

Wheat Domestic Fundamentals:

- Wheat sowing area has reached around 311.86 Lakh hectares as of January 10, 2014, which is up about 7% from about 291.27 hectares planted during same time last year. Madhya Pradesh has reached 14.22 Lakh hectares; Rajasthan reached 3.78 Lakh hectares and Uttar Pradesh 4.73 Lakh hectares.
- In MMTC Wheat export tender of 60,000 MTs from Pipava port 5 bids were received. Highest bid was by Alghurair at \$277.50/MT for 30,000 tonnes followed by Agro Corp. at \$275.59/MT for 30,000 tonnes and the lowest bid was at \$274.00.
- In a STC Wheat export tender of 1.2 Lakh T from Wizag port 5 bids were received, highest bid was at \$279.59/MT and lowest at \$275.59. In another wheat export tender by PEC of 1.2 Lakh T from Kandla port highest and lowest bids was \$281.31 and \$278.00 respectively.
- Wheat crop condition throughout the major producing states is very good, weather remains favorable for better growth of standing crop, and no infestation in crop has been reported so far.

International Market Update:

- Production estimate revised to 712.65 million tonnes for 2013-14 against the previous estimate of 656.44 million tonnes (2012-13). Likewise carry out stock to have been revised up from 176.13 million tonnes to 185.39 million tonnes.
- Global 2013/14 wheat supplies are raised 1.5 million tonnes to 888.8 million with production increases for China and the FSU-12 as per latest USDA release.
- Argentina's 2013/14 wheat crop should come in at 9.2 million tonnes against previous estimate of 9 million tonnes of which 1.5 million tonnes will be approved for export. The increased forecast was attributed to higher-than-expected wheat yields and good soil water reserves.
- However temperatures in the U.S. Midwest are forecast to turn colder this month which may pose a bigger threat to the region's winter wheat crop.

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	1678	1680	1678	1680	260	100	2,630	0
Feb-14	4	1645	1655	1630	1639	180	650	1,500	370
Mar-14	3	1599	1604	1593	1594	400	-200	2,120	130

Spread	Jan-14	Feb-14	Mar-14	Apr-14
Spot	-40			
Jan-14		-41		
Feb-14			-45	

Stocks	Demat	In-Process	Total	FED
	14.01.2014	14.01.2014	14.01.2014	6.01.2014
Delhi	-	-	-	-
Itarsi	-	-	-	-

Mar-14				-
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Kanpur	-	-	-	-
Kota	-	-	-	-

Wheat (CBOT) On 14.01.2014(Bushels/Cent)

Contract	Open	High	Low	Close	+/-
14-Mar	571.25	580.00	570.75	579.25	+5.75
14-May	579.00	586.75	577.75	586.25	+5.75
14-Jul	586.00	593.75	584.00	593.25	+6.00
14-Sep	594.75	603.00	593.75	602.75	+6.00
14-Dec	608.75	615.75	607.50	615.25	+4.50
15-Mar	620.25	624.75	617.25	624.75	+4.50

Wheat Daily Prices and Arrivals on 15.01.2014

Centre	Market	Variety	Prices (Rs/Qtl)		Change
			15-Jan-2014	14-Jan-2014	
Delhi					
	Lawrence Road	Mill Delivery	1640	-	-
	Narella	Mill Quality Loose	Closed	-	-
	Nazafgarh	Mill Quality Loose	Closed	-	-
Gujarat	Rajkot	Mill Delivery	1675	-	-
	Ahmedabad	Mill Delivery	1810	-	-
	Surat	Mill Delivery	1835	-	-
M.P.	Bhopal	Lokwan	2000	-	-
	Indore	Mill Delivery	1775	-	-
Rajasthan	Kota	Mill Quality Loose	1600	-	-
		Mill Delivery	1710	-	-
U.P.	Kanpur	Mill Delivery	1685	1670	15
	Mathura	Mill Quality Loose	1625	-	-
	Kosi	Mill Delivery	1620	1600	20
	Hathras	Mill Quality Loose	NR	1610	-
Punjab	Khanna	Mill Quality Loose	1625	1610	15
	(Ludhiana)Jagraon	Mill Delivery	1600	1600	Unch
Haryana	Sirsa	Mill Delivery loose	1550	-	-
	Hodal	Mill Delivery	1660	1660	Unch
	Karnal	Mill Delivery	NA	-	-
	Bhiwani	Mill Quality Loose	1630	1630	Unch
Tamil	Chennai	Mill Quality	1950	-	-

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Nadu	Madurai	Mill Quality	2007	-	-
	Coimbatore	Mill Quality	2007	-	-
FOR	Kandla(Rajasthan-Kota)	Mill Quality	NA	-	-
	Gandhidham(Rajasthan-Kota)	Mill Quality	NA	-	-

Centre	Market	Variety	Arrivals (Bags/Qtl)		Change
			15-Jan-2014	14-Jan-2014	
Delhi					
	Lawrence Road	Mill Delivery	-	-	-
	Narella	Mill Quality Loose	-	-	-
	Nazafgarh	Mill Quality Loose	-	-	-
Gujarat	Rajkot	Mill Delivery	-	-	-
	Ahmadabad	Mill Delivery	-	-	-
M.P.	Bhopal	Lokwan	-	-	-
	Indore	Mill Delivery	-	-	-
Rajasthan	Kota	Mill Quality	-	-	-
U.P.	Kanpur	Mill Delivery	-	-	-
	Mathura	Mill Quality Loose	1625	-	-
	Kosi	Mill Quality Loose	1620	-	-
	Hathras	Mill Quality Loose	-	-	-
Punjab	Khanna	Mill Quality Loose	500	600	-100
Haryana	Sirsa	Mill Quality Loose	200	-	-
	Hodal	Mill Quality Loose	30	50	-20
	Panipat	Mill Quality Loose	-	-	-
	Karnal	Mill Quality Loose	-	-	-
	Bhiwani	Mill Quality Loose	100	100	Unch

Wheat Products Delhi	15-Jan-14	14-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

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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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