

Wheat Domestic Fundamentals:

Cash wheat market trades steady to slightly firm on Tuesday as expected and is likely to stay steady in the near term. Rake loading from Kota region to Tamil Nadu is being reported at Rs 1760/65 per qtl. Wheat prices in Rajasthan has decreased slightly as stock in open market is said to be enough. Lower procurement by Govt agencies has eased pressure on supply side in the open market.

India has exported 853.95 tonne wheat in the fourth week of August till 30th August. at an ave FOB price of \$266.96 per tonne. During the same period wheat import was registered at 998.29 tonne at an Ave CIF of \$302.97 per tonne from Australia. More wheat import is expected in the Second week of Sept.

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.

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

International Market Update:

Australian wheat was offered lowest at \$231.70 a tonne c&f free out in a tender by Iraq's state grains board seeking at least 50,000 tonnes of hard wheat.The Australian offer was made for 50,000 tonnes.Russian wheat was offered lowest at \$234.00 a tonne c&f free out.U.S. wheat was offered lowest at \$265.00 and Canadian was lowest at \$247.20 a tonne, both c&f free out.

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 by3 lakh tonne from last year. Wheat having protein content of 12.5 percent would be considered for procurement.

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

Wheat Futures Contact: NCDEX Price Date:02.09.2015								
Contract Month	Open	High	Low	Close	Vol	Ch. From previous day	OI	Ch. From previous day
15-Sep	1515	1525	1513	1521	2520	760	14380	-350
15-Oct	1541	1559	1541	1545	1350	290	1230	640
15-Nov	-	-	-	-	-	-	-	-

Spread	Sep-15	Oct-15	Nov-15	Dec-15
Spot Delhi				
Sep-15	1			
Oct-15		24		
Nov-15			-	

Stocks	Demat	In- Process	Total	FED
	31-Aug-15	31-Aug-15	31-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
			1-Sep-15	31-Aug-15	
Delhi	Lawrence Road	Mill Delivery	1610	1590	20
	Narella	Mill Quality Loose	1515	1515	Unch
	Nazafgarh	Mill Quality Loose	1520	1515	5
	Rajkot	Mill Delivery	1550	1550	Unch
Gujarat	Ahmedabad	Mill Delivery	1600	1605	-5
	Dhrol	Mill Quality Loose	1515	1560	-45
	Surat	Mill Delivery	1640	1645	-5
	Bhopal	Mill Quality Loose	1450	1450	Unch
M.P.	Indore	Mill Delivery	1575	1590	-15
	Kota	Mill Quality Loose	1420	1425	-5
Rajasthan		Mill Delivery	1520	1510	10
U.P.	Kanpur	Mill Delivery	NR	NR	-
	Mathura	Mill Quality Loose	1410	1410	Unch
	Kosi	Mill Quality Loose	1430	1440	-10
	Hathras	Mill Quality Loose	1410	NR	-
	Aligarh	Mill Quality Loose	NR	1420	-
	Khanna	Mill Quality Loose	1525	1525	Unch
Punjab	(Ludhiana)Jagraon	Mill Delivery	NA	NA	-
Haryana	Sirsa	Mill Delivery loose	1505	1505	Unch
	Hodal	Mill Delivery	1610	1590	20
	Karnal	Mill Delivery	NA	NA	-
	Bhiwani	Mill Quality Loose	1470	1470	Unch
	Panipat	Mill Quality Loose	NA	NA	-
Tamil Nadu	Chennai	Mill Quality	1750	1725	25
	Madurai	Mill Quality	1807	1782	25
	Coimbatore	Mill Quality	1807	1782	25
Bihar	Sitamari	Mill Delivery	1525	1525	Unch
	Khagariya	Mill Delivery	1650	1650	Unch

FOR	Kandla(Rajasthan-Rajkot)	Mill Quality	1560	1545	15
	Gandhidham(Rajasthan-Rajkot)	Mill Quality	1560	1540	20

Centre	Market	Variety	Prices (Rs/Qtl)		Change
			1-Sep-15	31-Aug-15	
Gujarat					
	Rajkot	Lokwan	1850	1850	Unch
	Dhrol	Lokwan	1780	1735	45
M.P.	Indore	Lokwan	1900	1900	Unch
	Bhopal	Lokwan	1750	1700	50
	Bina	Sarbati 306	2100	2100	Unch
Rajasthan	Kota	Lokwan Bilty	1600	1625	-25
	Baran	Lokwan	NA	NA	-

Centre	Market	Variety	Arrivals (Bags/Qtl)		Change
			1-Sep-15	31-Aug-15	
Delhi					
	Lawrence Road	Mill Delivery	9000	12000	-3000
	Narella	Mill Quality Loose	400	500	-100
	Nazafgarh	Mill Quality Loose	300	300	Unch
Gujarat	Rajkot	Mill Quality Loose	1000	1400	-400
	Dhrol	Mill Quality Loose	14	5	9
M.P.	Indore	Mill Quality Loose	2500	5000	-2500
Rajasthan	Kota	Mill Quality	7000	5000	2000
U.P.	Kanpur	Mill Quality Loose	NR	NR	-
	Mathura	Mill Quality Loose	500	700	-200
	Kosi	Mill Quality Loose	800	1000	-200
	Hathras	Mill Quality Loose	350	NR	-
	Aligarh	Mill Quality Loose	NR	NA	-
Punjab	Khanna	Mill Quality Loose	400	200	200
	(Ludhiana)Jagraon	Mill Quality Loose	NA	NA	-
Haryana	Sirsa	Mill Quality Loose	200	300	-100
	Hodal	Mill Quality Loose	200	200	Unch
	Karnal	Mill Delivery	NA	NA	-
	Bhiwani	Mill Quality Loose	500	300	200

Wheat Products Delhi			1-Sep-15	31-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: 31.8.2015					
Contract Month	Open	High	Low	Close	Change
15-Sep	482.50	482.50	482.50	482.50	5.50
15-Dec	485.00	485.00	485.00	485.00	1.25
16-Mar	490.25	490.25	490.25	490.25	-1.50
16-May	494.25	494.25	494.25	494.25	-2.75
16-Jul	498.00	498.00	498.00	498.00	-3.25
16-Sep	506.50	506.50	506.50	506.50	-4.25

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