

Wheat Domestic Fundamentals:

Wheat cash market trades slightly up on Friday amid normal trading activities. Inner tone remains firm. Local millers are active in Madhya Pradesh, Rajasthan and Uttar Pradesh. Some truck load from Bihar to Orissa and West Bengal has been reported at rs 1650 to Rs 1670 on delivered basis.

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 271.68 lakh tonne as on 04.06.2015 against 261.39 lakh tonne till date last year. Punjab has contributed 99.52 lakh tonne so far, followed by Haryana 67.55 lakh tonne. M.P. contribution stands at around 72.61 lakh tonne. Rajasthan has procured only 12.48 lakh tonne. Overall procurement is lower by 3.05 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.

Export premiums for U.S. wheat shipped from the Gulf Coast were mostly steady with a weak tone, pressured by slumping export demand and rising supplies as the winter crop harvest accelerates in the coming weeks. Early harvest reports from Texas suggested some hard red winter wheat fields were damaged by recent rains.

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

Wheat Futures Contact: NCDEX Price Date: 05.06.2015					
Contract Month	Today(05.06.15)	Yesterday 04.06.2015	Week Ago 01.06.15)	Month Ago(01.05.15)	Ch % from month ago
15-Jun	1473	1484	1480	1500	-1.83
15-Jul	1502	1513	1509	1533	-2.06
15-Aug	1525	1541	1538	1580	-3.61

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

Stocks	Demat	In- Process	Total	FED
	04-May-15	04-May-15	04-May-15	01-May-15
Delhi				
Itarsi				
Kanpur				
Kota	40340	3578	43918	37958
Rajkot				

Wheat (CBOT) Future Price: 04.6.2015					
Contract Month	Open	High	Low	Close	Change
15-Jul	510.00	524.25	504.00	523.75	13.00
15-Sep	514.00	529.75	508.25	529.25	14.25
15-Dec	527.25	543.25	522.50	543.00	14.50
16-Mar	538.00	556.75	537.75	556.50	14.25
16-May	548.50	566.00	548.50	565.25	13.75
16-Jul	556.00	570.25	556.00	570.25	14.00

Wheat Daily Prices and Arrivals on 02.06.2015

Centre	Market	Variety	Prices (Rs/Qtl)		Change
			5-Jun-15	04-Jun-15	
Delhi					
	Lawrence Road	Mill Delivery	1535	1530	5
	Narella	Mill Quality Loose	1465	1460	5
	Nazafgarh	Mill Quality Loose	1450	1450	Unch
Gujarat	Rajkot	Mill Delivery	1420	1450	-30
	Ahmedabad	Mill Delivery	1510	1500	10
	Dhrol	Mill Quality Loose	1325	1325	Unch
	Surat	Mill Delivery	1535	1530	5
M.P.	Bhopal	Mill Quality Loose	1380	1380	Unch
	Indore	Mill Delivery	1525	1525	Unch
Rajasthan	Kota	Mill Quality Loose	1410	1410	Unch
		Mill Delivery	1495	1500	-5
U.P.	Kanpur	Mill Delivery	1545	1535	10
	Mathura	Mill Quality Loose	1360	1350	10
	Kosi	Mill Quality Loose	1325	1325	Unch
	Hathras	Mill Quality Loose	1335	1350	-15
	Aligarh	Mill Quality Loose	1360	1350	10
Punjab	Khanna	Mill Quality Loose	1450	1450	Unch

	(Ludhiana)Jagraon	Mill Delivery	1520	1520	Unch
Haryana	Sirsa	Mill Delivery loose	1470	1465	5
	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	1735	1700	35
	Madurai	Mill Quality	1792	1757	35
	Coimbatore	Mill Quality	1792	1757	35
Bihar	Sitamari	Mill Delivery	1300	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			5-Jun-15	4-Jun-15	
	Rajkot	Lokwan	1750	1750	Unch
	Dhrol	Lokwan	1805	NR	-
M.P.	Indore	Lokwan	1800	1800	Unch
	Bhopal	Lokwan	1750	1800	-50
	Bina	Sarbati 306	2300	2300	Unch
Rajasthan	Kota	Lokwan Bilty	1550	1600	-50
	Baran	Lokwan	1520	1520	Unch

Centre	Market	Variety	Arrivals (Bags/Qtl)		Change
Delhi			5-Jun-15	4-Jun-15	
	Lawrence Road	Mill Delivery	7000	10000	-3000
	Narella	Mill Quality Loose	1200	1000	200
	Nazafgarh	Mill Quality Loose	150	150	Unch
Gujarat	Rajkot	Mill Quality Loose	1600	4000	-2400
	Dhrol	Mill Quality Loose	9	NR	-
M.P.	Indore	Mill Quality Loose	2500	2500	Unch
Rajasthan	Kota	Mill Quality	10000	20000	-10000
U.P.	Kanpur	Mill Quality Loose	400	500	-100
	Mathura	Mill Quality Loose	3000	2000	1000
	Kosi	Mill Quality Loose	1000	1000	Unch
	Hathras	Mill Quality Loose	700	500	200
	Aligarh	Mill Quality Loose	1000	2000	-1000
Punjab	Khanna	Mill Quality Loose	300	500	-200



	(Ludhiana)Jagraon	Mill Quality Loose	400	400	Unch
Haryana	Sirsa	Mill Quality Loose	200	300	-100
	Hodal	Mill Quality Loose	700	500	200
	Karnal	Mill Delivery	1000	1000	Unch
	Bhiwani	Mill Quality Loose	500	1200	-700

Wheat Products Delhi		5-Jun-15	4-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

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