

Wheat Domestic Fundamentals:

- **Wheat arrivals in various markets in Haryana have crossed 19 lakh tonne** so far and figure released by Food And Supply Dept. shows 99 percent of wheat arrived in mandis has been procured by govt. s agencies so far. Around 100 tonnes of wheat was purchased by traders.
- **Over 8.17 lakh tonnes of wheat has been purchased by Hafed, whereas** Food and Supplies Department purchased 5.65 lakh tones Haryana Agro Industries Corporation bought 1.74 lakh tonnes while Haryana Warehousing Corporation purchased 3.12 lakh tonnes and Confed 5,800 tonnes of wheat. Central agency FCI is not participating in wheat procurement this season.
- **According to Kirti Kisan Union's general secretary Satbir Singh**-the announced compensation of '8,000 per acre for damaged wheat crop in Punjab is a cruel joke on the plight of farmers by the ruling Akali Dal that falsely claims to be farmer-friendly. The central government had already announced a compensation of '5,400 per acre for the damaged wheat crop across the country by untimely rains, hails and cold, while the Punjab government added just '2,600 per acre to it.
- **Private players are not active in Uttar Pradesh as moisture** level in wheat ranges from 14 to 18 percent and are being traded at Rs Rs 1300 to Rs 1400 per qtl. Procurement agencies are not active in Western UP and decision on procurement norm has not been finalized so far on low quality grains. Wheat from M>P is likely to hit UP market by the end of next week then private participant s are expected to be active once again for quality crop. Company like ITC is not ready to procure wheat having moisture level above 12 percent.
- **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.

International Market Update:

- **Egypt's stock of wheat for its subsidised bread programme is enough to last** until the end of May. Egypt, has signed contracts for 300,000 tons for wheat from France, Russia and Romania to be delivered between 5-15 June this year, according to the General Authority for Supply Commodities. The purchases were made at an average price of \$221.39 per ton.
- **Recent rains in US have further work to do in improving the drought-hit winter wheat crop**, and may be needed to support growth in spring wheat too, after spurring an unusually rapid pace of sowings. The condition of US winter wheat stabilised last week, at 42% rated "good" or "excellent", after long-awaited rains hit the key central and southern Plains growing area, US Department of Agriculture data showed.
- **Russia's Agriculture Ministry has proposed to the government to cancel a tax** on wheat exports from July 1 when the 2015/16 marketing year starts. Russia imposed the duty on wheat exports between Feb. 1 and June 30 in an effort to cool domestic food inflation
- **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.

Domestic market Outlook: Wheat cash market is likely to trade range bound with weak bias.

NCDEX Wheat Futures								Date:22:04:2015	
Contract	+/-	Open	High	Low	Close	Volume	Change	OI	Change
May-15	7	1181	1193	1174	1187	850	-860	8410	-11180
June-15	12	1190	1205	1190	1200	740	400	2790	-2290
July-15	31	1239	1239	1203	1226	220	-	110	-

Spread	May-15	June-15	July-15	
Spot Delhi				
May-15	-10			
June-15		32		
July-15			-	

Stocks	Demat	In- Process	Total	FED
	21.04.2015	21.04.2015	21.04.2015	20.04.2015
Delhi	-	-	-	-
Itarsi	-	-	-	-
Kanpur	-	-	-	-
Kota	12246	923	13169	11520
Rajkot	-	-	-	-

Wheat (CBOT) Future Price : 21.4.2015

Contract Month	Open	High	Low	Close	Change
15-May	498.50	506.50	494.25	500.75	2.00
15-Jul	498.25	505.75	493.75	500.25	2.00
15-Sep	506.00	514.00	502.50	509.00	2.00
15-Dec	521.75	529.50	517.50	524.25	2.25
16-Mar	535.75	542.75	532.00	538.75	2.00
16-May	543.75	551.25	543.75	548.25	1.75

