

## Wheat Domestic Fundamentals:

- Farmers have enhanced wheat area on expectation of good rainfall in winter season and due to better water availability this year. Loss of soya crop in M.P. and Rajasthan has encouraged them to sow more wheat. Area under mustard, coriander and chana is likely to shift to wheat in M.P, Gujarat and Rajasthan.
- Assured MSP for wheat, coupled with bonus in some states too have attracted farmers to grow more wheat. Initial feedback shows that India is heading towards record crop once again under normal condition. Market participants have started looking wheat production over govt.'s production target of 92.4 million tonne.
- MMTC has received the highest bid of USD 283/MT in a tender of 55,000 MT wheat to be shipped from West coast.
- PEC has received the highest bid of USD 285.41/MT from Emmsons Gulf DMCC, Dubai for its 120,000 MT wheat tender to be shipped from Kandla. In another tender of 35,000 MT wheat tender from Vizag port PEC received the highest bid of 287.10/MT from Phoenix Commodities BVI.
- 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.

## International Market Update:

- Egypt's GASC has bought 300,000 MT of Romanian and French wheat for 10th -20th January Shipment. 60,000 tonnes of Romanian wheat was purchased from Toepfer at USD 310.90/MT CNF and 120,000 tonnes Romanian wheat from Ameropa at USD 312.38/MT CNF. 120,000 tonnes of French wheat from Bunge at USD 319.46/MT CNF.
- 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.

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

NCDEX Wheat Futures									
Contract	+/-	Open	High	Low	Close	Volume	Change	OI	Change
<b>Dec-13</b>	4	1680	1680	1666	1675	100	50	460	-60
<b>Jan-14</b>	4	1664	1665	1664	1665	240	0	2,000	190
<b>Feb-14</b>	10	1628	1637	1628	1637	50	-60	240	10

  

Spread	Dec-13	Jan-13	Feb-14	Mar-14
<b>Spot</b>	-35			
<b>Dec-13</b>		-10		
<b>Jan-13</b>			-28	
<b>Feb-14</b>				-

  

Stocks	Demat	In-Process	Total	FED
	<b>12.12.2013</b>	<b>12.12.2013</b>	<b>12.12.2013</b>	<b>9.12.2013</b>
<b>Delhi</b>	-	-	-	-
<b>Itarsi</b>	-	-	-	-
<b>Kanpur</b>	-	-	-	-
<b>Kota</b>	-	-	-	-

**Wheat (CBOT) On 12.12.2013(Bushels/Cent)**

Contract	Open	High	Low	Close	+/-
<b>13-Dec</b>	626.75	630.25	622.50	622.50	<b>-7.75</b>
<b>14-Mar</b>	641.00	642.75	630.25	633.75	<b>-7.00</b>
<b>14-May</b>	647.00	648.00	636.75	640.25	<b>-6.50</b>
<b>14-Jul</b>	646.50	648.25	638.75	642.25	<b>-4.25</b>
<b>14-Sep</b>	656.00	657.25	647.75	651.75	<b>-4.25</b>
<b>14-Dec</b>	669.75	670.00	660.75	665.25	<b>-4.00</b>

**Wheat Daily Prices and Arrivals on 13.12.2013**

Centre	Market	Variety	Prices (Rs/Qtl)		Change
			12/13/2013	12/12/2013	
New Delhi					
	Lawrence Road	Mill Delivery	1670	1660	<b>10</b>
	Narella	Mill Quality Loose	1625	1640	<b>-15</b>
	Nazafgarh	Mill Quality Loose	1610	1610	<b>Unch</b>
Gujarat	Rajkot	Mill Delivery	1700	1700	<b>Unch</b>
	Ahmedabad	Mill Delivery	1780	1780	<b>Unch</b>
	Surat	Mill Delivery	1800	1810	<b>-10</b>
M.P.	Bhopal	Lokwan	1860	1875	<b>-15</b>
	Indore	Mill Delivery	1750	1750	<b>Unch</b>
Rajasthan	Kota	Mill Quality Loose	1595	1611	<b>-16</b>
		Mill Delivery	1700	1711	<b>-11</b>
U.P.	Kanpur	Mill Delivery	1665	1665	<b>Unch</b>
	Mathura	Mill Quality Loose	1600	1540	<b>60</b>
	Kosi	Mill Quality Loose	1600	1600	<b>Unch</b>
	Hathras	Mill Quality Loose	1600	1600	<b>Unch</b>
Punjab	Khanna	Mill Quality Loose	1560	1550	<b>10</b>
	(Ludhiana)Jagraon	Mill Delivery	1510	1510	<b>Unch</b>
Haryana	Sirsa	Mill Delivery loose	1540	1525	<b>15</b>
	Hodal	Mill Delivery	1680	1680	<b>Unch</b>
	Karnal	Mill Delivery	NA	NA	-
	Bhiwani	Mill Quality Loose	1600	1590	<b>10</b>
Tamil Nadu	Chennai	Mill Quality	1970	2065	<b>-95</b>
	Madurai	Mill Quality	2027	2122	<b>-95</b>
	Coimbatore	Mill Quality	2027	2122	<b>-95</b>
FOR	Kandla(Rajasthan-Kota)	Mill Quality	NA	1800	-
	Gandhidham(Rajasthan-Kota)	Mill Quality	NA	1800	-

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

14<sup>th</sup> December 2013

			12/13/2013	12/12/2013	
New Delhi	Lawrence Road	Mill Delivery	5000	1500	3500
	Narella	Mill Quality Loose	175	150	25
	Nazafgarh	Mill Quality Loose	150	200	-50
Gujarat	Rajkot	Mill Quality Loose	1300	1200	100
	Ahmadabad	Mill Delivery	NA	NA	-
M.P.	Bhopal	Lokwan	NA	NA	-
	Indore	Mill Quality Loose	700	700	Unch
Rajasthan	Kota	Mill Quality Loose	5000	3000	2000
U.P.	Kanpur	Mill Quality Loose	500	500	Unch
	Mathura	Mill Quality Loose	200	600	-400
	Kosi	Mill Quality Loose	100	100	Unch
	Hathras	Mill Quality Loose	200	300	-100
Punjab	Khanna	Mill Quality Loose	600	700	-100
Haryana	Sirsa	Mill Quality Loose	200	100	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	12/13/2013	12/12/2013	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	723	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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