

### Wheat Domestic Fundamentals:

- **Wheat cash market trades steady to slightly firm as** arrival pace started declining in major markets of north and central India. Lower supply of quality crop remains supportive to wheat market fundamental. Fine variety wheat is being traded above MSP in all major growing regions.
- **Recent rains in North & Central India and prevailing cloudy weather may** hamper arrival pace of wheat and is likely to impact normal course of trading. Lower arrival may boost up cash market price. Traders have started stocking fine quality wheat to get better price in the weeks ahead.
- **Exporters buying are not very encouraging as parity is** negative for Indian wheat exporters. However some export is being taking place in countries like Taiwan, UAE, Indonesia and Philippines at an average FOB price of \$265.44 Per tonne, basis Kandla.
- **Total wheat procurement was registered at 241.96 lakh tonne** as on 13.05.2015 against 248 lakh tonne till date last year. Punjab has contributed 94.79 lakh tonne so far, followed by Haryana 66.26 lakh tonne. M.P. contribution stands at around 61.83 lakh tonne. Rajasthan have procured 9.14 lakh tonne.
- **Rake loading continues from Kota region to south India** at Rs 1760-70 on delivered basis. In local market it is delivered to mills at Rs 1525-30 per qtl. FAQ and other fine varieties are ruling higher as short supply of quality grain is being felt in all mandis. Coloured wheat fine variety from Rajasthan and M.P is being traded at Rs 1750 to Rs 1775 for South India.
- **According to IBIS, export of Indian wheat from 4th to 10th May, 2015 was registered at** around 15215.14 MT at an average FoB price of \$265.36./tonne, basis Kandla. The major export destination of Indian wheat were Taiwan, UAE from Pipavav/Kandla port.

### International Market Update:

- **The USDA has estimated its initial global wheat ending stock for 2015-16** at 203.32 million tonne, up by 2.35 million tonne estimated for 2014-15 crop. It is higher than pre trade estimate of 194.2 million tonne.
- **Global wheat production for 2015-16 has been projected at 718.93 million tonne.** However it is lower than the estimate of 726.45 million tonne estimated for 2014-15. If the forecast materialises, it would be the second highest record of global wheat production.
- **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.

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

Wheat Futures Contact: NCDEX Price Date: 13.05.2015					
Contract Month	Today(13.05.15)	Yesterday 12.05.2015	Week Ago 05.5.15)	Month Ago(13.04.15)	Ch % from month ago
15-May	1465	1469	1500	1451	0.96
15-Jun	1490	1495	1533	1487	0.20
15-Jul	1520	1528	1454	1514	0.39

Spread	May-15	June-15	July-15	
Spot Delhi				
May-15	-29			
June-15		39		
July-15			29	

Stocks	Demat	In- Process	Total	FED
	10-May-15	10-May-15	10-May-15	10-May-15
Delhi				
Itarsi				
Kanpur				
Kota	24436	720	25156	24436
Rajkot				

### Wheat Daily Prices and Arrivals on 13.5.2015

Centre	Market	Variety	Prices (Rs/Qtl)		Change
			13-May-15	12-May-15	
Delhi	Lawrence Road	Mill Delivery	1490	1500	-10
	Narella	Mill Quality Loose	Closed	1475	-
	Nazafgarh	Mill Quality Loose	Closed	1460	-
Gujarat	Rajkot	Mill Delivery	1380	1380	Unch
	Ahmedabad	Mill Delivery	1480	1470	10
	Dhrol	Mill Delivery	NA	1900	-
	Surat	Mill Delivery	1500	1500	Unch
M.P.	Bhopal	Lokwan	1600	1650	-50
	Indore	Mill Delivery	1505	1505	Unch
Rajasthan	Kota	Mill Quality Loose	1375	1350	25
		Mill Delivery	1450	1450	Unch
U.P.	Kanpur	Mill Delivery	1550	1550	Unch
	Mathura	Mill Quality Loose	1350	1400	-50
	Kosi	Mill Quality Loose	1290	1300	-10
	Hathras	Mill Quality Loose	1310	1305	5
	Aligarh	Mill Quality Loose	NA	NA	-
Punjab	Khanna	Mill Quality Loose	1460	1460	Unch
	(Ludhiana)Jagraon	Mill Delivery	1560	1550	10
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	1350	Unch

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

Centre	Market	Variety	Prices (Rs/Qtl)		Change
			13-May-15	12-May-15	
Gujarat					
	Rajkot	Lokwan	1700	1700	Unch
	Dhrol	Lokwan	NA	1900	-
M.P.	Indore	Lokwan	1800	1800	Unch
	Bhopal	Lokwan	1600	1650	-50
	Bina	Sarbati 306	Closed	2550	-
Rajasthan	Kota	Lokwan Bilty	1650	1650	Unch
	Baran	Lokwan	1530	1530	Unch

Centre	Market	Variety	Arrivals (Bags/Qtl)		Change
			13-May-15	12-May-15	
Delhi					
	Lawrence Road	Mill Delivery	13000	16000	-3000
	Narella	Mill Quality Loose	Closed	2000	-
	Nazafgarh	Mill Quality Loose	Closed	500	-
Gujarat	Rajkot	Mill Quality Loose	2500	2500	Unch
	Ahmedabad	Mill Delivery	1480	1470	10
	Dhrol	Mill Delivery	NA	16	-
M.P.	Indore	Mill Quality Loose	3000	4000	-1000
Rajasthan	Kota	Mill Quality	40000	55000	-15000
U.P.	Kanpur	Mill Quality Loose	300	250	50
	Mathura	Mill Quality Loose	8000	7000	1000
	Kosi	Mill Quality Loose	6000	8000	-2000
	Hathras	Mill Quality Loose	2300	2000	300
	Aligarh	Mill Quality Loose	NA	NA	-
Punjab	Khanna	Mill Quality Loose	5000	5000	Unch
	(Ludhiana)Jagraon	Mill Quality Loose	2000	2000	Unch
Haryana	Sirsa	Mill Quality Loose	1000	1000	Unch
	Hodal	Mill Quality Loose	4500	5000	-500
	Karnal	Mill Delivery	2000	20000	-18000
	Bhiwani	Mill Quality Loose	3000	2000	1000
	Panipat	Mill Quality Loose	5000	10000	-5000

Wheat Products Delhi			13-May-15	12-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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