

Wheat Domestic Fundamentals:

Cash wheat market trades unchanged on Wednesday and may trade weak in next trading session. Demand remains normal against easy supply side. There is no parity for export as exporting countries are offering wheat at very attractive price. 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.

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:26.08.2015								
Contract Month	Open	High	Low	Close	Vol	Ch. From previous day	OI	Ch. From previous day
15-Sep	1510	1512	1506	1509	770	90	15329	-350
15-Oct	1530	1532	1528	1532	90	10	280	60
15-Nov	-	-	-	-	-	-	-	-

Spread	Sep-15	Oct-15	Nov-15	Dec-15
Spot Delhi				
Sep-15	29			
Oct-15		21		
Nov-15			-	

Stocks	Demat	In- Process	Total	FED
	25-Aug-15	25-Aug-15	25-Aug-15	24-Aug-15
Delhi				
Itarsi				
Kanpur				
Kota	45425	0	45425	45989
Rajkot	-	-		-

Wheat Daily Prices and Arrivals on 25.8.2015

Centre	Market	Variety	Prices (Rs/Qtl)		Change
			26-Aug-15	25-Aug-15	
Delhi	Lawrence Road	Mill Delivery	1595	1605	-10
	Narella	Mill Quality Loose	Closed	1540	-
	Nazafgarh	Mill Quality Loose	Closed	1510	-
	Rajkot	Mill Delivery	Closed	Closed	-
Gujarat	Ahmedabad	Mill Delivery	Closed	Closed	-
	Dhrol	Mill Quality Loose	NA	NA	-
	Surat	Mill Delivery	Closed	Closed	-
	Bhopal	Mill Quality Loose	1500	1450	50
M.P.	Indore	Mill Delivery	1590	NA	-
	Kota	Mill Quality Loose	1410	1415	-5
Rajasthan		Mill Delivery	1500	1510	-10
U.P.	Kanpur	Mill Delivery	NR	1550	-
	Mathura	Mill Quality Loose	1415	1400	15
	Kosi	Mill Quality Loose	1435	1445	-10
	Hathras	Mill Quality Loose	1415	1410	5
	Aligarh	Mill Quality Loose	Closed	1430	-
	Khanna	Mill Quality Loose	1520	1520	Unch
Punjab	(Ludhiana)Jagraon	Mill Delivery	NA	NA	-
	Sirsa	Mill Delivery loose	1505	1500	5
Haryana	Hodal	Mill Delivery	1580	1580	Unch
	Karnal	Mill Delivery	NA	NA	-
	Bhiwani	Mill Quality Loose	1500	1500	Unch
	Panipat	Mill Quality Loose	NA	NA	-
	Chennai	Mill Quality	1700	1725	-25
Tamil Nadu	Madurai	Mill Quality	1757	1782	-25
	Coimbatore	Mill Quality	1757	1782	-25
	Sitamari	Mill Delivery	NR	NA	-
Bihar	Khagariya	Mill Delivery	1600	1600	Unch

FOR	Kandla(Rajasthan-Rajkot)	Mill Quality	Closed	NA	-
	Gandhidham(Rajasthan-Rajkot)	Mill Quality	Closed	NA	-

Centre	Market	Variety	Prices (Rs/Qtl)		Change
			26-Aug-15	25-Aug-15	
Gujarat					
	Rajkot	Lokwan	Closed	Closed	-
	Dhrol	Lokwan	NR	NA	-
M.P.	Indore	Lokwan	1900	1900	Unch
	Bhopal	Lokwan	1750	1700	50
	Bina	Sarbati 306	Closed	2100	-
Rajasthan	Kota	Lokwan Bilty	1650	1650	Unch
	Baran	Lokwan	NA	NA	-

Centre	Market	Variety	Arrivals (Bags/Qtl)		Change
			26-Aug-15	25-Aug-15	
Delhi					
	Lawrence Road	Mill Delivery	13000	15000	-2000
	Narella	Mill Quality Loose	Closed	400	-
	Nazafgarh	Mill Quality Loose	Closed	250	-
Gujarat	Rajkot	Mill Quality Loose	Closed	Closed	-
	Dhrol	Mill Quality Loose	NR	NA	-
M.P.	Indore	Mill Quality Loose	4000	5000	-1000
Rajasthan	Kota	Mill Quality	6000	15000	-9000
U.P.	Kanpur	Mill Quality Loose	NR	500	-
	Mathura	Mill Quality Loose	1000	1500	-500
	Kosi	Mill Quality Loose	600	500	100
	Hathras	Mill Quality Loose	550	300	250
	Aligarh	Mill Quality Loose	Closed	500	-
Punjab	Khanna	Mill Quality Loose	400	300	100
	(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	300	700	-400

Wheat Products Delhi			26-Aug-15	25-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: 25.8.2015					
Contract Month	Open	High	Low	Close	Change
15-Sep	504.75	511.25	492.50	495.00	-8.25
15-Dec	510.00	516.00	496.50	499.50	-8.50
16-Mar	514.75	521.50	502.50	505.75	-6.75
16-May	518.75	525.25	506.50	509.25	-6.50
16-Jul	517.50	527.00	509.00	511.50	-6.25
16-Sep	531.25	534.75	518.75	520.50	-6.25

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