

Wheat Domestic Fundamentals:

Cash wheat market trades mixed amid subdued demand from miller's end. Weak futures too remain unsupportive to the market fundamentals. Millers may turn to central pool stock from October, by then availability in open market is expected to decrease. Premium grade wheat would continue to trade firm.

India has exported 14818.57 tonne tonne wheat in the week ending 6th Sep-15 August. at an ave FOB price of \$280.71 per tonne. During the same period wheat import was registered at 24.93 tonne only at an Ave CIF of \$334.33 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 only 13.0 lakh tonne. Overall procurement is up by 3.39 percent this year.

International Market Update:

Wheat crop in Australia is expected to be higher than previously expected in 2015/16 due to recent rains. Higher wheat output at the world's fourth-largest exporter of the grain will further drag on global prices. Production of wheat, Australia's largest winter crop, for the season ending July 1, 2016 is expected at 25.284 million tonnes,

As per the latest update from Russian agriculture consultancy firm IKAR this year wheat crop in Russia may not be more than 60.6 million tonnes. It has revised down its previous estimate of 61.8 million tonnes. The downgrade was due to a slightly lower than expected harvest in Urals and Siberia

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.

Domestic market Outlook: Wheat cash market is likely stay steady to slightly firm.

Wheat Futures Contact: NCDEX Price Date:08.09.2015								
Contract Month	Open	High	Low	Close	Vol	Ch. From previous day	OI	Ch. From previous day
15-Sep	1511	1511	1514	1510	1540	825	11040	-680
15-Oct	1544	1544	1544	1541	700	-650	4360	1140
15-Nov					10	-	-	-

Spread	Sep-15	Oct-15	Nov-15	Dec-15
Spot Narela				
Sep-15	30			
Oct-15		31		
Nov-15			-	

Stocks	Demat	In- Process	Total	FED
	7-Sep-15	7-Sep-15	7-Sep-15	7-Sep-15
Delhi				
Itarsi				
Kanpur				
Kota	44877	0	44877	44877
Rajkot	-	-		-

Wheat Daily Prices and Arrivals on 08.09.2015

Centre	Market	Variety	Prices (Rs/Qtl)		Change
			8-Sep-15	07-Sep-15	
Delhi	Lawrence Road	Mill Delivery	1625	1625	Unch
	Narella	Mill Quality Loose	1560	1580	-20
	Nazafgarh	Mill Quality Loose	1540	1550	-10
Gujarat	Rajkot	Mill Delivery	1550	Closed	-
	Ahmedabad	Mill Delivery	1600	Closed	-
	Dhrol	Mill Delivery	NA	Closed	-
	Surat	Mill Delivery	1650	Closed	-
M.P.	Bhopal	Lokwan	1450	1450	Unch
	Indore	Mill Delivery	1580	1580	Unch
Rajasthan	Kota	Mill Quality Loose	1470	1470	Unch
		Mill Delivery	1550	1550	Unch
U.P.	Kanpur	Mill Delivery	1550	1525	25
	Mathura	Mill Quality Loose	1470	1470	Unch
	Kosi	Mill Quality Loose	1460	1450	10
	Hathras	Mill Quality Loose	1450	1470	-20
	Aligarh	Mill Quality Loose	1450	NA	-
Punjab	Khanna	Mill Quality Loose	1530	1535	-5
	(Ludhiana)Jagraon	Mill Delivery	NA	NA	-
Haryana	Sirsa	Mill Delivery loose	1505	1508	-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	1760	Unch
	Madurai	Mill Quality	1817	1817	Unch
	Coimbatore	Mill Quality	1817	1817	Unch
Bihar	Sitamari	Mill Delivery	1525	1530	-5
	Khagariya	Mill Delivery	1650	1650	Unch

FOR	Kandla(Rajasthan-Kota)	Mill Quality	1560	Closed	-
	Gandhidham(Rajasthan-Kota)	Mill Quality	1560	Closed	-

Centre	Market	Variety	Prices (Rs/Qtl)		Change
			8-Sep-15	7-Sep-15	
Gujarat					
	Rajkot	Lokwan	1850	Closed	-
	Dhrol	Lokwan	NA	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
			8-Sep-15	7-Sep-15	
Delhi					
	Lawrence Road	Mill Delivery	10000	15000	-5000
	Narella	Mill Quality Loose	500	300	200
	Nazafgarh	Mill Quality Loose	400	300	100
Gujarat	Rajkot	Mill Quality Loose	600	Closed	-
	Dhrol	Mill Quality Loose	NA	Closed	-
M.P.	Indore	Mill Quality	2500	2000	500
Rajasthan	Kota	Mill Quality Loose	5500	5000	500
U.P.	Kanpur	Mill Quality Loose	400	500	-100
	Mathura	Mill Quality Loose	500	500	Unch
	Kosi	Mill Quality Loose	1000	800	200
	Hathras	Mill Quality Loose	100	NA	-
	Aligarh	Mill Quality Loose	500	NA	-
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	200	400

Wheat Products Delhi			8-Sep-15	7-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: 07.9.2015					
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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