

### Wheat Domestic Fundamentals:

**Wheat cash market traded mixed on Tuesday** amid firm inner tonne on the back of festive demand and lower availability of milling grade wheat in cash market. Cash market is likely to trade firm in the days ahead.

**India has exported 2877.6 tonne wheat in the second week of July** till 12th. at an ave FOB price of \$283.53 per tonne(FAQ quality). During the same period wheat import was registered at 71149.72 tonne at an Ave CIF of \$270.58 per tonne. Wheat has been imported from Australia and is likely to continue as deals have already been struck.

**Wheat stock in central pool was registered at 386.80 lakh tonne on 1st ,July,2015.**It is 2.81 percent lower than the stock available in July ,2014.The main reason for lower stock is mainly attributed to lower procurement this year( around 276 lakh tonne).It is lower by 4.14 percent in comparison to June,2015 stock..

**Total wheat procurement was registered at 280.88 lakh tonne** as on 14.07.2015 as against 271.66 lakh tonne till date last year. Punjab has contributed 103.44 lakh tonne so far, followed by Haryana 67.78 lakh tonne. M.P. contribution stands at around 73.09 lakh tonne. Rajasthan has procured only 13.0 lakh tonne. Overall procurement is up by 3.39 percent this year.

**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.

### International Market Update:

**IGC has revised global wheat production estimate down by 4 million tonne** to 711 MMT for 2015-16.The main reason for downward revision is mainly attributed to lower production in India(from 91 to 89 MMT now),Australia(from 27 to 25.5 MMT)and EU(from 150 to 148.5 MMT. However, it has revised Ukraine wheat production estimate up from 21 to 22 MMT.

**Russian wheat export prices fell last week as harvesting gathered pace** despite concerns over quality. Harvesting in Russia, North Africa and the Middle East had been delayed in late June by rains in its main exporting regions but was now picking up again.Black Sea forward prices for Russian new-crop wheat with 12.5 percent protein content were at \$197 per tonne on a free-on-board (FOB) basis at the end of last week, down by \$4 in one week.

**Russian farmers had harvested 18.7 million tonnes of all grains from** 11 percent of the total area as of July 16, down from 22.2 million tonnes at the same date a year ago. Yields were at 3.73 tonnes per hectare, up from 3.53 tonnes-Reuters

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

Wheat Futures Contract: NCDEX Price Date:21.07.2015								
Contract Month	Open	High	Low	Close	Vol	Ch. From previous day	OI	Ch. From previous day
15-Aug	1510.00	1510.00	1494.00	1500.00	3400	420	27570	320
15-Sep	1532.00	1533.00	1523.00	1528.00	1150	645	1460	110
15-Oct	1568	1568	1568	1568	-	-	80	-

Spread	Aug-15	Sep-15	Oct-15	Nov-15
Spot Delhi				
Aug-15	50			
Sept-15		28		
Oct-15			40	

Stocks	Demat	In- Process	Total	FED
	20-Jul-15	20-Jul-15	20-Jul-15	20-Jul-15
Delhi				
Itarsi				
Kanpur				
Kota	49477	0	49477	49477
Rajkot	-	-		-

Wheat (CBOT) Future Price: 20.7.2015					
Contract Month	Open	High	Low	Close	Change
15-Sep	553.00	553.00	530.50	532.75	-21.25
15-Dec	563.00	563.00	540.25	542.50	-21.00
16-Mar	569.00	569.00	549.50	551.75	-20.25
16-May	567.00	569.25	554.75	556.50	-19.50
16-Jul	569.00	569.50	555.75	557.25	-19.00
16-Sep	573.00	573.00	563.50	563.50	-18.75

