

**Wheat Domestic Fundamentals:**

**Wheat supply from cash markets like Baran, Bundi,** Kota from Rajasthan and Bhopal, Indore from MP and Delhi from Bulandshahar continues for flour millers. Prices of wheat in cash market recovered once again despite weak futures. Rake loading from Kota region to Tamil Nadu and other south Indian states is being reported at Rs 1770/75 per qtl. Cash market is likely to trade steady to slightly firm.

**India has exported 554.14 tonne wheat in the week** ending 13th Sep-15. at an ave FOB price of \$275.79 per tonne. During the same period no import was registered. One smaller consignment is expected in the fourth week of Sep.

**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.

**Pressure of selling in global wheat market continues with ample** availability worldwide. Russian traders are offering wheat at \$182 per tonne (Basis FOB) for Sept -Oct delivery having 12.5 percent protein content. Ukraine is offering wheat at \$170 per tonne having 11.5 percent protein content for the same period of delivery. Ukraine is offering feed grade wheat at \$155 for Sept and \$160 for Oct delivery.

**Indonesia is the biggest buyers of Australian wheat (25 percent** of total wheat export) and is expected to continue its status as the biggest buyer in 2015-16 too. Australia received an order of supplying 1.10 lakh tonne feed grade wheat from Philippines. Almost 55000 tonne has been priced at \$210.90 Per Tonne on c&f basis and the rest at \$213.75 per T.

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

**Wheat Futures Contact: NCDEX Price Date: 16-09-2015**

Contract Month	Ch from previous day	Open	High	Low	Close	Vol	Ch. From previous day	OI	Ch. From previous day
15-Sep	4	1514	1519	1514	1519	380	370	3450	-380
15-Oct	-1	1536	1543	1536	1537	400	-90	1540	-2225
15-Nov	-11	1550	1550	-	-	10	0	-	-

Spread	Sep-15	Oct-15	Nov-15	Dec-15
Spot Narela				
Sep-15	21			
Oct-15		18		
Nov-15			-	

Stocks	Demat	In- Process	Total	FED
	15-Sep-15	15-Sep-15	15-Sep-15	14-Sep-15
Delhi				
Itarsi				
Kanpur				
Kota	44074	0	44074	44074
Rajkot	-	-		-

## Wheat Daily Prices and Arrivals on 16.9.2015

Centre	Market	Variety	Prices (Rs/Qtl)		Change
			16-Sep-15	15-Sep-15	
Delhi					
	Lawrence Road	Mill Delivery	1640	1645	-5
	Narella	Mill Quality Loose	Closed	1600	-
	Nazafgarh	Mill Quality Loose	Closed	1555	-
Gujarat	Rajkot	Mill Delivery	1560	1550	10
	Ahmedabad	Mill Delivery	1620	1610	10
	Dhrol	Mill Quality Loose	NR	1500	-
	Surat	Mill Delivery	1665	1660	5
M.P.	Bhopal	Mill Quality Loose	1450	1450	Unch
	Indore	Mill Delivery	1570	1570	Unch
Rajasthan	Kota	Mill Quality Loose	1480	1480	Unch
		Mill Delivery	1560	1550	10
U.P.	Kanpur	Mill Delivery	1525	1530	-5
	Mathura	Mill Quality Loose	1475	1475	Unch
	Kosi	Mill Quality Loose	1490	1490	Unch
	Hathras	Mill Quality Loose	1400	NR	-
	Aligarh	Mill Quality Loose	Closed	1500	-
Punjab	Khanna	Mill Quality Loose	1525	1525	Unch
	(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	1530	1530	Unch
	Panipat	Mill Quality Loose	NA	NA	-
Tamil Nadu	Chennai	Mill Quality	1750	1750	Unch
	Madurai	Mill Quality	1807	1807	Unch
	Coimbatore	Mill Quality	1807	1807	Unch
Bihar	Sitamari	Mill Delivery	Closed	1540	-
	Khagariya	Mill Delivery	1650	1600	50

FOR	Kandla(Rajasthan-Rajkot)	Mill Quality	1590	1590	Unch
	Gandhidham(Rajasthan-Rajkot)	Mill Quality	1590	1590	Unch

Centre	Market	Variety	Prices (Rs/Qtl)		Change
			16-Sep-15	15-Sep-15	
Gujarat					
	Rajkot	Lokwan	1850	1875	-25
	Dhrol	Lokwan	NR	1610	-
M.P.	Indore	Lokwan	1900	1900	Unch
	Bhopal	Lokwan	1600	1600	Unch
	Bina	Sarbati 306	Closed	2050	-
Rajasthan	Kota	Lokwan Bilty	1650	1600	50
	Baran	Lokwan	NA	NA	-

Centre	Market	Variety	Arrivals (Bags/Qtl)		Change
			16-Sep-15	15-Sep-15	
Delhi					
	Lawrence Road	Mill Delivery	8000	9000	-1000
	Narella	Mill Quality Loose	Closed	300	-
	Nazafgarh	Mill Quality Loose	Closed	200	-
Gujarat	Rajkot	Mill Quality Loose	1200	900	300
	Dhrol	Mill Quality Loose	NR	6	-
M.P.	Indore	Mill Quality Loose	2500	2500	Unch
Rajasthan	Kota	Mill Quality	8000	7000	1000
U.P.	Kanpur	Mill Quality Loose	500	400	100
	Mathura	Mill Quality Loose	500	800	-300
	Kosi	Mill Quality Loose	700	500	200
	Hathras	Mill Quality Loose	200	NR	-
	Aligarh	Mill Quality Loose	Closed	100	-
Punjab	Khanna	Mill Quality Loose	500	400	100
	(Ludhiana)Jagraon	Mill Quality Loose	NA	NA	-
Haryana	Sirsa	Mill Quality Loose	200	200	Unch
	Hodal	Mill Quality Loose	100	50	50
	Karnal	Mill Delivery	NA	NA	-
	Bhiwani	Mill Quality Loose	800	700	100

Wheat Products Delhi			16-Sep-15	15-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: 15.9.2015					
Contract Month	Open	High	Low	Close	Change
15-Dec	500.00	503.25	492.25	494.75	-6.50
16-Mar	508.50	512.00	500.50	502.50	-7.50
16-May	513.50	517.00	505.75	507.75	-7.25
16-Jul	518.00	521.00	509.75	511.75	-7.00
16-Sep	525.00	528.50	519.00	520.50	-6.75
16-Dec	542.50	543.00	532.00	533.00	-7.50

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