

## Wheat Domestic Fundamentals:

- Good production prospects, balanced supply-demand side and regular release from central pool stock have pressurized cash wheat market.
- Wheat area in M.P, Rajasthan and Gujarat has improved considerably. Loss of soya crop in M.P. and Rajasthan is also a factor for more wheat acreage. Area under mustard, coriander and Chana is likely to shift to wheat in M.P, and Rajasthan.
- 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 Agropcorp 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:

- Tunisian state grain buying agency has bought 109,000 MT of soft wheat at USD 314.89/MT CNF and 134,000MT of Durum wheat at USD 379.84/MT CNF.
- Iraq state grain buying board has bought 350,000 MT of Australian wheat in numerous tenders in the range of USD 339.70-346.46/MT, CNF Free out to be delivered between 12 March 2014 to 25 May 2014.
- 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.

**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>	12	1700	1700	1700	1700	80	-20	230	-40
<b>Jan-14</b>	2	1673	1676	1670	1676	580	-220	2,790	300
<b>Feb-14</b>	-	-	-	-	-	-	-	-	-

Spread	Dec-13	Jan-13	Feb-14	Mar-14
<b>Spot</b>	-50			
<b>Dec-13</b>		-24		
<b>Jan-13</b>			-35	
<b>Feb-14</b>				-

Stocks	Demat	In-Process	Total	FED
	18.12.2013	18.12.2013	18.12.2013	16.12.2013
<b>Delhi</b>	-	-	-	-
<b>Itarsi</b>	-	-	-	-
<b>Kanpur</b>	-	-	-	-
<b>Kota</b>	-	-	-	-

## Wheat (CBOT) On 18.12.2013(Bushels/Cent)

Contract	Open	High	Low	Close	+/-
14-Mar	619.00	619.25	612.00	612.75	-7.00
14-May	625.00	626.00	618.75	619.25	-6.75
14-Jul	627.50	627.50	621.25	622.25	-5.25
14-Sep	636.00	636.50	630.75	631.25	-5.25
14-Dec	646.75	650.25	644.75	645.00	-5.25
15-Mar	655.00	658.25	653.00	653.00	-5.25

## Wheat Daily Prices and Arrivals on 19.12.2013

Centre	Market	Variety	Prices (Rs/Qtl)		Change
			12/19/2013	12/18/2013	
New Delhi	Lawrence Road	Mill Delivery	1670	1655	15
	Narella	Mill Quality Loose	1625	Closed	-
	Nazafgarh	Mill Quality Loose	1600	Closed	-
Gujarat	Rajkot	Mill Delivery	-	1700	-
	Ahmedabad	Mill Delivery	-	1790	-
	Surat	Mill Delivery	-	1810	-
M.P.	Bhopal	Lokwan	1900	1900	Unch
	Indore	Mill Delivery	1750	1750	Unch
Rajasthan	Kota	Mill Quality Loose	Closed	Closed	-
		Mill Delivery	Closed	Closed	-
U.P.	Kanpur	Mill Delivery	1665	1665	Unch
	Mathura	Mill Quality Loose	1560	1550	10
	Kosi	Mill Quality Loose	1610	1620	-10
	Hathras	Mill Quality Loose	Closed	Closed	-
Punjab	Khanna	Mill Quality Loose	1550	1550	Unch
	(Ludhiana)Jagraon	Mill Delivery	1510	1510	Unch
Haryana	Sirsa	Mill Delivery loose	1530	1540	-10
	Hodal	Mill Delivery	1670	1670	Unch
	Karnal	Mill Delivery	NA	NA	-
	Bhiwani	Mill Quality Loose	1625	1610	15
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

20<sup>th</sup> December 2013

			12/19/2013	12/18/2013	
New Delhi	Lawrence Road	Mill Delivery	600	1000	-400
	Narella	Mill Quality Loose	130	Closed	-
	Nazafgarh	Mill Quality Loose	100	Closed	-
Gujarat	Rajkot	Mill Quality Loose	-	700	-
	Ahmadabad	Mill Delivery	NA	NA	-
M.P.	Bhopal	Lokwan	NA	NA	-
	Indore	Mill Quality Loose	500	500	Unch
Rajasthan	Kota	Mill Quality Loose	Closed	Closed	-
U.P.	Kanpur	Mill Quality Loose	500	500	Unch
	Mathura	Mill Quality Loose	500	300	200
	Kosi	Mill Quality Loose	100	100	Unch
	Hathras	Mill Quality Loose	Closed	Closed	-
Punjab	Khanna	Mill Quality Loose	600	400	200
Haryana	Sirsa	Mill Quality Loose	200	200	Unch
	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	12/19/2013	12/18/2013	Change
Atta (50kg) Ordinary	960	960	Unch
Maida Grade 1 (90kg)	2112	2112	Unch
Maida Grade 1 (50KG)	1150	1150	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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