

### Wheat Domestic Fundamentals:

**All India average wheat price continues to recover and increased by 0.62 percent to Rs 1798.99 per qtl.** during the week ended 6<sup>th</sup> Aug-2016..Wheat average price was ruling at Rs 1787.84 per qtl in the fourth week of July. Arrival continues to decrease and private buyers remain active above Rs 1710-Rs1725 per qtl..All India average price is higher by 6.59 % in comparison to price (Rs 1687.82 per qtl.) registered in the first week of August, 2015. Overall trend in cash market is expected to remain steady to slightly firm as demand for wheat products is likely to increase ahead of festive season.

**India exported 577 tonne wheat during week ended 6<sup>th</sup>,August-2016 from Mundra and Cochin port.**Major buyers were Qatar, UAE, Thailand and UK.. Wheat has been exported at an average FoB of \$294.40 per tonne., .Wheat export increased by 267 percent last week from 257.11 to 577 tonne. As parity is not in favor of Indian exporters, export volume would remain negligible in coming weeks.

**India imported 30,100.04 tonne wheat from Australia in the week ended 6<sup>th</sup> August-2016.** The average CiF price has been registered at \$224.46 per tonne. Before this four shipments at Cochin port were reported in July from Ukraine having 11,000, 18495.57,5000 & 16414.11 tonne in four weeks of July -2016.Average price for these consignment was registered at \$191.94 per tonne.Total 50910 tonne was imported in July. August started with 30100.04 tonne import.

**Regular release from central pool stock through auction would ensure supply for millers and in open market.** Wheat price in Black Sea Region has decreased to \$160 per tonne. If millers add freight and insurance cost (around \$25 per tonne) it brings total landed cost at \$190 per tonne at Tuticorin port. With 25 percent duty total costing for millers come to Rs 15200 per tonne at their premises in Kerala. When they source it from domestic markets, total cost comes to Rs19000 per tonne. So, import is likely to continue.

**Rake loading from Rajasthan to Bangalore is being reported at 2075 per qtl.** As demand continues, prices in domestic market is likely to trade stable to slightly firm despite import and release from central pool stock through various channels.

### International Market Update:

**IGC has revised wheat production projection up by 6MMT from729 to7235MMT in 28<sup>th</sup>,July-2016 for crop year2016-17.** According to IGC global wheat production for 2016-17may touch 735 MMT against 729 forecast for 2015-16. The difference is around 6 MMT from previous estimate. Higher projection for wheat may pressurize global wheat market at current level and any major recovery from current level is unlikely.

**Ukraine is offering wheat at \$158 per tonnefor wheat having 12.5 percent proteincontent.** However,French wheat export price increased by 4.5 % to \$ 187.5 per tonne.Crop condition has worsened in France and production may decrease by 17 percent to 34 MMT this year.Fear of lower crop size has lent support to French wheat export price.Besides,production in Ukraine and EU is likely to decrease by 8.34 and 2.19 percent to 25 and 156.5MMT respectively.

**Domestic market Outlook:**Wheat cash market is likely to trade stable to firm in the short term.

<b>Wheat Futures Contact: NCDEX Price</b>									
<b>Date:10.08.2016</b>									
<b>Contract Month</b>	<b>Ch from previous day</b>	<b>Open</b>	<b>High</b>	<b>Low</b>	<b>Close</b>	<b>Vol.</b>	<b>Ch. From previous day</b>	<b>OI</b>	<b>Ch. From previous day</b>
<b>16-Aug</b>	<b>5</b>	1677.00	1699.00	1674.00	1690.00	8700	4530	8200	-1300
<b>16-Sep</b>	<b>7</b>	1712.00	1726.00	1702.00	1700.00	7820	2230	18640	5060
<b>16-Oct</b>	<b>8</b>	1733.00	1749.00	1730.00	1743.00	340	-370	1460	110

Spread	Aug-16	Sep-16	Oct-16	
Spot Narela	closed			
16-Aug				
16-Sep				
16-Oct				

Stocks	Demat	In- Process	Total	FED
	09.Aug.16	09.Aug.16	09.Aug.16	08.Aug.16
Delhi	911	0	911	911
Itarsi	-	-	-	-
Kanpur	-	-	-	-
Kota	15056	0	15056	15056
Rajkot	-	-	-	-

