

Wheat Domestic Fundamentals:

- **Public Distribution System (PDS) shops in Jharkhand will start selling rice**, wheat, sugar, salt and pulses to 85% of the rural populace and 60% of urban populace at a subsidized rate identified for the scheme from 1st July, 2015. The Jharkhand government is working on a war footing to achieve the requisite infrastructure-related targets to launch the National Food Security Act (NFSA) within a couple of months.
- **Cash wheat markets stayed steady to slightly firm** due to inclement weather conditions in Rajasthan, Madhya Pradesh, Punjab, Haryana and Uttar Pradesh during the week under review. Harvesting activities in these states have been hampered once again and rains have affected normal pace of arrivals in various markets. This week market may trade firmer as quality arriving in the markets is below normal expectation having higher moisture in the grains.
- **With improvement of weather arrival of better quality is expected** to increase and private trade may offer Rs 1460 to Rs1485 per qtl for fine varieties from next week. Quality wheat price would continue to rule between Rs 1450 to Rs 1550 per qtl even in the peak arrival season.
- **Wheat arrivals in Bulandshahar in Uttar Pradesh have increased** from 1000 quintal to 2000 qtl this week, having moisture content of 18 percent and 14 percent, fetching price of Rs 1350 and Rs1400 per qtl respectively. Local millers are buying wheat at this price to meet their immediate requirement. Out of 2000 qtl arrival, old crop contribution is only 50 tone and millers pay Rs 1550 for the old crop.
- **Wheat arrivals in various markets start gaining momentum** with the opening of weather in Punjab and Uttar Pradesh. Harvesting of early sown crop commences in Uttar Pradesh while in Punjab and Haryana its running smooth. In a latest development Punjab govt. has imposed a ban on wheat harvesting with combine from 7.0pm to 10.0 am and the ban will remain effective till 29th March. The harvesting of crop has been banned during this time to ensure that the produce would be clean and dry as per the norms.
- **Moreover, the state government has announced an incentive** for each district and village, with a financial grant of Rs.1 crore and Rs.1 lakh respectively, which were free from the stubble burning. The decision has been taken for tackling the problem stubble burning.

International Market Update:

- **Wheat prices in local markets in Russia continued to decline** due to appreciating rouble, ample availability of stock in major growing regions and increasing seasonal supply. Farmers started selling wheat to get cash for spring sowing. Black Sea prices for wheat with 12.5 percent protein content were down \$3 on the week at \$197-\$202 per tonne on a free-on-board (FOB) basis. Third grade wheat is being traded at \$172 per tonne in the European port of Russia.
- **Russia's grain stocks to reach 15 million tonnes at the end of this marketing year** on June 30, up from 9-10 million tonnes in the last two seasons. The tax on wheat exports that took effect on Feb. 1 is due to be removed after June 30. But Deputy Prime Minister Arkady Dvorkovich, who is in charge of the agriculture sector, said on Friday that the government may extend it.
- **U.S. wheat futures are going northward on concerns over potential yield** losses due to dry weather across key producing regions in the country but there is a possibility of rain after a week and is expected to push the prices down. However, if the weather remains the same the uptrend may continue.

Domestic market Outlook: Wheat cash market is likely to be steady .

NCDEX Wheat Futures								Date:15:04:2015	
Contract	+/-	Open	High	Low	Close	Volume	Change	OI	Change
Apr-15	15	1434	1434	1434	1434	10	-2,970	120	-2,030
May-15	13	1454	1571	1453	1464	2,900	-1,450	11,310	510
June-15	17	1514	1514	1489	1504	800	-350	2,620	470

Spread	April-15	May-15	June-15	
Spot Delhi				
Apr-15	66			
May-15		30		
June-15			40	

Stocks	Demat	In- Process	Total	FED
	13.04.2015	13.04.2015	13.04.2015	13.04.2015
Delhi	-	-	-	-
Itarsi	-	-	-	-
Kanpur	-	-	-	-
Kota	3124	3878	7002	3124
Rajkot	-	-	-	-

Wheat (CBOT) Future:

CBOT Futures Prices: Date: 19.03.15 (USD/T)							
CONTRACT MONTH	03-April-15	Week ago (27 Mar 2015)	1 Month ago(03 Mar 15)	3 Month ago(05 Jan 15)	6 Month ago(03 Oct 14)	1 Year ago(03 Apr 14)	% Change over previous year
15-May	197.02	186.55	185.90	218.14	185.63	263.61	-25.26
15-Jul	196.83	188.11	187.28	218.97	188.75	261.96	-24.86
15-Sep	199.96	191.42	190.41	221.45	193.07	263.06	-23.99
15-Dec	205.10	196.56	195.64	224.94	198.95	265.91	-22.87
16-Mar	209.97	201.43	199.59	226.32	202.90	267.01	-21.36
16-May	212.91	204.46	201.79	224.57	204.37	266.27	-20.04

