

Wheat Domestic Fundamentals:

- Wheat stock in Central pool was 310.67 lakh tonnes as on 1st December 2013 as compared to 376.52 lakh tonnes on 1st December 2012. Punjab has the highest wheat stock in central pool at 114.61 lakh tonnes followed by Haryana at 70.54 lakh tonnes.
- 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.

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 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.

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	-4	1663	1663	1648	1660	780	740	900	-420
Jan-14	8	1651	1664	1648	1655	480	370	1,540	140
Feb-14	6	1625	1629	1620	1629	30	-30	230	10

Spread	Dec-13	Jan-13	Feb-14	Mar-14
Spot	-20			
Dec-13		-5		
Jan-13			-26	
Feb-14				-

Stocks	Demat	In-Process	Total	FED
	6.12.2013	6.12.2013	6.12.2013	2.12.2013
Delhi	-	-	-	-
Itarsi	-	-	-	-
Kanpur	-	-	-	-
Kota	-	-	-	-

Wheat (CBOT) On 6.12.2013(Bushels/Cent)

Contract	Open	High	Low	Close	+/-
13-Dec	638.50	639.75	637.25	637.25	-0.75
14-Mar	652.00	655.00	649.25	651.00	-1.00
14-May	657.00	659.75	654.50	656.50	-0.50
14-Jul	653.75	657.00	652.25	654.00	unch
14-Sep	662.00	663.75	660.00	662.25	+0.50
14-Dec	674.50	675.25	671.00	674.00	+0.75

Wheat Daily Prices and Arrivals on 9.12.2013

Centre	Market	Variety	Prices (Rs/Qtl)		Change
			12/9/2013	12/6/2013	
New Delhi	Lawrence Road	Mill Delivery	1640	1655	-15
	Narella	Mill Quality Loose	1640	1625	15
	Nazafgarh	Mill Quality Loose	1625	1600	25
Gujarat	Rajkot	Mill Delivery	1725	1710	15
	Ahmedabad	Mill Delivery	1790	1790	Unch
	Surat	Mill Delivery	1810	1810	Unch
M.P.	Bhopal	Lokwan	1900	1860	40
	Indore	Mill Delivery	1750	1700	50
Rajasthan	Kota	Mill Quality Loose	1625	1600	25
		Mill Delivery	1720	1725	-5
U.P.	Kanpur	Mill Delivery	1675	1675	Unch
	Mathura	Mill Quality Loose	1550	1550	Unch
	Kosi	Mill Quality Loose	1600	1610	-10
	Hathras	Mill Quality Loose	-	1615	-
Punjab	Khanna	Mill Quality Loose	1560	1575	-15
	(Ludhiana)Jagraon	Mill Delivery	1510	1510	Unch
Haryana	Sirsa	Mill Delivery loose	1550	1550	Unch
	Hodal	Mill Delivery	1700	-	-
	Karnal	Mill Delivery	NA	NA	-
	Bhiwani	Mill Quality Loose	1600	1650	-50
Tamil Nadu	Chennai	Mill Quality	2075	2000	75
	Madurai	Mill Quality	2132	2057	75
	Coimbatore	Mill Quality	2132	2057	75
FOR	Kandla(Rajasthan-Kota)	Mill Quality	1790	NA	-
	Gandhidham(Rajasthan-Kota)	Mill Quality	1790	NA	-

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

10th December 2013

			12/9/2013	12/6/2013	
New Delhi	Lawrence Road	Mill Delivery	NA	500	-
	Narella	Mill Quality Loose	100	170	-70
	Nazafgarh	Mill Quality Loose	50	200	-150
Gujarat	Rajkot	Mill Quality Loose	1300	600	700
	Ahmadabad	Mill Delivery	NA	NA	-
M.P.	Bhopal	Lokwan	NA	NA	-
	Indore	Mill Quality Loose	500	500	Unch
Rajasthan	Kota	Mill Quality Loose	1800	7000	-5200
U.P.	Kanpur	Mill Quality Loose	500	500	Unch
	Mathura	Mill Quality Loose	500	600	-100
	Kosi	Mill Quality Loose	100	200	-100
	Hathras	Mill Quality Loose	-	150	-
Punjab	Khanna	Mill Quality Loose	700	500	200
Haryana	Sirsa	Mill Quality Loose	200	200	Unch
	Hodal	Mill Quality Loose	50	-	-
	Panipat	Mill Quality Loose	NA	NA	-
	Karnal	Mill Quality Loose	NA	NA	-
	Bhiwani	Mill Quality Loose	100	100	Unch

Wheat Products Delhi	12/9/2013	12/6/2013	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)	728	748	-20
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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