

## Wheat Domestic Fundamentals:

**Wheat cash market trades steady to slightly weak due to restricted** trading activities in major bench mark market of Rajasthan and Madhya Pradesh and Gujarat. Besides, notification over import duty is still awaited and it likely to be delayed by a week or two. Market participants say that govt would delay imposition of import duty. It has negative impact on market sentiments. It may trade lower in the short time.

**India has exported 2424.52 tonne wheat in the fourth week of July** till 26th. at an ave FOB price of \$279.21 per tonne. During the same period wheat import was registered at 4252.1 tonne at an Ave CIF of \$273.48 per tonne. Wheat has been imported from Australia at Tuticorin port .

**India has imposed 10 percent import duty on wheat. Import duty** has been imposed to curb wheat import despite there is ample stock available in domestic market. In June private trades had signed deals to import 500,000 tonnes of high-protein Australian wheat. The concerned ministries of farm, food, trade and finance have agreed to bring in a duty for the first time since 2006 to cut imports.

**Wheat stock in central pool was registered at 379.71 lakh tonne on 16th ,July, 2015.** The offtake from central pool stock is lower in the first fortnight of July. However, firming of cash market and short supply of premium and milling grade wheat may encourage millers towards govt.'s 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 1 million tonne** to 710 MMT for 2015-16. The main reason for downward revision is 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. Global wheat trade has been estimated 1 million tonne higher to 150 million tonne.

**IGC has revised global wheat carry stock up by 5 million tonne** from 196 to 201 MMT for 2015-16. Global consumption too has been revised 1 million tonne down to 712 million tonne. Overall supply condition remains comfortable this year.

**Cheap Black Sea feed wheat replacing corn in animal rations Philippines** booked 100,000 T in recent deals at \$210-\$220/T. S. Korea may buy 1 mln T a month if wheat remains competitive.

**South Korea's CJ Cheiljedang Corp 097950.KS issued an invitation to bid (ITB)** seeking a total of 50,000 tonnes of wheat to be sourced from Australia for shipment between Dec. 16, 2015 and Jan. 15, 2016 via a tender.

**Domestic market Outlook:** Wheat cash market is likely stay steady to slightly weak.

Wheat Futures Contact: NCDEX Price Date: 31.07.2015								
Contract Month	Open	High	Low	Close	Vol	Ch. From previous day	OI	Ch. From previous day
15-Aug	1518.00	1520.00	1514.00	1515.00	520	00	25770	30
15-Sep	1540.00	1540.00	1536.00	1536.00	270	200	3750	2880
15-Oct	-	-	-	-	-	-	40	-

Spread	Aug-15	Sep-15	Oct-15	Nov-15
Spot Delhi				
Aug-15	35			
Sept-15		16		
Oct-15			-	

Stocks	Demat	In- Process	Total	FED
	30-Jul-15	30-Jul-15	30-Jul-15	27-Jul-15
Delhi				
Itarsi				
Kanpur				
Kota	49477	0	49477	49477
Rajkot	-	-		-

Wheat (CBOT) Future Price: 30.7.2015					
Contract Month	Open	High	Low	Close	Change
15-Sep	495.75	504.75	493.75	496.50	0.25
15-Dec	505.25	512.50	501.50	504.25	-1.00
16-Mar	512.75	519.50	508.50	511.25	-1.75
16-May	518.25	523.25	513.50	515.50	-2.25
16-Jul	522.25	526.00	516.75	518.75	-2.50
16-Sep	532.00	532.25	526.50	528.25	-2.00

### Wheat Daily Prices and Arrivals on 27.7.2015

Centre	Market	Variety	Prices (Rs/Qtl)		Change
			31-Jul-15	30-Jul-15	
Delhi					
	Lawrence Road	Mill Delivery	1550	1560	-10
	Narella	Mill Quality Loose	1500	1490	10
	Nazafgarh	Mill Quality Loose	1470	1465	5
Gujarat	Rajkot	Mill Delivery	1535	NA	-
	Ahmedabad	Mill Delivery	1590	NA	-
	Dhrol	Mill Quality Loose	NR	1500	-
	Surat	Mill Delivery	1635	NA	-
M.P.	Bhopal	Mill Quality Loose	1460	1475	-15
	Indore	Mill Delivery	1585	1585	Unch
Rajasthan	Kota	Mill Quality Loose	1475	1475	Unch
		Mill Delivery	1550	1550	Unch
U.P.	Kanpur	Mill Delivery	1545	1550	-5
	Mathura	Mill Quality Loose	1380	1380	Unch
	Kosi	Mill Quality Loose	1380	1380	Unch
	Hathras	Mill Quality Loose	NA	NA	-
	Aligarh	Mill Quality Loose	1375	1365	10
Punjab	Khanna	Mill Quality Loose	1510	1500	10
	(Ludhiana)Jagraon	Mill Delivery	NA	NA	-

