

Wheat Domestic Fundamentals:

Cash wheat market trades range bound to slightly firm on Thursday as expected and is likely to trade firm in the near term. Rake loading from Kota region to Tamil Nadu is being reported at Rs 1765/70 per qtl. Wheat prices in Rajasthan have improved slightly this week and are likely trade up with expected demand from millers and south Indian states.

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 to slightly firm.

Wheat Futures Contact: NCDEX Price Date:03.09.2015								
Contract Month	Open	High	Low	Close	Vol	Ch. From previous day	OI	Ch. From previous day
15-Sep	1525	1526	1519	1524	1540	1360	12780	-480
15-Oct	1554	1554	1546	1553	1360	1190	3080	1940
15-Nov	-	-	-	-	-	-	-	-

Spread	Sep-15	Oct-15	Nov-15	Dec-15
Spot Narela				
Sep-15	9			
Oct-15		20		
Nov-15			-	

Stocks	Demat	In- Process	Total	FED
	2-Sep-15	2-Sep-15	2-Sep-15	31-Aug-15
Delhi				
Itarsi				
Kanpur				
Kota	45166	0	45166	45989
Rajkot	-	-		-

Wheat Daily Prices and Arrivals on 03.09.2015

Centre	Market	Variety	Prices (Rs/Qtl)		Change
			3-Sep-15	02-Sep-15	
Delhi	Lawrence Road	Mill Delivery	1630	1610	20
	Narella	Mill Quality Loose	Closed	1515	-
	Nazafgarh	Mill Quality Loose	Closed	1520	-
Gujarat	Rajkot	Mill Delivery	1540	1550	-10
	Ahmedabad	Mill Delivery	1600	1600	Unch
	Dhrol	Mill Delivery	NA	1515	-
	Surat	Mill Delivery	1635	1640	-5
M.P.	Bhopal	Lokwan	1450	1450	Unch
	Indore	Mill Delivery	1575	1575	Unch
Rajasthan	Kota	Mill Quality Loose	1420	1420	Unch
		Mill Delivery	1520	1520	Unch
U.P.	Kanpur	Mill Delivery	1510	NR	-
	Mathura	Mill Quality Loose	1410	1410	Unch
	Kosi	Mill Quality Loose	1435	1430	5
	Hathras	Mill Quality Loose	1410	1410	Unch
	Aligarh	Mill Quality Loose	Closed	NR	-
Punjab	Khanna	Mill Quality Loose	1525	1525	Unch
	(Ludhiana)Jagraon	Mill Delivery	NA	NA	-
Haryana	Sirsa	Mill Delivery loose	1505	1505	Unch
	Hodal	Mill Delivery	1610	1610	Unch
	Karnal	Mill Delivery	NA	NA	-
	Bhiwani	Mill Quality Loose	1490	1470	20
	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	1525	1525	Unch
	Khagariya	Mill Delivery	1600	1650	-50

FOR	Kandla(Rajasthan-Kota)	Mill Quality	1550	1560	-10
	Gandhidham(Rajasthan-Kota)	Mill Quality	1550	1560	-10

Centre	Market	Variety	Prices (Rs/Qtl)		Change
			3-Sep-15	2-Sep-15	
Gujarat					
	Rajkot	Lokwan	1800	1850	-50
	Dhrol	Lokwan	NA	1780	-
M.P.	Indore	Lokwan	1900	1900	Unch
	Bhopal	Lokwan	1650	1750	-100
	Bina	Sarbati 306	Closed	2100	-
Rajasthan	Kota	Lokwan Bilty	1650	1600	50
	Baran	Lokwan	NA	NA	-

Centre	Market	Variety	Arrivals (Bags/Qtl)		Change
			3-Sep-15	2-Sep-15	
Delhi					
	Lawrence Road	Mill Delivery	12000	9000	3000
	Narella	Mill Quality Loose	Closed	400	-
	Nazafgarh	Mill Quality Loose	Closed	300	-
Gujarat	Rajkot	Mill Quality Loose	700	1000	-300
	Dhrol	Mill Quality Loose	NA	14	-
M.P.	Indore	Mill Quality	3000	2500	500
Rajasthan	Kota	Mill Quality Loose	5000	7000	-2000
U.P.	Kanpur	Mill Quality Loose	500	NR	-
	Mathura	Mill Quality Loose	300	500	-200
	Kosi	Mill Quality Loose	800	800	Unch
	Hathras	Mill Quality Loose	200	350	-150
	Aligarh	Mill Quality Loose	Closed	NR	-
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 Delivery	200	200	Unch
	Karnal	Mill Quality Loose	NA	NA	-
	Bhiwani	Mill Quality Loose	600	500	100

Wheat Products Delhi		3-Sep-15	2-Sep-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: 02.9.2015					
Contract Month	Open	High	Low	Close	Change
15-Sep	483.8	485.75	469.25	473.00	-11.00
15-Dec	485.8	490.00	476.50	479.00	-7.25
16-Mar	491.0	493.75	483.75	486.50	-4.50
16-May	497.5	497.50	489.00	491.50	-3.50
16-Jul	498.5	500.75	494.00	496.25	-1.75
16-Sep	506.5	508.75	503.00	505.00	-1.75

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