

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:

- South Korea's Major Feedmill Group (MFG) has purchased 106,000 tonnes of feed wheat in a tender for October arrival. Some 53,000 tonnes was bought at \$283.00 a tonne c&f for arrival by Oct. 5 plus a \$1.50 a tonne surcharge for unloading at an additional port and another 53,000 tonnes was bought at \$283.50 a tonne c&f for arrival by Oct. 25 plus a \$1.50 a tonne surcharge for unloading at an additional port.
- **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.

Domestic market Outlook:

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

NCDEX Wheat Futures								Date:16:05:2014	
Contract	+/-	Open	High	Low	Close	Volume	Change	OI	Change
May-14	3	157	1566	1556	1565	100	-30	1,160	-50
Jun-14	-1	1586	1588	1584	1587	450	-470	9,800	-190
July-14	-2	1616	1620	1615	1615	130	-350	4,450	50

Spread	Mar-14	Apr-14	May-14	June-14
Spot	-10			
May-14		22		
Jun-14			28	
July-14				-

Stocks	Demat	In-Process	Total	FED
	15.5.2014	15.5.2014	15.5.2014	12.5.2014
Delhi	-	-	-	-
Itarsi	-	-	-	-
Kanpur	-	-	-	-
Kota	2198	149	2347	2149
Rajkot	-	-	-	-

Wheat (CBOT) On 15.5.2014(Bushels/Cent)

Contract	Open	High	Low	Close	+/-
14-Jul	690.50	691.00	676.75	678.25	-12.00
14-Sep	699.00	699.25	685.75	687.00	-12.00
14-Dec	715.00	715.25	701.50	702.75	-12.25
15-Mar	728.00	729.75	716.75	717.00	-12.75
15-May	731.50	737.50	724.00	724.00	-13.50
15-Jul	735.00	735.50	721.50	722.25	-13.25

Wheat Daily Prices and Arrivals on 16 .5.2014

Centre	Market	Variety	Prices (Rs/Qtl)		Change
			16-May-2014	15-May-2014	
Delhi	Lawrence Road	Mill Delivery	1555	1550	5
	Narella	Mill Quality Loose	1510	1500	10
	Nazafgarh	Mill Quality Loose	1515	1525	-10
Gujarat	Rajkot	Mill Delivery	1625	1625	Unch
	Ahmedabad	Mill Delivery	1650	1650	Unch
	Surat	Mill Delivery	1670	1670	Unch
M.P.	Bhopal	Lokwan	1750	1725	25
	Indore	Mill Delivery	1600	1600	Unch
Rajasthan	Kota	Mill Quality Loose	1485	1465	20
		Mill Delivery	1560	1570	-10
U.P.	Kanpur	Mill Delivery	1530	1535	-5
	Mathura	Mill Quality Loose	Closed	Closed	-
	Kosi	Mill Delivery	1600	1600	Unch

	Hathras	Mill Quality Loose	1450	1430	20
	Aligarh	Mill Quality Loose	1410	1410	Unch
Punjab	Khanna	Mill Quality Loose	1410	1410	Unch
	(Ludhiana)Jagraon	Mill Delivery	1525	1525	Unch
Haryana	Sirsa	Mill Delivery loose	1400	1400	Unch
	Hodal	Mill Delivery	1545	1545	Unch
	Karnal	Mill Quality Loose	1400	1400	Unch
	Bhiwani	Mill Quality Loose	1450	1470	-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	1525	1550	-25
FOR	Kandla(Rajasthan-Kota)	Mill Quality	1625	1645	-20
	Gandhidham(Rajasthan-Kota)	Mill Quality	1625	1645	-20

Centre	Market	Variety	Arrivals (Bags/Qtl)		Change
			16-May-2014	15-May-2014	
Delhi	Lawrence Road	Mill Delivery	10000	15000	-5000
	Narella	Mill Quality Loose	1500	1500	Unch
	Nazafgarh	Mill Quality Loose	500	500	Unch
	Rajkot	Mill Quality Loose	3500	2500	1000
Gujarat	Ahmadabad	Mill Delivery	NA	NA	-
	Bhopal	Lokwan	NA	NA	-
M.P.	Indore	Mill Quality Loose	4000	7000	-3000
Rajasthan	Kota	Mill Quality	12000	8000	4000
U.P.	Kanpur	Mill Quality Loose	1200	1500	-300
	Mathura	Mill Quality Loose	Closed	Closed	-
	Kosi	Mill Quality Loose	2000	2000	Unch
	Hathras	Mill Quality Loose	700	800	-100
	Aligarh	Mill Quality Loose	8000	8000	Unch
Punjab	Khanna	Mill Quality Loose	25000	20000	5000
	(Ludhiana)Jagraon	Mill Quality Loose	1000	1000	Unch
Haryana	Sirsa	Mill Quality Loose	2000	1000	1000
	Hodal	Mill Quality Loose	500	1000	-500
	Karnal	Mill Quality Loose	3000	4000	-1000
	Bhiwani	Mill Quality Loose	1200	1800	-600
	Panipat	Mill Quality Loose	3000	5000	-2000

Wheat Products Delhi	16-May-14	15-May-14	Change
Atta (50kg) Ordinary	940	940	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)	965	965	Unch
Chakki Atta (50kg) Special	965	965	Unch
Chakki Atta (90kg) Superfine	1800	1800	Unch
Chakki Atta (50kg) Superfine	970	970	Unch

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