

## 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
<b>Feb-14</b>	-7.00	1658	1658	1651	1651	250	1590	-7.00	1658
<b>Mar-14</b>	-4.00	1603	1605	1602	1604	140	2750	-4.00	1603
<b>Apr-14</b>	-6.00	1535	1535	1531	1533	70	1400	-6.00	1535

  

Spread	Feb-14	Mar-14	Apr-14	May-14
<b>Spot</b>	-6			
<b>Feb-14</b>		-47		
<b>Mar-14</b>			-71	
<b>Apr-14</b>				-

  

Stocks	Demat	In-Process	Total	FED
	<b>23.01.2014</b>	<b>23.01.2014</b>	<b>23.01.2014</b>	<b>20.01.2014</b>
<b>Delhi</b>	-	-	-	-
<b>Itarsi</b>	-	-	-	-
<b>Kanpur</b>	-	-	-	-
<b>Kota</b>	-	-	-	-

## Wheat (CBOT) On 23.01.2014(Bushels/Cent)

Contract	Open	High	Low	Close	+/-
14-Mar	561.75	578.00	561.25	570.00	8.75
14-May	568.50	584.25	568.25	576.25	8.25
14-Jul	574.00	589.75	574.00	582.25	8.25
14-Sep	584.50	598.00	582.75	590.50	7.75
14-Dec	596.00	610.75	595.50	603.25	7.50
15-Mar	609.25	617.00	606.25	613.50	7.25

## Wheat Daily Prices and Arrivals on 24.01.2014

Centre	Market	Variety	Prices (Rs/Qtl)		Change
			24-Jan-14	23-Jan-14	
Delhi	Lawrence Road	Mill Delivery	1645	1645	Unch
	Narella	Mill Quality Loose	1600	1590	10
	Nazafgarh	Mill Quality Loose	1625	1625	Unch
Gujarat	Rajkot	Mill Delivery	1725	1725	Unch
	Ahmedabad	Mill Delivery	1810	1815	-5
	Surat	Mill Delivery	1840	1840	Unch
M.P.	Bhopal	Lokwan	1900	1950	-50
	Indore	Mill Delivery	1850	1850	Unch
Rajasthan	Kota	Mill Quality Loose	1650	1650	Unch
		Mill Delivery	1710	1715	-5
U.P.	Kanpur	Mill Delivery	1680	1675	5
	Mathura	Mill Quality Loose	1680	NA	-
	Kosi	Mill Quality Loose	1700	1700	Unch
	Hathras	Mill Quality Loose	NA	NA	-
Punjab	Khanna	Mill Quality Loose	1625	1630	-5
	(Ludhiana)Jagraon	Mill Delivery	1640	1640	Unch
Haryana	Sirsa	Mill Delivery loose	1560	1565	-5
	Hodal	Mill Delivery	1645	1645	Unch
	Karnal	Mill Delivery	NA	NA	-
	Bhiwani	Mill Quality Loose	1630	1630	Unch
Tamil Nadu	Chennai	Mill Quality	1900	1900	Unch
	Madurai	Mill Quality	1957	1957	Unch
	Coimbatore	Mill Quality	1957	1957	Unch
FOR	Kandla(Rajasthan-Kota)	Mill Quality	NA	NA	-
	Gandhidham(Rajasthan-Kota)	Mill Quality	NA	NA	-

Centre	Market	Variety	Arrivals (Bags/QtI)		Change
			24-Jan-14	23-Jan-14	
Delhi			NA	NA	-
	Lawrence Road	Mill Delivery	NA	NA	-
	Narella	Mill Quality Loose	200	250	-50
	Nazafgarh	Mill Quality Loose	50	70	-20
Gujarat	Rajkot	Mill Quality Loose	1000	500	500
	Ahmadabad	Mill Delivery	NA	NA	-
M.P.	Bhopal	Lokwan	NA	NA	-
	Indore	Mill Quality Loose	NA	NA	-
Rajasthan	Kota	Mill Quality	2000	2000	Unch
U.P.	Kanpur	Mill Quality Loose	500	500	Unch
	Mathura	Mill Quality Loose	200	NA	-
	Kosi	Mill Quality Loose	100	100	Unch
	Hathras	Mill Quality Loose	NA	NA	-
Punjab	Khanna	Mill Quality Loose	600	700	-100
Haryana	Sirsa	Mill Quality Loose	100	100	Unch
	Hodal	Mill Quality Loose	50	50	Unch
	Panipat	Mill Quality Loose	NA	NA	-
	Karnal	Mill Quality Loose	NA	NA	-
	Bhiwani	Mill Quality Loose	100	100	Unch

Wheat Products Delhi	24-Jan-14	23-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)	708	709	-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

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