

### Wheat Domestic Fundamentals:

**Wheat cash market trades steady to slightly firm as expected.** Inner tone remains firm for FAQ and Premium grade wheat despite weak futures and export demand. Local millers are sourcing wheat from local market right now. However, they would turn to central pool stock from October when cash market start sensing short supply of milling grade wheat. Rake loading from Kota region to Tamil Nadu is being reported at Rs 1765/70 per qtl. FAQ varieties would continue to trade firm while luster loss may stay steady.

**India has exported 14818.57 tonne wheat in the week** ending 6<sup>th</sup> Sep-15 August. at an ave FOB price of \$280.71 per tonne. During the same period wheat import was registered at only 24.93 tonne at an Ave CIF of \$334.33 per tonne from Australia. More wheat import is expected in the Second week of Sept.

**Wheat stock in central pool was registered at 344.74 lakh tonne** as on 01.09.2015. Stock in transit was reported at around 3.46 lakh tonne while wheat lying in mandis was registered at 0.45 lakh tonne. As on first October India requires 175.20 lakh tonne as buffer stock while 30 lakh tonne as reserve stock. In Sept 2014 central pool stock was registered at 351.72 lakh tonne. It is 1.98 percent lower than the available stock in Sept, 2014.

**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.

**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:

**Feed mill group (MFG) of South Korea has purchased 60,000 tonne feed** wheat at \$198.95 a tonne c&f, plus a \$1.25 a tonne surcharge for additional port unloading charges. Shipment has been sought in between January and February next year. Wheat can't be sourced from China, South America and Denmark for this supply.

**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,

**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:10.09.2015								
Contract Month	Open	High	Low	Close	Vol	Ch. From previous day	OI	Ch. From previous day
15-Sep	1505	1515	1495	1505	3640	1535	8280	-2480
15-Oct	1535	1545	1523	1541	1740	1080	5210	840
15-Nov					1580	10	-	-

Spread	Sep-15	Oct-15	Nov-15	Dec-15
Spot Narela				
Sep-15	40			
Oct-15		28		
Nov-15			-	

Stocks	Demat	In- Process	Total	FED
	9-Sep-15	9-Sep-15	9-Sep-15	7-Sep-15
Delhi				
Itarsi				
Kanpur				
Kota	44877	0	44877	44877
Rajkot	-	-		-

### Wheat Daily Prices and Arrivals on 10.09.2015

Centre	Market	Variety	Prices (Rs/Qtl)		Change
			10-Sep-15	09-Sep-15	
Delhi	Lawrence Road	Mill Delivery	1635	1630	5
	Narella	Mill Quality Loose	1580	Closed	-
	Nazafgarh	Mill Quality Loose	1545	Closed	-
Gujarat	Rajkot	Mill Delivery	1550	1540	10
	Ahmedabad	Mill Delivery	1610	1600	10
	Dhrol	Mill Delivery	1580	1420	160
	Surat	Mill Delivery	1650	1640	10
M.P.	Bhopal	Lokwan	1425	1450	-25
	Indore	Mill Delivery	1580	1580	Unch
Rajasthan	Kota	Mill Quality Loose	NR	NR	-
		Mill Delivery	NR	NR	-
U.P.	Kanpur	Mill Delivery	1550	1550	Unch
	Mathura	Mill Quality Loose	1450	NA	-
	Kosi	Mill Quality Loose	1450	1445	5
	Hathras	Mill Quality Loose	1460	1460	Unch
	Aligarh	Mill Quality Loose	1470	NA	-
Punjab	Khanna	Mill Quality Loose	1530	1530	Unch
	(Ludhiana)Jagraon	Mill Delivery	NA	NA	-
Haryana	Sirsa	Mill Delivery loose	1510	1507	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	NA	NA	-
	Madurai	Mill Quality	NA	NA	-
	Coimbatore	Mill Quality	NA	NA	-
Bihar	Sitamari	Mill Delivery	1530	NA	-
	Khagariya	Mill Delivery	1650	NA	-

FOR	Kandla(Rajasthan-Kota)	Mill Quality	1570	1560	10
	Gandhidham(Rajasthan-Kota)	Mill Quality	1570	1560	10

Centre	Market	Variety	Prices (Rs/Qtl)		Change
			10-Sep-15	9-Sep-15	
Gujarat					
	Rajkot	Lokwan	1800	1850	-50
	Dhrol	Lokwan	NA	1640	-
M.P.	Indore	Lokwan	1800	1800	Unch
	Bhopal	Lokwan	1600	1600	Unch
	Bina	Sarbati 306	2050	Closed	-
Rajasthan	Kota	Lokwan Bilty	NA	NA	-
	Baran	Lokwan	NA	NA	-

Centre	Market	Variety	Arrivals (Bags/Qtl)		Change
			10-Sep-15	9-Sep-15	
Delhi					
	Lawrence Road	Mill Delivery	12000	12000	Unch
	Narella	Mill Quality Loose	400	Closed	-
	Nazafgarh	Mill Quality Loose	400	Closed	-
Gujarat	Rajkot	Mill Quality Loose	1400	1000	400
	Dhrol	Mill Quality Loose	18	4	14
M.P.	Indore	Mill Quality	2500	2500	Unch
Rajasthan	Kota	Mill Quality Loose	NR	NR	-
U.P.	Kanpur	Mill Quality Loose	300	500	-200
	Mathura	Mill Quality Loose	500	NA	-
	Kosi	Mill Quality Loose	800	700	100
	Hathras	Mill Quality Loose	300	150	150
	Aligarh	Mill Quality Loose	200	NA	-
Punjab	Khanna	Mill Quality Loose	300	300	Unch
	(Ludhiana)Jagraon	Mill Quality Loose	NA	NA	-
Haryana	Sirsa	Mill Quality Loose	300	200	100
	Hodal	Mill Delivery	100	100	Unch
	Karnal	Mill Quality Loose	NA	NA	-
	Bhiwani	Mill Quality Loose	500	300	200

Wheat Products Delhi			10-Sep-15	9-Sep-15	Change
Atta (50kg) Ordinary			875	850	25
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: 09.9.2015					
Contract Month	Open	High	Low	Close	Change
15-Sep	465.50	470.25	462.00	462.00	-3.25
15-Dec	473.00	481.00	471.00	472.25	-2.75
16-Mar	481.00	488.25	479.00	480.25	-2.75
16-May	485.75	493.00	484.25	485.50	-2.50
16-Jul	490.25	496.75	488.75	490.25	-2.25
16-Sep	504.25	505.75	498.00	499.75	-1.50

Disclaimer: The information and opinions contained in the document have been compiled from sources believed to be reliable. The company does not warrant its accuracy, completeness and correctness. Use of data and information contained in this report is at your own risk. This document is not, and should not be construed as, an offer to sell or solicitation to buy any commodities. This document may not be reproduced, distributed or published, in whole or in part, by any recipient hereof for any purpose without prior permission from the Company. IASL and its affiliates and/or their officers, directors and employees may have positions in any commodities mentioned in this document (or in any related investment) and may from time to time add to or dispose of any such commodities (or investment). Please see the detailed disclaimer at <http://www.agriwatch.com/Disclaimer.php> © 2015 Indian Agribusiness Systems Pvt Ltd.