

Wheat Domestic Fundamentals:

Cash wheat market trades mixed on Tuesday amid normal trading activities. Major stake holders are taking position in futures and it indicates uptrend in the weeks ahead. Local millers in Uttar Pradesh is buying luster loss wheat. market participants opine that FAQ variety wheat may continue to trade firm.

Local millers and DFM (Delhi Flour mill) are active in western markets of U.P and purchasing wheat at Rs 1540/Rs1550 per qtl. on delivered basis. Local miller are buying wheat at Rs 1450 to Rs 1460 per qtl. Major stake holders are taking position in forward contacts and it hints that price of wheat may move north ward from current level.

Rake loading from Kota, Baran, Bundi region of Rajasthan for Bangalore and Kerala is continued at Rs Rs 1750/1775 per qtl. on delivered basis. Luster loss wheat for the same destination is being loaded at Rs 1680/1690 per qtl.

South Indian Millers imported 1751.34 metric tonne of wheat from Australia during the week ended 24th May, 2015 at Average CIF \$298.91 per tonne at Tuticorin port. The highest and the lowest CIF value was recorded at \$301 and \$296 per tonne. More import is expected this week and volume may be higher.

Indian wheat exporters managed to export 2581.86 tonne wheat during the week ended 24th May, 2015. The export volume has come down from last week as prices of milling wheat in domestic market firmed up. Average FOB quote for exported quantity is \$278.52 per tonne. The highest and the lowest quotes were registered at \$339.65 and \$24.96 per tonne.

Total wheat procurement was registered at 265.78 lakh tonne as on 25.05.2015 against 261.39 lakh tonne till date last year. Punjab has contributed 98.72 lakh tonne so far, followed by Haryana 67.55 lakh tonne. M.P. contribution stands at around 71.94 lakh tonne. Rajasthan has procured only 11.68 lakh tonne. Overall procurement is higher by 1.68 percent this year

Agriculture statistics Division, DES has released Third Adv estimates of Production of foodgrains for 2014-15 on 13.05 2015. It has revised wheat production estimate down by 4.9 MMT to 90.78 MMT. In second Adv Est. production was estimated at 95.76 MMT. The drastic decrease in third Adv. Est is mainly attributed to inclement weather conditions in March and April. India has produced 95.85 million tonne wheat in 2013-14.

International Market Update:

Global wheat production in 2015/16 was forecast at 715 million, up from a previous projection of 705 million but below last season's 721 million. The IGC raised its forecast for wheat crops in China (127 million from 118 million), Russia (55 million from 52 million) and Ukraine (21 million from 20 million). The revisions were partially offset by lower forecasts for India (91 million from 94 million) and the United States (58.2 million from 59 million)-IGC

A drier forecast for southern winter wheat areas reduced some concerns about crop damage from recent heavy rains. The quality of some HRW wheat in central Texas and southern Oklahoma would fall below export grade. Demand for U.S. wheat was light as less expensive supplies were available from several rival exporters in Europe and the Black Sea region.

Domestic market Outlook: Wheat cash market is likely to trade steady.

Wheat Futures Contact: NCDEX Price Date: 02.06.2015					
Contract Month	Today(02.06.15)	Yesterday 01.06.2015	Week Ago 22.5.15)	Month Ago(01.05.15)	Ch % from month ago
15-Jun	1480	1480	1499	1500	-1.35
15-Jul	1506	1509	1528	1501	0.33
15-Aug	1539	1538	1561	1541	-0.13

Spread	May-15	June-15	July-15	
Spot Delhi				
June-15	-35			
July-15		26		
Aug-15			33	

Stocks	Demat	In- Process	Total	FED
	01-May-15	01-May-15	01-May-15	01-May-15
Delhi				
Itarsi				
Kanpur				
Kota	37958	2226	40184	37958
Rajkot				

Wheat (CBOT) Future Price: 01.6.2015					
Contract Month	Open	High	Low	Close	Change
15-Jul	478.00	495.50	474.00	493.75	16.75
15-Sep	484.00	500.75	479.25	498.75	16.50
15-Dec	497.25	514.75	493.75	512.75	15.75
16-Mar	509.50	528.50	509.25	526.75	15.25
16-May	518.00	537.00	518.00	535.75	15.25
16-Jul	523.0	541.5	523.00	541.00	15.75

