

**Wheat Domestic Fundamentals:**

**Wheat physical market traded mixed amid normal demand** –supply side. Arrivals in various markets have decreased now and millers have fulfilled their two-three months requirements for lean season. From July they would start receiving wheat from central pool and govt. would ensure proper supply as there is enough wheat in central pool stock.

**Wheat stock in central pool was registered at 403.51 lakh tonne** as on 1<sup>st</sup> June 2015. The highest quantity of wheat is available in north and west zone. It is almost 280 lakh tonne in northern states while western states have around 100 lakh tonne wheat stock. Under buffer norms India needs to maintain 245.80 and 30 lakh tonne wheat under under buffer and strategic reserve on 1<sup>st</sup> July, 2015.

**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).

**Ukraine is likely to produce 23.0 million tonne wheat this year.** It will give Ukraine an exportable surplus of around 10 million tonnes for the 2015/16 season. It had produced 24.1 million tonne in 2014.

**Overall global wheat outlook looks steady to weak as exporting countries** have enough stock and they all are competing to one another to offload maximum quantity.

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

| <b>Wheat Futures Contract: NCDEX Price</b> |      |      |      | <b>Date:08.06.2015</b> |     |
|--|------|------|------|------------------------|-----|
| Contract Month                             | Open | High | Low  | Close                  | Ch. |
| <b>15-Jun</b>                              | 1474 | 1477 | 1452 | 1454                   | -18 |
| <b>15-Jul</b>                              | 1502 | 1506 | 1482 | 1482                   | -17 |
| <b>15-Aug</b>                              | 1526 | 1533 | 1512 | 1512                   | -15 |

| Spread     | May-15 | June-15 | July-15 |  |
|------------|--------|---------|---------|--|
| Spot Delhi |        |         |         |  |
| June-15    | -70    |         |         |  |
| July-15    |        | 28      |         |  |
| Aug-15     |        |         | 30      |  |

| Stocks | Demat    | In- Process | Total    | FED      |
|--------|----------|-------------|----------|----------|
|        | 6-Jun-15 | 6-Jun-15    | 6-Jun-15 | 1-Jun-15 |
| Delhi  |          |             |          |          |
| Itarsi |          |             |          |          |
| Kanpur |          |             |          |          |
| Kota   | 43241    | 1584        | 44825    | 37958    |
| Rajkot | -        | -           |          | -        |

| Wheat (CBOT) Future Price: 05.6.2015 |        |        |        |        |        |
|--------------------------------------|--------|--------|--------|--------|--------|
| Contract Month                       | Open   | High   | Low    | Close  | Change |
| 15-Jul                               | 525.00 | 534.00 | 516.25 | 517.00 | -6.8   |
| 15-Sep                               | 529.75 | 538.75 | 520.75 | 521.50 | -7.8   |
| 15-Dec                               | 544.00 | 551.75 | 532.00 | 533.00 | -10.0  |
| 16-Mar                               | 556.25 | 565.00 | 544.25 | 545.00 | -11.5  |
| 16-May                               | 563.25 | 571.50 | 553.25 | 553.25 | -12.0  |
| 16-Jul                               | 570.25 | 577.00 | 558.50 | 558.50 | -11.8  |

### Wheat Daily Prices and Arrivals on 08.06.2015

| Centre    | Market            | Variety             | Prices (Rs/Qtl) |           | Change |
|-----------|-------------------|---------------------|-----------------|-----------|--------|
|           |                   |                     | 8-Jun-15        | 06-Jun-15 |        |
| Delhi     |                   |                     |                 |           |        |
|           | Lawrence Road     | Mill Delivery       | 1525            | 1535      | -10    |
|           | Narella           | Mill Quality Loose  | 1470            | 1465      | 5      |
|           | Nazafgarh         | Mill Quality Loose  | 1450            | 1450      | Unch   |
| Gujarat   | Rajkot            | Mill Delivery       | 1425            | 1415      | 10     |
|           | Ahmedabad         | Mill Delivery       | 1520            | 1520      | Unch   |
|           | Dhrol             | Mill Quality Loose  | NR              | 1320      | -      |
|           | Surat             | Mill Delivery       | 1540            | 1540      | Unch   |
| M.P.      | Bhopal            | Mill Quality Loose  | 1400            | 1400      | Unch   |
|           | Indore            | Mill Delivery       | 1500            | 1500      | Unch   |
| Rajasthan | Kota              | Mill Quality Loose  | 1380            | 1400      | -20    |
|           |                   | Mill Delivery       | 1470            | 1460      | 10     |
| U.P.      | Kanpur            | Mill Delivery       | 1545            | 1545      | Unch   |
|           | Mathura           | Mill Quality Loose  | 1360            | 1350      | 10     |
|           | Kosi              | Mill Quality Loose  | 1350            | 1350      | Unch   |
|           | Hathras           | Mill Quality Loose  | 1335            | NA        | -      |
|           | Aligarh           | Mill Quality Loose  | 1380            | 1380      | Unch   |
| Punjab    | Khanna            | Mill Quality Loose  | 1450            | 1450      | Unch   |
|           | (Ludhiana)Jagraon | Mill Delivery       | 1500            | 1520      | -20    |
| Haryana   | Sirsa             | Mill Delivery loose | 1470            | 1470      | Unch   |

