

Wheat Domestic Fundamentals:

Wheat cash market trades weak in cash and futures markets due to weakening inner tone in the market. There is a gossip in the market that govt may try to offload central pool stock giving some discount as stock stored out this year would loosing its quality earlier than normal time of eight months. As off now private trades have been fulfilling their requirement through local market.

Rake loading for South Indian markets is being done from Kota region of Rajasthan at Rs 1750/1760 per qtl. South Indian millers (Karnataka) have struck forward deals for mid August delivery at Rs 1800 per Qtl.. Some Millers in Kerala have imported wheat from Australia and more shipment is expected in August in spite of likely 10 percent import duty on wheat .Notification is yet awaited. There is a talk in the market that Govt. may delay import duty notification by a month.

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 .

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: 4.08.2015								
Contract Month	Open	High	Low	Close	Vol	Ch. From previous day	OI	Ch. From previous day
15-Aug	1492.00	1500.00	1489.00	149300	1860	1480	25000	-770
15-Sep	1518.00	1522.00	1512.00	1515.00	920	715	4480	2480
15-Oct	-	-	-	-	-	-	-	-

Spread	Aug-15	Sep-15	Oct-15	Nov-15
Spot Delhi				
Aug-15	72			
Sept-15		22		
Oct-15			-	

Stocks	Demat	In- Process	Total	FED
	03-Aug-15	03-Aug-15	03-Aug-15	03-Aug-15
Delhi				
Itarsi				
Kanpur				
Kota	49497	0	49497	49497
Rajkot	-	-		-

Centre	Market	Variety	Prices (Rs/Qtl)		Change
			4-Aug-15	03-Aug-15	
Delhi	Lawrence Road	Mill Delivery	1565	1555	10
	Narella	Mill Quality Loose	1500	1500	Unch
	Nazafgarh	Mill Quality Loose	1515	1490	25
Gujarat	Rajkot	Mill Delivery	1530	1530	Unch
	Ahmedabad	Mill Delivery	1570	1580	-10
	Dhrol	Mill Quality Loose	NR	1560	-
	Surat	Mill Delivery	1620	1630	-10
M.P.	Bhopal	Mill Quality Loose	1450	1450	Unch
	Indore	Mill Delivery	1575	1580	-5
Rajasthan	Kota	Mill Quality Loose	1430	1440	-10
		Mill Delivery	1500	1520	-20
U.P.	Kanpur	Mill Delivery	1545	1545	Unch
	Mathura	Mill Quality Loose	1380	1380	Unch
	Kosi	Mill Quality Loose	1382	1382	Unch
	Hathras	Mill Quality Loose	NR	1335	-
	Aligarh	Mill Quality Loose	1400	1400	Unch
Punjab	Khanna	Mill Quality Loose	1525	1510	15
	(Ludhiana)Jagraon	Mill Delivery	NA	NA	-
Haryana	Sirsa	Mill Delivery loose	1500	1500	Unch
	Hodal	Mill Delivery	1540	1540	Unch
	Karnal	Mill Delivery	NA	NA	-
	Bhiwani	Mill Quality Loose	1450	1460	-10
	Panipat	Mill Quality Loose	NA	NA	-
Tamil Nadu	Chennai	Mill Quality	1750	1725	25
	Madurai	Mill Quality	1807	1782	25
	Coimbatore	Mill Quality	1807	1782	25
Bihar	Sitamari	Mill Delivery	1520	NA	-
	Khagariya	Mill Delivery	1500	1480	20
FOR	Kandla(Rajasthan-Rajkot)	Mill Quality	1525	1525	Unch

	Gandhidham(Rajasthan-Rajkot)	Mill Quality	1525	1525	Unch
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Centre	Market	Variety	Prices (Rs/Qtl)		Change
			4-Aug-15	3-Aug-15	
Gujarat	Rajkot	Lokwan	1700	1750	-50
	Dhrol	Lokwan	NR	1770	-
	Indore	Lokwan	1800	1800	Unch
M.P.	Bhopal	Lokwan	1600	1600	Unch
	Bina	Sarbati 306	2100	2100	Unch
	Kota	Lokwan Bilty	1625	1625	Unch
Rajasthan	Baran	Lokwan	NR	NA	-

Centre	Market	Variety	Arrivals (Bags/Qtl)		Change
			4-Aug-15	3-Aug-15	
Delhi	Lawrence Road	Mill Delivery	15000	8000	7000
	Narella	Mill Quality Loose	500	300	200
	Nazafgarh	Mill Quality Loose	400	300	100
	Rajkot	Mill Quality Loose	1700	1500	200
Gujarat	Dhrol	Mill Quality Loose	NR	6	-
	Indore	Mill Quality Loose	1200	2500	-1300
Rajasthan	Kota	Mill Quality	10000	6000	4000
U.P.	Kanpur	Mill Quality Loose	500	200	300
	Mathura	Mill Quality Loose	1200	2000	-800
	Kosi	Mill Quality Loose	1200	1200	Unch
	Hathras	Mill Quality Loose	NR	350	-
	Aligarh	Mill Quality Loose	500	300	200
Punjab	Khanna	Mill Quality Loose	300	200	100
	(Ludhiana)Jagraon	Mill Quality Loose	NA	NA	-
Haryana	Sirsa	Mill Quality Loose	200	200	Unch
	Hodal	Mill Quality Loose	200	150	50
	Karnal	Mill Delivery	NA	NA	-
	Bhiwani	Mill Quality Loose	500	500	Unch

Wheat Products Delhi			4-Aug-15	3-Aug-15	Change
Atta (50kg) Ordinary			850	865	-15
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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