

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.

International Market Update:

- **Algerian state grains agency OAIC has bought 500,000 of milling** wheat at USD 314/MT CNF and 550,000 tonnes of milling wheat at USD 315/MT CNF in tender for March shipment, The origin of the wheat was kept optional but France is most likely to supply the quantities, according to the traders.
- **Egypt has bought 535,000 tonnes of Ukrainian**, Russian, Romanian and French wheat for shipment for January-February shipment. 55,000 tonnes of Russian wheat from Glencore at USD 316/MT, 60,000 tonnes of Ukrainian wheat from Al-Alamiyya at USD 316/MT, 60,000 tonnes of French wheat from Bunge at USD 318/MT, 60,000 tonnes of Romanian wheat from Toepfer at USD 315.83/MT, 60,000 tonnes of Ukrainian wheat from Etihad at USD 316/MT, 60,000 tonnes of Romanian wheat from Bunge at USD 316.24/MT, 60,000 tonnes of Romanian wheat from Cargill at USD 317.27/MT, 60,000 tonnes of French wheat from Invivo at USD 317.77/MT, 60,000 tonnes of French wheat from Lecureur at USD 320.76/MT. Prices include cost and freight.

Domestic market Outlook: Market is likely to trade steady to slightly weak due to weak demand.

NCDEX Wheat Futures									
Contract	+/-	Open	High	Low	Close	Volume	Change	OI	Change
Jan-14	-4	1679	1685	1678	1682	430	-80	3,860	-130
Feb-14	4	1663	1681	1661	1665	120	450	740	120
Mar-14	3	1595	1597	1595	1597	120	-40	1,550	70

Spread	Jan-14	Feb-14	Mar-14	Apr-14
Spot	-42			
Jan-14		-17		
Feb-14			-68	
Mar-14				-

Stocks	Demat	In-Process	Total	FED
	4.01.2014	4.01.2014	4.01.2014	30.12.2013
Delhi	-	-	-	-
Itarsi	-	-	-	-
Kanpur	-	-	-	-
Kota	-	-	-	-

Wheat (CBOT) On 3.01.2014(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 6.01.2014

Centre	Market	Variety	Prices (Rs/Qtl)		Change
			6-Jan-14	04-Jan-14	
Delhi	Lawrence Road	Mill Delivery	1640	1642	-2
	Narella	Mill Quality Loose	1560	1590	-30
	Nazafgarh	Mill Quality Loose	1600	1610	-10
Gujarat	Rajkot	Mill Delivery	1720	1720	Unch
	Ahmedabad	Mill Delivery	1800	1800	Unch
	Surat	Mill Delivery	1820	1825	-5
M.P.	Bhopal	Lokwan	1900	1900	Unch
	Indore	Mill Delivery	1750	1725	25
Rajasthan	Kota	Mill Quality Loose	1625	1630	-5
		Mill Delivery	1725	1711	14
U.P.	Kanpur	Mill Delivery	1660	1660	Unch
	Mathura	Mill Quality Loose	1600	1600	Unch
	Kosi	Mill Quality Loose	1600	1600	Unch
	Hathras	Mill Quality Loose	Closed	Closed	-
Punjab	Khanna	Mill Quality Loose	1580	1580	Unch
	(Ludhiana)Jagraon	Mill Delivery	1600	1600	Unch
Haryana	Sirsa	Mill Delivery loose	1545	1550	-5
	Hodal	Mill Delivery	1660	1660	Unch
	Karnal	Mill Delivery	NA	NA	-
	Bhiwani	Mill Quality Loose	1625	1625	Unch
Tamil Nadu	Chennai	Mill Quality	2020	2010	10
	Madurai	Mill Quality	2077	2067	10
	Coimbatore	Mill Quality	2077	2067	10
FOR	Kandla(Rajasthan-Kota)	Mill Quality	NA	NA	-
	Gandhidham(Rajasthan-Kota)	Mill Quality	NA	NA	-

Centre	Market	Variety	Arrivals (Bags/QtI)		Change
			6-Jan-14	4-Jan-14	
Delhi			1200	1200	Unch
	Lawrence Road	Mill Delivery	1200	1200	Unch
	Narella	Mill Quality Loose	250	250	Unch
	Nazafgarh	Mill Quality Loose	50	150	-100
Gujarat	Rajkot	Mill Quality Loose	800	700	100
	Ahmadabad	Mill Delivery	NA	NA	-
M.P.	Bhopal	Lokwan	NA	NA	-
	Indore	Mill Quality Loose	500	600	-100
Rajasthan	Kota	Mill Quality	3000	3000	Unch
U.P.	Kanpur	Mill Quality Loose	500	500	Unch
	Mathura	Mill Quality Loose	150	200	-50
	Kosi	Mill Quality Loose	100	500	-400
	Hathras	Mill Quality Loose	Closed	Closed	-
Punjab	Khanna	Mill Quality Loose	800	700	100
Haryana	Sirsa	Mill Quality Loose	300	300	Unch
	Hodal	Mill Quality Loose	50	100	-50
	Panipat	Mill Quality Loose	NA	NA	-
	Karnal	Mill Quality Loose	NA	NA	-
	Bhiwani	Mill Quality Loose	100	150	-50

Wheat Products Delhi	6-Jan-14	4-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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