

## Wheat Domestic Fundamentals:

- **Three traders in Bangladesh have bought 150,000 tonnes** of wheat from India at prices ranging from \$302 to \$305 a tonne, including cost of delivery to Chittagong port.
- **Wheat trades almost steady in major bench mark** markets except M.P due to slashed price of wheat from Rs 1637 to Rs 1570 per qtl. for sale through OMSS. Supply side is ample amid good production prospects this year remains restrictive to the cash market fundamental. Wheat prices have dipped around Rs 50 per qtl in last three days in Madhya Pradesh.
- **Sensing the record production this year govt.** feels urgency of vacating stores/warehouses for incoming crop. This year yield is likely to cross 2011-12 level under congenial weather condition throughout the country. There is no pest infestation report except some parts of Punjab and Haryana. Pressure on price will continue. However, prices may rule firm for premium varieties as short supply in private hand is visible at this point of time.
- **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.

## International Market Update:

- **Japan's Ministry of Agriculture bought** a total of 179,343 tonnes of food quality wheat from the United States and Australia.
- **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.
- **Global 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:** Cash wheat market is likely to trade steady in the short term.

## NCDEX Wheat Futures

Contract	+/-	Open	High	Low	Close	Volume	Change	OI	Change
Feb-14	-20	1651	1655	1633	1633	600	390	1,660	100
Mar-14	-5	1585	1588	1580	1583	140	-100	3,620	30
Apr-14	-6	1519	1519	1509	1509	90	60	1,320	10

  

Spread	Feb-14	Mar-14	Apr-14	May-14
Spot	7			
Feb-14		-50		
Mar-14			-74	
Apr-14				-

  

Stocks	Demat	In-Process	Total	FED
	30.01.2014	30.01.2014	30.01.2014	27.01.2014
Delhi	-	-	-	-
Itarsi	-	-	-	-
Kanpur	-	-	-	-
Kota	-	-	-	-

## Wheat (CBOT) On 30.01.2014(Bushels/Cent)

Contract	Open	High	Low	Close	+/-
14-Mar	551.75	556.75	550.25	553.50	2.00
14-May	556.50	560.25	553.50	556.25	0.25
14-Jul	559.75	563.50	557.25	559.75	0.25
14-Sep	568.75	571.50	565.50	568.25	0.50
14-Dec	579.50	584.00	577.75	580.50	0.25
15-Mar	590.75	592.25	589.25	590.00	0.25

## Wheat Daily Prices and Arrivals on 31.01.2014

Centre	Market	Variety	Prices (Rs/Qtl)		Change
			31-Jan-14	30-Jan-14	
Delhi	Lawrence Road	Mill Delivery	1640	1630	10
	Narella	Mill Quality Loose	1625	1600	25
	Nazafgarh	Mill Quality Loose	1600	1615	-15
Gujarat	Rajkot	Mill Delivery	1725	1725	Unch
	Ahmedabad	Mill Delivery	1800	1800	Unch
	Surat	Mill Delivery	1815	1810	5
M.P.	Bhopal	Lokwan	1900	1900	Unch
	Indore	Mill Delivery	1800	1800	Unch
Rajasthan	Kota	Mill Quality Loose	1600	Closed	-
		Mill Delivery	1711	Closed	-
U.P.	Kanpur	Mill Delivery	1700	1700	Unch
	Mathura	Mill Quality Loose	1630	1650	-20
	Kosi	Mill Quality Loose	1680	1670	10
	Hathras	Mill Quality Loose	NR	NR	-
Punjab	Khanna	Mill Quality Loose	1625	1615	10
	(Ludhiana)Jagraon	Mill Delivery	1640	1640	Unch
Haryana	Sirsa	Mill Delivery loose	1565	1565	Unch
	Hodal	Mill Delivery	1645	1645	Unch
	Karnal	Mill Delivery	NA	NA	-
	Bhiwani	Mill Quality Loose	1630	1630	Unch
Tamil Nadu	Chennai	Mill Quality	1985	Closed	-
	Madurai	Mill Quality	2042	Closed	-
	Coimbatore	Mill Quality	2042	Closed	-
FOR	Kandla(Rajasthan-Kota)	Mill Quality	NA	NA	-
	Gandhidham(Rajasthan-Kota)	Mill Quality	NA	NA	-

Centre	Market	Variety	Arrivals (Bags/QtI)		Change
			31-Jan-14	30-Jan-14	
Delhi	Lawrence Road	Mill Delivery	2000	NA	-
	Narella	Mill Quality Loose	200	125	75
	Nazafgarh	Mill Quality Loose	50	100	-50
	Rajkot	Mill Quality Loose	300	500	-200
Gujarat	Ahmadabad	Mill Delivery	NA	NA	-
	Bhopal	Lokwan	NA	NA	-
M.P.	Indore	Mill Quality Loose	500	500	Unch
	Kota	Mill Quality	2500	Closed	-
Rajasthan	Kanpur	Mill Quality Loose	350	300	50
U.P.	Mathura	Mill Quality Loose	300	300	Unch
	Kosi	Mill Quality Loose	100	100	Unch
	Hathras	Mill Quality Loose	NR	NR	-
	Khanna	Mill Quality Loose	800	700	100
Punjab	Sirsa	Mill Quality Loose	200	200	Unch
	Hodal	Mill Quality Loose	50	100	-50
	Panipat	Mill Quality Loose	NA	NA	-
	Karnal	Mill Quality Loose	NA	NA	-
	Bhiwani	Mill Quality Loose	100	100	Unch

Wheat Products Delhi		31-Jan-14	30-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	708	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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