

## Wheat Domestic Fundamentals:

- In a STC Wheat export tender of 70,000 MTs from Chennai port 8 bids were received. Highest bid was by Alghurair at \$283.60/MT FOB for 25,000 tonnes followed by Glencore Grain at \$282.69/MT FOB for 55,000 tonnes and Amira at \$281.75/MT FOB for 25,000 tonnes.
- Indian traders have sold 25,000 MT of 2014-15 crop in forward contract at USD 270/MT FOB for April-May delivery, According to the traders.
- 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.

## International Market Update:

- The Taiwan Flour Millers' Association has bought 54,800 tonnes of milling wheat to be sourced from the United States. The purchase comprised 29,150 tonnes of dark northern spring wheat of 14.5% protein, bought at USD 374.00/MT, FOB, 15,350 tonnes of hard red winter wheat, of 12.5% protein, bought at USD 309.50/MT, FOB, and 10,300 tonnes of western white, of 10.5% protein, bought at USD 279.83/MT FOB. The delivery date is between Feb. 21 and Mar. 7 and ocean freight is charged at USD 29.60/MT for shipment from the U.S. Pacific North West coast.
- Argentina's Buenos Aires Grains Exchange has reduced 2013-14 wheat crop estimates to 10.10 million tonnes from previous forecast of 10.35 million tonnes.
- 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

**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	1675	1676	1673	1675	690	-570	2,760	-80
Feb-14	4	1638	1658	1638	1650	220	450	1,030	-10
Mar-14	3	1582	1588	1582	1588	290	-170	1,760	170

Spread	Jan-14	Feb-14	Mar-14	Apr-14
Spot	-40			
Jan-14		-25		
Feb-14			-62	
Mar-14				-

Stocks	Demat	In-Process	Total	FED
	10.01.2014	10.01.2014	10.01.2014	6.01.2014
Delhi	-	-	-	-
Itarsi	-	-	-	-
Kanpur	-	-	-	-
Kota	-	-	-	-

## Wheat (CBOT) On 10.01.2014(Bushels/Cent)

Contract	Open	High	Low	Close	+/-
14-Mar	584.50	593.25	560.50	569.00	-15.25
14-May	589.75	598	567	575	-14.5
14-Jul	594.25	601.75	572	580.75	-13.5
14-Sep	603.75	610.75	582.5	590.5	-13.5
14-Dec	617.5	624.5	596.5	604.5	-13.25
15-Mar	629.25	631.5	606.5	614	-12.75

## Wheat Daily Prices and Arrivals on 11.01.2014

Centre	Market	Variety	Prices (Rs/Qtl)		Change
			1/11/2014	1/10/2014	
Delhi	Lawrence Road	Mill Delivery	1635	1635	Unch
	Narella	Mill Quality Loose	1565	1550	15
	Nazafgarh	Mill Quality Loose	1600	1600	Unch
Gujarat	Rajkot	Mill Delivery	1750	1750	Unch
	Ahmedabad	Mill Delivery	1810	1815	-5
	Surat	Mill Delivery	1835	1835	Unch
M.P.	Bhopal	Lokwan	2000	2000	Unch
	Indore	Mill Delivery	1750	1800	-50
Rajasthan	Kota	Mill Quality Loose	1625	1625	Unch
		Mill Delivery	1725	1720	5
U.P.	Kanpur	Mill Delivery	1675	1675	Unch
	Mathura	Mill Quality Loose	1625	1600	25
	Kosi	Mill Quality Loose	1600	1750	-150
	Hathras	Mill Quality Loose	NA	NR	-
Punjab	Khanna	Mill Quality Loose	1610	1610	Unch
	(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	2000	2000	Unch
	Madurai	Mill Quality	2057	2057	Unch
	Coimbatore	Mill Quality	2057	2057	Unch
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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## Wheat Daily Report

13th January 2014

			1/11/2014	1/10/2014	
<b>Delhi</b>	Lawrence Road	Mill Delivery	NA	NA	-
	Narella	Mill Quality Loose	200	80	<b>120</b>
	Nazafgarh	Mill Quality Loose	150	100	<b>50</b>
<b>Gujarat</b>	Rajkot	Mill Quality Loose	400	NA	-
	Ahmadabad	Mill Delivery	NA	NA	-
<b>M.P.</b>	Bhopal	Lokwan	NA	NA	-
	Indore	Mill Quality Loose	500	1000	<b>-500</b>
<b>Rajasthan</b>	Kota	Mill Quality	3000	3000	<b>Unch</b>
<b>U.P.</b>	Kanpur	Mill Delivery	400	400	<b>Unch</b>
	Mathura	Mill Quality Loose	150	100	<b>50</b>
	Kosi	Mill Quality Loose	100	100	<b>Unch</b>
	Hathras	Mill Quality Loose	NA	NR	-
<b>Punjab</b>	Khanna	Mill Quality Loose	600	400	<b>200</b>
<b>Haryana</b>	Sirsa	Mill Quality Loose	300	200	<b>100</b>
	Hodal	Mill Quality Loose	50	10	<b>40</b>
	Panipat	Mill Quality Loose	NA	NA	-
	Karnal	Mill Quality Loose	NA	NA	-
	Bhiwani	Mill Quality Loose	100	100	<b>Unch</b>

Wheat Products Delhi	1/11/2014	1/10/2014	Change
Atta (50kg) Ordinary	960	960	<b>Unch</b>
Maida Grade 1 (90kg)	2112	2112	<b>Unch</b>
Maida Grade 1 (50KG)	1150	1150	<b>Unch</b>
Suji (50kg)	1180	1180	<b>Unch</b>
Chokar (50 kg)	718	718	<b>Unch</b>
Chokar (34 kg)	509	509	<b>Unch</b>
Chakki Atta (50kg)	985	985	<b>Unch</b>
Chakki Atta (50kg) Special	985	985	<b>Unch</b>
Chakki Atta (90kg) Superfine	1816	1816	<b>Unch</b>
Chakki Atta (50kg) Superfine	990	990	<b>Unch</b>

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