Wheat Daily Prices and Arrivals on 22.4.2015

Centre	Market	Variety	Prices (Rs/Qtl)		Change
			22-Apr-15	21-Apr-15	
Delhi	Lawrence Road	Mill Delivery	1450	1450	Unch
	Narella	Mill Quality Loose	Closed	1400	-
	Nazafgarh	Mill Quality Loose	Closed	1400	-
Gujarat	Rajkot	Mill Delivery	1390	1390	Unch
	Ahmedabad	Mill Delivery	1450	1450	Unch
	Dhrol	Mill Delivery	NR	NR	-
	Surat	Mill Delivery	1475	1475	Unch
M.P.	Bhopal	Lokwan	1700	Closed	-
	Indore	Mill Delivery	1435	Closed	-
Rajasthan	Kota	Mill Quality Loose	1350	Closed	-
		Mill Delivery	1425	Closed	-
U.P.	Kanpur	Mill Delivery	1550	1545	5
	Mathura	Mill Quality Loose	1450	1450	Unch
	Kosi	Mill Quality Loose	1300	1300	Unch
	Hathras	Mill Quality Loose	1250	NR	-
	Aligarh	Mill Quality Loose	Closed	1270	-
Punjab	Khanna	Mill Quality Loose	Closed	Closed	-
	(Ludhiana)Jagraon	Mill Delivery	1520	1520	Unch
Haryana	Sirsa	Mill Delivery loose	1450	1450	Unch

	Hodal	Mill Delivery	Closed	1450	-
	Karnal	Mill Delivery	1450	1450	Unch
	Bhiwani	Mill Quality Loose	1450	1400	50
	Panipat	Mill Quality Loose	1450	NR	-
Tamil Nadu	Chennai	Mill Quality	1650	Closed	-
	Madurai	Mill Quality	1707	Closed	-
	Coimbatore	Mill Quality	1707	Closed	-
Bihar	Sitamari	Mill Quality	NR	NR	-
	Khagariya	Mill Quality	1300	1300	Unch
FOR	Kandla(Rajasthan-Kota)	Mill Quality	NR	Closed	-
	Gandhidham(Rajasthan-Kota)	Mill Quality	NR	Closed	-

Centre	Market	Variety	Prices (Rs/Qtl)		Change
			22-Apr-15	21-Apr-15	
Gujarat	Rajkot	Lokwan	1700	1700	Unch
	Dhrol	Lokwan	2165	1940	225
M.P.	Indore	Lokwan	1800	Closed	-
	Bhopal	Lokwan	1700	Closed	-
	Bina	Sarbati 306	Closed	Closed	-
Rajasthan	Kota	Lokwan Bilty	1650	Closed	-
	Baran	Lokwan	NR	Closed	-

Centre	Market	Variety	Arrivals (Bags/Qtl)		Change
			22-Apr-15	21-Apr-15	
Delhi	Lawrence Road	Mill Delivery	15000	15000	Unch
	Narella	Mill Quality Loose	Closed	5000	-
	Nazafgarh	Mill Quality Loose	Closed	2000	-
Gujarat	Rajkot	Mill Quality Loose	8000	8000	Unch
	Ahmedabad	Mill Delivery	NA	NA	-
	Dhrol	Mill Delivery	NR	NR	-
M.P.	Indore	Mill Quality Loose	2000	5000	-3000
Rajasthan	Kota	Mill Quality	40000	Closed	-
U.P.	Kanpur	Mill Quality Loose	400	250	150
	Mathura	Mill Quality Loose	20000	30000	-10000
	Kosi	Mill Quality Loose	2000	3000	-1000
	Hathras	Mill Quality Loose	200	NR	-
	Aligarh	Mill Quality Loose	Closed	4000	-
Punjab	Khanna	Mill Quality Loose	Closed	Closed	-
	(Ludhiana)Jagraon	Mill Quality Loose	70000	70000	Unch
Haryana	Sirsa	Mill Quality Loose	20000	20000	Unch
	Hodal	Mill Quality Loose	Closed	NR	-

	Karnal	Mill Delivery	100000	100000	Unch
	Bhiwani	Mill Quality Loose	12000	15000	-3000
	Panipat	Mill Quality Loose	50000	NR	-

Wheat Products Delhi	22-Apr-15	21-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	-

Disclaimer: The information and opinions contained in the document have been compiled from sources believed to be reliable. The company does not warrant its accuracy, completeness and correctness. Use of data and information contained in this report is at your own risk. This document is not, and should not be construed as, an offer to sell or solicitation to buy any commodities. This document may not be reproduced, distributed or published, in whole or in part, by any recipient hereof for any purpose without prior permission from the Company. IASL and its affiliates and/or their officers, directors and employees may have positions in any commodities mentioned in this document (or in any related investment) and may from time to time add to or dispose of any such commodities (or