

## Wheat Domestic Fundamentals:

- As per Agriculture department wheat sowing data, wheat has been sown in 6.38 million hectares so far which is 17% more than last year at the same time. UP has targeted 9.4 million hectares of wheat area this year and sowing has been completed in 68% of area. As per current sowing pace wheat may be sown in 9.73 million hectares.
- Wheat has been sown in 179.44 lakh hectares so far in 2013-14 as compared to 158.46 lakh hectares in 2012-13. The sowing pace is more than last year due to good soil moisture and conducive weather for plantation.
- Sowing in major wheat growing states have crossed halfway mark and area in Gujarat is likely increase by 20 to 30 percent this year as farmers are using cotton and peanuts area for wheat sowing. Prices are ruling higher in Gujarat and it has encouraged farmers to cover more area under wheat this year. However, late harvesting of Sugarcane may reduce the yield and area of wheat in Uttar Pradesh. Wheat is sown in 9.6 million hectares in Uttar Pradesh. Weather remains conducive in major wheat growing states.
- Stock in private hands is drying fast and bulk users have started sourcing wheat from central pool stock. We expect off take to increase from central pool stock in the weeks ahead. Private exporters too are active in port based states and analyzing possibility of sourcing wheat from M.P. and Rajasthan.
- Millers in Andhra Pradesh have started looking for govt.'s stock. However, they still have some edge over govt.'s stock when wheat is sourced from private traders. Wheat prices (FAQ) in Hyderabad is ruling around Rs 1990/Q. They get 4 percent cash discount. This brings prices down by Rs 80/Q, delivered at destination. They get credit for five days to one week. If assured quality is not delivered they have option to deduct price from actual trade.

## International Market Update:

- Bangladesh state grain buying agency has bought 50,000 MT of wheat from Bangkok based Phonix Commodities at USD 313.82/MT CIF liner out.
- Algeria state grain buying agency has bought milling wheat of French origin at USD 311/MT, for January Shipment. Tunisia state grain buying agency has bought 100,000 MT of soft wheat of Optional origin. 25,000 MT was purchased from Casillo at USD 319.69/MT CNF and three 25,000 tonne consignments each from Nidera at USD 319.83/MT CNF.
- The Australian Bureau of Agriculture and Resource Economics and Sciences (ABARES) forecast wheat production 7% more from previous forecast at 26.213 million tonnes, up from its previous estimate in September of 24.467 million tonnes due to improved weather conditions in west coast.

**Domestic market Outlook:** Wheat is likely trade steady to slightly firm.

NCDEX Wheat Futures									
Contract	+/-	Open	High	Low	Close	Volume	Change	OI	Change
<b>Dec-13</b>	3	1660	1664	1658	1664	400	30	1,460	-10
<b>Jan-14</b>	-14	1659	1661	1643	1647	680	540	1,370	130
<b>Feb-14</b>	-11	1607	1635	1607	1615	80	80	220	30

  

Spread	Dec-13	Jan-13	Feb-14	Mar-14
<b>Spot</b>	-39			
<b>Dec-13</b>		-17		
<b>Jan-13</b>			-32	
<b>Feb-14</b>				-

  

Stocks	Demat	In-Process	Total	FED
	<b>4.12.2013</b>	<b>4.12.2013</b>	<b>4.12.2013</b>	<b>2.12.2013</b>
<b>Delhi</b>	-	-	-	-
<b>Itarsi</b>	-	-	-	-
<b>Kanpur</b>	-	-	-	-
<b>Kota</b>	-	-	-	-

## Wheat (CBOT) On 4.12.2013(Bushels/Cent)

Contract	Open	High	Low	Close	+/-
<b>13-Dec</b>	654.50	658.00	646.75	647.25	<b>-6.50</b>
<b>14-Mar</b>	668.50	672.25	660.75	661.75	<b>-6.50</b>
<b>14-May</b>	672.00	676.00	664.50	666.25	<b>-6.00</b>
<b>14-Jul</b>	668.50	672.00	662.75	663.50	<b>-4.75</b>
<b>14-Sep</b>	677.75	679.25	670.50	670.75	<b>-4.50</b>
<b>14-Dec</b>	688.00	690.00	680.75	681.50	<b>-3.50</b>

