

## Wheat Domestic Fundamentals:

- Private export remains subdued due to higher prices in the domestic market, lower stock of quality wheat in private hands and lower prevailing prices in the international market. Average FoB stands at & 287.86 per T in the month of December. More downward move is likely in the month of January due to bearish global outlook.
- Crop condition in M.P.,Gujarat,Rajasthan,Punjab ,Haryana and Uttar Pradesh has been reported good so far.As per traders feed back India is heading towards bumper production once again given the favourable weather condition.However,temperature in the month of Jan and Feb remains crucial for the final size of the crop.
- 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.

## International Market Update:

- Russia raised its wheat production to 52.067-M tonnes, up 500,000 tonnes from US Department of Agriculture (USDA)'s Dec estimate.
- Lower export volumes,higher stock and improved production prospects in US is undercutting US market prices.Situation is unlikely to improve at global price front as Australia remains active seller with ample marketable surplus this year.Indian wheat too helps prices to rule lower.

**Domestic market Outlook:** Market is likely to trade range bound on better supply from OMSS.

NCDEX Wheat Futures									
Contract	+/-	Open	High	Low	Close	Volume	Change	OI	Change
Jan-14	4	1681	1689	1680	1689	380	90	3,650	90
Feb-14	6	1657	1673	1657	1673	60	40	450	-10
Mar-14	16	1631	1631	1593	1600	130	70	1,200	10

Spread	Jan-14	Feb-14	Mar-14	Apr-14
Spot	-39			
Jan-14		-16		
Feb-14			-73	

Stocks	Demat	In-Process	Total	FED
	28.12.2013	28.12.2013	28.12.2013	23.12.2013
Delhi	-	-	-	-
Itarsi	-	-	-	-

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

## Wheat (CBOT) On 27.12.2013(Bushels/Cent)

Contract	Open	High	Low	Close	+/-
14-Mar	608.00	610.00	603.50	609.00	3.00
14-May	615.00	617.25	610.50	616.25	2.75
14-Jul	619.75	622.00	616.00	621.25	2.50
14-Sep	630.00	631.75	625.75	631.00	2.50
14-Dec	641.25	644.50	638.75	644.00	2.75
15-Mar	649	652.75	647.5	652	3

## Wheat Daily Prices and Arrivals on 30.12.2013

Centre	Market	Variety	Prices (Rs/Qtl)		Change
			12/30/2013	12/29/2013	
New Delhi					
	Lawrence Road	Mill Delivery	1650	1657	-7
	Narella	Mill Quality Loose	1560	1575	-15
	Nazafgarh	Mill Quality Loose	1615	1620	-5
Gujarat	Rajkot	Mill Delivery	1700	1700	Unch
	Ahmedabad	Mill Delivery	1780	1780	Unch
	Surat	Mill Delivery	1800	1800	Unch
M.P.	Bhopal	Lokwan	1900	1900	-
	Indore	Mill Delivery	1750	1750	Unch
Rajasthan	Kota	Mill Quality Loose	1620	1600	20
		Mill Delivery	1721	1670	51
U.P.	Kanpur	Mill Delivery	1655	1660	-5
	Mathura	Mill Quality Loose	1550	1550	Unch
	Kosi	Mill Quality Loose	1620	1600	20
	Hathras	Mill Quality Loose	NA	NA	-
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	1670	-10
	Karnal	Mill Delivery	NA	NA	-
	Bhiwani	Mill Quality Loose	1625	1625	Unch
Tamil Nadu	Chennai	Mill Quality	2035	2050	-15
	Madurai	Mill Quality	2125	2150	-25
	Coimbatore	Mill Quality	2125	2150	-25
FOR	Kandla(Rajasthan-Kota)	Mill Quality	NA	NA	-
	Gandhidham(Rajasthan-Kota)	Mill Quality	NA	NA	-

Centre	Market	Variety	Arrivals (Bags/Qtl)		Change
			12/30/2013	12/29/2013	
New Delhi					
	Lawrence Road	Mill Delivery	1500	2000	-500
	Narella	Mill Quality Loose	300	150	150
	Nazafgarh	Mill Quality Loose	100	150	-50
Gujarat	Rajkot	Mill Quality Loose	500	900	-400
	Ahmadabad	Mill Delivery	-	-	-
M.P.	Bhopal	Lokwan	-	-	-
	Indore	Mill Quality Loose	500	500	Unch
Rajasthan	Kota	Mill Quality	2000	8000	-6000
U.P.	Kanpur	Mill Delivery	-	-	-
	Mathura	Mill Quality Loose	200	200	Unch
	Kosi	Mill Quality Loose	100	100	Unch
	Hathras	Mill Quality Loose	-	-	-
Punjab	Khanna	Mill Quality Loose	700	700	Unch
Haryana	Sirsa	Mill Quality Loose	150	200	-50
	Hodal	Mill Quality Loose	100	30	70
	Panipat	Mill Quality Loose	-	-	-
	Karnal	Mill Quality Loose	-	-	-
	Bhiwani	Mill Quality Loose	100	100	Unch

Wheat Products Delhi	12/30/2013	12/29/2013	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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