

Wheat Domestic Fundamentals:

Cash wheat market trades range bound to slightly firm as expected and is likely to trade steady to 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 slightly improved this week and are likely trade up with expected demand from millers and south Indian States. Imposition of 10 percent import duty did not adversely affect imports by the South Indian millers.

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:07.09.2015								
Contract Month	Open	High	Low	Close	Vol	Ch. From previous day	OI	Ch. From previous day
15-Sep	1521	1522	1514	1516	900	-660	11680	-480
15-Oct	1550	1551	1544	1545	1360	1190	3080	1940
15-Nov	-1590	1590	1590	1590	10	-	-	-

Spread	Sep-15	Oct-15	Nov-15	Dec-15
Spot Narela				
Sep-15	34			
Oct-15		29		
Nov-15			45	

Stocks	Demat	In- Process	Total	FED
	4-Sep-15	4-Sep-15	4-Sep-15	31-Aug-15
Delhi				
Itarsi				
Kanpur				
Kota	44877	0	44877	45989
Rajkot	-	-		-

Wheat Daily Prices and Arrivals on 03.09.2015

Centre	Market	Variety	Prices (Rs/Qtl)		Change
			7-Sep-15	04-Sep-15	
Delhi	Lawrence Road	Mill Delivery	1625	1630	-5
	Narella	Mill Quality Loose	1580	1565	15
	Nazafgarh	Mill Quality Loose	1550	1530	20
Gujarat	Rajkot	Mill Delivery	Closed	Closed	-
	Ahmedabad	Mill Delivery	Closed	Closed	-
	Dhrol	Mill Delivery	Closed	Closed	-
	Surat	Mill Delivery	Closed	Closed	-
M.P.	Bhopal	Lokwan	1450	1450	Unch
	Indore	Mill Delivery	1580	1580	Unch
Rajasthan	Kota	Mill Quality Loose	1470	1450	20
		Mill Delivery	1550	1520	30
U.P.	Kanpur	Mill Delivery	1525	1520	5
	Mathura	Mill Quality Loose	1470	1450	20
	Kosi	Mill Quality Loose	1450	1445	5
	Hathras	Mill Quality Loose	1470	1450	20
	Aligarh	Mill Quality Loose	NA	1450	-
Punjab	Khanna	Mill Quality Loose	1535	1535	Unch
	(Ludhiana)Jagraon	Mill Delivery	NA	NA	-
Haryana	Sirsa	Mill Delivery loose	1508	1505	3
	Hodal	Mill Delivery	1630	1630	Unch
	Karnal	Mill Delivery	NA	NA	-
	Bhiwani	Mill Quality Loose	1500	1500	Unch
	Panipat	Mill Quality Loose	NA	NA	-
Tamil Nadu	Chennai	Mill Quality	1760	1725	35
	Madurai	Mill Quality	1817	1782	35
	Coimbatore	Mill Quality	1817	1782	35
Bihar	Sitamari	Mill Delivery	1530	1530	Unch
	Khagariya	Mill Delivery	1650	1650	Unch

FOR	Kandla(Rajasthan-Kota)	Mill Quality	Closed	Closed	-
	Gandhidham(Rajasthan-Kota)	Mill Quality	Closed	Closed	-

Centre	Market	Variety	Prices (Rs/Qtl)		Change
			7-Sep-15	4-Sep-15	
Gujarat					
	Rajkot	Lokwan	Closed	Closed	-
	Dhrol	Lokwan	Closed	Closed	-
M.P.	Indore	Lokwan	1800	1800	Unch
	Bhopal	Lokwan	1600	1600	Unch
	Bina	Sarbati 306	2100	2100	Unch
Rajasthan	Kota	Lokwan Bilty	1650	1650	Unch
	Baran	Lokwan	NA	NA	-

Centre	Market	Variety	Arrivals (Bags/Qtl)		Change
			7-Sep-15	4-Sep-15	
Delhi					
	Lawrence Road	Mill Delivery	15000	13000	2000
	Narella	Mill Quality Loose	300	600	-300
	Nazafgarh	Mill Quality Loose	300	200	100
Gujarat	Rajkot	Mill Quality Loose	Closed	Closed	-
	Dhrol	Mill Quality Loose	Closed	Closed	-
M.P.	Indore	Mill Quality	2000	2500	-500
Rajasthan	Kota	Mill Quality Loose	5000	7000	-2000
U.P.	Kanpur	Mill Quality Loose	500	300	200
	Mathura	Mill Quality Loose	500	1000	-500
	Kosi	Mill Quality Loose	800	1000	-200
	Hathras	Mill Quality Loose	NA	150	-
	Aligarh	Mill Quality Loose	NA	400	-
Punjab	Khanna	Mill Quality Loose	400	400	Unch
	(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	200	300	-100

Wheat Products Delhi		7-Sep-15	4-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: 04.9.2015					
Contract Month	Open	High	Low	Close	Change
15-Sep	456.75	459.00	455.50	457.75	1.25
15-Dec	466.00	469.75	463.00	467.75	2.50
16-Mar	475.25	478.50	472.00	476.25	2.50
16-May	480.00	484.25	477.75	482.25	2.75
16-Jul	485.00	489.00	482.50	486.75	2.50
16-Sep	494.25	498.25	493.00	496.00	2.75

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