

Wheat Domestic Fundamentals:

Overall wheat cash market traded steady to slightly weak on Monday. 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. Demand for wheat products has improved.

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:

With supplies growing faster than use, global wheat ending stocks are raised 1.7 million tons to a record 221.5 million tons by USDA.

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.

Domestic market Outlook: Wheat cash market is likely stay steady to slightly weak in the short term .

Wheat Futures Contact: NCDEX Price Date: 17.08.2015								
Contract Month	Open	High	Low	Close	Vol	Ch. From previous day	OI	Ch. From previous day
15-Aug	1499.00	1515.00	1499.00	1500.00	140	-390	1480	-70
15-Sep	1510.00	1516.00	1507.00	1512.00	1270	-1780	15910	-90
15-Oct	1540.00	1542.00	1540.00	1542.00	20	20	140	0

Spread	Aug-15	Sep-15	Oct-15	Nov-15
Spot Delhi				
Aug-15	87			
Sept-15		16		
Oct-15			20	

Stocks	Demat	In- Process	Total	FED
	14-Aug-15	14-Aug-15	14-Aug-15	10-Aug-15
Delhi				
Itarsi				
Kanpur				
Kota	49497	0	49497	49497
Rajkot	-	-		-

Wheat Daily Prices and Arrivals on 17.8.2015

Centre	Market	Variety	Prices (Rs/Qtl)		Change
			17-Aug-15	14-Aug-15	
Delhi					
	Lawrence Road	Mill Delivery	1585	1575	10
	Narella	Mill Quality Loose	1515	1500	15
	Nazafgarh	Mill Quality Loose	1510	1515	-5
Gujarat	Rajkot	Mill Delivery	1510	1510	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	Closed	-
	Indore	Mill Delivery	1575	Closed	-
Rajasthan	Kota	Mill Quality Loose	1440	Closed	-
		Mill Delivery	1520	Closed	-
U.P.	Kanpur	Mill Delivery	1545	1545	Unch
	Mathura	Mill Quality Loose	1420	1390	30
	Kosi	Mill Quality Loose	1430	1415	15
	Hathras	Mill Quality Loose	1390	1400	-10
	Aligarh	Mill Quality Loose	1400	1400	Unch
Punjab	Khanna	Mill Quality Loose	1510	1520	-10
	(Ludhiana)Jagraon	Mill Delivery	NA	NA	-
Haryana	Sirsa	Mill Delivery loose	1500	1500	Unch
	Hodal	Mill Delivery	1580	1580	Unch
	Karnal	Mill Delivery	NA	NA	-
	Bhiwani	Mill Quality Loose	1500	1450	50
	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	1530	1530	Unch
	Khagariya	Mill Delivery	1550	1550	Unch
FOR	Kandla(Rajasthan-Rajkot)	Mill Quality	1570	1570	Unch

	Gandhidham(Rajasthan-Rajkot)	Mill Quality	1570	1545	25
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Centre	Market	Variety	Prices (Rs/Qtl)		Change
			17-Aug-15	14-Aug-15	
Gujarat	Rajkot	Lokwan	1850	1850	Unch
	Dhrol	Lokwan	NA	NA	-
	Indore	Lokwan	1900	Closed	-
M.P.	Bhopal	Lokwan	1550	Closed	-
	Bina	Sarbati 306	2100	Closed	-
	Kota	Lokwan Bilty	1650	Closed	-
Rajasthan	Baran	Lokwan	NA	NA	-

Centre	Market	Variety	Arrivals (Bags/Qtl)		Change
			17-Aug-15	14-Aug-15	
Delhi	Lawrence Road	Mill Delivery	10000	15000	-5000
	Narella	Mill Quality Loose	300	300	Unch
	Nazafgarh	Mill Quality Loose	500	200	300
	Rajkot	Mill Quality Loose	800	1000	-200
Gujarat	Dhrol	Mill Quality Loose	NA	NA	-
	Indore	Mill Quality Loose	2500	Closed	-
M.P.	Kota	Mill Quality	5000	Closed	-
Rajasthan	Kanpur	Mill Quality Loose	500	400	100
	Mathura	Mill Quality Loose	1200	NA	-
	Kosi	Mill Quality Loose	300	100	200
	Hathras	Mill Quality Loose	125	350	-225
	Aligarh	Mill Quality Loose	250	100	150
Punjab	Khanna	Mill Quality Loose	400	400	Unch
	(Ludhiana)Jagraon	Mill Quality Loose	NA	NA	-
Haryana	Sirsa	Mill Quality Loose	300	100	200
	Hodal	Mill Quality Loose	200	500	-300
	Karnal	Mill Delivery	NA	NA	-
	Bhiwani	Mill Quality Loose	400	500	-100

Wheat Products Delhi			17-Aug-15	14-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: 14.8.2015					
Contract Month	Open	High	Low	Close	Change
15-Sep	503.3	512.25	497.75	506.50	3.25
15-Dec	509.0	517.00	503.50	511.75	2.75
16-Mar	514.3	522.25	509.00	516.75	2.00
16-May	515.3	525.75	514.75	520.50	1.25
16-Jul	521.3	528.50	519.00	523.50	1.00
16-Sep	530.5	537.25	528.25	532.75	1.25

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