

Wheat Domestic Fundamentals:

Wheat cash market traded firm taking clue from firm futures. Wheat FAQ/premium grade would continue to trade higher in the short to medium term. Wheat is being traded in the range of Rs 1565 to Rs 1675 per qtl., depending upon sourcing place and quality of the seed. Sowing in Gujarat is expected from next week.

Wheat import during the week ending 4th Oct - was registered at 25816.39 tonne at an average CiF quote of \$258.96 per tonne. As parity is not in favour of India, export volume is unlikely to increase in the coming weeks. There is no export in last week ending 4th October. Wheat has been imported from Australia and offloaded at Cochin port.

Wheat stock in central pool was registered at 336.65 lakh tonne as on 16.09.2015. Stock in transit was reported at around 3.46 lakh tonne while wheat lying in mandis was registered at 0.35 lakh tonne. As on first October India requires 175.20 lakh tonne as buffer stock and 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.

The CACP(Commission for Agricultural Costs and Prices) has recommended to hike wheat MSP by 5.17 percent from Rs 1450 to Rs 1525 per qtl for wheat to be marketed in MY2016-17. In general Agriculture Ministry accepts CACP recommendation. However, ministry will prepare a cabinet note after taking suggestion from states and other ministries.

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 7 million tonne to 727 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 increased production estimate from 710 to 720 MMT.

Wheat FoB quotes in Russia improved around \$2 per tonne in anticipation of wheat export tax cut and govt 's plant to procure wheat at higher price. Decision on tax cut is expected by the end of the month. Wheat having 12.5 percent protein content quoted at \$182 per tonne free-on-board (FOB) at the end of last week, up \$2 from a week earlier. Currently, export tax is set at 50 percent of the customs price minus 5,500 roubles (\$83) per tonne, but not less than 50 roubles a Ton. Now limit may be raised from 5500 to 6500 rouble per ton

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 to slightly firm.

Wheat Futures Contact: NCDEX Price Date:07-10-2015

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Spread	Oct-15	Nov-15	Dec-15	Jan-16
Spot Narela				
Oct-15	-35			
Nov-15		39		
Dec-15			-	

Stocks	Demat	In- Process	Total	FED
	06-Oct-15	06-Oct-15	06-Oct-15	05-Oct-15
Delhi	-	-	-	-
Itarsi	-	-	-	-
Kanpur	-	-	-	-
Kota	29467	0	29467	30115
Rajkot	-	-	-	-

Wheat Daily Prices and Arrivals on 07.10.2015

Centre	Market	Variety	Prices (Rs/Qtl)		Change
Delhi			7-Oct-15	06-Oct-15	
	Lawrence Road	Mill Delivery	1700	1700	Unch
	Narella	Mill Quality Loose	Closed	1615	-
	Nazafgarh	Mill Quality Loose	Closed	1630	-
Gujarat	Rajkot	Mill Delivery	1560	1550	10
	Ahmedabad	Mill Delivery	1620	1600	20
	Dhrol	Mill Quality Loose	1680	1700	-20
	Surat	Mill Delivery	1660	1650	10
M.P.	Bhopal	Mill Quality Loose	1510	1525	-15
	Indore	Mill Delivery	1650	1650	Unch
Rajasthan	Kota	Mill Quality Loose	1510	1480	30
		Mill Delivery	1590	1570	20
U.P.	Kanpur	Mill Delivery	1545	1550	-5
	Mathura	Mill Quality Loose	1520	1525	-5
	Kosi	Mill Quality Loose	1505	1515	-10
	Hathras	Mill Quality Loose	1525	NR	-
	Aligarh	Mill Quality Loose	Closed	1525	-
Punjab	Khanna	Mill Quality Loose	1500	NA	-
	(Ludhiana)Jagraon	Mill Delivery	NA	NA	-
Haryana	Sirsa	Mill Delivery loose	1525	1525	Unch
	Hodal	Mill Delivery	1700	1700	Unch
	Karnal	Mill Delivery	NA	NA	-
	Bhiwani	Mill Quality Loose	1590	1620	-30
	Panipat	Mill Quality Loose	NA	NA	-
Tamil Nadu	Chennai	Mill Quality	1850	1825	25
	Madurai	Mill Quality	1907	1882	25
	Coimbatore	Mill Quality	1907	1882	25
Bihar	Sitamari	Mill Delivery	1535	1535	Unch
	Khagariya	Mill Delivery	1660	1660	Unch
FOR	Kandla(Rajasthan-Rajkot)	Mill Quality	1600	1600	Unch

	Gandhidham(Rajasthan-Rajkot)	Mill Quality	1600	1600	Unch
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Centre	Market	Variety	Prices (Rs/Qtl)		Change
			7-Oct-15	6-Oct-15	
Gujarat					
	Rajkot	Lokwan	1900	1900	Unch
	Dhrol	Lokwan	1925	1855	70
M.P.	Indore	Lokwan	1925	1925	Unch
	Bhopal	Lokwan	1700	1700	Unch
	Bina	Sarbati 306	Closed	2350	-
Rajasthan	Kota	Lokwan Bilty	1725	1700	25
	Baran	Lokwan	NA	NA	-

Centre	Market	Variety	Arrivals (Bags/Qtl)		Change
			7-Oct-15	6-Oct-15	
Delhi					
	Lawrence Road	Mill Delivery	8000	10000	-2000
	Narella	Mill Quality Loose	Closed	300	-
	Nazafgarh	Mill Quality Loose	Closed	300	-
Gujarat	Rajkot	Mill Quality Loose	900	600	300
	Dhrol	Mill Quality Loose	4	3	1
M.P.	Indore	Mill Quality Loose	8000	4000	4000
Rajasthan	Kota	Mill Quality	4000	5000	-1000
U.P.	Kanpur	Mill Quality Loose	400	500	-100
	Mathura	Mill Quality Loose	500	500	Unch
	Kosi	Mill Quality Loose	700	800	-100
	Hathras	Mill Quality Loose	450	NR	-
	Aligarh	Mill Quality Loose	Closed	1000	-
Punjab	Khanna	Mill Quality Loose	200	NA	-
	(Ludhiana)Jagraon	Mill Quality Loose	NA	NA	-
Haryana	Sirsa	Mill Quality Loose	200	200	Unch
	Hodal	Mill Quality Loose	40	50	-10
	Karnal	Mill Delivery	NA	NA	-
	Bhiwani	Mill Quality Loose	1500	500	1000

Wheat Products Delhi			7-Oct-15	6-Oct-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: 06.10.2015					
Contract Month	Open	High	Low	Close	Change
15-Dec	514.00	527.00	513.00	526.25	10.75
16-Mar	520.50	533.50	519.25	533.00	11.50
16-May	526.00	538.25	524.50	537.75	11.75
16-Jul	528.50	540.50	527.75	540.50	12.00
16-Sep	542.50	548.50	541.50	548.50	12.00
16-Dec	550.00	562.75	550.00	562.50	12.00

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