

### Wheat Domestic Fundamentals:

- **Wheat cash market stayed steady to slightly firm on affected arrivals** in major markets of wheat growing regions. Farmers have slowed down their release in anticipation of better price realization after procurement getting over by June end. They are well aware of the fact that 20 to 25 percent quality of the crop got damaged this year and it may continue to fuel price in the second half of the year.
- **Total wheat procurement was registered at 256.26 lakh tonne** as on 19.05.2015 against 253.1 lakh tonne till date last year. Punjab has contributed 97.38 lakh tonne so far, followed by Haryana 67.55 lakh tonne. M.P. contribution stands at around 67.78 lakh tonne. Rajasthan has procured only 10.55 lakh tonne.
- **Punjab procurement contribution has decreased this year so far** by 7.49 percent while Haryana contribution has increased by 5.32 percent. M.P. too has contributed 2.98 percent more wheat till date. Wheat procurement in Rajasthan has decreased by 29.29 percent.
- **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.

### 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 materializes, it would be the second highest record of global wheat production.
- **Russia is ready to increase wheat export by doing away** with export tax from Mid May, 2015. Higher production size this year accompanied by huge carryout around 7.4 million tonne (5 years average 5.5 million tonne) and eased pressure of inflation have encouraged govt to end tax on wheat shipment. Wheat prices are under pressure and higher export is the only option to lighten the pressure on price for the next crop.

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

Wheat Futures Contact: NCDEX Price    Date: 19.05.2015					
Contract Month	Today(19.05.15)	Yesterday 18.05.2015	Week Ago 11.5.15)	Month Ago(17.04.15)	Ch % from month ago
15-May	1504	1499	1489	1460	2.93
15-Jun	1535	1528	1509	1496	2.54
15-Jul	1570	1561	1542	1530	2.55

Spread	May-15	June-15	July-15	
Spot Delhi				
May-15	-16			
June-15		20		
July-15			33	

Stocks	Demat	In- Process	Total	FED
	18-May-15	18-May-15	18-May-15	11-May-15
Delhi				
Itarsi				
Kanpur				
Kota	29130	1276	30406	29130
Rajkot				

Wheat Daily Prices and Arrivals on 19.5.2015					
Centre	Market	Variety	Prices (Rs/Qtl)		Change
			19-May-15	18-May-15	
Delhi					
	Lawrence Road	Mill Delivery	1520	1505	15
	Narella	Mill Quality Loose	1465	1460	5
	Nazafgarh	Mill Quality Loose	1475	1475	Unch
Gujarat	Rajkot	Mill Delivery	1400	1390	10
	Ahmedabad	Mill Delivery	1480	1475	5
	Dhrol	Mill Delivery	1950	1810	140
	Surat	Mill Delivery	1510	1500	10
M.P.	Bhopal	Lokwan	1650	Closed	-
	Indore	Mill Delivery	1475	Closed	-
Rajasthan	Kota	Mill Quality Loose	1380	Closed	-
		Mill Delivery	1455	Closed	-
U.P.	Kanpur	Mill Delivery	1550	1545	5
	Mathura	Mill Quality Loose	1315	1350	-35
	Kosi	Mill Quality Loose	1325	1300	25
	Hathras	Mill Quality Loose	1330	1310	20
	Aligarh	Mill Quality Loose	1350	1350	Unch
Punjab	Khanna	Mill Quality Loose	1450	1450	Unch
	(Ludhiana)Jagraon	Mill Delivery	1500	1550	-50
Haryana	Sirsa	Mill Delivery loose	1460	1465	-5
	Hodal	Mill Delivery	1490	1490	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	Closed	-
	Madurai	Mill Quality	1757	Closed	-
	Coimbatore	Mill Quality	1757	Closed	-
Bihar	Sitamari	Mill Delivery	NA	NA	-
	Khagariya	Mill Delivery	1380	1380	Unch
FOR	Kandla(Rajasthan-Kota)	Mill Quality	NR	NR	-

	Gandhidham(Rajasthan-Kota)	Mill Quality	NR	NR	-
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Centre	Market	Variety	Prices (Rs/Qtl)		Change
			19-May-15	18-May-15	
Gujarat	Rajkot	Lokwan	1750	1700	50
	Dhrol	Lokwan	1950	1810	140
	Indore	Lokwan	1800	Closed	-
M.P.	Bhopal	Lokwan	1650	Closed	-
	Bina	Sarbati 306	2550	Closed	-
	Kota	Lokwan Bilty	1600	Closed	-
Rajasthan	Baran	Lokwan	1480	Closed	-

Centre	Market	Variety	Arrivals (Bags/Qtl)		Change
			19-May-15	18-May-15	
Delhi	Lawrence Road	Mill Delivery	13000	10000	3000
	Narella	Mill Quality Loose	2000	2000	Unch
	Nazafgarh	Mill Quality Loose	200	500	-300
	Rajkot	Mill Quality Loose	2000	2200	-200
Gujarat	Ahmedabad	Mill Delivery	NA	NA	-
	Dhrol	Mill Delivery	15	16	-1
M.P.	Indore	Mill Quality Loose	5000	Closed	-
Rajasthan	Kota	Mill Quality	40000	Closed	-
U.P.	Kanpur	Mill Quality Loose	600	500	100
	Mathura	Mill Quality Loose	4000	5000	-1000
	Kosi	Mill Quality Loose	5000	5000	Unch
	Hathras	Mill Quality Loose	3000	2000	1000
	Aligarh	Mill Quality Loose	2000	2000	Unch
Punjab	Khanna	Mill Quality Loose	2000	5000	-3000
	(Ludhiana)Jagraon	Mill Quality Loose	2000	2000	Unch
Haryana	Sirsa	Mill Quality Loose	500	700	-200
	Hodal	Mill Quality Loose	500	2000	-1500
	Karnal	Mill Delivery	2000	2000	Unch
	Bhiwani	Mill Quality Loose	3000	2000	1000
	Panipat	Mill Quality Loose	2000	2000	Unch

Wheat Products Delhi			19-May-15	18-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	-		
Wheat (CBOT) Future Price: 15.5.2015					
Contract Month	Open	High	Low	Close	Change
15-Jul	515.00	519.75	506.00	511.00	-3.3
15-Sep	521.50	526.00	512.50	517.50	-3.5
15-Dec	536.50	540.50	527.75	532.00	-4.3
16-Mar	551.00	554.00	542.25	546.25	-5.0
16-May	560.50	564.50	552.50	555.75	-5.8
16-Jul	566.00	570.00	558.50	561.75	-5.8

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