

Wheat Domestic Fundamentals:

Wheat cash market is bound to move up as bulk users have started feeling short supply of FAQ varieties in major markets in central and north India. DFM and other local millers are sourcing wheat from western parts of Uttar Pradesh at Rs 1580/90 per qtl on delivered basis. Market viewers say that wheat price would start firming up once again by the end of June.

India exported 26358.55 Tonne wheat at ave FOB of \$277.11 per tonne in May 2015. It has imported 7681.24 tonne wheat at ave CIF of \$295.87 per tonne during the same period. In April, export was registered at 40495.83 tonne while import figure was 4106.13 tonne.

Wheat stock in central pool was registered at 403.51 lakh tonne as on 1st 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 buffer and strategic reserve on 1st 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.

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

Wheat Futures Contract: NCDEX Price			Date: 9.06.2015		
Contract Month	Open	High	Low	Close	Ch.
15-Jun	1456	1456	1447	1452	-4
15-Jul	1484	1484	1475	1480	-5
15-Aug	1509	1512	1511	1512	-4

Spread	May-15	June-15	July-15	
Spot Delhi				
June-15	-63			
July-15		28		
Aug-15			22	

Stocks	Demat	In- Process	Total	FED
	8-Jun-15	8-Jun-15	8-Jun-15	8-Jun-15
Delhi				
Itarsi				
Kanpur				
Kota	44068	857	44925	44068
Rajkot	-	-		-

Wheat (CBOT) Future Price: 08.6.2015					
Contract Month	Open	High	Low	Close	Change
15-Jul	517.00	532.75	516.00	528.00	11.00
15-Sep	522.00	537.25	520.50	534.00	12.50
15-Dec	533.00	549.50	532.00	546.00	13.00
16-Mar	545.00	561.00	545.00	558.00	13.00
16-May	556.50	569.00	553.25	566.00	12.75
16-Jul	559.00	573.75	558.50	571.00	12.50

Wheat Daily Prices and Arrivals on 09.06.2015

Centre	Market	Variety	Prices (Rs/Qtl)		Change
			9-Jun-15	08-Jun-15	
Delhi					
	Lawrence Road	Mill Delivery	1525	1525	Unch
	Narella	Mill Quality Loose	1475	1470	5
	Nazafgarh	Mill Quality Loose	1450	1450	Unch
Gujarat	Rajkot	Mill Delivery	1425	1425	Unch
	Ahmedabad	Mill Delivery	1520	1520	Unch
	Dhrol	Mill Quality Loose	1315	NR	-
	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	1390	1380	10
		Mill Delivery	1460	1470	-10
U.P.	Kanpur	Mill Delivery	1545	1545	Unch
	Mathura	Mill Quality Loose	1360	1360	Unch
	Kosi	Mill Quality Loose	1350	1350	Unch
	Hathras	Mill Quality Loose	NR	1335	-
	Aligarh	Mill Quality Loose	NR	1380	-
Punjab	Khanna	Mill Quality Loose	1450	1450	Unch
	(Ludhiana)Jagraon	Mill Delivery	1500	1500	Unch

Haryana	Sirsa	Mill Delivery loose	1470	1470	Unch
	Hodal	Mill Delivery	1520	1520	Unch
	Karnal	Mill Delivery	NA	NA	-
	Bhiwani	Mill Quality Loose	1425	1425	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	1410	1410	Unch
	Khagariya	Mill Delivery	1320	1320	Unch
FOR	Kandla(Rajasthan-Rajkot)	Mill Quality	1480	1480	Unch
	Gandhidham(Rajasthan-Rajkot)	Mill Quality	1480	1480	Unch

Centre	Market	Variety	Prices (Rs/Qtl)		Change
Gujarat			9-Jun-15	8-Jun-15	
	Rajkot	Lokwan	1750	1750	Unch
	Dhrol	Lokwan	1815	NR	-
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	1475	1480	-5

Centre	Market	Variety	Arrivals (Bags/Qtl)		Change
Delhi			9-Jun-15	8-Jun-15	
	Lawrence Road	Mill Delivery	7000	8000	-1000
	Narella	Mill Quality Loose	1500	850	650
	Nazafgarh	Mill Quality Loose	300	500	-200
Gujarat	Rajkot	Mill Quality Loose	1200	1200	Unch
	Dhrol	Mill Quality Loose	11	NR	-
M.P.	Indore	Mill Quality Loose	2000	2500	-500
Rajasthan	Kota	Mill Quality	25000	20000	5000
U.P.	Kanpur	Mill Quality Loose	500	500	Unch
	Mathura	Mill Quality Loose	2000	2000	Unch
	Kosi	Mill Quality Loose	1000	1000	Unch
	Hathras	Mill Quality Loose	NR	300	-
	Aligarh	Mill Quality Loose	NR	2000	-
Punjab	Khanna	Mill Quality Loose	500	500	Unch
	(Ludhiana)Jagraon	Mill Quality Loose	500	500	Unch



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

Wheat Products Delhi	9-Jun-15	8-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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