Wheat Daily Prices and Arrivals on 02.06.2015

Centre	Market	Variety	Prices (Rs/Qtl)		Change
			2-Jun-15	01-Jun-15	
Delhi					
	Lawrence Road	Mill Delivery	1525	1515	10
	Narella	Mill Quality Loose	1460	1460	Unch
	Nazafgarh	Mill Quality Loose	1440	1450	-10
Gujarat	Rajkot	Mill Delivery	1400	1400	Unch
	Ahmedabad	Mill Delivery	1500	1490	10
	Dhrol	Mill Quality Loose	1300	NR	-
	Surat	Mill Delivery	1520	1520	Unch
M.P.	Bhopal	Mill Quality Loose	1380	1380	Unch
	Indore	Mill Delivery	1525	1520	5
Rajasthan	Kota	Mill Quality Loose	1400	1410	-10
		Mill Delivery	1510	1500	10
U.P.	Kanpur	Mill Delivery	1495	1445	50
	Mathura	Mill Quality Loose	1350	1360	-10
	Kosi	Mill Quality Loose	1310	1310	Unch
	Hathras	Mill Quality Loose	1320	1320	Unch
	Aligarh	Mill Quality Loose	1350	1350	Unch
Punjab	Khanna	Mill Quality Loose	1450	1450	Unch

	(Ludhiana)Jagraon	Mill Delivery	1520	1520	Unch
Haryana	Sirsa	Mill Delivery loose	1465	1465	Unch
	Hodal	Mill Delivery	1490	1490	Unch
	Karnal	Mill Delivery	NA	NA	-
	Bhiwani	Mill Quality Loose	1390	1400	-10
	Panipat	Mill Quality Loose	1450	1450	Unch
Tamil Nadu	Chennai	Mill Quality	1700	1700	Unch
	Madurai	Mill Quality	1757	1757	Unch
	Coimbatore	Mill Quality	1757	1757	Unch
Bihar	Sitamari	Mill Delivery	1300	NR	-
	Khagariya	Mill Delivery	1340	1340	Unch
FOR	Kandla(Rajasthan-Kota)	Mill Quality	NA	NA	-
	Gandhidham(Rajasthan-Kota)	Mill Quality	NA	NA	-

Centre	Market	Variety	Prices (Rs/Qtl)		Change
Gujarat			2-Jun-15	1-Jun-15	
	Rajkot	Lokwan	1750	1700	50
	Dhrol	Lokwan	1630	NR	-
M.P.	Indore	Lokwan	1800	1800	Unch
	Bhopal	Lokwan	1800	1800	Unch
	Bina	Sarbati 306	2300	2300	Unch
Rajasthan	Kota	Lokwan Bilty	1650	1670	-20
	Baran	Lokwan	1480	1480	Unch

Centre	Market	Variety	Arrivals (Bags/Qtl)		Change
Delhi			2-Jun-15	1-Jun-15	
	Lawrence Road	Mill Delivery	6000	12000	-6000
	Narella	Mill Quality Loose	900	1000	-100
	Nazafgarh	Mill Quality Loose	200	300	-100
Gujarat	Rajkot	Mill Quality Loose	1500	1500	Unch
	Ahmedabad	Mill Delivery	NA	NA	-
	Dhrol	Mill Quality Loose	10	NR	-
M.P.	Indore	Mill Quality Loose	2500	2000	500
Rajasthan	Kota	Mill Quality	20000	22000	-2000
U.P.	Kanpur	Mill Quality Loose	400	500	-100
	Mathura	Mill Quality Loose	2000	2000	Unch
	Kosi	Mill Quality Loose	500	500	Unch
	Hathras	Mill Quality Loose	1100	1200	-100
	Aligarh	Mill Quality Loose	1000	1000	Unch

Punjab	Khanna	Mill Quality Loose	400	500	-100
	(Ludhiana)Jagraon	Mill Quality Loose	400	400	Unch
Haryana	Sirsa	Mill Quality Loose	200	400	-200
	Hodal	Mill Quality Loose	600	1000	-400
	Karnal	Mill Delivery	2000	2000	Unch
	Bhiwani	Mill Quality Loose	1000	1000	Unch
	Panipat	Mill Quality Loose	NA	NA	-

Wheat Products Delhi	2-Jun-15	1-Jun-15	Change
Atta (50kg) Ordinary	940	940	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	-

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