

Wheat Domestic Fundamentals:

- Wheat sowing area increased this year by 6.33 percent so far(17th Jan,2014) from 295 lakh ha. to 313.69 lakh ha. on the back of good monsoon and higher water availability in the major wheat growing regions.
- 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. Bangladesh annual wheat consumption is 4 million tonne against the domestic production of around 1 million tonne
- It is also buying 200,000 tonnes of wheat in a government-to-government deal with Ukraine** at \$307 a tonne CIF liner out. Govt. imports around 8 to 9 lakh tonne while private trades import 2 to 2.5 million tonne wheat based on requirements.
- 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 ample supply side and bumper production prospects.

NCDEX Wheat Futures

Contract	+/-	Open	High	Low	Close	Volume	Change	OI	Change
Feb-14	3.0	1683	1690	1683	1690	20	-200	2550	1260
Mar-14	-1.0	1652	1652	1652	1652	20	-780	1390	1120
Apr-14	6.0	1603	1605	1601	1604	60	0	2480	1440

Spread	Feb-14	Mar-14	Apr-14	May-14
Spot	-4			
Feb-14		-48		
Mar-14			-73	
Apr-14				-

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

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
			18-Jan-2014	17-Jan-2014	
Delhi					
	Lawrence Road	Mill Delivery	1650	1650	Unch
	Narella	Mill Quality Loose	1600	1595	5
	Nazafgarh	Mill Quality Loose	1625	1600	25
Gujarat	Rajkot	Mill Delivery	1750	1750	Unch
	Ahmedabad	Mill Delivery	1800	1820	-20
	Surat	Mill Delivery	1845	1850	-5
M.P.	Bhopal	Lokwan	1950	1950	Unch
	Indore	Mill Delivery	1850	1850	Unch
Rajasthan	Kota	Mill Quality Loose	1600	1600	Unch
		Mill Delivery	1700	1720	-20
U.P.	Kanpur	Mill Delivery	1675	1680	-5
	Mathura	Mill Quality Loose	NR	1650	-
	Kosi	Mill Delivery	1850	1800	50
	Hathras	Mill Quality Loose	NR	-	-
Punjab	Khanna	Mill Quality Loose	1625	1625	Unch
	(Ludhiana)Jagraon	Mill Delivery	1640	1600	40
Haryana	Sirsa	Mill Delivery loose	1550	1550	Unch
	Hodal	Mill Delivery	1645	1645	Unch
	Karnal	Mill Delivery	NA	NA	-
	Bhiwani	Mill Quality Loose	1630	1630	Unch
Tamil Nadu	Chennai	Mill Quality	1980	1990	-10
	Madurai	Mill Quality	2037	2047	-10
	Coimbatore	Mill Quality	2037	2047	-10

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

Centre	Market	Variety	Arrivals (Bags/Qtl)		Change
			18-Jan-2014	17-Jan-2014	
Delhi					
	Lawrence Road	Mill Delivery	1500	-	-
	Narella	Mill Quality Loose	200	130	70
	Nazafgarh	Mill Quality Loose	50	100	-50
Gujarat	Rajkot	Mill Delivery	400	900	-500
	Ahmadabad	Mill Delivery	NA	NA	-
M.P.	Bhopal	Lokwan	NA	NA	-
	Indore	Mill Delivery	500	800	-300
Rajasthan	Kota	Mill Quality	1500	3000	-1500
U.P.	Kanpur	Mill Delivery	300	450	-150
	Mathura	Mill Quality Loose	NR	100	-
	Kosi	Mill Quality Loose	60	250	-190
	Hathras	Mill Quality Loose	NR	NR	-
Punjab	Khanna	Mill Quality Loose	600	200	400
Haryana	Sirsa	Mill Quality Loose	200	200	Unch
	Hodal	Mill Quality Loose	100	60	40
	Panipat	Mill Quality Loose	NA	NA	-
	Karnal	Mill Quality Loose	NA	NA	-
	Bhiwani	Mill Quality Loose	100	100	Unch

Wheat Products Delhi	18-Jan-14	17-Jan-14	Change
Atta (50kg) Ordinary	965	960	5
Maida Grade 1 (90kg)	2112	2112	Unch
Maida Grade 1 (50KG)	1155	1150	5
Suji (50kg)	1180	1180	Unch
Chokar (50 kg)	709	718	-9
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

20th January 2014

Chakki Atta (50kg) Superfine	990	990	Unch
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