Wheat Daily Prices and Arrivals on 15.4.2015

Centre	Market	Variety	Prices (Rs/Qtl)		Change
			15-Apr-15	14-Apr-15	
Delhi	Lawrence Road	Mill Delivery	1500	1485	15
	Narella	Mill Quality Loose	Closed	1450	-
	Nazafgarh	Mill Quality Loose	Closed	1450	-
Gujarat	Rajkot	Mill Delivery	1400	1380	20
	Ahmedabad	Mill Delivery	1460	1460	Unch
	Dhrol	Mill Delivery	2165	NA	-
	Surat	Mill Delivery	1480	1480	Unch
M.P.	Bhopal	Lokwan	1600	1600	Unch
	Indore	Mill Delivery	1410	1410	Unch
Rajasthan	Kota	Mill Quality Loose	1350	1350	Unch
		Mill Delivery	1425	1425	Unch
U.P.	Kanpur	Mill Delivery	1555	1555	Unch
	Mathura	Mill Quality Loose	1400	1450	-50
	Kosi	Mill Quality Loose	1320	1350	-30
	Hathras	Mill Quality Loose	NR	NA	-

	Aligarh	Mill Quality Loose	Closed	1300	-
Punjab	Khanna	Mill Quality Loose	1450	1450	Unch
	(Ludhiana).Jagraon	Mill Delivery	1525	1530	-5
Haryana	Sirsa	Mill Delivery loose	1450	1450	Unch
	Hodal	Mill Delivery	Closed	NA	-
	Karnal	Mill Delivery	NA	NA	-
	Bhiwani	Mill Quality Loose	NR	1450	-
	Panipat	Mill Quality Loose	1450	NA	-
Tamil Nadu	Chennai	Mill Quality	1650	1650	Unch
	Madurai	Mill Quality	1707	1707	Unch
	Coimbatore	Mill Quality	1707	1707	Unch
Bihar	Sitamari	Mill Quality	1300	NR	-
	Khagariya	Mill Quality	1350	1350	Unch
FOR	Kandla(Rajasthan-Kota)	Mill Quality	NA	NA	-
	Gandhidham(Rajasthan-Kota)	Mill Quality	NA	NA	-

Centre	Market	Variety	Prices (Rs/Qtl)		Change
			15-Apr-15	14-Apr-15	
Gujarat	Rajkot	Lokwan	1700	1700	Unch
	Dhrol	Lokwan	2165	NA	-
M.P.	Indore	Lokwan	1800	1800	Unch
	Bhopal	Lokwan	1600	1600	Unch
	Bina	Sarbati 306	Closed	Closed	-
Rajasthan	Kota	Lokwan Bilty	1600	1600	Unch
	Baran	Lokwan	1500	1500	Unch

Centre	Market	Variety	Arrivals (Bags/Qtl)		Change
			15-Apr-15	14-Apr-15	
Delhi	Lawrence Road	Mill Delivery	11000	10000	1000
	Narella	Mill Quality Loose	Closed	2500	-
	Nazafgarh	Mill Quality Loose	Closed	4000	-
Gujarat	Rajkot	Mill Quality Loose	13000	8000	5000
	Ahmedabad	Mill Delivery	NA	NA	-
	Dhrol	Mill Delivery	29	NA	-
M.P.	Indore	Mill Quality Loose	3000	3000	Unch
Rajasthan	Kota	Mill Quality	40000	40000	Unch
U.P.	Kanpur	Mill Quality Loose	400	400	Unch
	Mathura	Mill Quality Loose	4000	2000	2000
	Kosi	Mill Quality Loose	1000	500	500
	Hathras	Mill Quality Loose	NR	NA	-
	Aligarh	Mill Quality Loose	Closed	1000	-
Punjab	Khanna	Mill Quality Loose	30000	40000	-10000
	(Ludhiana).Jagraon	Mill Quality Loose	2000	400	1600
Haryana	Sirsa	Mill Quality Loose	4000	1500	2500
	Hodal	Mill Quality Loose	Closed	NA	-

	Karnal	Mill Delivery	15000	NA	-
	Bhiwani	Mill Quality Loose	NR	15000	-
	Panipat	Mill Quality Loose	10000	NA	-

Wheat Products Delhi	15-Apr-15	14-Apr-15	Change
Atta (50kg) Ordinary	940	940	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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