

Wheat Domestic Fundamentals:

- Wheat has been sown in 214.07 lakh hectares so far as compared to 183.42 lakh hectares on the same time last year. Sowing pace has been fast this year due to favorable weather conditions and good water availability.
- Cash wheat market is likely to trade under pressure due to augmented supply from central food stock. However, premium wheat grades like lokvan, sharbati, Tukdi are expected to rule higher due to paucity of supply and due to export of premium wheat through PSU's. Supply from central stock for milling grade will not allow FAQ variety to get firmer due to divergence in open market from PDS. Wheat buyers are turning to India due to parity to MENA, South East Asia region and drying wheat supply from black sea region.
- 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.

International Market Update:

- The Taiwan Flour Millers' Association has bought 35,000 tonnes of wheat of US origin to be shipped by 8th Feb from Columbia Grain Company. The purchase comprised 14,710 MT of dark northern spring wheat of 14.5% bought at USD 349.35/MT FOB and 20,290 tonnes of hard red winter wheat of 12.5% protein bought at USD 328.77/MT FOB.
- Bangladesh state grain buying agency has bought 50,000 MT of wheat from Bangkok based Phoniex 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.

Domestic market Outlook: Wheat is likely trade steady to moderately weak.

NCDEX Wheat Futures									
Contract	+/-	Open	High	Low	Close	Volume	Change	OI	Change
Dec-13	3	1665	1665	1659	1663	220	-180	1,350	-110
Jan-14	-1	1647	1654	1643	1650	210	-470	1,350	-20
Feb-14	2	1607	1635	1607	1622	100	20	230	10

Spread	Dec-13	Jan-13	Feb-14	Mar-14
Spot	-38			
Dec-13		-13		
Jan-13			-28	
Feb-14				-

Stocks	Demat	In-Process	Total	FED
	5.12.2013	5.12.2013	5.12.2013	2.12.2013
Delhi	-	-	-	-
Itarsi	-	-	-	-
Kanpur	-	-	-	-
Kota	-	-	-	-

Wheat (CBOT) On 5.12.2013(Bushels/Cent)

Contract	Open	High	Low	Close	+/-
13-Dec	646.00	647.25	637.00	638.00	-9.25
14-Mar	662.00	663.00	650.75	652.00	-9.75
14-May	667.50	667.50	655.50	657.00	-9.25
14-Jul	663.00	664.50	652.25	654.00	-9.50
14-Sep	670.75	671.00	660.00	661.75	-9.00
14-Dec	682.00	682.00	670.75	673.25	-8.25

Wheat Daily Prices and Arrivals on 6.12.2013

Centre	Market	Variety	Prices (Rs/Qtl)		Change
			12/6/2013	12/5/2013	
New Delhi	Lawrence Road	Mill Delivery	1655	1645	10
	Narella	Mill Quality Loose	1625	1625	Unch
	Nazafgarh	Mill Quality Loose	1600	1600	Unch
Gujarat	Rajkot	Mill Delivery	1710	1720	-10
	Ahmedabad	Mill Delivery	1790	1790	Unch
	Surat	Mill Delivery	1810	1810	Unch
M.P.	Bhopal	Lokwan	1860	1865	-5
	Indore	Mill Delivery	1700	1700	Unch
Rajasthan	Kota	Mill Quality Loose	1600	1600	Unch
		Mill Delivery	1725	1721	4
U.P.	Kanpur	Mill Delivery	1675	1675	Unch
	Mathura	Mill Quality Loose	1550	1555	-5
	Kosi	Mill Quality Loose	1610	1600	10
	Hathras	Mill Quality Loose	1615	1610	5
Punjab	Khanna	Mill Quality Loose	1575	1570	5
	(Ludhiana)Jagraon	Mill Delivery	1510	1510	Unch
Haryana	Sirsa	Mill Delivery loose	1550	1550	Unch
	Hodal	Mill Delivery	-	-	-
	Karnal	Mill Delivery	NA	NA	-
	Bhiwani	Mill Quality Loose	1650	1650	Unch
Tamil Nadu	Chennai	Mill Quality	2000	2065	-65
	Madurai	Mill Quality	2057	2122	-65
	Coimbatore	Mill Quality	2057	2122	-65
FOR	Kandla(Rajasthan-Kota)	Mill Quality	NA	1780	-
	Gandhidham(Rajasthan-Kota)	Mill Quality	NA	1780	-

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

9th December 2013

			12/6/2013	12/5/2013	
New Delhi	Lawrence Road	Mill Delivery	500	NA	-
	Narella	Mill Quality Loose	170	150	20
	Nazafgarh	Mill Quality Loose	200	200	Unch
Gujarat	Rajkot	Mill Quality Loose	600	600	Unch
	Ahmadabad	Mill Delivery	NA	NA	-
M.P.	Bhopal	Lokwan	NA	NA	-
	Indore	Mill Quality Loose	500	700	-200
Rajasthan	Kota	Mill Quality Loose	7000	4000	3000
U.P.	Kanpur	Mill Quality Loose	500	500	Unch
	Mathura	Mill Quality Loose	600	600	Unch
	Kosi	Mill Quality Loose	200	500	-300
	Hathras	Mill Quality Loose	150	400	-250
Punjab	Khanna	Mill Quality Loose	500	500	Unch
Haryana	Sirsa	Mill Quality Loose	200	300	-100
	Hodal	Mill Quality Loose	-	-	-
	Panipat	Mill Quality Loose	NA	NA	-
	Karnal	Mill Quality Loose	NA	NA	-
	Bhiwani	Mill Quality Loose	100	100	Unch

Wheat Products Delhi	12/6/2013	12/5/2013	Change
Atta (50kg) Ordinary	965	965	Unch
Maida Grade 1 (90kg)	2112	2112	Unch
Maida Grade 1 (50KG)	1155	1155	Unch
Suji (50kg)	1180	1180	Unch
Chokar (50 kg)	748	748	Unch
Chokar (34 kg)	509	509	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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