

## Wheat Domestic Fundamentals:

- In a STC Wheat export tender of 1, 60,000 MTs from Mundra port 7 bids were received. Highest bid was by Vitol at \$282.62/MT FOB for 50,000 tonnes followed by Louis Dreyfus at \$280.62/MT FOB for 40,000 tonnes and Emmsons at \$279.50/MT FOB for 40,000 tonnes.
- According to traders, an Omani mill has bought 40,000 MT of 11.50% Protein Indian milling wheat for 20 Jan to 20 Feb delivery at USD 300/MT CNF.
- According to IBIS (provisional data), export of wheat in the month of December was 3.83 Lakh tones which is around 23% less than last year at the same month, which was 4.96 Lakh tones in December 2012.
- As sowing of late varieties are 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.

## International Market Update:

- Brazil is importing huge quantities of wheat from US instead of its traditional supplier Argentina due to export restrictions imposed by Argentinean government to restrict price rise in domestic market owing to lower crop size. Brazil imported 2.36 lakh tonnes of wheat from US in December 2013. Wheat import from Argentina is tax free as both belong to regional trade bloc Mercosur. Wheat from the United States is subject to a 10 percent tariff
- Midgulf International won a tender issued by Bangladesh government to supply 50,000 tonne wheat at \$311 a tonne CIF. Bangladesh is planning to import 850,000 tonnes of wheat in the financial year to June 2014, up from around 350,000 tonnes the previous year to contain any possibility of price rise.

**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	1674	1682	1674	1676	670	-380	3,320	-150
Feb-14	4	1648	1650	1638	1646	720	-20	1,030	20
Mar-14	3	1580	1584	1580	1584	360	-310	1,650	-10

Spread	Jan-14	Feb-14	Mar-14	Apr-14
Spot	-36			
Jan-14		-30		
Feb-14			-62	
Mar-14				-

Stocks	Demat	In-Process	Total	FED
	8.01.2014	8.01.2014	8.01.2014	6.01.2014
Delhi	-	-	-	-
Itarsi	-	-	-	-
Kanpur	-	-	-	-
Kota	-	-	-	-

## Wheat (CBOT) On 8.01.2014(Bushels/Cent)

Contract	Open	High	Low	Close	+/-
14-Mar	603.00	607.25	586.75	588.75	-13.75
14-May	608.75	612.00	592.75	594.50	-13.25
14-Jul	611.75	615.25	596.50	598.50	-13.00
14-Sep	622.00	624.50	606.00	608.25	-12.75
14-Dec	634.75	638.50	619.75	621.50	-13.00
15-Mar	643.00	644.25	630.50	630.50	-12.50

## Wheat Daily Prices and Arrivals on 9.01.2014

Centre	Market	Variety	Prices (Rs/Qtl)		Change
			9-Jan-2014	8-Jan-2014	
Delhi					
	Lawrence Road	Mill Delivery	1640	1642	-2
	Narella	Mill Quality Loose	1565	-	-
	Nazafgarh	Mill Quality Loose	1600	-	-
Gujarat	Rajkot	Mill Delivery	1740	1725	15
	Ahmedabad	Mill Delivery	1810	1800	10
	Surat	Mill Delivery	1835	1830	5
M.P.	Bhopal	Lokwan	1950	1950	Unch
	Indore	Mill Delivery	1700	1725	-25
Rajasthan	Kota	Mill Quality Loose	1600	-	-
		Mill Delivery	1670	-	-
U.P.	Kanpur	Mill Delivery	1675	1680	-5
	Mathura	Mill Quality Loose	1600	1600	Unch
	Kosi	Mill Delivery	1600	1600	Unch
	Hathras	Mill Quality Loose	-	-	-
Punjab	Khanna	Mill Quality Loose	1605	1605	Unch
	(Ludhiana)Jagraon	Mill Delivery	1600	1600	Unch
Haryana	Sirsa	Mill Delivery loose	1550	1545	5
	Hodal	Mill Delivery	1660	1660	Unch
	Karnal	Mill Delivery	-	-	-
	Bhiwani	Mill Quality Loose	1625	1625	Unch
Tamil Nadu	Chennai	Mill Quality	1900	-	-
	Madurai	Mill Quality	1957	-	-
	Coimbatore	Mill Quality	1957	-	-

FOR	Kandla(Rajasthan-Kota)	Mill Quality	-	-	-
	Gandhidham(Rajasthan-Kota)	Mill Quality	-	-	-

Centre	Market	Variety	Arrivals (Bags/Qtl)		Change
			9-Jan-2014	8-Jan-2014	
Delhi					
	Lawrence Road	Mill Delivery	-	-	-
	Narella	Mill Quality Loose	200	-	-
	Nazafgarh	Mill Quality Loose	100	-	-
Gujarat	Rajkot	Mill Delivery	-	-	-
	Ahmadabad	Mill Delivery	-	-	-
M.P.	Bhopal	Lokwan	-	-	-
	Indore	Mill Delivery	-	-	-
Rajasthan	Kota	Mill Quality	7000	-	-
U.P.	Kanpur	Mill Delivery	500	400	100
	Mathura	Mill Quality Loose	200	200	Unch
	Kosi	Mill Quality Loose	-	200	-
	Hathras	Mill Quality Loose	-	-	-
Punjab	Khanna	Mill Quality Loose	800	700	100
Haryana	Sirsa	Mill Quality Loose	200	200	Unch
	Hodal	Mill Quality Loose	50	100	-50
	Panipat	Mill Quality Loose	-	-	-
	Karnal	Mill Quality Loose	-	-	-
	Bhiwani	Mill Quality Loose	100	100	Unch

Wheat Products Delhi	9-Jan-14	8-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)	718	718	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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