

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:

- Thailand's Phoenix Commodities won a tender issued by Bangladesh government to supply 50,000 tonne wheat at \$305.60 a tonne CIF. Bangladesh is planning to import 850,000 tonnes of wheat in the financial year to June 2014, up from around 350,000 tonnes the previous year to contain any possibility of price rise.
- **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.

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	8	1664	1670	1660	1664	890	560	1,390	60
Mar-14	6	1607	1609	1601	1609	230	-370	2,680	40
Apr-14	5	1538	1539	1537	1539	50	-260	1,300	10

Spread	Feb-14	Mar-14	Apr-14	May-14
Spot	-14			
Feb-14		-55		
Mar-14			-70	
Apr-14				-

Stocks	Demat	In-Process	Total	FED
	21.01.2014	21.01.2014	21.01.2014	20.01.2014
Delhi	-	-	-	-
Itarsi	-	-	-	-
Kanpur	-	-	-	-
Kota	-	-	-	-

Wheat (CBOT) On 21.01.2014(Bushels/Cent)

Contract	Open	High	Low	Close	+/-
14-Mar	566	567.75	560.75	562.25	-1.25
14-May	573	574.25	567.75	569	-1.5
14-Jul	578.5	581	574.5	575.5	-1.5
14-Sep	588.75	589.75	583.5	584.75	-1
14-Dec	599.25	602.75	596.5	597.5	-1
15-Mar	608	612.25	607	607.75	-1

Wheat Daily Prices and Arrivals on 22.01.2014

Centre	Market	Variety	Prices (Rs/Qtl)		Change
			22-Jan-14	21-Jan-14	
Delhi					
	Lawrence Road	Mill Delivery	1650	1660	-10
	Narella	Mill Quality Loose	Closed	1600	-
	Nazafgarh	Mill Quality Loose	Closed	1630	-
Gujarat	Rajkot	Mill Delivery	1725	1725	Unch
	Ahmedabad	Mill Delivery	1815	1815	Unch
	Surat	Mill Delivery	1845	1845	Unch
M.P.	Bhopal	Lokwan	1950	1950	Unch
	Indore	Mill Delivery	1800	1800	Unch
Rajasthan	Kota	Mill Quality Loose	NA	1615	-
		Mill Delivery	NA	1721	-
U.P.	Kanpur	Mill Delivery	1675	1680	-5
	Mathura	Mill Quality Loose	NA	NA	-
	Kosi	Mill Quality Loose	1680	1700	-20
	Hathras	Mill Quality Loose	NA	NR	-
Punjab	Khanna	Mill Quality Loose	1640	1640	Unch
	(Ludhiana)Jagraon	Mill Delivery	1640	1640	Unch
Haryana	Sirsa	Mill Delivery loose	1560	1560	Unch
	Hodal	Mill Delivery	1645	1645	Unch
	Karnal	Mill Delivery	NA	NA	-
	Bhiwani	Mill Quality Loose	1625	1630	-5
Tamil Nadu	Chennai	Mill Quality	NA	1980	-
	Madurai	Mill Quality	NA	2037	-
	Coimbatore	Mill Quality	NA	2037	-
FOR	Kandla(Rajasthan-Kota)	Mill Quality	NA	NA	-
	Gandhidham(Rajasthan-Kota)	Mill Quality	NA	NA	-

Centre	Market	Variety	Arrivals (Bags/QtI)		Change
			22-Jan-14	21-Jan-14	
Delhi			NA	NA	-
	Lawrence Road	Mill Delivery	NA	NA	-
	Narella	Mill Quality Loose	Closed	200	-
	Nazafgarh	Mill Quality Loose	Closed	50	-
Gujarat	Rajkot	Mill Quality Loose	NA	700	-
	Ahmadabad	Mill Delivery	NA	NA	-
M.P.	Bhopal	Lokwan	NA	NA	-
	Indore	Mill Quality Loose	NA	NA	-
Rajasthan	Kota	Mill Quality	NA	2000	-
U.P.	Kanpur	Mill Quality Loose	500	400	100
	Mathura	Mill Quality Loose	NA	NA	-
	Kosi	Mill Quality Loose	100	100	Unch
	Hathras	Mill Quality Loose	NA	NA	-
Punjab	Khanna	Mill Quality Loose	NA	700	-
Haryana	Sirsa	Mill Quality Loose	200	200	Unch
	Hodal	Mill Quality Loose	30	NA	-
	Panipat	Mill Quality Loose	NA	NA	-
	Karnal	Mill Quality Loose	NA	NA	-
	Bhiwani	Mill Quality Loose	100	50	50

Wheat Products Delhi	22-Jan-14	21-Jan-14	Change
Atta (50kg) Ordinary	965	965	Unch
Maida Grade 1 (90kg)	2112	2112	Unch
Maida Grade 1 (50KG)	1155	1155	Unch
Suji (50kg)	1180	1180	Unch
Chokar (50 kg)	709	708	1
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
Chakki Atta (50kg) Superfine	990	990	Unch

Disclaimer: The information and opinions contained in the document have been compiled from sources believed to be reliable. The company does not warrant its accuracy, completeness and correctness. Use of data and information contained in this report is at your own risk. This document is not, and should not be construed as, an offer to sell or solicitation to buy any commodities. This document may not be reproduced, distributed or published, in whole or in part, by any recipient hereof for any purpose without prior permission from the Company. IASL and its affiliates and/or their officers, directors and employees may have positions in any commodities mentioned in this document (or in any related investment) and may from time to time add to or dispose of any such commodities (or investment). Please see the detailed disclaimer at <http://www.agriwatch.com/Disclaimer.php> © 2013 Indian Agribusiness Systems Pvt Ltd.