

Wheat Domestic Fundamentals:

Wheat physical market stayed steady to slightly firm during the week under review. Normal trading activities were seen in major bench mark markets. There is a gossip in the market that bulk users including local millers , DFM have procured considerable quantity of wheat this year in the beginning of the season at Rs 1325-1350 per qtl and have covered their lean season requirements to some extent.

Govt.'s release mechanism in the second quarter, beginning from July, of the year would be very crucial to direct the prevailing cash market sentiments. Govt. would release wheat through OMSS at Rs 1550 per qtl in Punjab ,Haryana and Rajasthan from July,2015. It would help to ease emerging tight supply side for FAQ varieties.

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.

Favourable spring weather and a larger sowing area will help Ukraine and Russia, two major Black Sea wheat producers, increase harvests this year. Ukraine, which increased the area sown for winter wheat by about 10 percent, is likely to harvest 23 million tonnes of wheat this year versus 24.1 million tonnes in 2014. It gives Ukraine an exportable surplus of around 10 million tonnes for the 2015/16 season.

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
	5-Jun-15	5-Jun-15	5-Jun-15	1-Jun-15
Delhi				
Itarsi				
Kanpur				
Kota	42882	1985	44867	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 06.06.2015

Centre	Market	Variety	Prices (Rs/Qtl)		Change
			6-Jun-15	05-Jun-15	
Delhi					
	Lawrence Road	Mill Delivery	1535	1535	Unch
	Narella	Mill Quality Loose	1465	1465	Unch
	Nazafgarh	Mill Quality Loose	1450	1450	Unch
Gujarat	Rajkot	Mill Delivery	1415	1420	-5
	Ahmedabad	Mill Delivery	1520	1510	10
	Dhrol	Mill Quality Loose	1320	1325	-5
	Surat	Mill Delivery	1540	1535	5
M.P.	Bhopal	Mill Quality Loose	1400	1380	20
	Indore	Mill Delivery	1500	1525	-25
Rajasthan	Kota	Mill Quality Loose	1400	1410	-10
		Mill Delivery	1460	1495	-35
U.P.	Kanpur	Mill Delivery	1545	1545	Unch
	Mathura	Mill Quality Loose	1350	1360	-10
	Kosi	Mill Quality Loose	1350	1325	25
	Hathras	Mill Quality Loose	NA	1335	-
	Aligarh	Mill Quality Loose	1380	1360	20
Punjab	Khanna	Mill Quality Loose	1450	1450	Unch

	(Ludhiana)Jagraon	Mill Delivery	1520	1520	Unch
Haryana	Sirsa	Mill Delivery loose	1470	1470	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	1740	1735	5
	Madurai	Mill Quality	1797	1792	5
	Coimbatore	Mill Quality	1797	1792	5
Bihar	Sitamari	Mill Delivery	1400	1300	100
	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			6-Jun-15	5-Jun-15	
	Rajkot	Lokwan	1750	1750	Unch
	Dhrol	Lokwan	1755	1805	-50
M.P.	Indore	Lokwan	1800	1800	Unch
	Bhopal	Lokwan	1700	1750	-50
	Bina	Sarbati 306	2300	2300	Unch
Rajasthan	Kota	Lokwan Bilty	1600	1550	50
	Baran	Lokwan	1520	1520	Unch

Centre	Market	Variety	Arrivals (Bags/Qtl)		Change
Delhi			6-Jun-15	5-Jun-15	
	Lawrence Road	Mill Delivery	12000	7000	5000
	Narella	Mill Quality Loose	1000	1200	-200
	Nazafgarh	Mill Quality Loose	300	150	150
Gujarat	Rajkot	Mill Quality Loose	1300	1600	-300
	Dhrol	Mill Quality Loose	6	9	-3
M.P. Rajasthan	Indore	Mill Quality Loose	4000	2500	1500
	Kota	Mill Quality	7000	10000	-3000
U.P.	Kanpur	Mill Quality Loose	400	400	Unch
	Mathura	Mill Quality Loose	1000	3000	-2000
	Kosi	Mill Quality Loose	1000	1000	Unch
	Hathras	Mill Quality Loose	NA	700	-
	Aligarh	Mill Quality Loose	2500	1000	1500
Punjab	Khanna	Mill Quality Loose	300	300	Unch
	(Ludhiana)Jagraon	Mill Quality Loose	400	400	Unch



Haryana	Sirsa	Mill Quality Loose	300	200	100
	Hodal	Mill Quality Loose	500	700	-200
	Karnal	Mill Delivery	1000	1000	Unch
	Bhiwani	Mill Quality Loose	500	500	Unch

Wheat Products Delhi	6-Jun-15	5-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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