

## Wheat Domestic Fundamentals:

- **Cash wheat market traded unchanged at previous level and** may dip slightly in the weeks ahead as private trade participation has weakened for luster loss wheat. Private millers are engaged in buying wheat below average quality in the range of Rs 1400 to Rs 1450 while bigger companies like ITC,DFM and other are sourcing wheat from UP and Rajasthan paying higher than MSP for fine varieties.
- **Exporters buying are not very encouraging at this point of time as** wheat is available at very competitive prices world over. Sourcing wheat from Madhya Pradesh /Rajasthan for export is not phisible as FAQ varieties are hovering at higher level and export of wheat from these regions seems a remote possibility at current price.
- **Total wheat procurement was registered at 158.26 lakh tonne** as on 06.05.2015 against 169.87 lakh tonne till date last year. Punjab has contributed 91.42 lakh tonne so far, followed by Haryana 63.84 lakh tonne. M.P. contribution stands at around 54 lakh tonne. Rajasthan have procured 7.86 lakh tonne.
- **Rake loading continues from Kota region to south India** at Rs 1770 on delivered basis. In local market it is delivered to mills at Rs 1545 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 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.

## International Market Update:

- **Agriculture ministry of Russia has proposed to abolish wheat export duty from 15th May** and suggested the govt to set a new tax formula from 1st of July. Other concerned ministries are almost agree on abolishing duty on wheat. Russian govt has to evolve a new export tax formula that may be implemented from July, 2015. The current tax is levied at 15 percent of the customs price plus 7.50 Euros, but no less than 35 euros (\$39) a tonne. The new tax would be minimum as thinks the market expert.
- **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.
- **CBOT trades up due to lower yield expectation this year in Kansas.** CBOT futures may move slightly up from current level.

**Domestic market Outlook:** Wheat cash market is likely to trade steady.

NCDEX Wheat Futures								Date:08:05:2015	
Contract	+/-	Open	High	Low	Close	Volume	Change	OI	Change
May-15	-2	1487	1495	1481	1488	5010	-2300	7730	1,500
June-15	-4	1515	1529	1513	1519	5,780	4,700	8,760	3,060
July-15	-1	1560	1562	1546	1554	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>7-May-15</b>	<b>7-May-15</b>	<b>7-May-15</b>	<b>7-May-15</b>
<b>Delhi</b>				
<b>Itarsi</b>				
<b>Kanpur</b>				
<b>Kota</b>	21894	2974	24868	20063
<b>Rajkot</b>				

## Wheat (CBOT) Future Price: 07.5.2015

Contract Month	Open	High	Low	Close	Change
<b>15-May</b>	472.75	478.00	465.75	465.75	<b>-10</b>
<b>15-Jul</b>	480.50	484.00	471.25	472.75	<b>-6.5</b>
<b>15-Sep</b>	487.75	491.75	479.50	480.75	<b>-6.5</b>
<b>15-Dec</b>	504.25	509.00	497.00	497.75	<b>-6.25</b>
<b>16-Mar</b>	521.75	524.75	513.50	514.50	<b>-5.75</b>
<b>16-May</b>	530.75	536.00	525.00	525.00	<b>-5.75</b>

## Wheat Daily Prices and Arrivals on 08.5.2015

Centre	Market	Variety	Prices (Rs/Qtl)		Change
			<b>8-May-15</b>	<b>07-May-15</b>	
<b>Delhi</b>					
	Lawrence Road	Mill Delivery	1515	1515	<b>Unch</b>
	Narella	Mill Quality Loose	1470	1470	<b>Unch</b>
	Nazafgarh	Mill Quality Loose	1475	1480	<b>-5</b>
<b>Gujarat</b>	Rajkot	Mill Delivery	1410	1415	<b>-5</b>
	Ahmedabad	Mill Delivery	1480	1485	<b>-5</b>
	Dhrol	Mill Delivery	1745	1900	<b>-155</b>
	Surat	Mill Delivery	1515	1515	<b>Unch</b>
<b>M.P.</b>	Bhopal	Lokwan	1650	1650	<b>Unch</b>
	Indore	Mill Delivery	1485	1485	<b>Unch</b>
<b>Rajasthan</b>	Kota	Mill Quality Loose	1380	1380	<b>Unch</b>
		Mill Delivery	1460	1460	<b>Unch</b>
<b>U.P.</b>	Kanpur	Mill Delivery	1550	1545	<b>5</b>
	Mathura	Mill Quality Loose	1360	1375	<b>-15</b>
	Kosi	Mill Quality Loose	1300	1300	<b>Unch</b>
	Hathras	Mill Quality Loose	NA	NA	<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	1550	1540	<b>10</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	1360	1350	10
FOR	Kandla(Rajasthan-Kota)	Mill Quality	NR	NR	-
	Gandhidham(Rajasthan-Kota)	Mill Quality	NR	NR	-

Centre	Market	Variety	Prices (Rs/Qtl)		Change
Gujarat			8-May-15	7-May-15	
	Rajkot	Lokwan	1750	1750	Unch
	Dhrol	Lokwan	1745	1900	-155
M.P.	Indore	Lokwan	1800	1800	Unch
	Bhopal	Lokwan	1650	1650	Unch
	Bina	Sarbati 306	2550	2550	Unch
Rajasthan	Kota	Lokwan Bilty	1650	1650	Unch
	Baran	Lokwan	1460	1540	-80

### Arrivals:

Centre	Market	Variety	Arrivals (Bags/Qtl)		Change
Delhi			8-May-15	7-May-15	
	Lawrence Road	Mill Delivery	10000	14000	-4000
	Narella	Mill Quality Loose	2000	2000	Unch
	Nazafgarh	Mill Quality Loose	1000	1000	Unch
Gujarat	Rajkot	Mill Quality Loose	2500	3000	-500
	Ahmedabad	Mill Delivery	NA	NA	-
	Dhrol	Mill Delivery	11	11	Unch
M.P.	Indore	Mill Quality Loose	4000	4000	Unch
Rajasthan	Kota	Mill Quality	40000	45000	-5000
U.P.	Kanpur	Mill Quality Loose	600	400	200
	Mathura	Mill Quality Loose	5000	6000	-1000
	Kosi	Mill Quality Loose	10000	12000	-2000
	Hathras	Mill Quality Loose	NA	NA	-
	Aligarh	Mill Quality Loose	NA	NA	-
Punjab	Khanna	Mill Quality Loose	15000	15000	Unch
	(Ludhiana)Jagraon	Mill Quality Loose	5000	5000	Unch
Haryana	Sirsa	Mill Quality Loose	3000	2000	1000

	Hodal	Mill Quality Loose	10000	10000	Unch
	Karnal	Mill Delivery	15000	10000	5000
	Bhiwani	Mill Quality Loose	4000	8000	-4000
	Panipat	Mill Quality Loose	10000	20000	-10000

Wheat Products Delhi	8-May-15	7-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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