

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	1674	1684	1674	1679	120	140	2,630	-130
Feb-14	4	1648	1652	1647	1647	670	-490	1,130	100
Mar-14	3	1593	1600	1593	1595	120	280	1,990	230

Spread	Jan-14	Feb-14	Mar-14	Apr-14
Spot	-44			
Jan-14		-32		
Feb-14			-52	
Mar-14				-

Stocks	Demat	In-Process	Total	FED
	11.01.2014	11.01.2014	11.01.2014	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
			13-Jan-2014	11-Jan-2014	
Delhi					
	Lawrence Road	Mill Delivery	1635	1635	Unch
	Narella	Mill Quality Loose	1555	1565	-10
	Nazafgarh	Mill Quality Loose	1600	1600	Unch
Gujarat	Rajkot	Mill Delivery	1750	1750	Unch
	Ahmedabad	Mill Delivery	1810	1810	Unch
	Surat	Mill Delivery	1835	1835	Unch
M.P.	Bhopal	Lokwan	2000	2000	Unch
	Indore	Mill Delivery	1800	1750	50
Rajasthan	Kota	Mill Quality Loose	1600	1625	-25
		Mill Delivery	1700	1725	-25
U.P.	Kanpur	Mill Delivery	1675	1675	Unch
	Mathura	Mill Quality Loose	1625	1625	Unch
	Kosi	Mill Delivery	1600	1600	Unch
	Hathras	Mill Quality Loose	-	-	-
Punjab	Khanna	Mill Quality Loose	1610	1610	Unch
	(Ludhiana)Jagraon	Mill Delivery	1600	1600	Unch
Haryana	Sirsa	Mill Delivery loose	1555	1550	5
	Hodal	Mill Delivery	1660	1660	Unch
	Karnal	Mill Delivery	-	-	-
	Bhiwani	Mill Quality Loose	1625	1625	Unch
Tamil Nadu	Chennai	Mill Quality	2030	2000	30
	Madurai	Mill Quality	2087	2057	30
	Coimbatore	Mill Quality	2087	2057	30

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

Centre	Market	Variety	Arrivals (Bags/Qtl)		Change
			13-Jan-2014	11-Jan-2014	
Delhi	Lawrence Road	Mill Delivery	-	-	-
	Narella	Mill Quality Loose	150	200	-50
	Nazafgarh	Mill Quality Loose	100	100	Unch
Gujarat	Rajkot	Mill Delivery	-	-	-
	Ahmadabad	Mill Delivery	-	-	-
M.P.	Bhopal	Lokwan	-	-	-
	Indore	Mill Delivery	-	-	-
Rajasthan	Kota	Mill Quality	2000	3000	-1000
U.P.	Kanpur	Mill Delivery	-	-	-
	Mathura	Mill Quality Loose	200	150	50
	Kosi	Mill Quality Loose	100	100	Unch
	Hathras	Mill Quality Loose	-	-	-
Punjab	Khanna	Mill Quality Loose	400	600	-200
Haryana	Sirsa	Mill Quality Loose	100	300	-200
	Hodal	Mill Quality Loose	50	50	Unch
	Panipat	Mill Quality Loose	-	-	-
	Karnal	Mill Quality Loose	-	-	-
	Bhiwani	Mill Quality Loose	100	100	Unch

Wheat Products Delhi	13-Jan-14	11-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

14th January 2014

Chakki Atta (50kg) Superfine	990	990	Unch
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