

Wheat Domestic Fundamentals:

- MMTC has received the highest bid of USD 283.11/MT from cargill for 30,000MT wheat. Tender was issued to 100,000 MT of wheat and second highest bid was from Emmsons Gulf DMCC for USD 282.11/MT.
- STC has received the highest bid of USD 288.30/T from Promising International for 40000 MT wheat tender. Tender was issued for 200,000 MT of wheat to be exported from west port to be delivered by early Feb. Emmsons Gulf DMCC was the second highest bidder at USD 281.21/MT.
- Wheat sowing in 2013-14 Rabi season has reached 273.37 lakh hectares as compared to 253.20 lakh tonnes which is almost 8% more than previous year owing to good weather conditions and ample water availability.
- 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 Agrocorp International for 70000 MT from Krishnapatnam Port. Second highest bid was from Emmsons Gulf DMCC at USD 281.11/MT.
- 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.

International Market Update:

- Ukraine has exported 6.64 million tonnes of wheat from 1st July 2013 to 23rd December 2013 as compared to 5.81 million tonnes for the same period. Ukraine's grain export has risen by 27.7% in this season so far to 17.6 million tonnes as compared to previous season.
- Morocco will remove import duty on Soft wheat import from 1 Jan 2014 to April 2014 to contain rising domestic wheat prices by boosting import. Morocco is expected to import around 2 million tonnes till next harvest in April.
- Ministry of Agriculture in Argentina has raised the wheat production estimate to 9 million tonnes from 8.5 million tonnes for 2013-14 crop.

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

NCDEX Wheat Futures									
Contract	+/-	Open	High	Low	Close	Volume	Change	OI	Change
Jan-14	3	1671	1681	1671	1681	790	580	3,550	140
Feb-14	6	1633	1652	1633	1652	180	130	410	20
Mar-14	2	1530	1579	1530	1579	210	180	1,090	50

Spread	Jan-14	Feb-14	Mar-14	Apr-14
Spot	-31			
Jan-14		-29		
Feb-14			-73	
Mar-14				-

Stocks	Demat	In-Process	Total	FED
	23.12.2013	23.12.2013	23.12.2013	23.12.2013
Delhi	-	-	-	-
Itarsi	-	-	-	-
Kanpur	-	-	-	-
Kota	-	-	-	-

Wheat (CBOT) On 23.12.2013(Bushels/Cent)

Contract	Open	High	Low	Close	+/-
14-Mar	614.25	615.25	608.25	609.50	-4.00
14-May	621.50	622.25	615.50	616.75	-4.00
14-Jul	624.75	625.00	619.25	620.25	-4.50
14-Sep	634.75	634.75	628.50	629.75	-4.50
14-Dec	646.50	647.00	641.25	642.25	-4.75
15-Mar	655.25	655.25	650.25	650.25	-4.75

Wheat Daily Prices and Arrivals on 24.12.2013

Centre	Market	Variety	Prices (Rs/Qtl)		Change
			12/24/2013	12/23/2013	
New Delhi					
	Lawrence Road	Mill Delivery	1650	1670	-20
	Narella	Mill Quality Loose	1590	1580	10
	Nazafgarh	Mill Quality Loose	1640	1640	Unch
Gujarat	Rajkot	Mill Delivery	1690	1690	Unch
	Ahmedabad	Mill Delivery	1770	1780	-10
	Surat	Mill Delivery	1800	1800	Unch
M.P.	Bhopal	Lokwan	1900	1900	Unch
	Indore	Mill Delivery	1775	1750	25
Rajasthan	Kota	Mill Quality Loose	Closed	Closed	-
		Mill Delivery	Closed	Closed	-
U.P.	Kanpur	Mill Delivery	1665	1665	Unch
	Mathura	Mill Quality Loose	1550	1550	Unch
	Kosi	Mill Quality Loose	1615	1610	5
	Hathras	Mill Quality Loose	1615	1615	Unch
Punjab	Khanna	Mill Quality Loose	1550	1550	Unch
	(Ludhiana)Jagraon	Mill Delivery	1510	1510	Unch
Haryana	Sirsa	Mill Delivery loose	1535	1540	-5
	Hodal	Mill Delivery	1670	1670	Unch
	Karnal	Mill Delivery	NA	NA	-
	Bhiwani	Mill Quality Loose	1625	1615	10
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

26th December 2013

			12/24/2013	12/23/2013	
New Delhi	Lawrence Road	Mill Delivery	1000	NA	-
	Narella	Mill Quality Loose	200	300	-100
	Nazafgarh	Mill Quality Loose	200	100	100
Gujarat	Rajkot	Mill Quality Loose	600	800	-200
	Ahmadabad	Mill Delivery	NA	NA	-
M.P.	Bhopal	Lokwan	NA	NA	-
	Indore	Mill Quality Loose	1000	700	300
Rajasthan	Kota	Mill Quality Loose	Closed	Closed	-
U.P.	Kanpur	Mill Quality Loose	500	500	Unch
	Mathura	Mill Quality Loose	400	200	200
	Kosi	Mill Quality Loose	100	100	Unch
	Hathras	Mill Quality Loose	200	NA	-
Punjab	Khanna	Mill Quality Loose	700	600	100
Haryana	Sirsa	Mill Quality Loose	200	200	Unch
	Hodal	Mill Quality Loose	50	50	Unch
	Panipat	Mill Quality Loose	NA	NA	-
	Karnal	Mill Quality Loose	NA	NA	-
	Bhiwani	Mill Quality Loose	100	100	Unch

Wheat Products Delhi	12/24/2013	12/23/2013	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)	728	728	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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