

## Wheat Domestic Fundamentals:

- Wheat stock in central pool warehouses was registered at 34.40 million T on 01 May compared to 17.83 million T on 1st April 2014. The highest accumulated stock is in Punjab (8.51 million T) followed by Madhya Pradesh (6.34 million tonne) and Haryana (5.70 million Tonne) as on 01.05.2014.
- According to IBIS (provisional data), export of wheat in the month of April was 4.27 Lakh tones which is around 48% less than last year at the same month, which was 8.32 Lakh tones in April 2013.
- Wheat cash market is likely to trade steady to slightly firm in the month of MAY due to active buying by private exporters in the range of RS 1400 to Rs 1500 per qtl. from north and central Indian markets.
- Global markets remain favourable for Indian wheat until Russian/Ukrainian wheat starts entering into the global market. New crop expected July onward from Black Sea Region. Malaysia, Korea, Yemen and B, desh remain the active buyers for India wheat. Private traders/exporters have struck export deals of around 1.5 to 2.0 million tonne in last one and a half month to be shipped during May to July.
- Active procurement by private exporters at higher than MSP price in various growing states has restricted govt.'s procurement. Govt.. has procured over two million tonne wheat so far. However, target of 31 million tonne procurement seems a remote possibility given the slower pace of procurement. Govt. procurement may end up with 26/27 million tonne.

## International Market Update:

- **IGC has revised down Global Wheat production** estimate from 709 million tonne(2013-14) to 697 million tonne in 2014-15.
- **Global 2014/15 wheat supplies are projected down less than 1 percent** from 2013/14 as reduced beginning stocks and production in the United States offset higher foreign beginning stocks. World wheat production is projected at 697.0 million tons, down 2 percent from the 2013/14 record.
- **Lower area and a return to trend yields reduce production in Canada** from last year's record high. In the Middle East, persistent dryness and early April freezes have severely damaged winter wheat crops from Turkey to northeastern Iran.
- **Global wheat consumption for 2014/15 is projected 1 percent lower than in 2013/14** with a reduction in world wheat feeding only partly offset by higher expected food use. Global import demand for 2014/15 is lower with reductions for China, Iran, Brazil, Mexico, and Algeria more than offsetting increases for the European Union and Turkey.

## Domestic market Outlook:

Cash wheat market is likely to trade steady to slightly firm due to export demand.

NCDEX Wheat Futures								Date:08:05:2014	
Contract	+/-	Open	High	Low	Close	Volume	Change	OI	Change
May-14	7	1557	1565	1554	1560	420	-2,230	1,400	-810
Jun-14	-2	1586	1591	1582	1586	1,650	-400	10,180	-370
July-14	-1	1615	1619	1615	1615	250	-270	4,410	-70

Spread	Mar-14	Apr-14	May-14	June-14
Spot	-5			
May-14		26		
Jun-14			29	
July-14				-

Stocks	Demat	In-Process	Total	FED
	12.5.2014	12.5.2014	12.5.2014	12.5.2014
Delhi	-	-	-	-
Itarsi	-	-	-	-
Kanpur	-	-	-	-
Kota	2149	49	2198	2149
Rajkot	-	-	-	-

## Wheat (CBOT) On 12.5.2014(Bushels/Cent)

Contract	Open	High	Low	Close	+/-
14-May	695.5	714	695.5	705.5	-8.50
14-Jul	722.25	722.25	700	715	-7.50
14-Sep	730.75	731	712.5	724	-7.00
14-Dec	744	745.25	723.75	739.25	-6.00
15-Mar	751.25	758.25	740.75	752.25	-6.00
15-May	749.5	762.5	745.25	757.75	-4.75

## Wheat Daily Prices and Arrivals on 13.5.2014

Centre	Market	Variety	Prices (Rs/Qtl)		Change
			13-May-14	12-May-14	
Delhi					
	Lawrence Road	Mill Delivery	1555	1560	-5
	Narella	Mill Quality Loose	1500	1515	-15
	Nazafgarh	Mill Quality Loose	1525	1525	Unch
Gujarat	Rajkot	Mill Delivery	1630	1630	Unch
	Ahmedabad	Mill Delivery	1650	1650	Unch
	Surat	Mill Delivery	1670	1675	-5
M.P.	Bhopal	Lokwan	1750	1750	Unch
	Indore	Mill Delivery	1600	1600	Unch
Rajasthan	Kota	Mill Quality Loose	1475	1465	10
		Mill Delivery	1550	1550	Unch
U.P.	Kanpur	Mill Delivery	1530	1530	Unch
	Mathura	Mill Quality Loose	Closed	Closed	-
	Kosi	Mill Quality Loose	1435	1435	Unch
	Hathras	Mill Quality Loose	NA	1450	-
	Aligarh	Mill Quality Loose	1430	1420	10

<b>Punjab</b>	Khanna	Mill Quality Loose	1410	1410	Unch
	(Ludhiana)Jagraon	Mill Delivery	1520	1525	-5
<b>Haryana</b>	Sirsa	Mill Delivery loose	1400	1400	Unch
	Hodal	Mill Delivery	1555	1565	-10
	Karnal	Mill Quality Loose	1400	1400	Unch
	Bhiwani	Mill Quality Loose	1510	1510	Unch
	Panipat	Mill Quality Loose	1400	1400	Unch
<b>Tamil Nadu</b>	Chennai	Mill Quality	1875	1875	Unch
	Madurai	Mill Quality	1932	1932	Unch
	Coimbatore	Mill Quality	1932	1932	Unch
<b>Bihar</b>	Sitamari	Mill Delivery	NA	NA	-
	Khagariya	Mill Delivery	1550	1550	Unch
<b>FOR</b>	Kandla(Rajasthan-Kota)	Mill Quality	1625	1620	5
	Gandhidham(Rajasthan-Kota)	Mill Quality	1625	1620	5

Centre	Market	Variety	Arrivals (Bags/QtI)		Change
<b>Delhi</b>			<b>13-May-14</b>	<b>12-May-14</b>	
	Lawrence Road	Mill Delivery	8000	15000	-7000
	Narella	Mill Quality Loose	1500	2000	-500
	Nazafgarh	Mill Quality Loose	500	500	Unch
<b>Gujarat</b>	Rajkot	Mill Quality Loose	3000	3000	Unch
	Ahmedabad	Mill Delivery	NA	NA	-
<b>M.P.</b>	Bhopal	Lokwan	NA	NA	-
	Indore	Mill Quality Loose	5000	5000	Unch
<b>Rajasthan</b>	Kota	Mill Quality	30000	35000	-5000
<b>U.P.</b>	Kanpur	Mill Quality Loose	1200	1000	200
	Mathura	Mill Quality Loose	Closed	Closed	-
	Kosi	Mill Quality Loose	2000	1500	500
	Hathras	Mill Quality Loose	NA	800	-
	Aligarh	Mill Quality Loose	6000	10000	-4000
<b>Punjab</b>	Khanna	Mill Quality Loose	30000	20000	10000
	(Ludhiana)Jagraon	Mill Quality Loose	2000	2000	Unch
<b>Haryana</b>	Sirsa	Mill Quality Loose	2000	2000	Unch
	Hodal	Mill Quality Loose	500	500	Unch
	Karnal	Mill Quality Loose	5000	5000	Unch
	Bhiwani	Mill Quality Loose	2000	2000	Unch
	Panipat	Mill Quality Loose	5000	5000	Unch

Wheat Products Delhi	13-May-14	12-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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