

Wheat Domestic Fundamentals:

Wheat cash market traded more or less steady on Monday . Tight supply side for premium/milling grade wheat, imposition of duty may push market further up in the weeks ahead. Bulk users of wheat may turn to central pool stock.

India has exported 2874.52 tonne wheat in the first week of August till 2nd August. at an ave FOB price of \$279.21 per tonne. During the same period wheat import was registered at 48551.21 tonne at an Ave CIF of \$269.07 per tonne. Wheat has been imported from Australia at Tuticorin and Cochin port.

Wheat stock in central pool was registered at 367.78 lakh tonne on 01st August, 2015. The off-take from central pool stock was lower in the month 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 during same period 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 out 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. 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 firm .

Wheat Futures Contact: NCDEX Price Date: 10.08.2015								
Contract Month	Open	High	Low	Close	Vol	Ch. From previous day	OI	Ch. From previous day
15-Aug	1508.00	1509.00	1493.00	1495.00	5,420	-	15770	-
15-Sep	1535.00	1535.00	1518.00	1522.00	4,970	-	12450	-
15-Oct	1558.00	1558.00	1544.00	1544.00	60	-	110	-

Spread	Aug-15	Sep-15	Oct-15	Nov-15
Spot Delhi				
Aug-15	80			
Sept-15		27		
Oct-15			22	

Stocks	Demat	In- Process	Total	FED
	08-Aug-15	08-Aug-15	08-Aug-15	20-Jul-15
Delhi				
Itarsi				
Kanpur				
Kota	49497	0	49497	49497
Rajkot	-	-		-

Wheat Daily Prices and Arrivals on 10.8.2015

Centre	Market	Variety	Prices (Rs/Qtl)		Change
			10-Aug-15	08-Aug-15	
Delhi					
	Lawrence Road	Mill Delivery	1575	1565	10
	Narella	Mill Quality Loose	1475	1490	-15
Gujarat	Nazafgarh	Mill Quality Loose	1500	1510	-10
	Rajkot	Mill Delivery	1495	1510	-15
	Ahmedabad	Mill Delivery	1580	1590	-10
	Dhrol	Mill Quality Loose	NA	NA	-
M.P.	Surat	Mill Delivery	1620	1620	Unch
	Bhopal	Mill Quality Loose	1425	1425	Unch
Rajasthan	Kota	Indore	1575	1575	Unch
		Mill Quality Loose	1440	Closed	-
U.P.	Kanpur	Mill Delivery	1500	Closed	-
		Mathura	1535	1535	Unch
		Mill Quality Loose	1380	1385	-5
		Kosi	1395	1385	10
		Hathras	1365	NA	-
Punjab	Aligarh	Mill Quality Loose	NA	NA	-
		Khanna	1510	1520	-10
		(Ludhiana)Jagraon	NA	NA	-
Haryana	Sirsa	Mill Delivery loose	1500	1500	Unch
		Hodal	1560	1560	Unch
		Karnal	NA	NA	-
		Bhiwani	1450	1450	Unch
		Panipat	NA	NA	-
Tamil Nadu	Chennai	Mill Quality	1750	1750	Unch
		Madurai	1807	1807	Unch
		Coimbatore	1807	1807	Unch
Bihar	Sitamari	Mill Quality	1525	1540	-15
		Khagariya	1550	1550	Unch
FOR	Kandla(Rajasthan-Rajkot)	Mill Delivery	1525	1525	Unch
		Mill Quality	1525	1525	Unch

Centre	Market	Variety	Prices (Rs/Qtl)		Change
			10-Aug-15	8-Aug-15	
Gujarat					
	Rajkot	Lokwan	1800	1750	50
	Dhrol	Lokwan	NA	NA	-
M.P.	Indore	Lokwan	1900	1900	Unch
	Bhopal	Lokwan	1575	1550	25
	Bina	Sarbati 306	2100	2100	Unch
Rajasthan	Kota	Lokwan Bilty	1625	Closed	-
	Baran	Lokwan	NA	NA	-

Centre	Market	Variety	Arrivals (Bags/Qtl)		Change
			10-Aug-15	8-Aug-15	
Delhi					
	Lawrence Road	Mill Delivery	12000	10000	2000
	Narella	Mill Quality Loose	100	300	-200
	Nazafgarh	Mill Quality Loose	400	250	150
Gujarat	Rajkot	Mill Quality Loose	1400	600	800
	Dhrol	Mill Quality Loose	NA	NA	-
M.P.	Indore	Mill Quality Loose	2500	2000	500
Rajasthan	Kota	Mill Quality	6000	Closed	-
U.P.	Kanpur	Mill Quality Loose	400	400	Unch
	Mathura	Mill Quality Loose	2000	1000	1000
	Kosi	Mill Quality Loose	600	400	200
	Hathras	Mill Quality Loose	125	NA	-
	Aligarh	Mill Quality Loose	NA	NA	-
Punjab	Khanna	Mill Quality Loose	300	300	Unch
	(Ludhiana)Jagraon	Mill Quality Loose	NA	NA	-
Haryana	Sirsa	Mill Quality Loose	100	200	-100
	Hodal	Mill Quality Loose	300	200	100
	Karnal	Mill Delivery	NA	NA	-
	Bhiwani	Mill Quality Loose	200	500	-300

Wheat Products Delhi		10-Aug-15	8-Aug-15	Change
Atta (50kg) Ordinary		850	850	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: 08.8.2015					
Contract Month	Open	High	Low	Close	Change
15-Sep	507.8	514.00	503.75	510.50	3.50
15-Dec	513.8	519.25	509.00	515.75	4.50
16-Mar	519.0	526.25	516.25	523.00	4.50
16-May	524.8	530.75	521.25	527.75	5.00
16-Jul	525.3	534.00	525.25	531.75	5.50
16-Sep	539.0	541.00	533.75	541.00	5.25

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