

Wheat Domestic Fundamentals:

- Diversion from PDS and sufficient supply from central pool stock are likely to contain prices however premium grade wheat like Sharbati, Lokvan, Tukda and Banshi will continue to trade firm as there is visible short supply in cash markets, according to market participants. Limited release of Premium wheat variety from Central pool is also a visible reason for price rise.
- 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.

International Market Update:

- France Soft wheat export was 1.5 million tonnes in October taking 2013-14 marketing year exports to 5.6 million tonnes starting since July 2013, which is 14% more for the same period last year. Algeria is the top destination for French wheat as per custom data.
- Brazil has raised its wheat crop forecast by 11% to 5.36 million tonnes from 4.81 million tonnes recently, due to favorable weather in top producing state Rio Grande do Sul.

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	6	1657	1664	1656	1664	530	-250	640	-260
Jan-14	-3	1658	1658	1650	1655	520	40	1,710	170
Feb-14	0	1620	1625	1620	1625	20	-10	230	0

Spread	Dec-13	Jan-13	Feb-14	Mar-14	Stocks	Demat	In-Process	Total	FED
Spot	-24					9.12.2013	9.12.2013	9.12.2013	9.12.2013
Dec-13		-9			Delhi	-	-	-	-
Jan-13			-30		Itarsi	-	-	-	-
Feb-14				-	Kanpur	-	-	-	-
					Kota	-	-	-	-

Wheat (CBOT) On 9.12.2013(Bushels/Cent)

Contract	Open	High	Low	Close	+/-
13-Dec	639.75	640.25	637.25	639.00	1.75
14-Mar	651.50	657.25	649.25	650.50	-0.50
14-May	658.75	662.25	654.75	655.50	-1.00
14-Jul	654.50	659.25	652.25	653.00	-1.00
14-Sep	664.75	667.50	660.50	661.75	-0.50
14-Dec	678.00	678.00	672.75	673.50	-0.50

Wheat Daily Prices and Arrivals on 10.12.2013

Centre	Market	Variety	Prices (Rs/Qtl)		Change
			12/10/2013	12/9/2013	
New Delhi	Lawrence Road	Mill Delivery	1645	1640	5
	Narella	Mill Quality Loose	1640	1640	Unch
	Nazafgarh	Mill Quality Loose	1615	1625	-10
Gujarat	Rajkot	Mill Delivery	1700	1725	-25
	Ahmedabad	Mill Delivery	1780	1790	-10
	Surat	Mill Delivery	1810	1810	Unch
M.P.	Bhopal	Lokwan	1900	1900	Unch
	Indore	Mill Delivery	1750	1750	Unch
Rajasthan	Kota	Mill Quality Loose	1605	1625	-20
		Mill Delivery	1700	1720	-20
U.P.	Kanpur	Mill Delivery	1665	1675	-10
	Mathura	Mill Quality Loose	1550	1550	Unch
	Kosi	Mill Quality Loose	1600	1600	Unch
	Hathras	Mill Quality Loose	1575	-	-
Punjab	Khanna	Mill Quality Loose	1550	1560	-10
	(Ludhiana)Jagraon	Mill Delivery	1510	1510	Unch
Haryana	Sirsa	Mill Delivery loose	1530	1550	-20
	Hodal	Mill Delivery	1685	1700	-15
	Karnal	Mill Delivery	NA	NA	-
	Bhiwani	Mill Quality Loose	1600	1600	Unch
Tamil Nadu	Chennai	Mill Quality	1900	2075	-175
	Madurai	Mill Quality	1957	2132	-175
	Coimbatore	Mill Quality	1957	2132	-175
FOR	Kandla(Rajasthan-Kota)	Mill Quality	NA	1790	-
	Gandhidham(Rajasthan-Kota)	Mill Quality	NA	1790	-

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

11th December 2013

			12/10/2013	12/9/2013	
New Delhi	Lawrence Road	Mill Delivery	1000	NA	-
	Narella	Mill Quality Loose	140	100	40
	Nazafgarh	Mill Quality Loose	100	50	50
Gujarat	Rajkot	Mill Quality Loose	1100	1300	-200
	Ahmadabad	Mill Delivery	NA	NA	-
M.P.	Bhopal	Lokwan	NA	NA	-
	Indore	Mill Quality Loose	500	500	Unch
Rajasthan	Kota	Mill Quality Loose	4000	1800	2200
U.P.	Kanpur	Mill Quality Loose	400	500	-100
	Mathura	Mill Quality Loose	600	500	100
	Kosi	Mill Quality Loose	100	100	Unch
	Hathras	Mill Quality Loose	-	-	-
Punjab	Khanna	Mill Quality Loose	500	700	-200
Haryana	Sirsa	Mill Quality Loose	200	200	Unch
	Hodal	Mill Quality Loose	100	50	50
	Panipat	Mill Quality Loose	NA	NA	-
	Karnal	Mill Quality Loose	NA	NA	-
	Bhiwani	Mill Quality Loose	100	100	Unch

Wheat Products Delhi	12/10/2013	12/9/2013	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	728	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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