

Wheat Domestic Fundamentals:

- In a MMTC Wheat export tender of 60,000 MTs from Pipavav port highest bid was by Louis Dreyfus at \$275.20/MT FOB for 30,000 tonnes followed by Agrocorp at \$269.09/MT FOB for 30,000 tonnes.
- Planting area under India's Rabi (winter) wheat crop stands at about 31.53 million hectares as of February 07, 2014, which is up about 6% from around 29.81 million hectares wheat planted during the same time last year, according to the Ministry of Agriculture.
- 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.

International Market Update:

- **The Lebanese government has purchased 25,000 tonnes** of milling wheat t from Russia at \$309.67 a tonne c&f free out. The wheat is sought for immediate shipment for arrival by Mar. 2 at the latest.
- **Iran's state grains buyer GTC bought at least 400,000 tonnes** of wheat from Russia and the European Union, including Germany, for shipments between March and May.
- **South Korea's largest feedmaker Nonghyup Feed Inc. (NOFI)** purchased 65,000 tonnes of animal feed wheat from Glencore at \$282.79 a tonne c&f plus a \$1.75 a tonne surcharge for extra port unloading.
- **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.

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	16	1635	1656	1633	1650	1,140	420	1,500	130
Mar-14	-1	1610	1613	1609	1611	180	-300	4,500	60
Apr-14	-2	1531	1535	1531	1534	230	-540	4,220	150

Spread	Feb-14	Mar-14	Apr-14	May-14
Spot	0			
Feb-14		-39		
Mar-14			-77	
Apr-14				-

Stocks	Demat	In-Process	Total	FED
	7.02.2014	7.02.2014	7.02.2014	3.02.2014
Delhi	0	150	150	-
Itarsi	-	-	-	-
Kanpur	-	-	-	-
Kota	-	-	-	-

Wheat (CBOT) On 7.02.2014(Bushels/Cent)

Contract	Open	High	Low	Close	+/-
14-Mar	582.00	586.50	566.25	577.50	-3.25
14-May	583.00	587.00	567.25	579.25	-3.00
14-Jul	586.00	591.00	572.25	583.75	-2.25
14-Sep	596.25	599.00	580.75	592.00	-2.25
14-Dec	608.50	611.25	593.25	604.75	-2.25
15-Mar	617.00	620.00	603.00	614.25	-2.75

Wheat Daily Prices and Arrivals on 8.02.2014

Centre	Market	Variety	Prices (Rs/Qtl)		Change
			8-Feb-14	07-Feb-14	
Delhi					
	Lawrence Road	Mill Delivery	1650	1647	3
	Narella	Mill Quality Loose	1560	1570	-10
	Nazafgarh	Mill Quality Loose	1600	1600	Unch
Gujarat	Rajkot	Mill Delivery	1700	1700	Unch
	Ahmedabad	Mill Delivery	1780	1780	Unch
	Surat	Mill Delivery	1800	1800	Unch
M.P.	Bhopal	Lokwan	1800	1800	Unch
	Indore	Mill Delivery	1660	1685	-25
Rajasthan	Kota	Mill Quality Loose	1600	1605	-5
		Mill Delivery	1700	1701	-1
U.P.	Kanpur	Mill Delivery	1700	1700	Unch
	Mathura	Mill Quality Loose	1630	1650	-20
	Kosi	Mill Quality Loose	1650	1650	Unch
	Hathras	Mill Quality Loose	NR	NR	-
Punjab	Khanna	Mill Quality Loose	1605	1605	Unch
	(Ludhiana)Jagraon	Mill Delivery	1640	1640	Unch
Haryana	Sirsa	Mill Delivery loose	1575	1575	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	1980	5
	Madurai	Mill Quality	2042	2037	5
	Coimbatore	Mill Quality	2042	2037	5
FOR	Kandla(Rajasthan-Kota)	Mill Quality	NA	NA	-
	Gandhidham(Rajasthan-Kota)	Mill Quality	NA	NA	-

Centre	Market	Variety	Arrivals (Bags/Qtl)		Change
			8-Feb-14	7-Feb-14	
Delhi			NR	NR	-
	Lawrence Road	Mill Delivery	NR	NR	-
	Narella	Mill Quality Loose	350	70	280
	Nazafgarh	Mill Quality Loose	100	150	-50
Gujarat	Rajkot	Mill Quality Loose	800	1000	-200
	Ahmadabad	Mill Delivery	NA	NA	-
M.P.	Bhopal	Lokwan	NA	NA	-
	Indore	Mill Quality Loose	600	800	-200
Rajasthan	Kota	Mill Quality	2500	3000	-500
U.P.	Kanpur	Mill Quality Loose	500	500	Unch
	Mathura	Mill Quality Loose	150	200	-50
	Kosi	Mill Quality Loose	100	100	Unch
	Hathras	Mill Quality Loose	NR	NR	-
Punjab	Khanna	Mill Quality Loose	400	400	Unch
Haryana	Sirsa	Mill Quality Loose	200	100	100
	Hodal	Mill Quality Loose	100	50	50
	Panipat	Mill Quality Loose	NA	NA	-
	Karnal	Mill Quality Loose	NA	NA	-
	Bhiwani	Mill Quality Loose	100	200	-100

Wheat Products Delhi		8-Feb-14	7-Feb-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)		503	503	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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