

Wheat Domestic Fundamentals:

- **With favourable weather, assured price and area shifting** from other crops to wheat area under wheat coverage crossed record at 302.09 lakh ha. against 286.38 last year till 1st January. It is almost 5 percent higher than last year. Market participants expect higher than targeted production of 92.50 million tonne this year.
- **As sowing of late varieties is still on in Uttar Pradesh, Bihar and Madhya Pradesh**, wheat area is expected to cross 305 lakh ha. by the end of January. Crop condition is good to excellent throughout the country. However, spread of yellow rust in Jamnagar remains a major cause of concern as it may reduce the final size of the crop.
- **Area in Uttar Pradesh has crossed 9.68 million ha. against the target of 9.73 million ha.**, Madhya Pradesh is lagging behind the target of 5.9 million ha., wheat coverage area has been registered here at 5.39 million ha. so far. As sowing still continues, target is likely to be met in next two -three weeks from now. Area under wheat in Bihar has been reported at 2 million ha. against the target of 2.32 million ha.
- **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.
- **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.

International Market Update:

- **Severe cold temperatures across the U.S. Plains early next week** will put some of the dormant hard red winter wheat crop at risk of damage in drier areas of the region. It may destroy crop considerably in Kansas and Nebraska.
- **Russia raised its wheat production to 52.067-M tonnes, up 500,000 tonnes** from US Department of Agriculture (USDA)'s Dec estimate. 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.

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	-3	1680	1684	1677	1680	430	220	3,990	130
Feb-14	-3	1666	1671	1666	1669	120	70	620	170
Mar-14	-11	1595	1596	1595	1596	120	40	1,480	190

Spread	Jan-14	Feb-14	Mar-14	Apr-14
Spot	-38			
Jan-14		-11		
Feb-14			-73	
Mar-14				-

Stocks	Demat	In-Process	Total	FED
	2.01.2014	2.01.2014	2.01.2014	30.12.2013
Delhi	-	-	-	-
Itarsi	-	-	-	-
Kanpur	-	-	-	-
Kota	-	-	-	-

Wheat (CBOT) On 2.01.2014(Bushels/Cent)

Contract	Open	High	Low	Close	+/-
14-Mar	605.00	605.25	595.00	597.00	-8.25
14-May	611.50	612.00	602.25	603.75	-8.25
14-Jul	616.25	616.25	606.25	608.25	-8.50
14-Sep	624.75	626.50	616.50	618.25	-8.25
14-Dec	640.25	640.50	630.50	632.25	-8.25
15-Mar	647.25	648.75	639.00	640.75	-8.00

Wheat Daily Prices and Arrivals on 4.01.2014

Centre	Market	Variety	Prices (Rs/Qtl)		Change
			4-Jan-14	3-Jan-14	
Delhi					
	Lawrence Road	Mill Delivery	1642	1650	-8
	Narella	Mill Quality Loose	1590	1585	5
	Nazafgarh	Mill Quality Loose	1610	1610	Unch
Gujarat	Rajkot	Mill Delivery	1720	1710	10
	Ahmedabad	Mill Delivery	1800	1800	Unch
	Surat	Mill Delivery	1825	1820	5
M.P.	Bhopal	Lokwan	1900	1900	Unch
	Indore	Mill Delivery	1725	1725	Unch
Rajasthan	Kota	Mill Quality Loose	1630	1610	20
		Mill Delivery	1711	1700	11
U.P.	Kanpur	Mill Delivery	1660	1660	Unch
	Mathura	Mill Quality Loose	1600	1570	30
	Kosi	Mill Quality Loose	1600	1625	-
	Hathras	Mill Quality Loose	NR	NR	-
Punjab	Khanna	Mill Quality Loose	1580	1550	30
	(Ludhiana)Jagraon	Mill Delivery	1600	1600	Unch
Haryana	Sirsa	Mill Delivery loose	1550	1550	Unch
	Hodal	Mill Delivery	1660	1660	Unch
	Karnal	Mill Delivery	NA	NA	-
	Bhiwani	Mill Quality Loose	1625	1625	Unch
Tamil Nadu	Chennai	Mill Quality	2010	1925	85
	Madurai	Mill Quality	2067	1982	85
	Coimbatore	Mill Quality	2067	1982	85
FOR	Kandla(Rajasthan-Kota)	Mill Quality	NA	NA	-
	Gandhidham(Rajasthan-Kota)	Mill Quality	NA	NA	-

Centre	Market	Variety	Arrivals (Bags/Qtl)	Change
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			4-Jan-14	3-Jan-14	
Delhi	Lawrence Road	Mill Delivery	1200	1200	Unch
	Narella	Mill Quality Loose	250	100	150
	Nazafgarh	Mill Quality Loose	150	100	50
Gujarat	Rajkot	Mill Quality Loose	700	700	Unch
	Ahmadabad	Mill Delivery	NA	NA	-
M.P.	Bhopal	Lokwan	NA	NA	-
	Indore	Mill Quality Loose	600	600	Unch
Rajasthan	Kota	Mill Quality	3000	2000	1000
U.P.	Kanpur	Mill Quality Loose	500	400	100
	Mathura	Mill Quality Loose	200	200	Unch
	Kosi	Mill Quality Loose	500	100	400
	Hathras	Mill Quality Loose	NR	NR	-
Punjab	Khanna	Mill Quality Loose	700	700	Unch
Haryana	Sirsa	Mill Quality Loose	300	200	100
	Hodal	Mill Quality Loose	100	50	50
	Panipat	Mill Quality Loose	NA	NA	-
	Karnal	Mill Quality Loose	NA	NA	-
	Bhiwani	Mill Quality Loose	150	100	50

Wheat Products Delhi	4-Jan-14	3-Jan-14	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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