

### Wheat Domestic Fundamentals:

- **With opening up weather and rising temperature wheat cash** market trades steady to slightly weak amid increasing arrivals in various markets in north and central India. As demand for premium quality is higher due to loss of Sharbati and other premium quality area, prices of these varieties are bound to increase.
- **Wheat procurement gets momentum after considerable delay due** to quality issue and slower pace of procurement in major growing states. Total wheat procurement registered at 158 lakh tonne till 29.04.2015 against 169 lakh tonne till date last year. The difference of around 11 lakh tonne is due to delayed procurement activities.
- **According to IBIS, export of Indian wheat in 20 th to 26 th April 2015 was** around 12131 MT at an average FoB price of \$267.09./tonne. The major export destination of Indian wheat was UAE from Pipavav/Kandla port which accounted 9561 MT at an average FOB price of \$271.91/Tn .Other major countries were Taiwan and Nepal.
- **Sharbati wheat from Madhya Pradesh has started firming up in local mandis despite** quality loss due to inclement weather at the harvesting stage. Prices in the wholesale market have increased by 25% as compared to last year. Sharbati is premium wheat from M.P. and is famous for its quality and taste throughout India and world.Its demand has suddenly spured up and private party are active to get maximum quantity. It is used for making flour, pasta, biscuits and is also exported to EU,Japan and other Asian countries.This year 50 percent sharbati wheat got affected and so demand is higher than present supply.
- **Wheat stock in central pool as on 16.04.2015** was registered at 191.43 lakh tonne. Notably the season started with172.21 lakh tonne wheat in central pool. Lower pace of procurement is due to delayed harvesting and inclement weather prevalent in April. The pace of procurement will get momentum by the end of this month. Stock postion in different zone has been reported at 184.57 tonne. Out of which north zone has maximum quantity(117.41 lakh tonne) as on 16 .04 .2015. Besides, there is 3.62 lakh tonne wheat is lying in mandis while3,24 lakh tonne is in transit phase.

### International Market Update:

- **The share of Black Sea Region wheat crop is likely to increase in Asian** reason as suppliers have slashed prices for new crop cargoes to attract buyers. The reason behind slashing of price is said to be higher yield due to rains and favourable weather in leading producing countries like Russia and Ukraine.
- **More supply from Black Sea reason to Asia could offer stiff** competition to Australia, already struggling with slower sales this year on faltering demand from China and other importers. End-users haven't booked any cargoes yet because prices continue to decline. Hopefully Buyers will start locking in shipments once there is some stability in the market.
- **Black Sea wheat to Asia for July-August shipment is being** offered at \$210 a tonne, including cost and freight, down from \$240-\$250 a tonne two weeks ago. That compares with \$245 a tonne C&F for a similar standard of Australian wheat.
- **Benchmark Chicago wheat Wc1 has lost nearly 8 percent this month**, dragged down by improved global crop weather and dwindling demand for pricey U.S. cargoes. Large trading companies are booking cargoes on FOB basis. Millers remain sidelined. Black Sea sales to Asia could climb to around 6-7 million tonnes in the year to June, 2016, a level not seen for a couple of years and up from an estimated 4-5 million tonnes in 2014/15.

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

NCDEX Wheat Futures								Date:29:04:2015	
Contract	+/-	Open	High	Low	Close	Volume	Change	OI	Change
May-15	5	1463	1470	1463	1468	9,670	6,900	15,130	1,300
June-15	9	1490	1501	1490	1501	5,780	4,700	8,760	3,060
July-15	2	1529	1534	1529	1533	190	90	510	60

Spread	May-15	June-15	July-15	
Spot Delhi				
May-15	-16			
June-15		29		
July-15			32	

Stocks	Demat	In- Process	Total	FED
	<b>27.04.2015</b>	<b>27.04.2015</b>	<b>27.04.2015</b>	<b>27.04.2015</b>
Delhi	-	-	-	-
Itarsi	-	-	-	-
Kanpur	-	-	-	-
Kota	16646	926	17572	16646
Rajkot	-	-	-	-

### Wheat (CBOT) Future Price: 28.4.2015

Contract Month	Open	High	Low	Close	Change
15-May	472.0	474.0	460.0	471.5	1.25
15-Jul	475.0	478.5	464.0	476.3	3.00
15-Sep	484.3	488.0	473.8	485.8	3.25
15-Dec	501.8	505.8	491.8	503.3	3.00
16-Mar	517.0	523.3	511.0	520.0	3.75
16-May	529.8	533.5	524.8	531.0	3.75

