

Wheat Domestic Fundamentals:

Wheat futures recovered last week as expected taking clue from firm futures and restricted supply from stockists. Demand from local and south Indian millers is almost normal. Rake loading from Kota region to Tamil Nadu and other South Indian states is being reported at Rs 1785/1790 per qtl. This year demand from South India is 15 to 18 percent lower than Sept. last year. Some import(around 5 lakg ton so far) too has impacted demand from Kerala.FAQ/Premium varieties would continue to trade firm-opine trades. Seasonal factors too hint toward steady to slightly firm market.

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 having 11.5 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:21-09-2015[illegible]

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

Stocks	Demat	In- Process	Total	FED
	19-Sep-15	19-Sep-15	19-Sep-15	14-Sep-15
Delhi				
Itarsi				
Kanpur				
Kota	34877	0	34877	44074
Rajkot	-	-		-

Wheat Daily Prices and Arrivals on 21.9.2015

Centre	Market	Variety	Prices (Rs/Qtl)		Change
			21-Sep-15	19-Sep-15	
Delhi					
	Lawrence Road	Mill Delivery	1665	1655	10
	Narella	Mill Quality Loose	1590	1570	20
	Nazafgarh	Mill Quality Loose	1605	1570	35
Gujarat	Rajkot	Mill Delivery	1560	1560	Unch
	Ahmedabad	Mill Delivery	1610	1610	Unch
	Dhrol	Mill Quality Loose	NR	NA	-
	Surat	Mill Delivery	1660	1660	Unch
M.P.	Bhopal	Mill Quality Loose	1460	1450	10
	Indore	Mill Delivery	1575	1575	Unch
Rajasthan	Kota	Mill Quality Loose	1480	1485	-5
		Mill Delivery	1550	1580	-30
U.P.	Kanpur	Mill Delivery	1525	1525	Unch
	Mathura	Mill Quality Loose	1480	1470	10
	Kosi	Mill Quality Loose	1490	1485	5
	Hathras	Mill Quality Loose	NR	1440	-
	Aligarh	Mill Quality Loose	1480	NR	-
Punjab	Khanna	Mill Quality Loose	1520	1520	Unch
	(Ludhiana)Jagraon	Mill Delivery	NA	NA	-
Haryana	Sirsa	Mill Delivery loose	1515	1510	5
	Hodal	Mill Delivery	1670	1650	20
	Karnal	Mill Delivery	NA	NA	-
	Bhiwani	Mill Quality Loose	1535	1530	5
	Panipat	Mill Quality Loose	NA	NA	-
Tamil Nadu	Chennai	Mill Quality	1775	1775	Unch
	Madurai	Mill Quality	1832	1832	Unch
	Coimbatore	Mill Quality	1832	1832	Unch
Bihar	Sitamari	Mill Delivery	1530	Closed	-
	Khagariya	Mill Delivery	1650	1650	Unch

FOR	Kandla(Rajasthan-Rajkot)	Mill Quality	1625	1625	Unch
	Gandhidham(Rajasthan-Rajkot)	Mill Quality	1625	1625	Unch

Centre	Market	Variety	Prices (Rs/Qtl)		Change
			21-Sep-15	19-Sep-15	
Gujarat					
	Rajkot	Lokwan	1800	1800	Unch
	Dhrol	Lokwan	NR	NA	-
M.P.	Indore	Lokwan	1900	1900	Unch
	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
			21-Sep-15	19-Sep-15	
Delhi					
	Lawrence Road	Mill Delivery	8000	9000	-1000
	Narella	Mill Quality Loose	400	25	375
	Nazafgarh	Mill Quality Loose	300	100	200
Gujarat	Rajkot	Mill Quality Loose	500	500	Unch
	Dhrol	Mill Quality Loose	NR	NA	-
M.P.	Indore	Mill Quality Loose	5000	4000	1000
Rajasthan	Kota	Mill Quality	10000	9000	1000
U.P.	Kanpur	Mill Quality Loose	400	400	Unch
	Mathura	Mill Quality Loose	300	300	Unch
	Kosi	Mill Quality Loose	700	800	-100
	Hathras	Mill Quality Loose	NR	150	-
	Aligarh	Mill Quality Loose	500	NR	-
Punjab	Khanna	Mill Quality Loose	300	400	-100
	(Ludhiana)Jagraon	Mill Quality Loose	NA	NA	-
Haryana	Sirsa	Mill Quality Loose	200	100	100
	Hodal	Mill Quality Loose	200	100	100
	Karnal	Mill Delivery	NA	NA	-
	Bhiwani	Mill Quality Loose	500	600	-100

Wheat Products Delhi			21-Sep-15	19-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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