

Wheat Domestic Fundamentals:

Wheat cash market trade range bound despite festive demand for wheat products and tight supply side for FAQ/ premium grade wheat. Cash market trades in the range of Rs 1500 to Rs 1650 per qtl. depending upon sourcing place and quality of the seed. Supply from private trade in Rajasthan is balanced and ample wheat is available in their hands. Market participants don't expect any spike even in the third quarter.

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.

Agricultural Statistics Division, Directorate of Economics & Statistics (DES) has released First Adv. Estimate for kharif crop for 2015-16 on 16th Sept, 2015. Production target for wheat in Rabi has been set at 94.75 lakh tonne. In fourth adv. estimate it has revised wheat production estimate for 2014-15 to 90.78 lakh tonne. Notably, 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 having11.5 percent prtein 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 prices 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:19-09-2015

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

Stocks	Demat	In- Process	Total	FED
	18-Sep-15	18-Sep-15	18-Sep-15	14-Sep-15
Delhi				
Itarsi				
Kanpur				
Kota	39303	0	39303	44074
Rajkot	-	-		-

Wheat Daily Prices and Arrivals on 19.9.2015

Centre	Market	Variety	Prices (Rs/Qtl)		Change
			19-Sep-15	18-Sep-15	
Delhi					
	Lawrence Road	Mill Delivery	1655	1645	10
	Narella	Mill Quality Loose	1570	1590	-20
	Nazafgarh	Mill Quality Loose	1570	1565	5
Gujarat	Rajkot	Mill Delivery	1560	1560	Unch
	Ahmedabad	Mill Delivery	1610	1600	10
	Dhrol	Mill Quality Loose	NA	1550	-
	Surat	Mill Delivery	1660	1660	Unch
M.P.	Bhopal	Mill Quality Loose	1450	1450	Unch
	Indore	Mill Delivery	1575	Closed	-
Rajasthan	Kota	Mill Quality Loose	1485	1480	5
		Mill Delivery	1580	1560	20
U.P.	Kanpur	Mill Delivery	1525	1525	Unch
	Mathura	Mill Quality Loose	1470	1470	Unch
	Kosi	Mill Quality Loose	1485	1482	3
	Hathras	Mill Quality Loose	1440	1460	-20
	Aligarh	Mill Quality Loose	NR	NR	-
Punjab	Khanna	Mill Quality Loose	1520	1525	-5
	(Ludhiana)Jagraon	Mill Delivery	NA	NA	-
Haryana	Sirsa	Mill Delivery loose	1510	1510	Unch
	Hodal	Mill Delivery	1650	1650	Unch
	Karnal	Mill Delivery	NA	NA	-
	Bhiwani	Mill Quality Loose	1530	1520	10
	Panipat	Mill Quality Loose	NA	NA	-
Tamil Nadu	Chennai	Mill Quality	1775	1750	25
	Madurai	Mill Quality	1832	1807	25
	Coimbatore	Mill Quality	1832	1807	25
Bihar	Sitamari	Mill Delivery	Closed	Closed	-
	Khagariya	Mill Delivery	1650	1650	Unch

FOR	Kandla(Rajasthan-Rajkot)	Mill Quality	1625	1600	25
	Gandhidham(Rajasthan-Rajkot)	Mill Quality	1625	1600	25

Centre	Market	Variety	Prices (Rs/Qtl)		Change
			19-Sep-15	18-Sep-15	
Gujarat					
	Rajkot	Lokwan	1800	1800	Unch
	Dhrol	Lokwan	NA	1860	-
M.P.	Indore	Lokwan	1900	Closed	-
	Bhopal	Lokwan	1600	1600	Unch
	Bina	Sarbati 306	2050	2050	Unch
Rajasthan	Kota	Lokwan Bilty	1650	1650	Unch
	Baran	Lokwan	NA	NA	-

Centre	Market	Variety	Arrivals (Bags/Qtl)		Change
			19-Sep-15	18-Sep-15	
Delhi					
	Lawrence Road	Mill Delivery	9000	7000	2000
	Narella	Mill Quality Loose	25	400	-375
	Nazafgarh	Mill Quality Loose	100	150	-50
Gujarat	Rajkot	Mill Quality Loose	500	600	-100
	Dhrol	Mill Quality Loose	NA	6	-
M.P.	Indore	Mill Quality Loose	4000	Closed	-
Rajasthan	Kota	Mill Quality	9000	8000	1000
U.P.	Kanpur	Mill Quality Loose	400	500	-100
	Mathura	Mill Quality Loose	300	400	-100
	Kosi	Mill Quality Loose	800	800	Unch
	Hathras	Mill Quality Loose	150	250	-100
	Aligarh	Mill Quality Loose	NR	NR	-
Punjab	Khanna	Mill Quality Loose	400	300	100
	(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	600	Unch

Wheat Products Delhi			19-Sep-15	18-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: 18.9.2015					
Contract Month	Open	High	Low	Close	Change
15-Dec	481.25	488.75	480.00	486.75	5.25
16-Mar	489.50	495.25	487.00	493.50	5.00
16-May	494.50	499.75	492.00	498.25	4.75
16-Jul	498.50	504.00	496.75	502.25	4.75
16-Sep	509.00	512.00	505.50	511.00	5.00
16-Dec	520.25	525.50	520.00	524.50	4.25

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