

### Wheat Domestic Fundamentals:

- **New wheat crop is arriving in Jamnagar region of Gujarat** .Common grade variety is in the range of Rs1625-1650/ quintal and Tukda variety in the range of Rs 1675-1700/quintal. However, arrival is low which is around 300-400 bags. Overall crop condition in the region is good and farmers are expecting greater yield of wheat this year as compare to last year.
- **According to IBIS, export of Indian wheat in the second week of February (09-15 Feb)** was around 2235 MT at an average FoB price of \$329.44/tonne. The major export destination of Indian wheat was UAE from Mundra port which accounted 1333 MT at an average FOB price of \$333.08/Tn .Other major countries were Malaysia and China.
- **According to the state-wise target of wheat to be purchased from farmers** during the Rabi marketing season, Punjab is expected to purchase 12 MMT of wheat in 2015-16 against 11.64 MMT in 2014-15 and Haryana 7 MMT in 2015-16 against 6.45 MMT in 2014-15. Procurement estimate for Madhya Pradesh is 6 MMT, Uttar Pradesh 3 MMT and Rajasthan 1.8 MMT. The targets were fixed at a meeting of food secretaries.
- **The Inflation of wheat has increased to -1.63% in the month of January** as compare to -2.46% in the month of December.WPI has increased to 216.6 in January as compare to 214.5 in the month of December.
- **New wheat crop in Ahmadabad region of Gujarat is in good condition** and is expected to hit the market by 2-3 rd week of March. However, arrival of old crop is very low and is around 1000-1500 bags. Prices of good quality wheat like lokwan is moving in the range of Rs 1750-1800/ quintal and mill quality around Rs 11650-1700/ quintal.
- **Wheat stock in central pool was registered at 220.14 Lakh tonne** against the required buffer norm of 74.60 Lakh tonne as on 1st April, 2015.The government has revised its buffer norms for wheat and rice on 22.01 2015. Agriwatch expects three million tonne more off take from central pool stock by the end of March, 2015. This means the new season would start with 19 million tonne wheat carry out. As bumper crop is on the card this season government would easily meet procurement target of 30 million tonne. As crop size is expected to be larger, supply side would remain at comfortable level.

### International Market Update:

- **US wheat futures rose to near a month high due to heavy snow** across some key wheat producing states. Heavy snowfall and ice moving eastward from the Southern Plains pounded Missouri, Arkansas, southern Illinois, Tennessee, Kentucky, Indiana and Ohio.
- **Bangladesh's state grains buyer received the lowest offer of \$247.95/tonne CIF** for 50,000 tonne with 10 percent protein content from Agrocrop and another lowest offer of \$263.25 /tonne CIF for 50,000 tonne with 12.5 percent protein content from Glencore. The offers must remain valid until March 1 and has to be shipped within 40 days after contract signing.
- **Korea's largest feed maker, Nonghyup Feed Inc. (NOFI), purchased 55,000 tonnes of feed wheat** at \$233.80/ tonne c&f plus a \$1.25 a tonne surcharge for additional port unloading for June shipment .The wheat can be sourced from the Black Sea region, United States, Canada, Australia, or India .
- **South Korean Flour Miller CJ Cheiljedang Corporation had purchased** different types of wheat from U.S. and Australia as per their requirement. They had purchased 47,000 tonnes of U.S. wheat at an average FoB price of \$302.36/ tonne for June shipment and 50,000 tonnes of Australian wheat at an average FoB price of \$252.17/ tonne for July shipment.
- **Australia raises its wheat production estimate around 2%** from its December estimate of 23.22 million tonnes to 23.61 million tonnes. It raises its estimate due to timely rains in key growing regions of wheat like Queensland and New South Wales which may increase the yield prospects. Australia wheat may be hitting the market from April onwards; this may impact Indian wheat export negatively as buyers may shift towards them due to price disparity.

**Domestic market Outlook:** Wheat cash market is likely to move steady to weak.

NCDEX Wheat Futures								Date:18:02:2015	
Contract	+/-	Open	High	Low	Close	Volume	Change	OI	Change
Feb-15	-19	1625	1625	1614	1614	60	-20	2,330	-10
Mar-15	-33	1612	1612	1581	1582	3,040	1,900	5,270	580
Apr-15	-22	1519	1519	1480	1483	230	-30	1,120	-30

Spread	Feb-15	Mar-15	Apr-15	
Spot Delhi				
Feb-15	66			
Mar-15		-32		
Apr-15			-99	

Stocks	Demat	In- Process	Total	FED
	17.2.2015	17.2.2015	17.2.2015	17.2.2015
Delhi	-	-	-	-
Itarsi	-	-	-	-
Kanpur	-	-	-	-
Kota	250	0	250	250
Rajkot	-	-	-	-