Centre	Market	Variety	Prices (Rs/Qtl)		Change
Delhi			21-Jul-15	20-Jul-15	
	Lawrence Road	Mill Delivery	1550	1550	Unch
	Narella	Mill Quality Loose	1490	1500	-10
	Nazafgarh	Mill Quality Loose	1475	1470	5
Gujarat	Rajkot	Mill Delivery	1550	1550	Unch
	Ahmedabad	Mill Delivery	1590	1585	5
	Dhrol	Mill Quality Loose	1460	NR	-
	Surat	Mill Delivery	1625	1620	5
M.P.	Bhopal	Mill Quality Loose	1460	1470	-10
	Indore	Mill Delivery	1605	1610	-5
Rajasthan	Kota	Mill Quality Loose	1470	1450	20
		Mill Delivery	1540	1550	-10
U.P.	Kanpur	Mill Delivery	1540	1545	-5
	Mathura	Mill Quality Loose	1390	1380	10
	Kosi	Mill Quality Loose	NR	NR	-
	Hathras	Mill Quality Loose	NR	1350	-
	Aligarh	Mill Quality Loose	1390	1400	-10
Punjab	Khanna	Mill Quality Loose	1480	1480	Unch
	(Ludhiana)Jagraon	Mill Delivery	1550	1550	Unch

<b>Haryana</b>	Sirsa	Mill Delivery loose	1500	1500	Unch
	Hodal	Mill Delivery	1550	1550	Unch
	Karnal	Mill Delivery	NA	NA	-
	Bhiwani	Mill Quality Loose	1470	1450	20
	Panipat	Mill Quality Loose	NA	NA	-
<b>Tamil Nadu</b>	Chennai	Mill Quality	1750	1725	25
	Madurai	Mill Quality	1807	1782	25
	Coimbatore	Mill Quality	1807	1782	25
<b>Bihar</b>	Sitamari	Mill Delivery	1415	1420	-5
	Khagariya	Mill Delivery	1480	1480	Unch
<b>FOR</b>	Kandla(Rajasthan-Rajkot)	Mill Quality	1525	1525	Unch
	Gandhidham(Rajasthan-Rajkot)	Mill Quality	1525	1525	Unch

Centre	Market	Variety	Prices (Rs/Qtl)		Change
<b>Gujarat</b>			21-Jul-15	20-Jul-15	
	Rajkot	Lokwan	1800	1800	Unch
	Dhrol	Lokwan	1830	NR	-
<b>M.P.</b>	Indore	Lokwan	1900	1900	Unch
	Bhopal	Lokwan	1700	1750	-50
	Bina	Sarbati 306	2100	2100	Unch
<b>Rajasthan</b>	Kota	Lokwan Bilty	1625	1625	Unch
	Baran	Lokwan	1610	1580	30

Centre	Market	Variety	Arrivals (Bags/Qtl)		Change
<b>Delhi</b>			21-Jul-15	20-Jul-15	
	Lawrence Road	Mill Delivery	13000	15000	-2000
	Narella	Mill Quality Loose	300	250	50
	Nazafgarh	Mill Quality Loose	300	300	Unch
<b>Gujarat</b>	Rajkot	Mill Quality Loose	800	1200	-400
	Dhrol	Mill Quality Loose	12	NR	-
<b>M.P.</b>	Indore	Mill Quality Loose	4000	3000	1000
<b>Rajasthan</b>	Kota	Mill Quality	7000	7000	Unch
<b>U.P.</b>	Kanpur	Mill Quality Loose	400	500	-100
	Mathura	Mill Quality Loose	3000	700	2300
	Kosi	Mill Quality Loose	NR	NR	-
	Hathras	Mill Quality Loose	NR	150	-
	Aligarh	Mill Quality Loose	200	300	-100
<b>Punjab</b>	Khanna	Mill Quality Loose	400	400	Unch
	(Ludhiana)Jagraon	Mill Quality Loose	NA	NA	-



<b>Haryana</b>	Sirsa	Mill Quality Loose	200	200	Unch
	Hodal	Mill Quality Loose	500	NA	-
	Karnal	Mill Delivery	NA	NA	-
	Bhiwani	Mill Quality Loose	700	500	200

Wheat Products Delhi		21-Jul-15	20-Jul-15	Change
Atta (50kg) Ordinary		865	865	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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