	Mill Quality Loose	10000	Closed	-
Duniah	Khanna	Mill Quality Loose	80000	Closed	-
Punjab	(Ludhiana)Jagraon	Mill Quality Loose	60000	Closed	-
	Sirsa	Mill Quality Loose	10000	10000	Unch
	Hodal	Mill Quality Loose	4000	7000	-3000
Haryana	Bhiwani	Mill Quality Loose	10000	15000	-5000
l l	Karnal	Mill Quality Loose	NA	15000	-
	Panipat	Mill Quality Loose	60000	70000	-10000



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Wheat Products Delhi	1-May-14	30-Apr-14	Change
Atta (50kg) Ordinary	960	965	-5
Maida Grade 1 (90kg)	2112	2112	Unch
Maida Grade 1 (50KG)	1155	1155	Unch
Suji (50kg)	1180	1180	Unch
Chokar (50 kg)	666	651	15
Chokar (34 kg)	417	408	9
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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