### Wheat (CBOT) Future:

CBOT Futures Prices: Date: 13.02.15 (USD/T)							
CONTRACT MONTH	13-Feb-15	Week ago (06 Feb 2015)	1 Month ago(13 Jan 15)	3 Month ago(13 Nov 14)	6 Month ago(13 Aug 14)	1 Year ago(13 Feb 14)	% Change over previous year
15-Mar	195.82	193.62	201.34	204.27	207.86	230.83	-15.17
15-May	194.45	198.03	202.80	206.66	212.63	231.19	-15.89
15-Jul	195.55	195.18	204.83	208.87	216.21	229.17	-14.67
15-Sep	198.30	197.94	207.58	212.17	220.90	231.19	-14.22
15-Dec	202.99	202.35	211.71	216.40	226.59	234.68	-13.50
16-Mar	205.74	205.10	213.83	219.52	230.36	236.88	-13.14

### Wheat Daily Prices and Arrivals on 18.2.2015

Centre	Market	Variety	Prices (Rs/Qtl)		Change
			18-Feb-15	17-Feb-15	
Delhi					
	Lawrence Road	Mill Delivery	1680	Closed	-
	Narella	Mill Quality Loose	Closed	Closed	-
	Nazafgarh	Mill Quality Loose	Closed	Closed	-
Gujarat	Rajkot	Mill Delivery	1550	Closed	-
	Ahmedabad	Mill Delivery	1640	Closed	-
	Surat	Mill Delivery	1680	Closed	-
M.P.	Bhopal	Lokwan	Closed	Closed	-
	Indore	Mill Delivery	Closed	Closed	-
Rajasthan	Kota	Mill Quality Loose	Closed	Closed	-
		Mill Delivery	Closed	Closed	-
U.P.	Kanpur	Mill Delivery	1575	1580	-5
	Mathura	Mill Quality Loose	1535	1550	-15
	Kosi	Mill Quality Loose	1550	1560	-10
	Hathras	Mill Quality Loose	1525	Closed	-

	Aligarh	Mill Quality Loose	Closed	NR	-
Punjab	Khanna	Mill Quality Loose	1530	Closed	-
	(Ludhiana)Jagraon	Mill Delivery	1560	Closed	-
Haryana	Sirsa	Mill Delivery loose	1515	1510	5
	Hodal	Mill Delivery	1660	1660	Unch
	Karnal	Mill Delivery	NA	NA	-
	Bhiwani	Mill Quality Loose	1625	1615	10
	Panipat	Mill Quality Loose	NA	NA	-
Tamil Nadu	Chennai	Mill Quality	Closed	Closed	-
	Madurai	Mill Quality	Closed	Closed	-
	Coimbatore	Mill Quality	Closed	Closed	-
Bihar	Sitamari	Mill Delivery	1610	Closed	-
	Khagariya	Mill Delivery	1700	1700	Unch
FOR	Kandla(Rajasthan-Kota)	Mill Quality	Closed	Closed	-
	Gandhidham(Rajasthan-Kota)	Mill Quality	Closed	Closed	-

Centre	Market	Variety	Arrivals (Bags/Qtl)		Change
Delhi			18-Feb-15	17-Feb-15	
	Lawrence Road	Mill Delivery	NA	Closed	-
	Narella	Mill Quality Loose	Closed	Closed	-
	Nazafgarh	Mill Quality Loose	Closed	Closed	-
Gujarat	Rajkot	Mill Quality Loose	2000	Closed	-
	Ahmedabad	Mill Delivery	1500	Closed	-
M.P.	Bhopal	Lokwan	Closed	Closed	-
	Indore	Mill Quality Loose	Closed	Closed	-
Rajasthan	Kota	Mill Quality	Closed	Closed	-
U.P.	Kanpur	Mill Quality Loose	500	500	Unch
	Mathura	Mill Quality Loose	100	100	Unch
	Kosi	Mill Quality Loose	150	100	50
	Hathras	Mill Quality Loose	60	Closed	-
	Aligarh	Mill Quality Loose	Closed	NR	-
Punjab	Khanna	Mill Quality Loose	500	Closed	-
	(Ludhiana)Jagraon	Mill Quality Loose	NA	Closed	-
Haryana	Sirsa	Mill Quality Loose	200	100	100
	Hodal	Mill Quality Loose	100	50	50
	Karnal	Mill Delivery	NA	NA	-
	Bhiwani	Mill Quality Loose	200	200	Unch
	Panipat	Mill Quality Loose	NA	NA	-



Wheat Products Delhi	18-Feb-15	17-Feb-15	Change
Atta (50kg) Ordinary	965	965	Unch
Maida Grade 1 (90kg)	2202	2202	Unch
Maida Grade 1 (50KG)	1205	1205	Unch
Suji (50kg)	1230	1230	Unch
Chokar (50 kg)	743	743	Unch
Chokar (34 kg)	499	499	Unch
Chakki Atta (50kg)	1015	1015	Unch
Chakki Atta (50kg) Special	NA	NA	-
Chakki Atta (90kg) Superfine	1861	1861	Unch
Chakki Atta (50kg) Superfine	NA	NA	-

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