

Wheat Domestic Fundamentals:

- **More or less wheat cash market traded steady on Thursday.**
- 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	1.00	1467.00	1472.00	1461.00	1467.00	1280	-8390	14610	7710
June-15	2.00	1495.00	1501.00	1493.00	1500.00	1050	-4730	12870	8170
July-15	1.00	1532.00	1535.00	1528.00	1534.00	170	-20	1400	1310

Spread	May-15	June-15	July-15	
Spot Delhi				
May-15	18			
June-15		33		
July-15			34	

Stocks	Demat	In- Process	Total	FED
	29.04.2015	29.04.2015	29.04.2015	27.04.2015
Delhi	-	-	-	-
Itarsi	-	-	-	-
Kanpur	-	-	-	-
Kota	17315	3196	20511	16646
Rajkot	-	-	-	-

Wheat (CBOT) Future Price: 29.4.2015

Contract Month	Open	High	Low	Close	Change
15-May	472.0	478.3	469.0	477.25	5.75
15-Jul	476.0	484.0	474.3	483.50	7.25
15-Sep	486.0	494.0	483.8	493.25	7.50
15-Dec	504.0	512.0	501.3	511.50	8.25
16-Mar	521.0	529.0	518.8	528.75	8.75
16-May	531.5	539.8	528.8	539.75	8.75

Wheat Daily Prices and Arrivals on 30.4.2015

Centre	Market	Variety	Prices (Rs/Qtl)		Change
			30-Apr-15	29-Apr-15	
Delhi					
	Lawrence Road	Mill Delivery	1485	1485	Unch
	Narella	Mill Quality Loose	1435	Closed	-
	Nazafgarh	Mill Quality Loose	1450	Closed	-
Gujarat	Rajkot	Mill Delivery	1410	1410	Unch
	Ahmedabad	Mill Delivery	1475	1480	-5
	Dhrol	Mill Delivery	NA	NA	-
	Surat	Mill Delivery	1515	1510	5
M.P.	Bhopal	Lokwan	1600	NA	-
	Indore	Mill Delivery	1490	1480	10
Rajasthan	Kota	Mill Quality Loose	1400	1390	10
		Mill Delivery	1475	1460	15
U.P.	Kanpur	Mill Delivery	1545	1545	Unch
	Mathura	Mill Quality Loose	1360	1375	-15
	Kosi	Mill Quality Loose	1300	1300	Unch
	Hathras	Mill Quality Loose	1325	1325	Unch
	Aligarh	Mill Quality Loose	NA	Closed	-
Punjab	Khanna	Mill Quality Loose	1450	1450	Unch
	(Ludhiana)Jagraon	Mill Delivery	1510	1510	Unch

Haryana	Sirsa	Mill Delivery loose	1450	1450	Unch
	Hodal	Mill Delivery	1470	1480	-10
	Karnal	Mill Delivery	NA	NA	-
	Bhiwani	Mill Quality Loose	1450	1450	Unch
	Panipat	Mill Quality Loose	NA	1450	-
Tamil Nadu	Chennai	Mill Quality	1700	1700	Unch
	Madurai	Mill Quality	1757	1757	Unch
	Coimbatore	Mill Quality	1757	1757	Unch
Bihar	Sitamari	Mill Delivery	NA	NA	-
	Khagariya	Mill Delivery	1380	1380	Unch
FOR	Kandla(Rajasthan-Kota)	Mill Quality	NR	NR	-
	Gandhidham(Rajasthan-Kota)	Mill Quality	NR	NR	-

Centre	Market	Variety	Prices (Rs/Qtl)		Change
Gujarat			30-Apr-15	29-Apr-15	
	Rajkot	Lokwan	1750	1750	Unch
	Dhrol	Lokwan	NA	1880	-
M.P.	Indore	Lokwan	1800	1800	Unch
	Bhopal	Lokwan	1600	NA	-
	Bina	Sarbati 306	2500	Closed	-
Rajasthan	Kota	Lokwan Bilty	1650	1660	-10
	Baran	Lokwan	1490	1490	Unch

Centre	Market	Variety	Arrivals (Bags/Qtl)		Change
Delhi			30-Apr-15	29-Apr-15	
	Lawrence Road	Mill Delivery	15000	10000	5000
	Narella	Mill Quality Loose	2500	Closed	-
	Nazafgarh	Mill Quality Loose	500	Closed	-
Gujarat	Rajkot	Mill Quality Loose	3000	4000	-1000
	Ahmedabad	Mill Delivery	NA	NA	-
	Dhrol	Mill Delivery	NA	NA	-
M.P.	Indore	Mill Quality Loose	3000	4000	-1000
Rajasthan	Kota	Mill Quality	30000	25000	5000
U.P.	Kanpur	Mill Quality Loose	300	300	Unch
	Mathura	Mill Quality Loose	5000	10000	-5000
	Kosi	Mill Quality Loose	6000	5000	1000
	Hathras	Mill Quality Loose	1400	3000	-1600
	Aligarh	Mill Quality Loose	NA	Closed	-
Punjab	Khanna	Mill Quality Loose	35000	60000	-25000
	(Ludhiana)Jagraon	Mill Quality Loose	80000	100000	-20000



Haryana	Sirsa	Mill Quality Loose	6000	7000	-1000
	Hodal	Mill Quality Loose	12000	20000	-8000
	Karnal	Mill Delivery	15000	15000	Unch
	Bhiwani	Mill Quality Loose	17000	20000	-3000
	Panipat	Mill Quality Loose	NA	65000	-

Wheat Products Delhi	30-Apr-15	29-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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