**Wheat Daily Prices and Arrivals on 10.08.2016**

Centre	Market	Variety	Prices (Rs/Qtl)		Change
			10-Aug-16	9-Aug-16	
Delhi	Lawrence Road	Mill Delivery	1785	1780	5
	Narela	Mill Quality Loose	Closed	1680	-
	Nazafgarh	Mill Quality Loose	Closed	1680	-
Gujarat	Rajkot	Mill Delivery	1700	1690	10
	Ahmedabad	Mill Delivery	1880	1860	20
	Surat	Mill Delivery	1900	1900	Unch
	Dhrol	Mill Quality Loose	1865	NR	-
M.P.	Indore	Mill Delivery	1750	1750	Unch
	Bhopal	Mill Quality Loose	1700	1700	Unch
Rajasthan	Kota	Mill Quality Loose	1660	1660	Unch
		Mill Delivery	1740	1740	Unch
U.P.	Kanpur	Mill Delivery	1735	1735	Unch
	Mathura	Mill Quality Loose	1615	1615	Unch
	Kosi	Mill Quality Loose	1625	1635	-10
	Hathras	Mill Quality Loose	1635	1625	10
	Aligarh	Mill Quality Loose	1600	1575	25
Punjab	Khanna	Mill Quality Loose	1625	1610	15
	Ludhiana (Jagraon)	Mill Delivery	NA	NA	-
Haryana	Sirsa	Mill Delivery loose	1653	1650	3
	Hodal	Mill Delivery	1755	1755	Unch
	Bhiwani	Mill Quality Loose	1670	1670	Unch
	Karnal	Mill Delivery	1645	1650	-5
	Panipat	Mill Quality Loose	NA	NA	-
Tamil Nadu	Chennai	Mill Quality	2050	2050	Unch
	Madurai	Mill Quality	2107	2107	Unch
	Coimbatore	Mill Quality	2107	2107	Unch
Bihar	Khagariya	Mill Delivery	1750	1750	Unch

	Muzaffarpur	Mill Delivery	1725	1725	Unch
<b>FOR</b>	Kandla (Rajasthan-Rajkot)	Mill Quality	NR	NR	-
	Gandhidham (Rajasthan-Rajkot)	Mill Quality	NR	NR	-

Centre	Market	Variety	Prices (Rs/Qtl)		Change
			10-Aug-16	9-Aug-16	
<b>Gujarat</b>	Rajkot	Lokwan	2000	2000	Unch
<b>M.P.</b>	Indore	Lokwan	2100	2100	Unch
	Bhopal	Lokwan	1800	1800	Unch
	Bina	Sarbati 306	Closed	2200	-
<b>Rajasthan</b>	Kota	LokwanBilty	1850	1850	Unch
	Baran	Lokwan	1800	1750	50

Wheat Arrivals in Key Centers:					
Centre	Market	Variety	Arrivals (Bags/Qtl)		Change
			10-Aug-16	9-Aug-16	
<b>Delhi</b>	Lawrence Road	Mill Delivery	5000	5000	Unch
	Narella	Mill Quality Loose	Closed	200	-
	Nazafgarh	Mill Quality Loose	Closed	200	-
<b>Gujarat</b>	Rajkot	Mill Quality Loose	600	500	100
	Dhrol	Mill Quality Loose	43	NR	-
<b>M.P.</b>	Indore	Mill Quality Loose	1500	1500	Unch
<b>Rajasthan</b>	Kota	Mill Quality	1000	1000	Unch
<b>U.P.</b>	Kanpur	Mill Quality Loose	NR	1000	-
	Mathura	Mill Quality Loose	150	100	50
	Kosi	Mill Quality Loose	500	700	-200
	Hathras	Mill Quality Loose	12	85	-73
	Aligarh	Mill Quality Loose	400	150	250
<b>Punjab</b>	Khanna	Mill Quality Loose	300	NA	-
	(Ludhiana)Jagraon	Mill Quality Loose	NA	NA	-
<b>Haryana</b>	Sirsa	Mill Quality Loose	200	200	Unch
	Hodal	Mill Quality Loose	50	50	Unch
	Bhiwani	Mill Quality Loose	700	500	200
	Karnal	Mill Delivery	NA	NA	-
	Panipat	Mill Quality Loose	NA	NA	-

Wheat Products Delhi			10-Aug-16	9-Aug-16	Change
Atta (50kg) Ordinary			925	925	Unch
Maida Grade 1 (50KG)			1315	1315	Unch
Suji (50kg)			1365	1365	Unch

Chokar (50 kg)	724	724	Unch
Chokar (34 kg)	501	501	Unch
Chakki Atta (50kg)	1000	1000	Unch
Chakki Atta (50kg) Special	1075	1075	Unch
Chakki Atta (90kg) Superfine	1942	1942	Unch
Chakki Atta (50kg) Superfine	1060	1060	Unch

Wheat (CBOT) Future Price: 09.8.2016					
Contract Month	Open	High	Low	Close	Change
Sep-16	415.00	419.25	411.50	417.00	Unch
Dec-16	437.00	440.50	434.00	436.75	-2.00
Mar-17	459.75	462.50	456.00	459.25	-0.50
May-17	472.50	474.75	467.75	471.75	0.25
Jul-17	479.00	481.75	475.00	479.00	0.50
Sep-17	493.75	495.50	491.25	493.50	0.25

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