

Wheat Domestic Fundamentals:

- So far wheat has been sown in 253.75 lakh hectares as compared to 227.52 lakh tonnes in 2012-13 at the same time. Sowing pace has been better this year owing to better weather condition, good availability of water and shift in area from others crops.
- 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.

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 to trade steady to moderately weak.

NCDEX Wheat Futures									
Contract	+/-	Open	High	Low	Close	Volume	Change	OI	Change
Dec-13	-	-	-	-	-	-	-	-	-
Jan-14	5	1665	1670	1665	1670	300	60	2,030	30
Feb-14	-	-	-	-	-	-	-	-	-

Spread	Dec-13	Jan-13	Feb-14	Mar-14	Stocks	Demat	In-Process	Total	FED
Spot	-					13.12.2013	13.12.2013	13.12.2013	9.12.2013
Dec-13		-			Delhi	-	-	-	-
Jan-13			-		Itarsi	-	-	-	-
Feb-14				-	Kanpur	-	-	-	-
					Kota	-	-	-	-

Wheat (CBOT) On 13.12.2013(Bushels/Cent)

Contract	Open	High	Low	Close	+/-
14-Mar	633.75	635.00	626.50	628.75	-5.00
14-May	640.25	641.25	633.25	634.75	-5.50
14-Jul	641.75	642.75	635.75	637.00	-5.25
14-Sep	652.00	652.00	645.00	646.00	-5.75
14-Dec	665.25	665.25	658.00	660.00	-5.25
15-Mar	671.75	672.50	667.00	667.75	-4.75

Wheat Daily Prices and Arrivals on 14.12.2013

Centre	Market	Variety	Prices (Rs/Qtl)		Change
			12/14/2013	12/13/2013	
New Delhi	Lawrence Road	Mill Delivery	1670	1670	Unch
	Narella	Mill Quality Loose	1625	1625	Unch
	Nazafgarh	Mill Quality Loose	1620	1610	10
Gujarat	Rajkot	Mill Delivery	1700	1700	Unch
	Ahmedabad	Mill Delivery	1790	1780	10
	Surat	Mill Delivery	1810	1800	10
M.P.	Bhopal	Lokwan	1900	1860	40
	Indore	Mill Delivery	1750	1750	Unch
Rajasthan	Kota	Mill Quality Loose	1600	1595	5
		Mill Delivery	1711	1700	11
U.P.	Kanpur	Mill Delivery	1665	1665	Unch
	Mathura	Mill Quality Loose	1565	1600	-35
	Kosi	Mill Quality Loose	1600	1600	Unch
	Hathras	Mill Quality Loose	1600	1600	Unch
Punjab	Khanna	Mill Quality Loose	1540	1560	-20
	(Ludhiana)Jagraon	Mill Delivery	1510	1510	Unch
Haryana	Sirsa	Mill Delivery loose	1550	1540	10
	Hodal	Mill Delivery	1680	1680	Unch
	Karnal	Mill Delivery	NA	NA	-
	Bhiwani	Mill Quality Loose	1610	1600	10
Tamil Nadu	Chennai	Mill Quality	2065	1970	95
	Madurai	Mill Quality	2122	2027	95
	Coimbatore	Mill Quality	2122	2027	95
FOR	Kandla(Rajasthan-Kota)	Mill Quality	1801	NA	-
	Gandhidham(Rajasthan-Kota)	Mill Quality	1801	NA	-

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

16th December 2013

			12/14/2013	12/13/2013	
New Delhi	Lawrence Road	Mill Delivery	1500	5000	-3500
	Narella	Mill Quality Loose	200	175	25
	Nazafgarh	Mill Quality Loose	100	150	-50
Gujarat	Rajkot	Mill Quality Loose	800	1300	-500
	Ahmadabad	Mill Delivery	NA	NA	-
M.P.	Bhopal	Lokwan	NA	NA	-
	Indore	Mill Quality Loose	1500	700	800
Rajasthan	Kota	Mill Quality Loose	3000	5000	-2000
U.P.	Kanpur	Mill Quality Loose	500	500	Unch
	Mathura	Mill Quality Loose	300	200	100
	Kosi	Mill Quality Loose	100	100	Unch
	Hathras	Mill Quality Loose	100	200	-100
Punjab	Khanna	Mill Quality Loose	400	600	-200
Haryana	Sirsa	Mill Quality Loose	200	200	Unch
	Hodal	Mill Quality Loose	150	100	50
	Panipat	Mill Quality Loose	NA	NA	-
	Karnal	Mill Quality Loose	NA	NA	-
	Bhiwani	Mill Quality Loose	150	100	50

Wheat Products Delhi		12/14/2013	12/13/2013	Change
Atta (50kg) Ordinary		960	965	-5
Maida Grade 1 (90kg)		2112	2112	Unch
Maida Grade 1 (50KG)		1150	1155	-5
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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