

Wheat Domestic Fundamentals:

- Wheat continues to trade steady to slightly firm on slowed down arrivals in various markets. One of the major regions of firmness in recent weeks is private traders active participation this year. Export opportunity up to July has encouraged exporters/multinational to buy more wheat on higher than MSP price. Besides, due to election borders of adjoining states remained sealed and interstate movement remained limited. It lent support wheat price at major consuming centers. Now supply from Uttar Pradesh would increase and some weakness may be seen in the cash market. Wheat may decrease Rs 20 to 40 per qtl. in coming weeks.
- There is a report from Uttar Pradesh that almost 3 percent wheat is infected with Karan Bunt and one percent from blackoppers. However, overall grain quality is good. Harvesting is almost over. Recent rains have impacted threshing activities in some area.
- Farmers this year have retained 10 percent more crop in anticipation of higher realization in lean season and continuation of export. Govt procurement may touch 28 million tonne as UP. would contribute more now.
- 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.
- 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.

International Market Update:

- **Jordan's state grain buyer has purchased 100,000 tonnes** of wheat which is expected to be sourced from the Black Sea region, probably Romania for shipment in September at \$311.00 a tonne c&f.
- **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.

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	2	1563	1563	1562	1562	130	-290	1,210	-190
Jun-14	1	1585	1592	1584	1588	920	-730	9,990	-190
July-14	1	1619	1620	1615	1618	480	230	4,400	-10

Spread	Mar-14	Apr-14	May-14	June-14
Spot	-12			
May-14		26		
Jun-14			30	
July-14				-

Stocks	Demat	In-Process	Total	FED
	14.5.2014	14.5.2014	14.5.2014	12.5.2014
Delhi	-	-	-	-
Itarsi	-	-	-	-
Kanpur	-	-	-	-
Kota	2149	49	2198	2149
Rajkot	-	-	-	-

Wheat (CBOT) On 14.5.2014(Bushels/Cent)

Contract	Open	High	Low	Close	+/-
14-May	700.00	700.00	681.00	681.00	-19.00
14-Jul	709.75	710.00	687.75	690.25	-19.00
14-Sep	718.00	718.00	696.75	699.00	-19.00
14-Dec	731.75	732.50	712.25	715.00	-18.25
15-Mar	744.75	747.25	727.75	729.75	-17.50
15-May	751.50	753.25	736.25	737.50	-15.75

Wheat Daily Prices and Arrivals on 15 .5.2014

Centre	Market	Variety	Prices (Rs/Qtl)		Change
			15-May-2014	13-May-2014	
Delhi	Lawrence Road	Mill Delivery	1550	1555	-5
	Narella	Mill Quality Loose	1500	1500	Unch
	Nazafgarh	Mill Quality Loose	1525	1525	Unch
Gujarat	Rajkot	Mill Delivery	1625	1630	-5
	Ahmedabad	Mill Delivery	1650	1650	Unch
	Surat	Mill Delivery	1670	1670	Unch
M.P.	Bhopal	Lokwan	1725	1750	-25
	Indore	Mill Delivery	1600	1600	Unch
Rajasthan	Kota	Mill Quality Loose	1465	1475	-10
		Mill Delivery	1570	1550	20

Wheat Daily Report

16th May 2014

U.P.	Kanpur	Mill Delivery	1535	1530	5
	Mathura	Mill Quality Loose	Closed	Closed	-
	Kosi	Mill Delivery	1430	1435	-5
	Hathras	Mill Quality Loose	1430	NA	-
	Aligarh	Mill Quality Loose	1410	1430	-20
Punjab	Khanna	Mill Quality Loose	1410	1410	Unch
	(Ludhiana)Jagraon	Mill Delivery	1525	1520	5
Haryana	Sirsa	Mill Delivery loose	1400	1400	Unch
	Hodal	Mill Delivery	1545	1555	-10
	Karnal	Mill Quality Loose	1400	1400	Unch
	Bhiwani	Mill Quality Loose	1470	1450	20
	Panipat	Mill Quality Loose	1400	1400	Unch
Tamil Nadu	Chennai	Mill Quality	1875	1875	Unch
	Madurai	Mill Quality	1932	1932	Unch
	Coimbatore	Mill Quality	1932	1932	Unch
Bihar	Sitamari	Mill Delivery	NA	NA	-
	Khagariya	Mill Delivery	1550	1550	Unch
FOR	Kandla(Rajasthan-Kota)	Mill Quality	1645	1625	20
	Gandhidham(Rajasthan-Kota)	Mill Quality	1645	1625	20

Centre	Market	Variety	Arrivals (Bags/Qtl)		Change
Delhi			15-May-2014	13-May-2014	
	Lawrence Road	Mill Delivery	15000	8000	7000
	Narella	Mill Quality Loose	1500	1500	Unch
	Nazafgarh	Mill Quality Loose	500	500	Unch
Gujarat	Rajkot	Mill Quality Loose	2500	3000	-500
	Ahmadabad	Mill Delivery	NA	NA	-
M.P.	Bhopal	Lokwan	NA	NA	-
	Indore	Mill Quality Loose	7000	5000	2000
Rajasthan	Kota	Mill Quality	8000	30000	-22000
U.P.	Kanpur	Mill Quality Loose	1500	1200	300
	Mathura	Mill Quality Loose	Closed	Closed	-
	Kosi	Mill Quality	2000	2000	Unch

		Loose			
	Hathras	Mill Quality Loose	800	NA	-
	Aligarh	Mill Quality Loose	8000	6000	2000
Punjab	Khanna	Mill Quality Loose	20000	30000	-10000
	(Ludhiana)Jagraon	Mill Quality Loose	1000	2000	-1000
Haryana	Sirsa	Mill Quality Loose	1000	2000	-1000
	Hodal	Mill Quality Loose	1000	500	500
	Karnal	Mill Quality Loose	4000	5000	-1000
	Bhiwani	Mill Quality Loose	1800	2000	-200
	Panipat	Mill Quality Loose	5000	5000	Unch

Wheat Products Delhi	15-May-14	13-May-14	Change
Atta (50kg) Ordinary	940	960	-20
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)	965	985	-20
Chakki Atta (50kg) Special	965	985	-20
Chakki Atta (90kg) Superfine	1800	1816	-16
Chakki Atta (50kg) Superfine	970	990	-20

Disclaimer: The information and opinions contained in the document have been compiled from sources believed to be reliable. The company does not warrant its accuracy, completeness and correctness. Use of data and information contained in this report is at your own risk. This document is not, and should not be construed as, an offer to sell or solicitation to buy any commodities. This document may not be reproduced, distributed or published, in whole or in part, by any recipient hereof for any purpose without prior permission from the Company. IASL and its affiliates and/or their officers, directors and employees may have positions in any commodities mentioned in this document (or in any related investment) and may from time to time add to or dispose of any such commodities (or investment). Please see the detailed disclaimer at <http://www.agriwatch.com/Disclaimer.php> © 2014 Indian Agribusiness Systems Pvt Ltd.