

## Wheat Domestic Fundamentals:

- The Inflation of wheat has increased to 7.40% in the month of December as compare to 7.26% in the month of November. WPI has increased to 220.5 in December as compare to 217.1 in the month of November.
- 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.
- 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:

- Bangladesh reissued an international tender on Wednesday to import 50,000 tonnes of wheat after the winning bidder failed to supply the grain on time.
- 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.

**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
Feb-14	5	1651	1655	1648	1655	220	-700	1,380	-60
Mar-14	7	1596	1605	1563	1605	800	610	2,470	420
Apr-14	-1	1525	1534	1525	1530	60	-170	1,100	40

Spread	Feb-14	Mar-14	Apr-14	May-14
Spot	-5			
Feb-14		-50		
Mar-14			-75	
Apr-14				-

Stocks	Demat	In-Process	Total	FED
	16.01.2014	16.01.2014	16.01.2014	14.01.2014
Delhi	-	-	-	-
Itarsi	-	-	-	-
Kanpur	-	-	-	-

Kota	-	-	-	-
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## Wheat (CBOT) On 16.01.2014(Bushels/Cent)

Contract	Open	High	Low	Close	+/-
14-Mar	568.25	573.75	564.00	572.75	+5.00
14-May	575.25	580.75	571.00	579.75	+5.00
14-Jul	581.25	587.25	577.25	586.50	+5.25
14-Sep	590.00	595.75	586.75	595.25	+4.75
14-Dec	603.75	608.50	599.50	607.75	+4.50
15-Mar	613.50	617.00	610.00	617.00	+4.50

## Wheat Daily Prices and Arrivals on 17.01.2014

Centre	Market	Variety	Prices (Rs/Qtl)		Change
			17-Jan-2014	16-Jan-2014	
Delhi					
	Lawrence Road	Mill Delivery	1650	1650	Unch
	Narella	Mill Quality Loose	1595	1585	10
	Nazafgarh	Mill Quality Loose	1600	1600	Unch
Gujarat	Rajkot	Mill Delivery	1670	1670	Unch
	Ahmedabad	Mill Delivery	1820	1810	10
	Surat	Mill Delivery	1850	1835	15
M.P.	Bhopal	Lokwan	1950	1950	Unch
	Indore	Mill Delivery	1850	1750	100
Rajasthan	Kota	Mill Quality Loose	1600	1605	-5
		Mill Delivery	1720	1750	-30
U.P.	Kanpur	Mill Delivery	1680	1680	Unch
	Mathura	Mill Quality Loose	1650	1625	25
	Kosi	Mill Delivery	1650	1620	30
	Hathras	Mill Quality Loose	-	-	-
Punjab	Khanna	Mill Quality Loose	1625	1620	5
	(Ludhiana)Jagraon	Mill Delivery	1600	1600	Unch
Haryana	Sirsa	Mill Delivery loose	1550	1550	Unch
	Hodal	Mill Delivery	1645	1660	-15
	Karnal	Mill Delivery	-	-	-
	Bhiwani	Mill Quality Loose	1630	1625	5
Tamil Nadu	Chennai	Mill Quality	1990	1950	40
	Madurai	Mill Quality	2047	2007	40

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	Coimbatore	Mill Quality	2047	2007	<b>40</b>
<b>FOR</b>	Kandla(Rajasthan-Kota)	Mill Quality	-	-	-
	Gandhidham(Rajasthan-Kota)	Mill Quality	-	-	-

Centre	Market	Variety	Arrivals (Bags/Qtl)		Change
			<b>17-Jan-2014</b>	<b>16-Jan-2014</b>	
<b>Delhi</b>	Lawrence Road	Mill Delivery	-	-	-
	Narella	Mill Quality Loose	130	250	<b>-120</b>
	Nazafgarh	Mill Quality Loose	100	100	<b>Unch</b>
<b>Gujarat</b>	Rajkot	Mill Delivery	-	-	-
	Ahmadabad	Mill Delivery	-	-	-
<b>M.P.</b>	Bhopal	Lokwan	-	-	-
	Indore	Mill Delivery	-	-	-
<b>Rajasthan</b>	Kota	Mill Quality	3000	5000	<b>-2000</b>
<b>U.P.</b>	Kanpur	Mill Delivery	-	-	-
	Mathura	Mill Quality Loose	100	150	<b>-50</b>
	Kosi	Mill Quality Loose	250	100	<b>150</b>
	Hathras	Mill Quality Loose	-	-	-
<b>Punjab</b>	Khanna	Mill Quality Loose	200	600	<b>-400</b>
<b>Haryana</b>	Sirsa	Mill Quality Loose	200	200	<b>Unch</b>
	Hodal	Mill Quality Loose	60	50	<b>10</b>
	Panipat	Mill Quality Loose	-	-	-
	Karnal	Mill Quality Loose	-	-	-
	Bhiwani	Mill Quality Loose	100	100	<b>Unch</b>

Wheat Products Delhi	17-Jan-14	16-Jan-14	Change
<b>Atta (50kg) Ordinary</b>	960	960	<b>Unch</b>
<b>Maida Grade 1 (90kg)</b>	2112	2112	<b>Unch</b>
<b>Maida Grade 1 (50KG)</b>	1150	1150	<b>Unch</b>
<b>Suji (50kg)</b>	1180	1180	<b>Unch</b>
<b>Chokar (50 kg)</b>	718	718	<b>Unch</b>
<b>Chokar (34 kg)</b>	509	509	<b>Unch</b>
<b>Chakki Atta (50kg)</b>	985	985	<b>Unch</b>
<b>Chakki Atta (50kg) Special</b>	985	985	<b>Unch</b>

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Chakki Atta (90kg) Superfine	1816	1816	Unch
Chakki Atta (50kg) Superfine	990	990	Unch

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