

### Wheat Domestic Fundamentals:

**Overall wheat cash market traded more or less steady on Wednesday.** However, tight supply side for premium/milling grade wheat, imposition of duty may push market 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 2<sup>nd</sup> 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:

**Wheat export prices of Russia remained flat last week** as shippings were slow after delayed harvesting and a state wheat export tax launched on July 1.

**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: 12.08.2015								
Contract Month	Open	High	Low	Close	Vol	Ch. From previous day	OI	Ch. From previous day
15-Aug	1495.00	1500.00	1492.00	1496.00	90	-6430	1970	-10710
15-Sep	1512.00	1525.00	1506.00	1520.00	1490	-4120	15720	-190
15-Oct	1541.00	1550.00	1541.00	1545.00	190	150	130	10

Spread	Aug-15	Sep-15	Oct-15	Nov-15
Spot Delhi				
Aug-15	74			
Sept-15		24		
Oct-15			25	

Stocks	Demat	In- Process	Total	FED
	11-Aug-15	11-Aug-15	11-Aug-15	10-Aug-15
Delhi				
Itarsi				
Kanpur				
Kota	49497	0	49497	49497
Rajkot	-	-		-

### Wheat Daily Prices and Arrivals on 12.8.2015

Centre	Market	Variety	Prices (Rs/Qtl)		Change
			12-Aug-15	11-Aug-15	
Delhi					
	Lawrence Road	Mill Delivery	1570	1580	-10
	Narella	Mill Quality Loose	Closed	1490	-
	Nazafgarh	Mill Quality Loose	Closed	1500	-
Gujarat	Rajkot	Mill Delivery	1500	1500	Unch
	Ahmedabad	Mill Delivery	1590	1590	Unch
	Dhrol	Mill Quality Loose	NA	NA	-
	Surat	Mill Delivery	1620	1620	Unch
M.P.	Bhopal	Mill Quality Loose	1450	1450	Unch
	Indore	Mill Delivery	1575	1575	Unch
Rajasthan	Kota	Mill Quality Loose	1450	1440	10
		Mill Delivery	1520	1500	20
U.P.	Kanpur	Mill Delivery	1545	1545	Unch
	Mathura	Mill Quality Loose	1390	1390	Unch
	Kosi	Mill Quality Loose	1405	1400	5
	Hathras	Mill Quality Loose	1380	1380	Unch
	Aligarh	Mill Quality Loose	Closed	1400	-
Punjab	Khanna	Mill Quality Loose	1500	1505	-5
	(Ludhiana)Jagraon	Mill Delivery	NA	NA	-
Haryana	Sirsa	Mill Delivery loose	1500	1500	Unch
	Hodal	Mill Delivery	1560	1560	Unch
	Karnal	Mill Delivery	NA	NA	-
	Bhiwani	Mill Quality Loose	1450	1450	Unch
	Panipat	Mill Quality Loose	NA	NA	-
Tamil Nadu	Chennai	Mill Quality	1750	1750	Unch
	Madurai	Mill Quality	1807	1807	Unch
	Coimbatore	Mill Quality	1807	1807	Unch
Bihar	Sitamari	Mill Delivery	1525	1520	5
	Khagariya	Mill Delivery	1550	1550	Unch
FOR	Kandla(Rajasthan-Rajkot)	Mill Quality	1545	1540	5
	Gandhidham(Rajasthan-Rajkot)	Mill Quality	1545	1540	5

Centre	Market	Variety	Prices (Rs/Qtl)		Change
			12-Aug-15	11-Aug-15	
Gujarat					
	Rajkot	Lokwan	1800	1750	50
	Dhrol	Lokwan	NA	NA	-
M.P.	Indore	Lokwan	1900	1900	Unch
	Bhopal	Lokwan	1550	1550	Unch
	Bina	Sarbati 306	Closed	2100	-
Rajasthan	Kota	Lokwan Bilty	1625	1625	Unch
	Baran	Lokwan	NA	NA	-

Centre	Market	Variety	Arrivals (Bags/Qtl)		Change
			12-Aug-15	11-Aug-15	
Delhi					
	Lawrence Road	Mill Delivery	7000	10000	-3000
	Narella	Mill Quality Loose	Closed	200	-
	Nazafgarh	Mill Quality Loose	Closed	300	-
Gujarat	Rajkot	Mill Quality Loose	900	1000	-100
	Dhrol	Mill Quality Loose	NA	NA	-
M.P.	Indore	Mill Quality Loose	2500	2500	Unch
Rajasthan	Kota	Mill Quality	5000	5000	Unch
U.P.	Kanpur	Mill Quality Loose	400	400	Unch
	Mathura	Mill Quality Loose	1500	1500	Unch
	Kosi	Mill Quality Loose	500	400	100
	Hathras	Mill Quality Loose	450	200	250
	Aligarh	Mill Quality Loose	Closed	100	-
Punjab	Khanna	Mill Quality Loose	200	200	Unch
	(Ludhiana)Jagraon	Mill Quality Loose	NA	NA	-
Haryana	Sirsa	Mill Quality Loose	200	200	Unch
	Hodal	Mill Quality Loose	200	200	Unch
	Karnal	Mill Delivery	NA	NA	-
	Bhiwani	Mill Quality Loose	NA	700	-

Wheat Products Delhi		12-Aug-15	11-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: 11.8.2015					
Contract Month	Open	High	Low	Close	Change
15-Sep	522.5	524.25	504.00	507.25	-18.25
15-Dec	525.5	528.00	509.25	512.25	-17.25
16-Mar	534.3	534.25	516.75	519.50	-17.25
16-May	539.3	539.25	522.00	524.75	-17.00
16-Jul	540.0	541.50	526.00	528.00	-17.50
16-Sep	553.3	553.25	536.00	537.25	-17.50

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