

**Wheat Domestic Fundamentals:**

**Wheat cash market trades mixed at the weekend amid sluggish** trading activities. However, futures decrease against normal expectation. Govt is very watchful on market developments and would ensure adequate supply side. Rake loading from Kota region to Tamil Nadu and other south Indian states is being reported at Rs 1770/75 per qtl.

**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:**

**The USDA in its Sept. 11 World Agricultural Supply and Demand Estimates** has forecast the carryover of wheat in the US on June 1, 2016, at 875 million bus, up 25 million bus, or 3%, from 850 million bus projected in August, and up 122 million bus, or 16%, from 753 million bus in 2015. The U.S.D.A. 2016 wheat carryover number was above the average of trade expectations at 860 million bus.

**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,

**Domestic market Outlook:** Wheat cash market is likely stay steady.

<b>Wheat Futures Contact: NCDEX Price Date: 11-09-2015</b>									
<b>Contract Month</b>	<b>Ch from previous day</b>	<b>Open</b>	<b>High</b>	<b>Low</b>	<b>Close</b>	<b>Vol</b>	<b>Ch. From previous day</b>	<b>OI</b>	<b>Ch. From previous day</b>
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
<b>Spot Narela</b>				
<b>Sep-15</b>	34			
<b>Oct-15</b>		26		
<b>Nov-15</b>			48	

Stocks	Demat	In- Process	Total	FED
	<b>11-Sep-15</b>	<b>11-Sep-15</b>	<b>11-Sep-15</b>	<b>7-Sep-15</b>
<b>Delhi</b>				
<b>Itarsi</b>				
<b>Kanpur</b>				
<b>Kota</b>	44877	0	44877	44877
<b>Rajkot</b>	-	-		-

**Wheat Daily Prices and Arrivals on 12.9.2015**

Centre	Market	Variety	Prices (Rs/Qtl)		Change
<b>Delhi</b>			<b>12-Sep-15</b>	<b>11-Sep-15</b>	
	Lawrence Road	Mill Delivery	1640	1640	<b>Unch</b>
	Narella	Mill Quality Loose	1585	1590	<b>-5</b>
	Nazafgarh	Mill Quality Loose	1555	1545	<b>10</b>
<b>Gujarat</b>	Rajkot	Mill Delivery	1560	1550	<b>10</b>
	Ahmedabad	Mill Delivery	1600	1610	<b>-10</b>
	Dhrol	Mill Quality Loose	1590	NA	-
	Surat	Mill Delivery	1650	1650	<b>Unch</b>
<b>M.P.</b>	Bhopal	Mill Quality Loose	1450	1425	<b>25</b>
	Indore	Mill Delivery	1580	1580	<b>Unch</b>
<b>Rajasthan</b>	Kota	Mill Quality Loose	1470	1440	<b>30</b>
		Mill Delivery	1560	1525	<b>35</b>
<b>U.P.</b>	Kanpur	Mill Delivery	1550	1550	<b>Unch</b>
	Mathura	Mill Quality Loose	1470	1470	<b>Unch</b>
	Kosi	Mill Quality Loose	1450	1445	<b>5</b>
	Hathras	Mill Quality Loose	1460	1460	<b>Unch</b>
	Aligarh	Mill Quality Loose	1470	1470	<b>Unch</b>
<b>Punjab</b>	Khanna	Mill Quality Loose	1530	1525	<b>5</b>
	(Ludhiana)Jagraon	Mill Delivery	NA	NA	-
<b>Haryana</b>	Sirsa	Mill Delivery loose	1510	1510	<b>Unch</b>
	Hodal	Mill Delivery	1630	1630	<b>Unch</b>
	Karnal	Mill Delivery	NA	NA	-
	Bhiwani	Mill Quality Loose	1500	1500	<b>Unch</b>
	Panipat	Mill Quality Loose	NA	NA	-
<b>Tamil Nadu</b>	Chennai	Mill Quality	1760	1800	<b>-40</b>
	Madurai	Mill Quality	1817	1857	<b>-40</b>
	Coimbatore	Mill Quality	1817	1857	<b>-40</b>
<b>Bihar</b>	Sitamari	Mill Delivery	1530	1530	<b>Unch</b>

	Khagariya	Mill Delivery	1600	1650	<b>-50</b>
<b>FOR</b>	Kandla(Rajasthan-Rajkot)	Mill Quality	1570	1570	<b>Unch</b>
	Gandhidham(Rajasthan-Rajkot)	Mill Quality	1570	1570	<b>Unch</b>

Centre	Market	Variety	Prices (Rs/Qtl)		Change
<b>Gujarat</b>			<b>12-Sep-15</b>	<b>11-Sep-15</b>	
	Rajkot	Lokwan	1850	1800	<b>50</b>
	Dhrol	Lokwan	1795	NA	-
<b>M.P.</b>	Indore	Lokwan	1800	1800	<b>Unch</b>
	Bhopal	Lokwan	1600	1600	<b>Unch</b>
	Bina	Sarbati 306	2050	2050	<b>Unch</b>
<b>Rajasthan</b>	Kota	Lokwan Bilty	1600	1590	<b>10</b>
	Baran	Lokwan	Closed	NA	-

Centre	Market	Variety	Arrivals (Bags/Qtl)		Change
<b>Delhi</b>			<b>12-Sep-15</b>	<b>11-Sep-15</b>	
	Lawrence Road	Mill Delivery	12000	8000	<b>4000</b>
	Narella	Mill Quality Loose	300	250	<b>50</b>
	Nazafgarh	Mill Quality Loose	300	300	<b>Unch</b>
<b>Gujarat</b>	Rajkot	Mill Quality Loose	900	1200	<b>-300</b>
	Dhrol	Mill Quality Loose	2	NA	-
<b>M.P.</b>	Indore	Mill Quality Loose	2000	2000	<b>Unch</b>
<b>Rajasthan</b>	Kota	Mill Quality	5000	5000	<b>Unch</b>
<b>U.P.</b>	Kanpur	Mill Quality Loose	300	200	<b>100</b>
	Mathura	Mill Quality Loose	500	400	<b>100</b>
	Kosi	Mill Quality Loose	800	700	<b>100</b>
	Hathras	Mill Quality Loose	300	300	<b>Unch</b>
	Aligarh	Mill Quality Loose	100	200	<b>-100</b>
<b>Punjab</b>	Khanna	Mill Quality Loose	500	500	<b>Unch</b>
	(Ludhiana)Jagraon	Mill Quality Loose	NA	NA	-
<b>Haryana</b>	Sirsa	Mill Quality Loose	200	200	<b>Unch</b>
	Hodal	Mill Quality Loose	100	50	<b>50</b>
	Karnal	Mill Delivery	NA	NA	-
	Bhiwani	Mill Quality Loose	500	400	<b>100</b>

Wheat Products Delhi			12-Sep-15	11-Sep-15	Change
Atta (50kg) Ordinary			875	875	<b>Unch</b>
Maida Grade 1 (90kg)			2202	2202	<b>Unch</b>
Maida Grade 1 (50KG)			1205	1205	<b>Unch</b>



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: 11.9.2015					
Contract Month	Open	High	Low	Close	Change
15-Sep	468.50	475.50	460.75	475.50	7.50
15-Dec	478.00	485.50	468.50	485.00	7.00
16-Mar	486.00	494.25	476.75	493.50	7.50
16-May	491.00	499.25	482.00	499.00	8.00
16-Jul	495.50	503.75	486.50	503.25	7.75
16-Sep	503.75	512.50	495.50	511.75	7.50

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