

Wheat Domestic Fundamentals:

- **Cash wheat market traded mixed on Saturday.** Private trade participation has weakened for luster loss wheat. 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.
- **Wheat stock in central pool as on 01.05.2015** was registered at 341.27 lakh tonne. Notably the season started with 172.21 lakh tonne wheat in central pool. Punjab has procured 91.42 lakh tonne and Haryana 63.84 lakh tonne as on 06.05.2015.
- **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 feasible 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 arrivals have increased to 45,000 qtl. Lok-1 bulki 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..

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.

NCDEX Wheat Futures								Date:08:05:2015	
Contract	+/-	Open	High	Low	Close	Volume	Change	OI	Change
May-15	-1	1487	1495	1481	1489	5010	-2300	7730	1,500
June-15	0	1515	1529	1513	1523	5,780	4,700	8,760	3,060
July-15	4	1560	1562	1546	1559	190	90	510	60

Spread	May-15	June-15	July-15	
Spot Delhi				
May-15	-26			
June-15		34		
July-15			32	

Stocks	Demat	In- Process	Total	FED
	8-May-15	8-May-15	8-May-15	8-May-15
Delhi				
Itarsi				
Kanpur				
Kota	22764	2294	25058	20063
Rajkot				

Wheat (CBOT) Future Price: 08.5.2015

Contract Month	Open	High	Low	Close	Change
15-May	468.00	476.50	465.75	476.50	10.75
15-Jul	471.50	483.00	471.50	481.50	8.75
15-Sep	479.50	490.75	479.50	489.25	8.5
15-Dec	497.75	507.25	497.75	506.25	8.5
16-Mar	515.00	523.25	514.50	522.25	7.75
16-May	526.25	533.75	525.00	532.50	7.5

Wheat Daily Prices and Arrivals on 08.5.2015

Centre	Market	Variety	Prices (Rs/Qtl)		Change
			9-May-15	08-May-15	
Delhi					
	Lawrence Road	Mill Delivery	1530	1515	15
	Narella	Mill Quality Loose	1460	1470	-10
Gujarat	Nazafgarh	Mill Quality Loose	1465	1475	-10
	Rajkot	Mill Delivery	1400	1410	-10
	Ahmedabad	Mill Delivery	1480	1480	Unch
	Dhrol	Mill Delivery	NA	1745	-
M.P.	Surat	Mill Delivery	1510	1515	-5
	Bhopal	Lokwan	1650	1650	Unch
	Indore	Mill Delivery	1520	1485	35
Rajasthan	Kota	Mill Quality Loose	1390	1380	10
		Mill Delivery	1460	1460	Unch
U.P.	Kanpur	Mill Delivery	1545	1550	-5
	Mathura	Mill Quality Loose	NA	1360	-
	Kosi	Mill Quality Loose	1300	1300	Unch
	Hathras	Mill Quality Loose	1350	NA	-
	Aligarh	Mill Quality Loose	NA	NA	-
Punjab	Khanna	Mill Quality Loose	1460	1450	10
	(Ludhiana)Jagraon	Mill Delivery	1550	1550	Unch
Haryana	Sirsa	Mill Delivery loose	1460	1460	Unch

	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	1360	-10
FOR	Kandla(Rajasthan-Kota)	Mill Quality	NR	NR	-
	Gandhidham(Rajasthan-Kota)	Mill Quality	NR	NR	-

Centre	Market	Variety	Prices (Rs/Qtl)		Change
Gujarat			9-May-15	8-May-15	
	Rajkot	Lokwan	1750	1750	Unch
	Dhrol	Lokwan	NA	1745	-
M.P.	Indore	Lokwan	1800	1800	Unch
	Bhopal	Lokwan	1650	1650	Unch
	Bina	Sarbati 306	2550	2550	Unch
Rajasthan	Kota	Lokwan Bilty	1660	1650	10
	Baran	Lokwan	1460	1460	Unch

Arrivals:

Centre	Market	Variety	Arrivals (Bags/Qtl)		Change
Delhi			9-May-15	8-May-15	
	Lawrence Road	Mill Delivery	12000	10000	2000
	Narella	Mill Quality Loose	2500	2000	500
	Nazafgarh	Mill Quality Loose	2000	1000	1000
Gujarat	Rajkot	Mill Quality Loose	2000	2500	-500
	Ahmedabad	Mill Delivery	NA	NA	-
	Dhrol	Mill Delivery	NA	11	-
M.P.	Indore	Mill Quality Loose	4000	4000	Unch
Rajasthan	Kota	Mill Quality	40000	40000	Unch
U.P.	Kanpur	Mill Quality Loose	500	600	-100
	Mathura	Mill Quality Loose	NA	5000	-
	Kosi	Mill Quality Loose	10000	10000	Unch
	Hathras	Mill Quality Loose	1200	NA	-
	Aligarh	Mill Quality Loose	NA	NA	-
Punjab	Khanna	Mill Quality Loose	10000	8000	2000
	(Ludhiana)Jagraon	Mill Quality Loose	2000	2000	Unch
Haryana	Sirsa	Mill Quality Loose	3000	2000	1000



	Hodal	Mill Quality Loose	5000	5000	Unch
	Karnal	Mill Delivery	15000	15000	Unch
	Bhiwani	Mill Quality Loose	2000	3000	-1000
	Panipat	Mill Quality Loose	10000	10000	Unch

Wheat Products Delhi	9-May-15	8-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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