

Wheat Domestic Fundamentals:

- Domestic wheat markets traded almost range bound on the back of higher release from central pool stock for flour millers through open market sale schemes and bumper production prospects this year. Export continues through public and private channel. However, private export volume is lower due to lower availability of premium grade in the open market.
- 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.

International Market Update:

- **Iraq's state grain board has purchased a total 350,000 tonnes** of hard wheat from Australia, Canada and the United States in a tender for at least 50,000 tonnes. The purchase involved 200,000 tonnes of Australian wheat at USD 334.78/ MT c&f free out (ciffo), 100,000 tonnes from Canada at USD 347/MT ciffo and 50,000 tonnes from the United States at USD 349/MT ciffo.
- **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.
- **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	-14	1667	1669	1643	1650	1,550	660	1,550	160
Mar-14	0	1610	1613	1601	1607	330	100	2,740	60
Apr-14	-2	1538	1542	1533	1536	280	230	1,450	150

Spread	Feb-14	Mar-14	Apr-14	May-14
Spot	-5			
Feb-14		-43		
Mar-14			-71	
Apr-14				-

Stocks	Demat	In-Process	Total	FED
	22.01.2014	22.01.2014	22.01.2014	20.01.2014
Delhi	-	-	-	-
Itarsi	-	-	-	-
Kanpur	-	-	-	-
Kota	-	-	-	-

Wheat (CBOT) On 22.01.2014(Bushels/Cent)

Contract	Open	High	Low	Close	+/-
14-Mar	562.5	566.75	560.75	561.25	-1
14-May	569	573.25	567.25	568	-1
14-Jul	575.5	579.5	573.25	574	-1.5
14-Sep	586	588	582.25	582.75	-2
14-Dec	600	601.25	595.25	595.75	-1.75
15-Mar	611	611	605.75	606.25	-1.5

Wheat Daily Prices and Arrivals on 23.01.2014

Centre	Market	Variety	Prices (Rs/Qtl)		Change
			23-Jan-14	22-Jan-14	
Delhi					
	Lawrence Road	Mill Delivery	1645	1650	-5
	Narella	Mill Quality Loose	1590	Closed	-
	Nazafgarh	Mill Quality Loose	1625	Closed	-
Gujarat	Rajkot	Mill Delivery	1725	1725	Unch
	Ahmedabad	Mill Delivery	1815	1815	Unch
	Surat	Mill Delivery	1840	1845	-5
M.P.	Bhopal	Lokwan	1950	1950	Unch
	Indore	Mill Delivery	1850	1800	50
Rajasthan	Kota	Mill Quality Loose	1650	NA	-
		Mill Delivery	1715	NA	-
U.P.	Kanpur	Mill Delivery	1675	1675	Unch
	Mathura	Mill Quality Loose	NA	NA	-
	Kosi	Mill Quality Loose	1700	1680	20
	Hathras	Mill Quality Loose	NA	NA	-
Punjab	Khanna	Mill Quality Loose	1630	1640	-10
	(Ludhiana)Jagraon	Mill Delivery	1640	1640	Unch
Haryana	Sirsa	Mill Delivery loose	1565	1560	5
	Hodal	Mill Delivery	1645	1645	Unch
	Karnal	Mill Delivery	NA	NA	-
	Bhiwani	Mill Quality Loose	1630	1625	5
Tamil Nadu	Chennai	Mill Quality	1900	NA	-
	Madurai	Mill Quality	1957	NA	-
	Coimbatore	Mill Quality	1957	NA	-
FOR	Kandla(Rajasthan-Kota)	Mill Quality	NA	NA	-
	Gandhidham(Rajasthan-Kota)	Mill Quality	NA	NA	-

Centre	Market	Variety	Arrivals (Bags/QtI)		Change
			23-Jan-14	22-Jan-14	
Delhi			NA	NA	-
	Lawrence Road	Mill Delivery	NA	NA	-
	Narella	Mill Quality Loose	250	Closed	-
	Nazafgarh	Mill Quality Loose	70	Closed	-
Gujarat	Rajkot	Mill Quality Loose	500	NA	-
	Ahmadabad	Mill Delivery	NA	NA	-
M.P.	Bhopal	Lokwan	NA	NA	-
	Indore	Mill Quality Loose	NA	NA	-
Rajasthan	Kota	Mill Quality	2000	NA	-
U.P.	Kanpur	Mill Quality Loose	500	500	Unch
	Mathura	Mill Quality Loose	NA	NA	-
	Kosi	Mill Quality Loose	100	100	Unch
	Hathras	Mill Quality Loose	NA	NA	-
Punjab	Khanna	Mill Quality Loose	700	NA	-
Haryana	Sirsa	Mill Quality Loose	100	200	-100
	Hodal	Mill Quality Loose	50	30	20
	Panipat	Mill Quality Loose	NA	NA	-
	Karnal	Mill Quality Loose	NA	NA	-
	Bhiwani	Mill Quality Loose	NA	100	-

Wheat Products Delhi		23-Jan-14	22-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	709	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
Chakki Atta (50kg) Superfine		990	990	Unch

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