

Wheat Domestic Fundamentals:

Wheat futures recovered once again as expected and taking clue from futures cash market too traded up despite normal demand side. Rake loading from Kota region to Tamil Nadu and other south Indian states is being reported at Rs 1770/75 per qtl. However, demand from south India is 10 to 15 percent lower from Sept. last year. FAQ/Premium varieties would continue to trade firm-opines trades.

India has exported 14818.57 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 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:

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 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,

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.

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

Wheat Futures Contact:NCDEX Price Date:11-09-2015									
Contract Month	Ch from previous day	Open	High	Low	Close	Vol	Ch. From previous day	OI	Ch. From previous day
15-Sep	5	1504	1518	1501	1511	5470	3260	6100	-2180
15-Oct	-6	1541	1547	1532	1537	1650	-180	6060	225
15-Nov	5	1585	1585	1585	1585	10	0	-	-

Spread	Sep-15	Oct-15	Nov-15	Dec-15
Spot Narela				
Sep-15	34			
Oct-15		26		
Nov-15			48	

Stocks	Demat	In- Process	Total	FED
	10-Sep-15	10-Sep-15	10-Sep-15	7-Sep-15
Delhi				
Itarsi				
Kanpur				
Kota	44877	0	44877	44877
Rajkot	-	-		-

Wheat Daily Prices and Arrivals on 11.09.2015

Centre	Market	Variety	Prices (Rs/Qtl)		Change
			11-Sep-15	10-Sep-15	
Delhi	Lawrence Road	Mill Delivery	1640	1635	5
	Narela	Mill Quality Loose	1590	1580	10
	Nazafgarh	Mill Quality Loose	1545	1545	Unch
Gujarat	Rajkot	Mill Delivery	1550	1550	Unch
	Ahmedabad	Mill Delivery	1610	1610	Unch
	Dhrol	Mill Delivery	354	1580	-1226
	Surat	Mill Delivery	1650	1650	Unch
M.P.	Bhopal	Lokwan	1425	1425	Unch
	Indore	Mill Delivery	1580	1580	Unch
Rajasthan	Kota	Mill Quality Loose	1440	NR	-
		Mill Delivery	1525	NR	-
U.P.	Kanpur	Mill Delivery	1550	1550	Unch
	Mathura	Mill Quality Loose	1470	1450	20
	Kosi	Mill Quality Loose	1445	1450	-5
	Hathras	Mill Quality Loose	1460	1460	Unch
	Aligarh	Mill Quality Loose	1470	1470	Unch
Punjab	Khanna	Mill Quality Loose	1525	1530	-5
	(Ludhiana)Jagraon	Mill Delivery	NA	NA	-
Haryana	Sirsa	Mill Delivery loose	1510	1510	Unch
	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	1800	NA	-
	Madurai	Mill Quality	1857	NA	-
	Coimbatore	Mill Quality	1857	NA	-
Bihar	Sitamari	Mill Delivery	1530	1530	Unch

	Khagariya	Mill Delivery	1650	1650	Unch
FOR	Kandla(Rajasthan-Kota)	Mill Quality	1570	1570	Unch
	Gandhidham(Rajasthan-Kota)	Mill Quality	1570	1570	Unch

Centre	Market	Variety	Prices (Rs/Qtl)		Change
			11-Sep-15	10-Sep-15	
Gujarat					
	Rajkot	Lokwan	1800	1800	Unch
	Dhrol	Lokwan	NA	NA	-
M.P.	Indore	Lokwan	1800	1800	Unch
	Bhopal	Lokwan	1600	1600	Unch
	Bina	Sarbati 306	2050	2050	Unch
Rajasthan	Kota	Lokwan Bilty	1590	NA	-
	Baran	Lokwan	NA	NA	-

Centre	Market	Variety	Arrivals (Bags/Qtl)		Change
			11-Sep-15	10-Sep-15	
Delhi					
	Lawrence Road	Mill Delivery	8000	12000	-4000
	Narella	Mill Quality Loose	250	400	-150
	Nazafgarh	Mill Quality Loose	300	400	-100
Gujarat	Rajkot	Mill Quality Loose	1200	1400	-200
	Dhrol	Mill Quality Loose	44	18	26
M.P.	Indore	Mill Quality	2000	2500	-500
Rajasthan	Kota	Mill Quality Loose	5000	NR	-
U.P.	Kanpur	Mill Quality Loose	200	300	-100
	Mathura	Mill Quality Loose	400	500	-100
	Kosi	Mill Quality Loose	700	800	-100
	Hathras	Mill Quality Loose	300	300	Unch
	Aligarh	Mill Quality Loose	200	200	Unch
Punjab	Khanna	Mill Quality Loose	500	300	200
	(Ludhiana)Jagraon	Mill Quality Loose	NA	NA	-
Haryana	Sirsa	Mill Quality Loose	200	300	-100
	Hodal	Mill Delivery	50	100	-50
	Karnal	Mill Quality Loose	NA	NA	-
	Bhiwani	Mill Quality Loose	400	500	-100

NA

Wheat Products Delhi			11-Sep-15	10-Sep-15	Change
Atta (50kg) Ordinary			875	875	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: 10.9.2015					
Contract Month	Open	High	Low	Close	Change
15-Sep	462.75	469.00	462.75	468.00	6.00
15-Dec	472.25	479.50	471.50	478.00	5.75
16-Mar	480.00	486.75	479.00	486.00	5.75
16-May	487.00	491.75	485.00	491.00	5.50
16-Jul	490.50	496.50	490.00	495.50	5.25
16-Sep	501.00	505.50	500.00	504.25	4.50

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