

## Wheat Domestic Fundamentals:

- **Cash wheat market traded firm despite improved arrivals during the week** under review. Procurement operations are running smooth in Punjab , Haryana, M.P. and Uttar Pradesh. However, it has not been up to the mark in Rajasthan so far.
- **Rake loading continues from Kota region for J&K, Odissa, and Karnataka** at Rs 1600, Rs 1620, Rs 1685 per qtl respectively on delivered basis. FAQ and other fine varieties are ruling higher as short supply of quality grain is being felt in all mandis. Millers are not ready to pay higher price for poor quality wheat. Coloured wheat fine variety from Rajasthan and M.P is being traded at Rs 1760 to Rs 1785 for South India.
- **Lok-1 premium grade wheat in M.P. is being traded at Rs 1750** to Rs 2000 per qtl. Arrivals too have increased from 25000 qtl to 35000 qtl. in Indore. Mill delivery faq is being traded at Rs 1480/1500 per qtl. Mill delivery wheat in Kota is being traded at Rs 1450 per qtl. while arrival have increased to 45,000 qtl. Lok-1 builtly is being traded at Rs 1750 per qtl
- **In a latest development, the Centre has decided to reimburse the amount of** value cut from the minimum support price (MSP) for wheat to the procurement agencies in six states. This assistance from Centre has come after easing the quality norms for wheat procurement in six states including Punjab and Haryana. Other states are Madhya Pradesh, Rajasthan, Uttar Pradesh and Gujarat.
- **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.
- **Wheat stock in central pool as on 16.04.2015** was registered at 191.43 lakh tonne. Notably the season started with 172.21 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 position 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 while 3.24 lakh tonne is in transit phase.

## International Market Update:

- **The U.S. Department of Agriculture (USDA) said weekly exports of all wheat** varieties saw a net cancellation of 449,167 tonnes for the current marketing season, the largest such cancellation in USDA records going back to 1990. "The USDA's export sales report shocked the market, not so much because the overall number was poor, but because there was a very large shift from old crop to new crop wheat.
- **Cash basis bids for hard red winter wheat were mostly flat in the southern U.S.** Plains on Friday, underpinned by a lack of producer offerings. Most locations had rolled their bids by Friday to post against the K.C. July KWN5 hard red winter wheat futures contract, which is trading at a premium of roughly 7 cents over the May KWK5 contract. Crop prospects appeared to be improving following recent rains.
- **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.

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

NCDEX Wheat Futures								Date:30:04:2015	
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>30.04.2015</b>	<b>30.04.2015</b>	<b>30.04.2015</b>	<b>27.04.2015</b>
Delhi	-	-	-	-
Itarsi	-	-	-	-
Kanpur	-	-	-	-
Kota	17315	3956	21271	16646
Rajkot	-	-	-	-

### Wheat (CBOT) Future Price: 01.5.2015

Contract Month	Open	High	Low	Close	Change
15-May	469.5	472.3	465.3	470.0	3.0
15-Jul	476.0	479.3	468.3	474.0	unch
15-Sep	482.5	488.5	477.3	482.8	-1.0
15-Dec	502.3	506.3	494.8	500.8	-1.5
16-Mar	520.0	523.3	512.0	518.0	-2.0
16-May	532.3	532.3	524.0	529.5	-1.5

### Wheat Daily Prices and Arrivals on 04.5.2015

Centre	Market	Variety	Prices (Rs/Qtl)		Change
			4-May-15	02-May-15	
Delhi	Lawrence Road	Mill Delivery	1510	1500	10
	Narella	Mill Quality Loose	1465	1500	-35
	Nazafgarh	Mill Quality Loose	1490	1450	40
Gujarat	Rajkot	Mill Delivery	1410	1415	-5
	Ahmedabad	Mill Delivery	1480	1475	5
	Dhrol	Mill Delivery	NA	1845	-
	Surat	Mill Delivery	1515	1510	5
M.P.	Bhopal	Lokwan	1700	1650	50
	Indore	Mill Delivery	1510	1500	10
Rajasthan	Kota	Mill Quality Loose	1380	1400	-20
		Mill Delivery	1500	1500	Unch
U.P.	Kanpur	Mill Delivery	1545	1545	Unch
	Mathura	Mill Quality Loose	1361	1375	-14
	Kosi	Mill Quality Loose	1300	1310	-10
	Hathras	Mill Quality Loose	NA	1400	-
	Aligarh	Mill Quality Loose	NA	NA	-
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	1500	1500	Unch
	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	1325	1380	-55
<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>4-May-15</b>	<b>2-May-15</b>	
	Rajkot	Lokwan	1750	1750	Unch
	Dhrol	Lokwan	NA	1845	-
<b>M.P.</b>	Indore	Lokwan	1800	1800	Unch
	Bhopal	Lokwan	1700	1650	50
	Bina	Sarbati 306	Closed	2500	-
<b>Rajasthan</b>	Kota	Lokwan Bilty	1650	1650	Unch
	Baran	Lokwan	1490	1490	Unch

Centre	Market	Variety	Arrivals (Bags/Qtl)		Change
<b>Delhi</b>			<b>4-May-15</b>	<b>2-May-15</b>	
	Lawrence Road	Mill Delivery	15000	10000	5000
	Narella	Mill Quality Loose	2000	2000	Unch
	Nazafgarh	Mill Quality Loose	500	500	Unch
<b>Gujarat</b>	Rajkot	Mill Quality Loose	3000	3000	Unch
	Ahmedabad	Mill Delivery	NA	NA	-
	Dhrol	Mill Delivery	NA	14	-
<b>M.P.</b>	Indore	Mill Quality Loose	2000	2500	-500
<b>Rajasthan</b>	Kota	Mill Quality	50000	35000	15000
<b>U.P.</b>	Kanpur	Mill Quality Loose	500	400	100
	Mathura	Mill Quality Loose	15000	5000	10000
	Kosi	Mill Quality Loose	8000	6000	2000
	Hathras	Mill Quality Loose	NA	1200	-
	Aligarh	Mill Quality Loose	NA	NA	-
<b>Punjab</b>	Khanna	Mill Quality Loose	20000	20000	Unch
	(Ludhiana)Jagraon	Mill Quality Loose	10000	15000	-5000

<b>Haryana</b>	Sirsa	Mill Quality Loose	5000	5000	Unch
	Hodal	Mill Quality Loose	10000	15000	-5000
	Karnal	Mill Delivery	15000	20000	-5000
	Bhiwani	Mill Quality Loose	6000	10000	-4000
	Panipat	Mill Quality Loose	20000	70000	-50000

Wheat Products Delhi	4-May-15	2-May-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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