

Wheat Domestic Fundamentals:

Cash wheat market trades mixed on Friday and is likely to stay steady to slightly firm in the weeks ahead. Wheat is being traded at Rs 1460 per qtl in Bulundshahar and is being delivered to Delhi millers at RS 1595 per qtl. There is no parity for export as exporting countries are offering wheat at very attractive price. Domestic demand is normal and supply from central pool stock is likely increase. It would restrict market in the weeks ahead.

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:

IGC has revised wheat production estimate by 10 million tonne to 720 MMT on the basis of improved production prospects in Russian Ukraine ,Australia and EU. It might be a final production estimate for the year. Previously IGC had decreased production estimate from 715 to 710 MMT.

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 to touch 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.

Recent rains in Australia are considered favourable for standing wheat crop passing through important growth stage. Experts say that Australia may reap 10 percent higher crop than previous expectation. They projects 26 million tonne wheat crop under current condition. Before this projection Australian Bureau of Agricultural and Resource Economics and Sciences had estimated 23.6 million tonne wheat crop based on previous dry condition. This will put more pressure on Global wheat price.

Domestic market Outlook: Wheat cash market is likely stay steady .

Wheat Futures Contact: NCDEX Price Date: 28.08.2015								
Contract Month	Open	High	Low	Close	Vol	Ch. From previous day	OI	Ch. From previous day
15-Sep	1506	1509	1505	1506	410	-290	16160	1350
15-Oct	1534	1534	1527	1532	300	210	540	260
15-Nov	-	-	-	-	-	-	-	-

Spread	Sep-15	Oct-15	Nov-15	Dec-15
Spot Delhi				
Sep-15	34			
Oct-15		28		
Nov-15			-	

Stocks	Demat	In- Process	Total	FED
	27-Aug-15	27-Aug-15	27-Aug-15	24-Aug-15
Delhi				
Itarsi				
Kanpur				
Kota	45425	0	45425	45989
Rajkot	-	-		-

Wheat Daily Prices and Arrivals on 28.8.2015

Centre	Market	Variety	Prices (Rs/Qtl)		Change
			28-Aug-15	27-Aug-15	
Delhi	Lawrence Road	Mill Delivery	1590	1595	-5
	Narella	Mill Quality Loose	1540	1530	10
	Nazafgarh	Mill Quality Loose	1520	1515	5
	Rajkot	Mill Delivery	1550	1540	10
Gujarat	Ahmedabad	Mill Delivery	1600	1600	Unch
	Dhrol	Mill Quality Loose	1455	NR	-
	Surat	Mill Delivery	1645	1640	5
	Bhopal	Mill Quality Loose	1450	1450	Unch
M.P.	Indore	Mill Delivery	1590	1590	Unch
	Kota	Mill Quality Loose	1415	Closed	-
Rajasthan		Mill Delivery	1500	Closed	-
	Kanpur	Mill Delivery	NR	NR	-
U.P.	Mathura	Mill Quality Loose	1420	1415	5
	Kosi	Mill Quality Loose	1435	1445	-10
	Hathras	Mill Quality Loose	1420	1420	Unch
	Aligarh	Mill Quality Loose	1420	1420	Unch
	Khanna	Mill Quality Loose	1525	1505	20
Punjab	(Ludhiana)Jagraon	Mill Delivery	NA	NA	-
	Sirsa	Mill Delivery loose	1500	1505	-5
Haryana	Hodal	Mill Delivery	1590	1590	Unch
	Karnal	Mill Delivery	NA	NA	-
	Bhiwani	Mill Quality Loose	1460	1500	-40
	Panipat	Mill Quality Loose	NA	NA	-
	Chennai	Mill Quality	1700	1700	Unch
Tamil Nadu	Madurai	Mill Quality	1757	1757	Unch
	Coimbatore	Mill Quality	1757	1757	Unch
	Sitamari	Mill Delivery	NR	NR	-
Bihar	Khagariya	Mill Delivery	1625	1600	25

FOR	Kandla(Rajasthan-Rajkot)	Mill Quality	1540	Closed	-
	Gandhidham(Rajasthan-Rajkot)	Mill Quality	1540	Closed	-

Centre	Market	Variety	Prices (Rs/Qtl)		Change
			28-Aug-15	27-Aug-15	
Gujarat					
	Rajkot	Lokwan	1850	1800	50
	Dhrol	Lokwan	1565	NR	-
M.P.	Indore	Lokwan	1900	1900	Unch
	Bhopal	Lokwan	1700	1700	Unch
	Bina	Sarbati 306	2100	2100	Unch
Rajasthan	Kota	Lokwan Bilty	1590	Closed	-
	Baran	Lokwan	NA	NA	-

Centre	Market	Variety	Arrivals (Bags/Qtl)		Change
			28-Aug-15	27-Aug-15	
Delhi					
	Lawrence Road	Mill Delivery	13000	12000	1000
	Narella	Mill Quality Loose	250	800	-550
	Nazafgarh	Mill Quality Loose	200	300	-100
Gujarat	Rajkot	Mill Quality Loose	1000	1100	-100
	Dhrol	Mill Quality Loose	6	NR	-
M.P.	Indore	Mill Quality Loose	4000	5000	-1000
Rajasthan	Kota	Mill Quality	8000	Closed	-
U.P.	Kanpur	Mill Quality Loose	NR	NR	-
	Mathura	Mill Quality Loose	1500	700	800
	Kosi	Mill Quality Loose	800	700	100
	Hathras	Mill Quality Loose	350	350	Unch
	Aligarh	Mill Quality Loose	NA	400	-
Punjab	Khanna	Mill Quality Loose	300	400	-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	600	600	Unch

Wheat Products Delhi			28-Aug-15	27-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: 27.8.2015					
Contract Month	Open	High	Low	Close	Change
15-Sep	490.25	495.50	481.75	484.25	-5.50
15-Dec	495.00	500.25	487.25	489.75	-4.50
16-Mar	500.75	506.50	495.00	497.75	-3.25
16-May	507.75	511.25	499.75	503.00	-2.25
16-Jul	510.75	514.75	502.25	506.75	-1.25
16-Sep	515.00	523.00	511.50	515.75	-1.00

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