

**Wheat Domestic Fundamentals:**

**Cash wheat market trades steady on Thursday 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 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.

NCDEX Wheat Futures								Date:04:06:2015	
Contract	+/-	Open	High	Low	Close	Volume	Change	OI	Change
June-15	1	1481	1489	1479	1485	2300		29330	
July-15	-2	1511	1520	1510	1513	2720		14490	
Aug-15	-7	1543	1552	1538	1539	450		1600	

Spread	May-15	June-15	July-15	
Spot Delhi				
June-15				
July-15				
Aug-15				

Stocks	Demat	In- Process	Total	FED
	03-May-15	03-May-15	03-May-15	01-May-15
Delhi				
Itarsi				
Kanpur				
Kota	39195	4385	43580	37958
Rajkot				

Wheat (CBOT) Future Price: 03.6.2015					
Contract Month	Open	High	Low	Close	Change
15-Jul	512.50	526.38	508.00	510.75	-1.75
15-Sep	517.00	528.00	510.88	515.00	-2.25
15-Dec	529.88	542.25	527.12	528.50	-2.25
16-Mar	542.25	544.50	542.25	542.25	-2.25
16-May	551.50	553.50	551.50	551.50	-2.00
16-Jul	567.00	567.00	556.25	556.25	-1.50

## Wheat Daily Prices and Arrivals on 04.6.2015

Centre	Market	Variety	Prices (Rs/Qtl)		Change
Delhi			4-Jun-15	03-Jun-15	
	Lawrence Road	Mill Delivery	1530	1520	10
	Narella	Mill Quality Loose	1460	Closed	-
	Nazafgarh	Mill Quality Loose	1450	Closed	-
Gujarat	Rajkot	Mill Delivery	1450	1410	40
	Ahmedabad	Mill Delivery	1500	1500	Unch
	Dhrol	Mill Quality Loose	NR	1305	-
	Surat	Mill Delivery	1530	1535	-5
M.P.	Bhopal	Mill Quality Loose	1380	1390	-10
	Indore	Mill Delivery	1525	1525	Unch
Rajasthan	Kota	Mill Quality Loose	1410	1400	10
		Mill Delivery	1500	1510	-10

U.P.	Kanpur	Mill Delivery	1535	1495	40
	Mathura	Mill Quality Loose	1350	1350	Unch
	Kosi	Mill Quality Loose	1325	1310	15
	Hathras	Mill Quality Loose	1350	1320	30
	Aligarh	Mill Quality Loose	1350	Closed	-
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	1400	Unch
	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	NR	-
	Khagariya	Mill Delivery	1320	1320	Unch
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			4-Jun-15	3-Jun-15	
	Rajkot	Lokwan	1750	1750	Unch
	Dhrol	Lokwan	NR	1800	-
M.P.	Indore	Lokwan	1800	1800	Unch
	Bhopal	Lokwan	1800	1800	Unch
	Bina	Sarbati 306	2300	Closed	-
Rajasthan	Kota	Lokwan Bilty	1600	1650	-50
	Baran	Lokwan	1520	NR	-

Centre	Market	Variety	Arrivals (Bags/Qtl)		Change
Delhi			4-Jun-15	3-Jun-15	
	Lawrence Road	Mill Delivery	10000	8000	2000
	Narella	Mill Quality Loose	1000	Closed	-
	Nazafgarh	Mill Quality Loose	150	Closed	-
Gujarat	Rajkot	Mill Quality Loose	4000	1500	2500
	Dhrol	Mill Quality Loose	NR	NR	-
M.P.	Indore	Mill Quality Loose	2500	2500	Unch
Rajasthan	Kota	Mill Quality	20000	NA	-



U.P.	Kanpur	Mill Quality Loose	500	400	100
	Mathura	Mill Quality Loose	2000	2000	Unch
	Kosi	Mill Quality Loose	1000	500	500
	Hathras	Mill Quality Loose	500	NA	-
	Aligarh	Mill Quality Loose	2000	Closed	-
Punjab	Khanna	Mill Quality Loose	500	500	Unch
	(Ludhiana)Jagraon	Mill Quality Loose	400	400	Unch
Haryana	Sirsa	Mill Quality Loose	300	100	200
	Hodal	Mill Quality Loose	500	500	Unch
	Karnal	Mill Delivery	1000	1200	-200
	Bhiwani	Mill Quality Loose	1200	1200	Unch

Wheat Products Delhi	4-Jun-15	3-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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