

Wheat Daily Report

5th May 2014

Wheat Domestic Fundamentals:

- Wheat procurement volume has improved considerably in the last week of April despite sluggish start in the first fortnight. It may improve further once arrivals in Punjab increases. Till 30th April, FCI and other procurement agencies had procured 178 lakh tonne wheat. It is almost 30 percent lower than last year till date. Uttar Pradesh, Bihar and Punjab would contribute higher volume from Mid May as harvesting started at least three weeks delay. Govt. has set procurement target at 31 million tonne wheat this year. The target seems within reach as procurement in Punjab and Uttar Pradesh is yet to pick up.
- 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.

International Market Update:

- A group of animal feed makers in the Philippines has purchased 52,500 tonnes of Australian-origin 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:03:05:201								03:05:2014	
Contract	+/-	Open	High	Low	Close	Volum e	Change	OI	Change
May-14	-	-	-	-	-	-	-	-	-
Jun-14	-	-	-	-	-	-	-	-	-
July-14	-	-	-	-	-	-	-	-	-



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Spread	Mar-14	Apr-14	May-14	June- 14
Spot	-			
May-14		-		
Jun-14			-	
July-14				-

Stocks	Demat	In- Process	Total	FED
	1.5.2014	1.5.2014	1.5.2014	29.4.2014
Delhi	-	-	-	-
Itarsi	-	-	-	-
Kanpur	-	-	-	-
Kota	1851	50	1901	1701
Rajkot	-	-	1	-

Wheat (CBOT) On 2.5.2014(Bushels/Cent)

Contract	Open	High	Low	Close	+/-
14-May	701.75	710.5	698	707.75	9
14-Jul	709.25	720.75	706.25	716	8.75
14-Sep	717	728.75	714.75	724.25	8.25
14-Dec	731.5	742.5	728.5	737.75	8
15-Mar	745.75	752.25	741	749.25	7.5
15-May	751.75	<i>7</i> 56	747.25	<i>7</i> 55	7.75

Wheat Daily Prices and Arrivals on 3.5.2014

Centre	Market	Variety	Prices (Rs/Qtl)		Change
			3-May-14	2-May-14	
Delhi	Lawrence Road	Mill Delivery	1535	1535	Unch
	Narella	Mill Quality Loose	1500	1500	Unch
	Nazafgarh	Mill Quality Loose	1470	1470	Unch
Gujarat	Rajkot	Mill Delivery	1650	1650	Unch
	Ahmedabad	Mill Delivery	1660	1660	Unch
	Surat	Mill Delivery	1680	1680	Unch
M.P.	Bhopal	Lokwan	1700	Closed	-
	Indore	Mill Delivery	1650	Closed	-
Rajasthan	Kota	Mill Quality Loose	1520	Closed	-
		Mill Delivery	1500	Closed	-
U.P.	Kanpur	Mill Delivery	1525	1510	15
	Mathura	Mill Quality Loose	1420	1420	Unch



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	Kosi	Mill Quality Loose	1400	NA	-
	Hathras	Mill Quality Loose	1400	1400	Unch
	Aligarh	Mill Quality Loose	NA	NA	-
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	1550	1535	15
	Bhiwani	Mill Quality Loose	1440	1430	10
	Karnal	Mill Quality Loose	1400	1410	-10
	Panipat	Mill Quality Loose	1400	1400	Unch
Tamil Nadu	Chennai	Mill Quality	1875	Closed	ı
	Madurai	Mill Quality	1932	Closed	-
	Coimbatore	Mill Quality	1932	Closed	-
Bihar	Sitamari	Mill Delivery	1500	1500	Unch
	Khagariya	Mill Delivery	NA	NA	-
FOR	Kandla(Rajasthan- Kota)	Mill Quality	1670	Closed	-
	Gandhidham(Rajastha n-Kota)	Mill Quality	1670	Closed	-

Centre	Market	Variety	Arrivals (Bags/Qtl)		Change
Delhi			3-May-14	2-May-14	
	Lawrence Road	Mill Delivery	14000	14000	Unch
	Narella	Mill Quality Loose	3500	3500	Unch
	Nazafgarh	Mill Quality Loose	2000	2000	Unch
Gujarat	Rajkot	Mill Quality Loose	4000	4000	Unch
	Ahmadabad	Mill Delivery	NA	NA	-
M.P.	Bhopal	Lokwan	6000	Closed	-
	Indore	Mill Quality Loose	7000	Closed	-
Rajasthan	Kota	Mill Quality	3000	Closed	-
U.P.	Kanpur	Mill Quality Loose	1100	1000	100



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	_	_	5 th May 2014		
	Mathura	Mill Quality Loose	5000	5000	Unch
	Kosi	Mill Quality Loose	10000	NA	-
	Hathras	Mill Quality Loose	1000	500	500
	Aligarh	Mill Quality Loose	NA	NA	-
Punjab	Khanna	Mill Quality Loose	650000	60000	5000
	(Ludhiana)Jagraon	Mill Quality Loose	30000	30000	Unch
Haryana	Sirsa	Mill Quality Loose	5000	10000	-5000
	Hodal	Mill Quality Loose	1500	2000	-500
	Bhiwani	Mill Quality Loose	5000	7000	-2000
	Karnal	Mill Quality Loose	10000	12000	-2000
	Panipat	Mill Quality Loose	40000	40000	Unch

Wheat Products Delhi	3-May-14	2-May-14	Change
Atta (50kg) Ordinary	960	960	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)	417	417	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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