## Wheat Daily Prices and Arrivals on 5.12.2013

Centre	Market	Variety	Prices (Rs/Qtl)		Change
			12/5/2013	12/4/2013	
New Delhi	Lawrence Road	Mill Delivery	1645	Closed	-
	Narella	Mill Quality Loose	1625	Closed	-
	Nazafgarh	Mill Quality Loose	1600	Closed	-
Gujarat	Rajkot	Mill Delivery	1720	1725	<b>-5</b>
	Ahmedabad	Mill Delivery	1790	1780	<b>10</b>
	Surat	Mill Delivery	1810	1810	<b>Unch</b>
M.P.	Bhopal	Lokwan	1865	1850	<b>15</b>
	Indore	Mill Delivery	1700	1700	<b>Unch</b>
Rajasthan	Kota	Mill Quality Loose	1600	1640	<b>-40</b>
		Mill Delivery	1721	1750	<b>-29</b>
U.P.	Kanpur	Mill Delivery	1675	1680	<b>-5</b>
	Mathura	Mill Quality Loose	1555	1565	<b>-10</b>
	Kosi	Mill Quality Loose	1600	1590	<b>10</b>
	Hathras	Mill Quality Loose	1610	1600	<b>10</b>
Punjab	Khanna	Mill Quality Loose	1570	1570	<b>Unch</b>
	(Ludhiana)Jagraon	Mill Delivery	1510	1510	<b>Unch</b>
Haryana	Sirsa	Mill Delivery loose	1550	1550	<b>Unch</b>
	Hodal	Mill Delivery	-	1700	-
	Karnal	Mill Delivery	NA	NA	-
	Bhiwani	Mill Quality Loose	1650	1650	<b>Unch</b>
Tamil Nadu	Chennai	Mill Quality	2065	2045	<b>20</b>
	Madurai	Mill Quality	2122	2102	<b>20</b>
	Coimbatore	Mill Quality	2122	2102	<b>20</b>
FOR	Kandla(Rajasthan-Kota)	Mill Quality	1780	1790	<b>-10</b>
	Gandhidham(Rajasthan-Kota)	Mill Quality	1780	1790	<b>-10</b>

Centre	Market	Variety	Arrivals (Bags/Qtl)	Change
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## Wheat Daily Report

6<sup>th</sup> December 2013

			12/5/2013	12/4/2013	
<b>New Delhi</b>	Lawrence Road	Mill Delivery	NA	Closed	-
	Narella	Mill Quality Loose	150	Closed	-
	Nazafgarh	Mill Quality Loose	200	Closed	-
<b>Gujarat</b>	Rajkot	Mill Quality Loose	600	1100	<b>-500</b>
	Ahmadabad	Mill Delivery	NA	NA	-
<b>M.P.</b>	Bhopal	Lokwan	NA	NA	-
	Indore	Mill Quality Loose	700	700	<b>Unch</b>
<b>Rajasthan</b>	Kota	Mill Quality Loose	4000	4000	<b>Unch</b>
<b>U.P.</b>	Kanpur	Mill Quality Loose	500	500	<b>Unch</b>
	Mathura	Mill Quality Loose	600	500	<b>100</b>
	Kosi	Mill Quality Loose	500	1000	<b>-500</b>
	Hathras	Mill Quality Loose	400	300	<b>100</b>
<b>Punjab</b>	Khanna	Mill Quality Loose	500	400	<b>100</b>
<b>Haryana</b>	Sirsa	Mill Quality Loose	300	200	<b>100</b>
	Hodal	Mill Quality Loose	-	100	-
	Panipat	Mill Quality Loose	NA	NA	-
	Karnal	Mill Quality Loose	NA	NA	-
	Bhiwani	Mill Quality Loose	100	100	<b>Unch</b>

Wheat Products Delhi	12/5/2013	12/4/2013	Change
Atta (50kg) Ordinary	965	Closed	-
Maida Grade 1 (90kg)	2112	Closed	-
Maida Grade 1 (50KG)	1155	Closed	-
Suji (50kg)	1180	Closed	-
Chokar (50 kg)	748	Closed	-
Chokar (34 kg)	509	Closed	-
Chakki Atta (50kg)	985	Closed	-
Chakki Atta (50kg) Special	985	Closed	-
Chakki Atta (90kg) Superfine	1816	Closed	-
Chakki Atta (50kg) Superfine	990	Closed	-

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