

Wheat Domestic Fundamentals:

- Wheat stock in Central pool was 299.39 lakh tonnes as on 16th December 2013 . Punjab has the highest wheat stock in central pool at 111.50 lakh tonnes followed by Haryana at 65.55 lakh tonnes.
- 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.

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	6	1681	1692	1679	1688	1,320	1,270	3,430	-110
Feb-14	9	1660	1685	1652	1659	300	240	460	20
Mar-14	14	1580	1608	1580	1590	70	-10	1,190	80

Spread	Jan-14	Feb-14	Mar-14	Apr-14
Spot	-33			
Jan-14		-29		
Feb-14			-69	

Stocks	Demat	In-Process	Total	FED
	26.12.2013	26.12.2013	26.12.2013	23.12.2013
Delhi	-	-	-	-
Itarsi	-	-	-	-

Mar-14				-
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Kanpur	-	-	-	-
Kota	-	-	-	-

Wheat (CBOT) On 26.12.2013(Bushels/Cent)

Contract	Open	High	Low	Close	+/-
14-Mar	606.00	607.00	600.75	606.00	-0.25
14-May	613.50	614.50	608.75	613.50	Unch
14-Jul	618.00	619.50	613.50	618.75	0.75
14-Sep	626.00	629.00	623.00	628.50	1.00
14-Dec	638.00	642.00	635.50	641.25	1.00
15-Mar	646.00	649.00	643.75	649.00	0.75

Wheat Daily Prices and Arrivals on 27.12.2013

Centre	Market	Variety	Prices (Rs/Qtl)		Change
			12/27/2013	12/26/2013	
New Delhi	Lawrence Road	Mill Delivery	1655	1650	5
	Narella	Mill Quality Loose	1585	1580	5
	Nazafgarh	Mill Quality Loose	1620	1610	10
Gujarat	Rajkot	Mill Delivery	1700	1700	Unch
	Ahmedabad	Mill Delivery	1780	1780	Unch
	Surat	Mill Delivery	1800	1800	Unch
M.P.	Bhopal	Lokwan	1900	1950	-50
	Indore	Mill Delivery	1750	1750	Unch
Rajasthan	Kota	Mill Quality Loose	1600	1570	30
		Mill Delivery	1680	1650	30
U.P.	Kanpur	Mill Delivery	1660	1665	-5
	Mathura	Mill Quality Loose	1550	1550	Unch
	Kosi	Mill Quality Loose	1610	-	-
	Hathras	Mill Quality Loose	Closed	1615	-
Punjab	Khanna	Mill Quality Loose	1550	1550	Unch
	(Ludhiana)Jagraon	Mill Delivery	1510	1510	Unch
Haryana	Sirsa	Mill Delivery loose	1540	1540	Unch
	Hodal	Mill Delivery	1660	1660	Unch
	Karnal	Mill Delivery	NA	NA	-
	Bhiwani	Mill Quality Loose	1625	1625	Unch
Tamil Nadu	Chennai	Mill Quality	2050	2060	-10
	Madurai	Mill Quality	2107	2117	-10
	Coimbatore	Mill Quality	2107	2117	-10
FOR	Kandla(Rajasthan-Kota)	Mill Quality	NA	NA	-
	Gandhidham(Rajasthan-Kota)	Mill Quality	NA	NA	-

Centre	Market	Variety	Arrivals (Bags/Qtl)		Change
			12/27/2013	12/26/2013	
New Delhi					
	Lawrence Road	Mill Delivery	1500	1500	Unch
	Narella	Mill Quality Loose	200	200	Unch
	Nazafgarh	Mill Quality Loose	100	150	-50
Gujarat	Rajkot	Mill Quality Loose	600	800	-200
	Ahmadabad	Mill Delivery	NA	NA	-
M.P.	Bhopal	Lokwan	NA	NA	-
	Indore	Mill Quality Loose	1000	1000	Unch
Rajasthan	Kota	Mill Quality Loose	8000	1500	6500
U.P.	Kanpur	Mill Quality Loose	500	400	100
	Mathura	Mill Quality Loose	200	200	Unch
	Kosi	Mill Quality Loose	60	-	-
	Hathras	Mill Quality Loose	Closed	150	-
Punjab	Khanna	Mill Quality Loose	600	700	-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		12/27/2013	12/26/2013	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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