

Wheat Domestic Fundamentals:

Wheat cash market traded mixed taking clue from weak 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 1560 to Rs 1670 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:08-10-2015

Contract Month	Ch from previous day	Open	High	Low	Close	Vol	Ch. From previous day	OI	Ch. From previous day
15-Oct	-1	1607	1607	1582	1582	970	-410	5290	-190
15-Nov	-1	1629	1641	1614	1623	2600	200	3903	370
15-Dec	-12	1653	1653	1649	1649	30	10	30	10

Spread	Oct-15	Nov-15	Dec-15	Jan-16
Spot Narela				
Oct-15	-33			
Nov-15		41		
Dec-15			26	

Stocks	Demat	In- Process	Total	FED
	07-Oct-15	07-Oct-15	07-Oct-15	05-Oct-15
Delhi	-	-	-	-
Itarsi	-	-	-	-
Kanpur	-	-	-	-
Kota	29467	0	29467	30115
Rajkot	-	-	-	-

Wheat Daily Prices and Arrivals on 08.10.2015

Centre	Market	Variety	Prices (Rs/Qtl)		Change
Delhi			8-Oct-15	07-Oct-15	
	Lawrence Road	Mill Delivery	1700	1700	Unch
	Narella	Mill Quality Loose	1615	Closed	-
	Nazafgarh	Mill Quality Loose	1640	Closed	-
Gujarat	Rajkot	Mill Delivery	1580	1560	20
	Ahmedabad	Mill Delivery	1640	1620	20
	Dhrol	Mill Quality Loose	1700	1680	20
	Surat	Mill Delivery	1680	1660	20
M.P.	Bhopal	Mill Quality Loose	1500	1510	-10
	Indore	Mill Delivery	1650	1650	Unch
Rajasthan	Kota	Mill Quality Loose	1500	1510	-10
		Mill Delivery	1590	1590	Unch
U.P.	Kanpur	Mill Delivery	1545	1545	Unch
	Mathura	Mill Quality Loose	1520	1520	Unch
	Kosi	Mill Quality Loose	1515	1505	10
	Hathras	Mill Quality Loose	1525	1525	Unch
	Aligarh	Mill Quality Loose	1520	Closed	-
Punjab	Khanna	Mill Quality Loose	1530	1500	30
	(Ludhiana)Jagraon	Mill Delivery	NA	NA	-
Haryana	Sirsa	Mill Delivery loose	1530	1525	5
	Hodal	Mill Delivery	1700	1700	Unch
	Karnal	Mill Delivery	NA	NA	-
	Bhiwani	Mill Quality Loose	1600	1590	10
	Panipat	Mill Quality Loose	NA	NA	-
Tamil Nadu	Chennai	Mill Quality	1825	1850	-25
	Madurai	Mill Quality	1882	1907	-25
	Coimbatore	Mill Quality	1882	1907	-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
			8-Oct-15	7-Oct-15	
Gujarat					
	Rajkot	Lokwan	1850	1900	-50
	Dhrol	Lokwan	1895	1925	-30
M.P.	Indore	Lokwan	1925	1925	Unch
	Bhopal	Lokwan	1700	1700	Unch
	Bina	Sarbati 306	2250	Closed	-
Rajasthan	Kota	Lokwan Bilty	1750	1725	25
	Baran	Lokwan	NA	NA	-

Centre	Market	Variety	Arrivals (Bags/Qtl)		Change
			8-Oct-15	7-Oct-15	
Delhi					
	Lawrence Road	Mill Delivery	15000	8000	7000
	Narella	Mill Quality Loose	400	Closed	-
	Nazafgarh	Mill Quality Loose	300	Closed	-
Gujarat	Rajkot	Mill Quality Loose	900	900	Unch
	Dhrol	Mill Quality Loose	5	4	1
M.P.	Indore	Mill Quality Loose	8000	8000	Unch
Rajasthan	Kota	Mill Quality	5000	4000	1000
U.P.	Kanpur	Mill Quality Loose	400	400	Unch
	Mathura	Mill Quality Loose	300	500	-200
	Kosi	Mill Quality Loose	600	700	-100
	Hathras	Mill Quality Loose	400	450	-50
	Aligarh	Mill Quality Loose	1000	Closed	-
Punjab	Khanna	Mill Quality Loose	300	200	100
	(Ludhiana)Jagraon	Mill Quality Loose	NA	NA	-
Haryana	Sirsa	Mill Quality Loose	100	200	-100
	Hodal	Mill Quality Loose	100	40	60
	Karnal	Mill Delivery	NA	NA	-
	Bhiwani	Mill Quality Loose	800	1500	-700

Wheat Products Delhi			8-Oct-15	7-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: 07.10.2015					
Contract Month	Open	High	Low	Close	Change
15-Dec	525.75	531.50	515.00	516.75	-9.50
16-Mar	531.75	538.00	522.25	523.75	-9.25
16-May	537.00	542.75	527.00	528.50	-9.25
16-Jul	539.00	545.25	530.00	531.75	-8.75
16-Sep	550.75	552.50	539.50	540.25	-8.25
16-Dec	561.75	567.00	552.00	554.50	-8.00

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