

## Wheat Domestic Fundamentals:

- **Cash wheat market traded mixed in central and north India amid improved pace** of procurement. Procurement is running smooth and market is likely to trade range bound with weak bias to continue. Private trades are active in central India and engaged in buying FAQ variety in between rs 1400 to Rs 1700 per qtl. depending on quality of the grains.
- **Wheat procurement in Haryana has surpassed last year's level.** Up to Saturday, 57.99 lakh tonnes of wheat has been procured by the state agencies against 56.68 lakh tonnes on the corresponding day last year. This is despite major losses to the wheat crop this year.
- **Rake loading continues from Kota region to south India** at Rs 1750 on delivered basis. In local market it is delivered to mills at Rs 1525 per qtl. 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 1750 to Rs 1775 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 built 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.

## 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 steady.

NCDEX Wheat Futures								Date:06:05:2015	
Contract	+/-	Open	High	Low	Close	Volume	Change	OI	Change
May-15	-11	1498	1510	1484	1489	9,670	6,900	15,130	1,300
June-15	-11	1530	1543	1516	1522	5,780	4,700	8,760	3,060
July-15	-11	1569	1569	1551	1553	190	90	510	60

Spread	May-15	June-15	July-15	
<b>Spot Delhi</b>				
<b>May-15</b>	-19			
<b>June-15</b>		32		
<b>July-15</b>			31	

Stocks	Demat	In- Process	Total	FED
	<b>5-May-15</b>	<b>5-May-15</b>	<b>5-May-15</b>	<b>5-May-15</b>
<b>Delhi</b>				
<b>Itarsi</b>				
<b>Kanpur</b>				
<b>Kota</b>	20063	1911	21974	20063
<b>Rajkot</b>				

## Wheat (CBOT) Future Price: 05.5.2015

Contract Month	Open	High	Low	Close	Change
<b>15-May</b>	468.75	469.75	460.00	464.00	<b>-5.25</b>
<b>15-Jul</b>	471.25	472.75	460.75	466.50	<b>-6.25</b>
<b>15-Sep</b>	480.00	481.25	469.25	474.75	<b>-6.5</b>
<b>15-Dec</b>	497.50	498.25	485.75	491.25	<b>-7</b>
<b>16-Mar</b>	514.00	515.25	503.75	508.25	<b>-7</b>
<b>16-May</b>	522.00	526.75	516.50	519.25	<b>-7.5</b>

## Wheat Daily Prices and Arrivals on 05.5.2015

Centre	Market	Variety	Prices (Rs/Qtl)		Change
			<b>6-May-15</b>	<b>05-May-15</b>	
<b>Delhi</b>	Lawrence Road	Mill Delivery	1505	1505	<b>Unch</b>
	Narella	Mill Quality Loose	Closed	1465	<b>-</b>
	Nazafgarh	Mill Quality Loose	Closed	1475	<b>-</b>
<b>Gujarat</b>	Rajkot	Mill Delivery	1410	1415	<b>-5</b>
	Ahmedabad	Mill Delivery	1485	1480	<b>5</b>
	Dhrol	Mill Delivery	1980	2010	<b>-30</b>
	Surat	Mill Delivery	1515	1510	<b>5</b>
<b>M.P.</b>	Bhopal	Lokwan	1650	1700	<b>-50</b>
	Indore	Mill Delivery	1510	1510	<b>Unch</b>
<b>Rajasthan</b>	Kota	Mill Quality Loose	1410	1400	<b>10</b>
		Mill Delivery	1510	1500	<b>10</b>
<b>U.P.</b>	Kanpur	Mill Delivery	1545	1545	<b>Unch</b>
	Mathura	Mill Quality Loose	1375	1375	<b>Unch</b>
	Kosi	Mill Quality Loose	1300	1325	<b>-25</b>
	Hathras	Mill Quality Loose	NA	1350	<b>-</b>
	Aligarh	Mill Quality Loose	NA	NA	<b>-</b>
<b>Punjab</b>	Khanna	Mill Quality Loose	1450	1450	<b>Unch</b>
	(Ludhiana)Jagraon	Mill Delivery	1540	1510	<b>30</b>
<b>Haryana</b>	Sirsa	Mill Delivery loose	1460	1460	<b>Unch</b>

	Hodal	Mill Delivery	1520	1520	Unch
	Karnal	Mill Delivery	NA	NA	-
	Bhiwani	Mill Quality Loose	1450	1450	Unch
	Panipat	Mill Quality Loose	1450	1450	Unch
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	1350	1335	15
FOR	Kandla(Rajasthan-Kota)	Mill Quality	NR	NR	-
	Gandhidham(Rajasthan-Kota)	Mill Quality	NR	NR	-

Centre	Market	Variety	Prices (Rs/Qtl)		Change
Gujarat			6-May-15	5-May-15	
	Rajkot	Lokwan	1700	1700	Unch
	Dhrol	Lokwan	NA	2010	-
M.P.	Indore	Lokwan	1800	1800	Unch
	Bhopal	Lokwan	1650	1700	-50
	Bina	Sarbati 306	Closed	2550	-
Rajasthan	Kota	Lokwan Bilty	1660	1650	10
	Baran	Lokwan	1540	1490	50

**Arrivals:**

Centre	Market	Variety	Arrivals (Bags/Qtl)		Change
Delhi			6-May-15	5-May-15	
	Lawrence Road	Mill Delivery	15000	12000	3000
	Narella	Mill Quality Loose	Closed	3000	-
	Nazafgarh	Mill Quality Loose	Closed	2000	-
Gujarat	Rajkot	Mill Quality Loose	4000	3000	1000
	Ahmedabad	Mill Delivery	NA	NA	-
	Dhrol	Mill Delivery	20	17	3
M.P.	Indore	Mill Quality Loose	4000	3000	1000
Rajasthan	Kota	Mill Quality	70000	40000	30000
U.P.	Kanpur	Mill Quality Loose	400	500	-100
	Mathura	Mill Quality Loose	5000	20000	-15000
	Kosi	Mill Quality Loose	10000	10000	Unch
	Hathras	Mill Quality Loose	NA	1500	-
	Aligarh	Mill Quality Loose	NA	NA	-
Punjab	Khanna	Mill Quality Loose	15000	20000	-5000
	(Ludhiana)Jagraon	Mill Quality Loose	5000	5000	Unch
Haryana	Sirsa	Mill Quality Loose	2000	10000	-8000

	Hodal	Mill Quality Loose	10000	15000	-5000
	Karnal	Mill Delivery	10000	10000	Unch
	Bhiwani	Mill Quality Loose	8000	7000	1000
	Panipat	Mill Quality Loose	20000	20000	Unch

Wheat Products Delhi	6-May-15	5-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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