|            |                              |                    |      |      |      |
|------------|------------------------------|--------------------|------|------|------|
|            | Hodal                        | Mill Delivery      | 1520 | 1490 | 30   |
|            | Karnal                       | Mill Delivery      | NA   | NA   | -    |
|            | Bhiwani                      | Mill Quality Loose | 1425 | 1400 | 25   |
|            | Panipat                      | Mill Quality Loose | 1450 | 1450 | Unch |
| Tamil Nadu | Chennai                      | Mill Quality       | 1700 | 1740 | -40  |
|            | Madurai                      | Mill Quality       | 1757 | 1797 | -40  |
|            | Coimbatore                   | Mill Quality       | 1757 | 1797 | -40  |
| Bihar      | Sitamari                     | Mill Delivery      | 1410 | 1400 | 10   |
|            | Khagariya                    | Mill Delivery      | 1320 | 1320 | Unch |
| FOR        | Kandla(Rajasthan-Rajkot)     | Mill Quality       | 1480 | 1460 | 20   |
|            | Gandhidham(Rajasthan-Rajkot) | Mill Quality       | 1480 | 1460 | 20   |

| Centre    | Market | Variety      | Prices (Rs/Qtl) |          | Change |
|-----------|--------|--------------|-----------------|----------|--------|
| Gujarat   |        |              | 8-Jun-15        | 6-Jun-15 |        |
|           | Rajkot | Lokwan       | 1750            | 1750     | Unch   |
|           | Dhrol  | Lokwan       | NR              | 1755     | -      |
| M.P.      | Indore | Lokwan       | 1800            | 1800     | Unch   |
|           | Bhopal | Lokwan       | 1700            | 1700     | Unch   |
|           | Bina   | Sarbati 306  | 2300            | 2300     | Unch   |
| Rajasthan | Kota   | Lokwan Bilty | 1600            | 1600     | Unch   |
|           | Baran  | Lokwan       | 1480            | 1520     | -40    |

| Centre    | Market            | Variety            | Arrivals (Bags/Qtl) |          | Change |
|-----------|-------------------|--------------------|---------------------|----------|--------|
| Delhi     |                   |                    | 8-Jun-15            | 6-Jun-15 |        |
|           | Lawrence Road     | Mill Delivery      | 8000                | 12000    | -4000  |
|           | Narella           | Mill Quality Loose | 850                 | 1000     | -150   |
|           | Nazafgarh         | Mill Quality Loose | 500                 | 300      | 200    |
| Gujarat   | Rajkot            | Mill Quality Loose | 1200                | 1300     | -100   |
|           | Dhrol             | Mill Quality Loose | NR                  | 6        | -      |
| M.P.      | Indore            | Mill Quality Loose | 2500                | 4000     | -1500  |
| Rajasthan | Kota              | Mill Quality       | 20000               | 7000     | 13000  |
| U.P.      | Kanpur            | Mill Quality Loose | 500                 | 400      | 100    |
|           | Mathura           | Mill Quality Loose | 2000                | 1000     | 1000   |
|           | Kosi              | Mill Quality Loose | 1000                | 1000     | Unch   |
|           | Hathras           | Mill Quality Loose | 300                 | NA       | -      |
|           | Aligarh           | Mill Quality Loose | 2000                | 2500     | -500   |
| Punjab    | Khanna            | Mill Quality Loose | 500                 | 300      | 200    |
|           | (Ludhiana)Jagraon | Mill Quality Loose | 500                 | 400      | 100    |
| Haryana   | Sirsa             | Mill Quality Loose | 200                 | 300      | -100   |



|  |         |                    |      |      |      |
|--|---------|--------------------|------|------|------|
|  | Hodal   | Mill Quality Loose | 1000 | 500  | 500  |
|  | Karnal  | Mill Delivery      | 500  | 1000 | -500 |
|  | Bhiwani | Mill Quality Loose | 300  | 500  | -200 |

| Wheat Products Delhi         | 8-Jun-15 | 6-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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