

Wheat Domestic Fundamentals:

- 1.8 million Tonnes of wheat have been sold under OMSS scheme to bulk buyers since July 2013. Government target is to sell 8.5 million tonnes wheat under OMSS scheme to bulk buyers. Pace of lifting has increased in November as stock with private traders and farmers are dwindling.
- As per IBIS data 0.65 lakh tonnes of wheat was exported from India in November 2012 as compared to 6.90 lakh tonnes in November 2012. In 2013-14 from April to November 34.60 lakh tonnes of wheat was exported as compared to 37.80 lakh tonnes for the same period last year.
- Diversion from PDS and sufficient supply from central pool stock are likely to contain prices however premium grade wheat like Sharbati, Lokvan, Tukda and Bansi 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.
- 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.

International Market Update:

- Bangladesh has received the lowest offer of USD 311/MT CIF Liner Out of Optional origin to be shipped within 40 days of contract signing. Midgulf International limited is said to be the shipper.
- USDA WASDE report has increased the global wheat production to 711.42 million tonnes from 706.38 million tonnes due to Statistics Canada increase in production estimate by 5 million tonnes to 37.5 million tonnes and Increase in production in Australia to 26.5 million tonnes.
- USDA WASDE report has increased the Global trade to 156.92 million tonnes from 153.72 million tonnes owing increased exports from Canada, Australia and EU. Global ending stocks are forecasted to rise to 182.78 million tonnes from 178.48 million tonnes.

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	1659	1670	1655	1667	130	-400	550	-90
Jan-14	6	1652	1660	1651	1660	360	-160	1,720	10
Feb-14	14	1630	1636	1630	1636	20	0	230	0

Spread	Dec-13	Jan-13	Feb-14	Mar-14	Stocks	Demat	In-Process	Total	FED
Spot	-27					10.12.2013	10.12.2013	10.12.2013	9.12.2013
Dec-13		-7			Delhi	-	-	-	-
Jan-13			-24		Itarsi	-	-	-	-
Feb-14				-	Kanpur	-	-	-	-
					Kota	-	-	-	-

Wheat (CBOT) On 10.12.2013(Bushels/Cent)

Contract	Open	High	Low	Close	+/-
13-Dec	639.00	639.00	626.50	629.50	-9.50
14-Mar	650.00	652.50	635.00	638.75	-11.75
14-May	655.50	656.75	641.25	644.25	-11.25
14-Jul	652.75	653.75	640.75	642.25	-10.75
14-Sep	661.00	661.75	649.75	651.50	-10.25
14-Dec	673.50	673.50	662.75	664.25	-9.25

Wheat Daily Prices and Arrivals on 11.12.2013

Centre	Market	Variety	Prices (Rs/Qtl)		Change
			12/11/2013	12/10/2013	
New Delhi	Lawrence Road	Mill Delivery	1655	1645	10
	Narella	Mill Quality Loose	Closed	1640	-
	Nazafgarh	Mill Quality Loose	Closed	1615	-
Gujarat	Rajkot	Mill Delivery	1710	1700	10
	Ahmedabad	Mill Delivery	1790	1780	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	1625	1605	20
		Mill Delivery	1721	1700	21
U.P.	Kanpur	Mill Delivery	1665	1665	Unch
	Mathura	Mill Quality Loose	1550	1550	Unch
	Kosi	Mill Quality Loose	1600	1600	Unch
	Hathras	Mill Quality Loose	-	1575	-
Punjab	Khanna	Mill Quality Loose	1560	1550	10
	(Ludhiana)Jagraon	Mill Delivery	1510	1510	Unch
Haryana	Sirsa	Mill Delivery loose	1530	1530	Unch
	Hodal	Mill Delivery	1680	1685	-5
	Karnal	Mill Delivery	NA	NA	-
	Bhiwani	Mill Quality Loose	1590	1600	-10
Tamil Nadu	Chennai	Mill Quality	2075	1900	175
	Madurai	Mill Quality	2132	1957	175
	Coimbatore	Mill Quality	2132	1957	175
FOR	Kandla(Rajasthan-Kota)	Mill Quality	1802	NA	-
	Gandhidham(Rajasthan-Kota)	Mill Quality	1802	NA	-

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

12th December 2013

			12/11/2013	12/10/2013	
New Delhi	Lawrence Road	Mill Delivery	1000	1000	Unch
	Narella	Mill Quality Loose	Closed	140	-
	Nazafgarh	Mill Quality Loose	Closed	100	-
Gujarat	Rajkot	Mill Quality Loose	600	1100	-500
	Ahmadabad	Mill Delivery	NA	NA	-
M.P.	Bhopal	Lokwan	NA	NA	-
	Indore	Mill Quality Loose	700	500	200
Rajasthan	Kota	Mill Quality Loose	3000	4000	-1000
U.P.	Kanpur	Mill Quality Loose	600	400	200
	Mathura	Mill Quality Loose	500	600	-100
	Kosi	Mill Quality Loose	200	100	100
	Hathras	Mill Quality Loose	-	-	-
Punjab	Khanna	Mill Quality Loose	600	500	100
Haryana	Sirsa	Mill Quality Loose	300	200	100
	Hodal	Mill Quality Loose	100	100	Unch
	Panipat	Mill Quality Loose	NA	NA	-
	Karnal	Mill Quality Loose	NA	NA	-
	Bhiwani	Mill Quality Loose	100	100	Unch

Wheat Products Delhi	12/11/2013	12/10/2013	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)	723	728	-5
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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