

### Wheat Domestic Fundamentals:

**Wheat cash market trades lower taking clue from futures** on Thursday. Normal supply side and govt.s intention to release stock through OMSS and PDS weigh on market fundamentals. Wheat price may trade steady to slightly weak on next trading session. Export demand is almost nil due to current disparity and weakness in global market remains unsupportive.

**Agriculture statistics Division, DES has released Fourth Adv. Estimates** of Production of foodgrains for 2014-15 on 17.08. 2015. It has revised wheat production estimate down by 1.78 MMT to 88.94 MMT. In Third Adv Est. production was estimated at 90.78 MMT. More decrease in fourth Adv .Est is mainly attributed to weather affected crop in March and April. India has produced 95.85 million tonne wheat in 2013-14.

**India has exported 3628.29 tonne wheat in the second week of August** till 16th August. at an ave FOB price of \$263.80 per tonne. During the same period wheat import was registered at 252.54tonne at an Ave CIF of \$289.98 per tonne. Wheat has been imported from Australia at Tuticorin .

**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 only13.0 lakh tonne. Overall procurement is up by 3.39 percent this year.

### International Market Update:

**The USDA has raised its forecast for Russian wheat production by 3m tonnes to 60m tonnes,** and raised its forecast for wheat exports by 1m tonnes to 23m tonnes. Russian agricultural consultancy SovEcon too has revised its wheat production forecast by 2m tonnes to 59.5m tonnes for Russia in 2015.

**Russian export price for wheat decreased taking clue from** declining global market. Depreciating rouble has helped exporters to receive better profit margin. Notably, wheat export from Russia has been delayed this year due to late harvesting and a new wheat export tax affective from 1st july,2015.The rouble has been hit by lower oil prices and Western sanctions over Moscow's role in the Ukraine crisis. Russia's 2015/16 wheat exportable surplus is at 22 million tonnes. Black Sea forward prices for Russian wheat with 12.5 percent protein content were at \$185 per tonne on a free-on-board (FOB) basis at the end of last week, down \$3 from a week earlier.

**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 from21 to 22 MMT. Global wheat trade has been estimated at 1 million tonne higher to 150 million tonne.

**Domestic market Outlook:** Wheat cash market is likely trade range bound to weak.

Wheat Futures Contact: NCDEX Price Date:20.08.2015								
Contract Month	Open	High	Low	Close	Vol	Ch. From previous day	OI	Ch. From previous day
15-Aug	1495	1500	1495	1500	170	30	930	-170
15-Sep	1511	1514	1510	1512	330	-980	16250	160
15-Oct							140	0

Spread	Aug-15	Sep-15	Oct-15	Nov-15
Spot Delhi				
Aug-15	85			
Sept-15		12		
Oct-15			-	

Stocks	Demat	In- Process	Total	FED
	19-Aug-15	19-Aug-15	19-Aug-15	17-Aug-15
Delhi				
Itarsi				
Kanpur				
Kota	45989	0	45989	45989
Rajkot	-	-		-

### Wheat Daily Prices and Arrivals on 20.8.2015

Centre	Market	Variety	Prices (Rs/Qtl)		Change
			20-Aug-15	19-Aug-15	
Delhi	Lawrence Road	Mill Delivery	1585	1585	Unch
	Narella	Mill Quality Loose	1520	Closed	-
	Nazafgarh	Mill Quality Loose	1510	Closed	-
Gujarat	Rajkot	Mill Delivery	1525	1540	-15
	Ahmedabad	Mill Delivery	1590	1600	-10
	Dhrol	Mill Delivery	1540	1550	-10
	Surat	Mill Delivery	1630	1635	-5
M.P.	Bhopal	Lokwan	1500	1500	Unch
	Indore	Mill Delivery	1580	1580	Unch
Rajasthan	Kota	Mill Quality Loose	1425	1440	-15
		Mill Delivery	1520	1520	Unch
U.P.	Kanpur	Mill Delivery	1550	1550	Unch
	Mathura	Mill Quality Loose	1425	1425	Unch
	Kosi	Mill Quality Loose	1450	1440	10
	Hathras	Mill Quality Loose	1400	1400	Unch
	Aligarh	Mill Quality Loose	1400	Closed	-
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	1500	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	NA	NA	-
	Khagariya	Mill Delivery	1575	1550	25
FOR	Kandla(Rajasthan-Kota)	Mill Quality	1570	1570	Unch

	Gandhidham(Rajasthan-Kota)	Mill Quality	1570	1570	Unch
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Centre	Market	Variety	Prices (Rs/Qtl)		Change
			20-Aug-15	19-Aug-15	
Gujarat	Rajkot	Lokwan	1850	1800	50
	Dhrol	Lokwan	1650	1670	-20
	Indore	Lokwan	1900	1900	Unch
M.P.	Bhopal	Lokwan	1650	1650	Unch
	Bina	Sarbati 306	2100	Closed	-
	Kota	Lokwan Bilty	1650	1600	50
Rajasthan	Baran	Lokwan	NA	NA	-

Centre	Market	Variety	Arrivals (Bags/Qtl)		Change
			20-Aug-15	19-Aug-15	
Delhi	Lawrence Road	Mill Delivery	6000	8000	-2000
	Narella	Mill Quality Loose	300	Closed	-
	Nazafgarh	Mill Quality Loose	250	Closed	-
	Rajkot	Mill Quality Loose	1400	1100	300
Gujarat	Dhrol	Mill Quality Loose	5	11	-5
M.P.	Indore	Mill Quality	8000	5000	3000
Rajasthan	Kota	Mill Quality Loose	4000	5000	-1000
U.P.	Kanpur	Mill Quality Loose	500	400	100
	Mathura	Mill Quality Loose	1500	1500	Unch
	Kosi	Mill Quality Loose	400	600	-200
	Hathras	Mill Quality Loose	350	800	-450
	Aligarh	Mill Quality Loose	250	Closed	-
Punjab	Khanna	Mill Quality Loose	300	300	Unch
	(Ludhiana)Jagraon	Mill Quality Loose	NA	NA	-
Haryana	Sirsa	Mill Quality Loose	200	200	Unch
	Hodal	Mill Delivery	200	200	Unch
	Karnal	Mill Quality Loose	NA	NA	-
	Bhiwani	Mill Quality Loose	500	700	-200

Wheat Products Delhi		20-Aug-15	19-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: 18.8.2015					
Contract Month	Open	High	Low	Close	Change
15-Sep	499.50	503.25	493.25	494.25	-6.3
15-Dec	503.75	507.25	497.00	498.75	-5.8
16-Mar	508.75	512.00	501.50	503.50	-6.3
16-May	513.50	514.75	505.00	506.50	-6.8
16-Jul	516.00	517.75	505.00	510.00	-6.3
16-Sep	523.50	527.00	519.00	519.50	-6.3

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