

**Wheat Domestic Fundamentals:**

**Cash wheat market trades firm on Wednesday 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 are buying luster loss wheat. Market participants opine that FAQ variety may continue to trade firm.

**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.

**U.S. wheat futures hit a one-week high on Wednesday, extending** gains after climbing more than 7 percent amid worries over potential damage to crops in the U.S. Plains from bad weather. A softer dollar added fuel to a rally inspired by concerns over the quality of the U.S. hard red winter wheat crop following torrential rains and flooding in Texas and Oklahoma last month.

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

Wheat Futures Contact: NCDEX Price Date: 04.05.2015					
Contract Month	Today (03.06.15)	Yesterday 29.05.2015	Week Ago 25.5.15)	Month Ago (01.05.15)	Ch % from month ago
15-Jun	1484	1483	1473	1500	-1.08
15-Jul	1515	1510	1500	1501	0.92
15-Aug	1547	1542	1528	1541	0.39

Spread	May-15	June-15	July-15	
Spot Delhi				
June-15	-16			
July-15		27		
Aug-15			32	

Stocks	Demat	In- Process	Total	FED
	02-May-15	02-May-15	02-May-15	01-May-15
Delhi				
Itarsi				
Kanpur				
Kota	37998	4256	42254	37958
Rajkot				

Wheat (CBOT) Future Price: 02.6.2015					
Contract Month	Open	High	Low	Close	Change
15-Jul	495.25	513.25	493.00	512.50	18.75
15-Sep	500.00	518.25	497.75	517.25	18.50
15-Dec	513.75	531.50	511.75	530.75	18.00
16-Mar	527.25	545.00	526.75	544.50	17.75
16-May	539.00	553.50	535.75	553.50	17.75
16-Jul	541.50	558.00	540.25	557.75	16.75

## Wheat Daily Prices and Arrivals on 02.06.2015

Centre	Market	Variety	Prices (Rs/Qtl)		Change
			3-Jun-15	02-Jun-15	
Delhi					
	Lawrence Road	Mill Delivery	1520	1525	-5
	Narella	Mill Quality Loose	Closed	1460	-
	Nazafgarh	Mill Quality Loose	Closed	1440	-
Gujarat	Rajkot	Mill Delivery	1410	1400	10
	Ahmedabad	Mill Delivery	1500	1500	Unch
	Dhrol	Mill Quality Loose	NR	1300	-
	Surat	Mill Delivery	1535	1520	15
M.P.	Bhopal	Mill Quality Loose	1390	1380	10
	Indore	Mill Delivery	1525	1525	Unch
Rajasthan	Kota	Mill Quality Loose	1400	1400	Unch
		Mill Delivery	1510	1510	Unch
U.P.	Kanpur	Mill Delivery	1495	1495	Unch
	Mathura	Mill Quality Loose	1350	1350	Unch
	Kosi	Mill Quality Loose	1310	1310	Unch
	Hathras	Mill Quality Loose	1320	1320	Unch
	Aligarh	Mill Quality Loose	Closed	1350	-
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	1400	1390	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	NR	1300	-
	Khagariya	Mill Delivery	1320	1340	-20
FOR	Kandla(Rajasthan-Rajkot)	Mill Quality	1460	1460	Unch
	Gandhidham(Rajasthan-Rajkot)	Mill Quality	1460	1460	Unch

Centre	Market	Variety	Prices (Rs/Qtl)		Change
Gujarat			3-Jun-15	2-Jun-15	
	Rajkot	Lokwan	1750	1750	Unch
	Dhrol	Lokwan	NR	1630	-
M.P.	Indore	Lokwan	1800	1800	Unch
	Bhopal	Lokwan	1800	1800	Unch
	Bina	Sarbati 306	Closed	2300	-
Rajasthan	Kota	Lokwan Bilty	1650	1650	Unch
	Baran	Lokwan	NR	1480	-

Centre	Market	Variety	Arrivals (Bags/Qtl)		Change
Delhi			3-Jun-15	2-Jun-15	
	Lawrence Road	Mill Delivery	8000	6000	2000
	Narella	Mill Quality Loose	Closed	900	-
	Nazafgarh	Mill Quality Loose	Closed	200	-
Gujarat	Rajkot	Mill Quality Loose	1500	1500	Unch
	Dhrol	Mill Quality Loose	NR	10	-
M.P.	Indore	Mill Quality Loose	2500	2500	Unch
Rajasthan	Kota	Mill Quality	NA	20000	-
U.P.	Kanpur	Mill Quality Loose	400	400	Unch
	Mathura	Mill Quality Loose	2000	2000	Unch
	Kosi	Mill Quality Loose	500	500	Unch
	Hathras	Mill Quality Loose	NA	1100	-
	Aligarh	Mill Quality Loose	Closed	1000	-
Punjab	Khanna	Mill Quality Loose	500	400	100
	(Ludhiana)Jagraon	Mill Quality Loose	400	400	Unch
Haryana	Sirsa	Mill Quality Loose	100	200	-100

	Hodal	Mill Quality Loose	500	600	-100
	Karnal	Mill Delivery	1200	2000	-800
	Bhiwani	Mill Quality Loose	1200	1000	200

Wheat Products Delhi	3-Jun-15	2-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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