

Wheat Domestic Fundamentals:

- **Wheat cash market trades steady to slightly weak on Thursday.** Arrivals in various markets have decreased. FAQ varieties rule higher and there is a short supply of this variety in all major markets. Overall sentiment remains firm.
- **Agriculture statistics Division, DES has released Third Adv estimates** of Production of foodgrains for 2014-15 on 13.05 2015. It has revised wheat production estimate down by 4.9 MMT to 90.78 MMT. In second Adv Est. production was estimated at 95.76 MMT. The drastic decrease in third Adv. Est is mainly attributed to inclement weather conditions in March and April. India has produced 95.85 million tonne wheat in 2013-14.
- **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.
- **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.
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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 to slightly weak

Wheat Futures Contact: NCDEX Price Date: 14.05.2015					
Contract Month	Today(14.05.15)	Yesterday 13.05.2015	Week Ago 05.5.15)	Month Ago(13.04.15)	Ch % from month ago
15-May	1460	1465	1500	1451	0.93
15-Jun	1489	1490	1533	1487	0.18
15-Jul	1520	1520	1454	1514	0.35

Spread	May-15	June-15	July-15	
Spot Delhi				
May-15	-25			
June-15		27		
July-15			29	

Stocks	Demat	In- Process	Total	FED
	13-May-15	13-May-15	13-May-15	11-May-15
Delhi				
Itarsi				
Kanpur				
Kota	25559	775	26334	24436
Rajkot				

Wheat Daily Prices and Arrivals on 14.5.2015

Centre	Market	Variety	Prices (Rs/Qtl)		Change
			14-May-15	13-May-15	
Delhi	Lawrence Road	Mill Delivery	1485	1490	-5
	Narella	Mill Quality Loose	1470	Closed	-
	Nazafgarh	Mill Quality Loose	1450	Closed	-
Gujarat	Rajkot	Mill Delivery	1380	1380	Unch
	Ahmedabad	Mill Delivery	1480	1480	Unch
	Dhrol	Mill Delivery	NA	NA	-
	Surat	Mill Delivery	1500	1500	Unch
M.P.	Bhopal	Lokwan	1600	1600	Unch
	Indore	Mill Delivery	1465	1505	-40
Rajasthan	Kota	Mill Quality Loose	1380	1375	5
		Mill Delivery	1460	1450	10
U.P.	Kanpur	Mill Delivery	1550	1550	Unch
	Mathura	Mill Quality Loose	1400	1350	50
	Kosi	Mill Quality Loose	1285	1290	-5
	Hathras	Mill Quality Loose	NA	1310	-
	Aligarh	Mill Quality Loose	NA	NA	-
Punjab	Khanna	Mill Quality Loose	1460	1460	Unch
	(Ludhiana)Jagraon	Mill Delivery	1560	1560	Unch
Haryana	Sirsa	Mill Delivery loose	1460	1460	Unch
	Hodal	Mill Delivery	1500	1520	-20
	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
			14-May-15	13-May-15	
Gujarat					
	Rajkot	Lokwan	1700	1700	Unch
	Dhrol	Lokwan	NA	NA	-
M.P.	Indore	Lokwan	1800	1800	Unch
	Bhopal	Lokwan	1600	1600	Unch
	Bina	Sarbati 306		Closed	-
Rajasthan	Kota	Lokwan Bilty	1650	1650	Unch
	Baran	Lokwan	1530	1530	Unch

Centre	Market	Variety	Arrivals (Bags/Qtl)		Change
			14-May-15	13-May-15	
Delhi					
	Lawrence Road	Mill Delivery	14000	13000	1000
	Narella	Mill Quality Loose	2500	Closed	-
	Nazafgarh	Mill Quality Loose	500	Closed	-
Gujarat	Rajkot	Mill Quality Loose	3000	2500	500
	Ahmedabad	Mill Delivery	NA	1480	-
	Dhrol	Mill Delivery	NA	NA	-
M.P.	Indore	Mill Quality Loose	2000	3000	-1000
Rajasthan	Kota	Mill Quality	35000	40000	-5000
U.P.	Kanpur	Mill Quality Loose	300	300	Unch
	Mathura	Mill Quality Loose	5000	8000	-3000
	Kosi	Mill Quality Loose	10000	6000	4000
	Hathras	Mill Quality Loose	NA	2300	-
	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	2000	4500	-2500
	Karnal	Mill Delivery	2000	2000	Unch
	Bhiwani	Mill Quality Loose	2000	3000	-1000
	Panipat	Mill Quality Loose	5000	5000	Unch

Wheat Products Delhi			14-May-15	13-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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