### Wheat Daily Prices and Arrivals on 29.4.2015

Centre	Market	Variety	Prices (Rs/Qtl)		Change
			29-Apr-15	28-Apr-15	
Delhi					
	Lawrence Road	Mill Delivery	1485	1475	10
	Narella	Mill Quality Loose	Closed	1440	-
	Nazafgarh	Mill Quality Loose	Closed	1450	-
Gujarat	Rajkot	Mill Delivery	1410	1410	Unch
	Ahmedabad	Mill Delivery	1480	1480	Unch
	Dhrol	Mill Delivery	NA	1845	-
	Surat	Mill Delivery	1510	1510	Unch
M.P.	Bhopal	Lokwan	NA	NA	-
	Indore	Mill Delivery	1480	1465	15
Rajasthan	Kota	Mill Quality Loose	1390	1375	15
		Mill Delivery	1460	1450	10
U.P.	Kanpur	Mill Delivery	1545	1540	5
	Mathura	Mill Quality Loose	1375	1375	Unch
	Kosi	Mill Quality Loose	1300	1300	Unch
	Hathras	Mill Quality Loose	1325	NA	-
	Aligarh	Mill Quality Loose	Closed	1320	-
Punjab	Khanna	Mill Quality Loose	1450	1450	Unch
	(Ludhiana)Jagraon	Mill Delivery	1510	1510	Unch

<b>Haryana</b>	Sirsa	Mill Delivery loose	1450	1450	Unch
	Hodal	Mill Delivery	1480	1510	-30
	Karnal	Mill Delivery	NA	NA	-
	Bhiwani	Mill Quality Loose	1450	1450	Unch
	Panipat	Mill Quality Loose	1450	1450	Unch
<b>Tamil Nadu</b>	Chennai	Mill Quality	1700	1700	Unch
	Madurai	Mill Quality	1757	1757	Unch
	Coimbatore	Mill Quality	1757	1757	Unch
<b>Bihar</b>	Sitamari	Mill Delivery	NA	NA	-
	Khagariya	Mill Delivery	1380	NA	-
<b>FOR</b>	Kandla(Rajasthan-Kota)	Mill Quality	NR	NR	-
	Gandhidham(Rajasthan-Kota)	Mill Quality	NR	NR	-

Centre	Market	Variety	Prices (Rs/Qtl)		Change
<b>Gujarat</b>			<b>29-Apr-15</b>	<b>28-Apr-15</b>	
	Rajkot	Lokwan	1750	1750	Unch
	Dhrol	Lokwan	NA	1845	-
<b>M.P.</b>	Indore	Lokwan	1800	1800	Unch
	Bhopal	Lokwan	NA	NA	-
	Bina	Sarbati 306	Closed	2500	-
<b>Rajasthan</b>	Kota	Lokwan Bilty	1660	1650	10
	Baran	Lokwan	1490	1490	Unch

Centre	Market	Variety	Arrivals (Bags/Qtl)		Change
<b>Delhi</b>			<b>29-Apr-15</b>	<b>28-Apr-15</b>	
	Lawrence Road	Mill Delivery	10000	10000	Unch
	Narella	Mill Quality Loose	Closed	1200	-
	Nazafgarh	Mill Quality Loose	Closed	1000	-
<b>Gujarat</b>	Rajkot	Mill Quality Loose	4000	3000	1000
	Ahmedabad	Mill Delivery	NA	NA	-
	Dhrol	Mill Delivery	NA	26	-
<b>M.P.</b>	Indore	Mill Quality Loose	4000	4000	Unch
<b>Rajasthan</b>	Kota	Mill Quality	25000	40000	-15000
<b>U.P.</b>	Kanpur	Mill Quality Loose	300	500	-200
	Mathura	Mill Quality Loose	10000	10000	Unch
	Kosi	Mill Quality Loose	5000	1000	4000
	Hathras	Mill Quality Loose	3000	NR	-
	Aligarh	Mill Quality Loose	Closed	3000	-
<b>Punjab</b>	Khanna	Mill Quality Loose	60000	50000	10000
	(Ludhiana)Jagraon	Mill Quality Loose	100000	100000	Unch

<b>Haryana</b>	Sirsa	Mill Quality Loose	7000	12000	<b>-5000</b>
	Hodal	Mill Quality Loose	20000	40000	<b>-20000</b>
	Karnal	Mill Delivery	15000	30000	<b>-15000</b>
	Bhiwani	Mill Quality Loose	20000	20000	<b>Unch</b>
	Panipat	Mill Quality Loose	65000	65000	<b>Unch</b>

<b>Wheat Products Delhi</b>	<b>29-Apr-15</b>	<b>28-Apr-15</b>	<b>Change</b>
Atta (50kg) Ordinary	940	940	<b>Unch</b>
Maida Grade 1 (90kg)	2202	2202	<b>Unch</b>
Maida Grade 1 (50KG)	1205	1205	<b>Unch</b>
Suji (50kg)	1230	1230	<b>Unch</b>
Chokar (50 kg)	743	743	<b>Unch</b>
Chokar (34 kg)	499	499	<b>Unch</b>
Chakki Atta (50kg)	1015	1015	<b>Unch</b>
Chakki Atta (50kg) Special	NA	NA	-
Chakki Atta (90kg) Superfine	1861	1861	<b>Unch</b>
Chakki Atta (50kg) Superfine	NA	NA	-

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