

Wheat Domestic Fundamentals:

- Domestic market is expected to trade steady to weak owing to stockiest/traders increased releases in market as they expect good crop ahead. Market participants think that government may either decrease OMSS prices or increase allocation to make way for expected bumper crop ahead and contain price rise.
- 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.

International Market Update:

- Bangladesh state grain buying agency has received no bid in recent tender which was reissued as bidder failed to supply wheat. Midgulf International had made a bid of USD 311/MT CIF liner out on 11 Dec tender.
- 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.

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	1680	1682	1680	1682	50	-740	3,540	-10
Feb-14	4	1650	1653	1647	1653	80	-100	440	50
Mar-14	-1	1574	1575	1573	1573	60	-150	1,110	10

Spread	Jan-14	Feb-14	Mar-14	Apr-14
Spot	-22			
Jan-14		-29		
Feb-14			-80	
Mar-14				-

Stocks	Demat	In-Process	Total	FED
	24.12.2013	24.12.2013	24.12.2013	23.12.2013
Delhi	-	-	-	-
Itarsi	-	-	-	-
Kanpur	-	-	-	-
Kota	-	-	-	-

Wheat (CBOT) On 24.12.2013(Bushels/Cent)

Contract	Open	High	Low	Close	+/-
14-Mar	610.25	611.75	605.75	606.25	-3.25
14-May	617.75	617.75	613.00	613.50	-3.25
14-Jul	620.25	621.50	617.00	618.00	-2.25
14-Sep	628.00	629.75	626.50	627.50	-2.25
14-Dec	643.00	643.00	639.25	640.25	-2.00
15-Mar	650.00	650.25	646.75	648.25	-2.00

Wheat Daily Prices and Arrivals on 26.12.2013

Centre	Market	Variety	Prices (Rs/Qtl)		Change
			12/26/2013	12/24/2013	
New Delhi	Lawrence Road	Mill Delivery	1650	1650	Unch
	Narella	Mill Quality Loose	1580	1590	-10
	Nazafgarh	Mill Quality Loose	1610	1640	-30
Gujarat	Rajkot	Mill Delivery	1700	1690	10
	Ahmedabad	Mill Delivery	1780	1770	10
	Surat	Mill Delivery	1800	1800	Unch
M.P.	Bhopal	Lokwan	1950	1900	50
	Indore	Mill Delivery	1750	1775	-25
Rajasthan	Kota	Mill Quality Loose	1570	Closed	-
		Mill Delivery	1650	Closed	-
U.P.	Kanpur	Mill Delivery	1665	1665	Unch
	Mathura	Mill Quality Loose	1550	1550	Unch
	Kosi	Mill Quality Loose	-	1615	-
	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	1540	1535	5
	Hodal	Mill Delivery	1660	1670	-10
	Karnal	Mill Delivery	NA	NA	-
	Bhiwani	Mill Quality Loose	1625	1625	Unch
Tamil Nadu	Chennai	Mill Quality	2060	Closed	-
	Madurai	Mill Quality	2117	Closed	-
	Coimbatore	Mill Quality	2117	Closed	-
FOR	Kandla(Rajasthan-Kota)	Mill Quality	NA	Closed	-
	Gandhidham(Rajasthan-Kota)	Mill Quality	NA	Closed	-

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

27th December 2013

			12/26/2013	12/24/2013	
New Delhi	Lawrence Road	Mill Delivery	1500	1000	500
	Narella	Mill Quality Loose	200	200	Unch
	Nazafgarh	Mill Quality Loose	150	200	-50
Gujarat	Rajkot	Mill Quality Loose	800	600	200
	Ahmadabad	Mill Delivery	NA	NA	-
M.P.	Bhopal	Lokwan	NA	NA	-
	Indore	Mill Quality Loose	1000	1000	Unch
Rajasthan	Kota	Mill Quality Loose	1500	Closed	-
U.P.	Kanpur	Mill Quality Loose	400	500	-100
	Mathura	Mill Quality Loose	200	400	-200
	Kosi	Mill Quality Loose	-	100	-
	Hathras	Mill Quality Loose	150	200	-50
Punjab	Khanna	Mill Quality Loose	700	700	Unch
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	12/26/2013	12/24/2013	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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