

## Wheat Domestic Fundamentals:

- WPI has increased from 213.60 in October to 217.10 in September. Inflation Y-o-Y basis has fallen slightly in November to 7.26% from 7.88% on October.
- PEC has received the highest bids of USD 281.50/MT from Singapore based Agrocorp International for 70000 MT from Krishnapatnam Port. Second highest bid was from Emmsons Gulf DMCC at USD 281.11/MT.
- 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.

## International Market Update:

- Iran State grain buying agency GTC has purchased 250,000 MT of Mexican origin Durum wheat for March/April 2014 delivery and 300,000 MT of Black sea origin wheat for February delivery.
- Egypt GASC has bought 60,000 tonnes of high protein Romanian wheat from Glencore at USD 301.97/T with freight costs of USD 15.75/T and 60,000 tonnes of Russian wheat from Cargill at USD 302.70/T with freight costs of USD 16.25/T.
- According to traders, dwindling supplies from Black Sea region and Higher demand of Australian wheat in Asia might support EU exports of Soft wheat. USDA is expecting 25 million tonnes of soft wheat export from EU as compared to record export of 22 million tonnes in 2009.
- According to Coceral, Soft wheat production in the EU is expected to total 135.9 million tonnes in 2013, which is an increase of more than 600,000 tonnes compared with its previous estimate.

**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>	11	1685	1695	1685	1695	100	40	270	-100
<b>Jan-14</b>	8	1673	1679	1661	1677	800	680	2,490	240
<b>Feb-14</b>	8	1641	1641	1641	1641	10	-40	240	0

  

Spread	Dec-13	Jan-13	Feb-14	Mar-14	Stocks	Demat	In-Process	Total	FED
<b>Spot</b>	-45					<b>17.12.2013</b>	<b>17.12.2013</b>	<b>17.12.2013</b>	<b>16.12.2013</b>
<b>Dec-13</b>		-18			<b>Delhi</b>	-	-	-	-
<b>Jan-13</b>			-36		<b>Itarsi</b>	-	-	-	-
<b>Feb-14</b>				-	<b>Kanpur</b>	-	-	-	-
					<b>Kota</b>	-	-	-	-

## Wheat (CBOT) On 17.12.2013(Bushels/Cent)

Contract	Open	High	Low	Close	+/-
<b>14-Mar</b>	622.50	626.75	618.75	619.75	<b>-2.00</b>
<b>14-May</b>	628.25	632.25	625.00	626.00	<b>-1.75</b>
<b>14-Jul</b>	629.00	633.25	626.75	627.50	<b>-1.75</b>
<b>14-Sep</b>	638.00	641.50	636.00	636.50	<b>-1.75</b>
<b>14-Dec</b>	651.75	655.75	649.50	650.25	<b>-1.50</b>
<b>15-Mar</b>	659.25	659.75	657.75	658.25	<b>-1.50</b>

## Wheat Daily Prices and Arrivals on 18.12.2013

Centre	Market	Variety	Prices (Rs/Qtl)		Change
			12/18/2013	12/17/2013	
New Delhi					
	Lawrence Road	Mill Delivery	1655	1675	<b>-20</b>
	Narella	Mill Quality Loose	Closed	1640	-
	Nazafgarh	Mill Quality Loose	Closed	1610	-
Gujarat	Rajkot	Mill Delivery	1700	1700	<b>Unch</b>
	Ahmedabad	Mill Delivery	1790	1790	<b>Unch</b>
	Surat	Mill Delivery	1810	1810	<b>Unch</b>
M.P.	Bhopal	Lokwan	1900	1900	<b>Unch</b>
	Indore	Mill Delivery	1750	1750	<b>Unch</b>
Rajasthan	Kota	Mill Quality Loose	Closed	Closed	-
		Mill Delivery	Closed	Closed	-
U.P.	Kanpur	Mill Delivery	1665	1665	<b>Unch</b>
	Mathura	Mill Quality Loose	1550	1550	<b>Unch</b>
	Kosi	Mill Quality Loose	1620	1610	<b>10</b>
	Hathras	Mill Quality Loose	Closed	1610	-
Punjab	Khanna	Mill Quality Loose	1550	1560	<b>-10</b>
	(Ludhiana)Jagraon	Mill Delivery	1510	1510	<b>Unch</b>
Haryana	Sirsa	Mill Delivery loose	1540	1540	<b>Unch</b>
	Hodal	Mill Delivery	1670	1600	<b>70</b>
	Karnal	Mill Delivery	NA	NA	-
	Bhiwani	Mill Quality Loose	1610	1620	<b>-10</b>
Tamil Nadu	Chennai	Mill Quality	Closed	Closed	-
	Madurai	Mill Quality	Closed	Closed	-
	Coimbatore	Mill Quality	Closed	Closed	-
FOR	Kandla(Rajasthan-Kota)	Mill Quality	Closed	Closed	-
	Gandhidham(Rajasthan-Kota)	Mill Quality	Closed	Closed	-

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

19<sup>th</sup> December 2013

			12/18/2013	12/17/2013	
<b>New Delhi</b>	Lawrence Road	Mill Delivery	1000	1500	<b>-500</b>
	Narella	Mill Quality Loose	Closed	80	-
	Nazafgarh	Mill Quality Loose	Closed	150	-
<b>Gujarat</b>	Rajkot	Mill Quality Loose	700	1000	<b>-300</b>
	Ahmadabad	Mill Delivery	NA	NA	-
<b>M.P.</b>	Bhopal	Lokwan	NA	NA	-
	Indore	Mill Quality Loose	500	500	<b>Unch</b>
<b>Rajasthan</b>	Kota	Mill Quality Loose	Closed	Closed	-
<b>U.P.</b>	Kanpur	Mill Quality Loose	500	500	<b>Unch</b>
	Mathura	Mill Quality Loose	300	400	<b>-100</b>
	Kosi	Mill Quality Loose	100	100	<b>Unch</b>
	Hathras	Mill Quality Loose	Closed	150	-
<b>Punjab</b>	Khanna	Mill Quality Loose	400	700	<b>-300</b>
<b>Haryana</b>	Sirsa	Mill Quality Loose	200	300	<b>-100</b>
	Hodal	Mill Quality Loose	100	100	<b>Unch</b>
	Panipat	Mill Quality Loose	NA	NA	-
	Karnal	Mill Quality Loose	NA	NA	-
	Bhiwani	Mill Quality Loose	100	100	<b>Unch</b>

Wheat Products Delhi	12/18/2013	12/17/2013	Change
Atta (50kg) Ordinary	960	960	<b>Unch</b>
Maida Grade 1 (90kg)	2112	2112	<b>Unch</b>
Maida Grade 1 (50KG)	1150	1150	<b>Unch</b>
Suji (50kg)	1180	1180	<b>Unch</b>
Chokar (50 kg)	723	723	<b>Unch</b>
Chokar (34 kg)	509	509	<b>Unch</b>
Chakki Atta (50kg)	985	985	<b>Unch</b>
Chakki Atta (50kg) Special	985	985	<b>Unch</b>
Chakki Atta (90kg) Superfine	1816	1816	<b>Unch</b>
Chakki Atta (50kg) Superfine	990	990	<b>Unch</b>

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