<b>Haryana</b>	Sirsa	Mill Delivery loose	1500	1500	Unch
	Hodal	Mill Delivery	1540	1540	Unch
	Karnal	Mill Delivery	NA	NA	-
	Bhiwani	Mill Quality Loose	1450	1450	Unch
	Panipat	Mill Quality Loose	NA	NA	-
<b>Tamil Nadu</b>	Chennai	Mill Quality	1750	1750	Unch
	Madurai	Mill Quality	1807	1807	Unch
	Coimbatore	Mill Quality	1807	1807	Unch
<b>Bihar</b>	Sitamari	Mill Delivery	1525	1520	5
	Khagariya	Mill Delivery	1450	1450	Unch
<b>FOR</b>	Kandla(Rajasthan-Rajkot)	Mill Quality	1560	1560	Unch
	Gandhidham(Rajasthan-Rajkot)	Mill Quality	1560	1560	Unch

Centre	Market	Variety	Prices (Rs/Qtl)		Change
<b>Gujarat</b>			<b>31-Jul-15</b>	<b>30-Jul-15</b>	
	Rajkot	Lokwan	1800	NA	-
	Dhrol	Lokwan	NR	1785	-
<b>M.P.</b>	Indore	Lokwan	1900	1900	Unch
	Bhopal	Lokwan	1600	1650	-50
	Bina	Sarbati 306	2000	2000	Unch
<b>Rajasthan</b>	Kota	Lokwan Bilty	1625	1625	Unch
	Baran	Lokwan	1500	1500	Unch

Centre	Market	Variety	Arrivals (Bags/Qtl)		Change
<b>Delhi</b>			<b>31-Jul-15</b>	<b>30-Jul-15</b>	
	Lawrence Road	Mill Delivery	12000	12000	Unch
	Narella	Mill Quality Loose	300	400	-100
	Nazafgarh	Mill Quality Loose	300	300	Unch
<b>Gujarat</b>	Rajkot	Mill Quality Loose	900	NA	-
	Dhrol	Mill Quality Loose	NR	NR	-
<b>M.P.</b>	Indore	Mill Quality Loose	1500	2500	-1000
<b>Rajasthan</b>	Kota	Mill Quality	10000	8000	2000
<b>U.P.</b>	Kanpur	Mill Quality Loose	400	600	-200
	Mathura	Mill Quality Loose	NA	2000	-
	Kosi	Mill Quality Loose	700	1000	-300
	Hathras	Mill Quality Loose	NA	NA	-
	Aligarh	Mill Quality Loose	500	250	250
<b>Punjab</b>	Khanna	Mill Quality Loose	300	200	100
	(Ludhiana)Jagraon	Mill Quality Loose	NA	NA	-

<b>Haryana</b>	Sirsa	Mill Quality Loose	100	200	<b>-100</b>
	Hodal	Mill Quality Loose	500	250	<b>250</b>
	Karnal	Mill Delivery	NA	NA	-
	Bhiwani	Mill Quality Loose	600	500	<b>100</b>

<b>Wheat Products Delhi</b>		<b>31-Jul-15</b>	<b>30-Jul-15</b>	<b>Change</b>
Atta (50kg) Ordinary		865	865	<b>Unch</b>
Maida Grade 1 (90kg)		2202	2202	<b>Unch</b>
Maida Grade 1 (50KG)		1205	1205	<b>Unch</b>
Suji (50kg)		1230	1230	<b>Unch</b>
Chokar (50 kg)		743	743	<b>Unch</b>
Chokar (34 kg)		499	499	<b>Unch</b>
Chakki Atta (50kg)		1015	1015	<b>Unch</b>
Chakki Atta (50kg) Special		NA	NA	-
Chakki Atta (90kg) Superfine		1861	1861	<b>Unch</b>
Chakki Atta (50kg) Superfine		NA	NA	-

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