

Wheat Domestic Fundamentals:

Wheat cash market traded mixed amid weak trading activities and demand from South Indian flour millers. However, seasonal factors and festive demand for wheat products may push market up in the weeks ahead. Currently supply from private trades in Rajasthan and M.P is normal. But with span of time millers may turn to central pool stock as usual. Wheat in Ganganagar is being traded at Rs 1650 per qtl.

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 17.9.2015

Centre	Market	Variety	Prices (Rs/Qtl)		Change
			17-Sep-15	16-Sep-15	
Delhi					
	Lawrence Road	Mill Delivery	1640	1640	Unch
	Narella	Mill Quality Loose	1590	Closed	-
	Nazafgarh	Mill Quality Loose	1560	Closed	-
Gujarat	Rajkot	Mill Delivery	1565	1560	5
	Ahmedabad	Mill Delivery	1615	1620	-5
	Dhrol	Mill Quality Loose	Closed	NR	-
	Surat	Mill Delivery	1665	1665	Unch
M.P.	Bhopal	Mill Quality Loose	1450	1450	Unch
	Indore	Mill Delivery	1570	1570	Unch
Rajasthan	Kota	Mill Quality Loose	Closed	1480	-
		Mill Delivery	Closed	1560	-
U.P.	Kanpur	Mill Delivery	1525	1525	Unch
	Mathura	Mill Quality Loose	1475	1475	Unch
	Kosi	Mill Quality Loose	1485	1490	-5
	Hathras	Mill Quality Loose	1440	1400	40
	Aligarh	Mill Quality Loose	1460	Closed	-
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	Closed	1750	-
	Madurai	Mill Quality	Closed	1807	-
	Coimbatore	Mill Quality	Closed	1807	-
Bihar	Sitamari	Mill Delivery	Closed	Closed	-
	Khagariya	Mill Delivery	1650	1650	Unch

FOR	Kandla(Rajasthan-Rajkot)	Mill Quality	1600	1590	10
	Gandhidham(Rajasthan-Rajkot)	Mill Quality	1600	1590	10

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

Centre	Market	Variety	Arrivals (Bags/Qtl)		Change
			17-Sep-15	16-Sep-15	
Delhi					
	Lawrence Road	Mill Delivery	8000	8000	Unch
	Narella	Mill Quality Loose	250	Closed	-
	Nazafgarh	Mill Quality Loose	400	Closed	-
Gujarat	Rajkot	Mill Quality Loose	800	1200	-400
	Dhrol	Mill Quality Loose	Closed	NR	-
M.P.	Indore	Mill Quality Loose	2500	2500	Unch
Rajasthan	Kota	Mill Quality	Closed	8000	-
U.P.	Kanpur	Mill Quality Loose	500	500	Unch
	Mathura	Mill Quality Loose	500	500	Unch
	Kosi	Mill Quality Loose	800	700	100
	Hathras	Mill Quality Loose	350	200	150
	Aligarh	Mill Quality Loose	100	Closed	-
Punjab	Khanna	Mill Quality Loose	300	500	-200
	(Ludhiana)Jagraon	Mill Quality Loose	NA	NA	-
Haryana	Sirsa	Mill Quality Loose	100	200	-100
	Hodal	Mill Quality Loose	100	100	Unch
	Karnal	Mill Delivery	NA	NA	-
	Bhiwani	Mill Quality Loose	600	800	-200

Wheat Products Delhi			17-Sep-15	16-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: 16.9.2015					
Contract Month	Open	High	Low	Close	Change
15-Dec	494.75	495.25	483.00	488.25	-6.50
16-Mar	502.50	503.00	490.75	495.25	-7.25
16-May	504.00	507.50	496.25	500.50	-7.25
16-Jul	508.00	512.00	500.50	504.75	-7.00
16-Sep	516.25	518.00	513.00	514.00	-6.50
16-Dec	532.00	532.00	525.00	528.00	-5.00

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