

### Wheat Domestic Fundamentals:

**Overall wheat cash market stayed steady to slightly weak** on Tuesday as millers sluggish buying. Rejection of Indian wheat by Bangladesh recently and selling of rejected wheat in south Indian markets has impacted south Indian millers demand from Rajasthan and M.P. Export demand is negligible due to current disparity and weakness in global market remains unsupportive to the cash market fundamentals.

**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 2876.47 tonne wheat in the third week of August** till 23th August. at an ave FOB price of \$270.93 per tonne. During the same period wheat import was registered at 56300 tonne at an Ave CIF of \$234.48 per tonne. Wheat has been imported from Australia and France at Tuticorin and Kochin . First time Wheat from France landed at Tuticorin port at an Ave CIF at \$215.51

**Wheat stock in central pool was registered at 359.76 lakh tonne as on 16.08.2015.** Stock in transit was reported at around 3.09 lakh tonne while wheat lying in mandis was registered at 0.68 lakh tonne. As on first October India requires 175.20 lakh tonne as buffer stock while 30 lakh tonne as reserve stock. In August 2014 central pool stock was registered at 381.08 lakh tonne. It is 5.59 percent lower than August 2014.

**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.

### International Market Update:

**Wheat production in Canada is likely dip below trades estimate.** As per the latest update from NSC(National Statistic Canada) wheat production in Canada is expected at 24.63 MMT.

**B, desh state agency may import 9.5 lakh tonne wheat this fiscal year,** ending June ,2016. It would be higher by 3 lakh tonne from last year. Wheat having protein content of 12.5 percent would be considered for procurement.

**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).

**Domestic market Outlook:** Wheat cash market is likely stay steady to slightly weak.

Wheat Futures Contact: NCDEX Price Date:25.08.2015								
Contract Month	Open	High	Low	Close	Vol	Ch. From previous day	OI	Ch. From previous day
15-Sep	1512	1519	1511	1513	690	-550	16300	150
15-Oct	1541	1514	1537	1537	90	80	220	60
15-Nov	-	-	-	-	-	-	-	-

Spread	Sep-15	Oct-15	Nov-15	Dec-15
Spot Delhi				
Sep-15	40			
Oct-15		15		
Nov-15			-	

Stocks	Demat	In- Process	Total	FED
	24-Aug-15	24-Aug-15	24-Aug-15	24-Aug-15
Delhi				
Itarsi				
Kanpur				
Kota	45989	0	45989	45989
Rajkot	-	-		-

### Wheat Daily Prices and Arrivals on 25.8.2015

Centre	Market	Variety	Prices (Rs/Qtl)		Change
			25-Aug-15	24-Aug-15	
Delhi	Lawrence Road	Mill Delivery	1605	1600	5
	Narella	Mill Quality Loose	1540	1520	20
	Nazafgarh	Mill Quality Loose	1510	1505	5
Gujarat	Rajkot	Mill Delivery	Closed	1525	-
	Ahmedabad	Mill Delivery	Closed	1595	-
	Dhrol	Mill Delivery	NA	NA	-
	Surat	Mill Delivery	Closed	1640	-
M.P.	Bhopal	Lokwan	1450	Closed	-
	Indore	Mill Delivery	NA	Closed	-
Rajasthan	Kota	Mill Quality Loose	1415	Closed	-
		Mill Delivery	1510	Closed	-
U.P.	Kanpur	Mill Delivery	1550	1550	Unch
	Mathura	Mill Quality Loose	1400	1410	-10
	Kosi	Mill Quality Loose	1445	1440	5
	Hathras	Mill Quality Loose	1410	NA	-
	Aligarh	Mill Quality Loose	1430	1430	Unch
Punjab	Khanna	Mill Quality Loose	1520	1510	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	1725	Closed	-
	Madurai	Mill Quality	1782	Closed	-
	Coimbatore	Mill Quality	1782	Closed	-
Bihar	Sitamari	Mill Delivery	NA	NA	-
	Khagariya	Mill Delivery	1600	1600	Unch

<b>FOR</b>	Kandla(Rajasthan-Kota)	Mill Quality	NA	1565	-
	Gandhidham(Rajasthan-Kota)	Mill Quality	NA	1565	-

Centre	Market	Variety	Prices (Rs/Qtl)		Change
			25-Aug-15	24-Aug-15	
<b>Gujarat</b>					
	Rajkot	Lokwan	Closed	1800	-
	Dhrol	Lokwan	NA	NA	-
<b>M.P.</b>	Indore	Lokwan	1900	Closed	-
	Bhopal	Lokwan	1700	Closed	-
	Bina	Sarbati 306	2100	Closed	-
<b>Rajasthan</b>	Kota	Lokwan Bilty	1650	Closed	-
	Baran	Lokwan	NA	Closed	-

Centre	Market	Variety	Arrivals (Bags/Qtl)		Change
			25-Aug-15	24-Aug-15	
<b>Delhi</b>					
	Lawrence Road	Mill Delivery	15000	8000	7000
	Narella	Mill Quality Loose	400	1000	-600
	Nazafgarh	Mill Quality Loose	250	300	-50
<b>Gujarat</b>	Rajkot	Mill Quality Loose	Closed	1400	-
	Dhrol	Mill Quality Loose	NA	NA	-
<b>M.P.</b>	Indore	Mill Quality	5000	Closed	-
<b>Rajasthan</b>	Kota	Mill Quality Loose	15000	Closed	-
<b>U.P.</b>	Kanpur	Mill Quality Loose	500	500	Unch
	Mathura	Mill Quality Loose	1500	2000	-500
	Kosi	Mill Quality Loose	500	700	-200
	Hathras	Mill Quality Loose	300	NA	-
	Aligarh	Mill Quality Loose	500	500	Unch
<b>Punjab</b>	Khanna	Mill Quality Loose	300	300	Unch
	(Ludhiana)Jagraon	Mill Quality Loose	NA	NA	-
<b>Haryana</b>	Sirsa	Mill Quality Loose	200	200	Unch
	Hodal	Mill Delivery	200	200	Unch
	Karnal	Mill Quality Loose	NA	NA	-
	Bhiwani	Mill Quality Loose	700	700	Unch

Wheat Products Delhi		25-Aug-15	24-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: 24.8.2015					
Contract Month	Open	High	Low	Close	Change
15-Sep	498.75	504.50	486.75	503.25	3.75
15-Dec	502.75	509.25	491.50	508.00	4.00
16-Mar	506.75	514.00	496.00	512.50	4.50
16-May	507.00	516.50	500.00	515.75	5.25
16-Jul	507.75	518.75	503.50	517.75	5.25
16-Sep	516.00	527.00	512.25	526.75	5.25

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