

Wheat Domestic Fundamentals:

Wheat cash markets trade up as millers have started covering their short position sensing short supply of FAQ varieties in the open market. Prices of wheat have increased by Rs 10 to Rs20 per qtl. up on Wednesday. Arrivals in markets of Rajasthan have come down. Market participants expect price to move up.

India has exported 3872.38 tonne wheat in the first week of June till 8th. At an ave FOB price of \$267.86 per tonne. During the same period wheat import was registered at 2082.72 tonne at an Ave CIF of \$303.31 per tonne. Wheat has been imported from Australia.

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 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).

Wheat production forecast in Australia remains unchanged at 23.6 million tonne in 2015-16 despite drought like condition and developing EL Nino pattern. According to Australian Bureau of Agricultural and Resource Economics and Science (ABARES) winter crop season started with favourable condition with below average rains across southeastern Australia in March replaced with generally above average rainfall in April.

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

Wheat Futures Contact: NCDEX Price Date: 10.06.2015					
Contract Month	Today (10.06.15)	Yesterday 09.06.2015	Week Ago 03.06.15)	Month Ago (10.05.15)	Ch % from month ago
15-Jun	1455	1453	1484	1509	-3.71
15-Jul	1484	1582	1515	1559	-5.05
15-Aug	1516	1511	1538	1575	-3.89

Spread	May-15	June-15	July-15	
Spot Delhi				
June-15	-68			
July-15		29		
Aug-15			71	

Stocks	Demat	In- Process	Total	FED
	9-Jun-15	9-Jun-15	9-Jun-15	8-Jun-15
Delhi				
Itarsi				
Kanpur				
Kota	44068	2679	46747	44068
Rajkot	-	-		-

Wheat (CBOT) Future Price: 09.6.2015					
Contract Month	Open	High	Low	Close	Change
15-Jul	527.50	537.25	524.00	532.25	4.25
15-Sep	533.25	543.00	530.25	538.75	4.75
15-Dec	546.00	556.25	543.00	552.00	6.00
16-Mar	558.00	568.50	556.00	564.75	6.75
16-May	565.75	576.00	564.75	572.75	6.75
16-Jul	571.00	580.75	570.75	577.75	6.75

Wheat Daily Prices and Arrivals on 09.06.2015

Centre	Market	Variety	Prices (Rs/Qtl)		Change
			10-Jun-15	09-Jun-15	
Delhi	Lawrence Road	Mill Delivery	1525	1525	Unch
	Narella	Mill Quality Loose	Closed	1475	-
	Nazafgarh	Mill Quality Loose	Closed	1450	-
Gujarat	Rajkot	Mill Delivery	1425	1425	Unch
	Ahmedabad	Mill Delivery	1515	1520	-5
	Dhrol	Mill Quality Loose	NR	1315	-
	Surat	Mill Delivery	1535	1540	-5
M.P.	Bhopal	Mill Quality Loose	1400	1400	Unch
	Indore	Mill Delivery	1500	1500	Unch
Rajasthan	Kota	Mill Quality Loose	1380	1390	-10
		Mill Delivery	1470	1460	10
U.P.	Kanpur	Mill Delivery	1550	1545	5
	Mathura	Mill Quality Loose	1400	1360	40
	Kosi	Mill Quality Loose	1350	1350	Unch
	Hathras	Mill Quality Loose	1340	NR	-
	Aligarh	Mill Quality Loose	Closed	NR	-
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	1400	1410	-10
	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			10-Jun-15	9-Jun-15	
	Rajkot	Lokwan	1750	1750	Unch
	Dhrol	Lokwan	NR	1815	-
M.P.	Indore	Lokwan	1800	1800	Unch
	Bhopal	Lokwan	1700	1700	Unch
	Bina	Sarbati 306	Closed	2300	-
Rajasthan	Kota	Lokwan Bilty	1600	1600	Unch
	Baran	Lokwan	1520	1475	45

Centre	Market	Variety	Arrivals (Bags/Qtl)		Change
Delhi			10-Jun-15	9-Jun-15	
	Lawrence Road	Mill Delivery	10000	7000	3000
	Narella	Mill Quality Loose	Closed	1500	-
	Nazafgarh	Mill Quality Loose	Closed	300	-
Gujarat	Rajkot	Mill Quality Loose	1300	1200	100
	Dhrol	Mill Quality Loose	NR	11	-
M.P.	Indore	Mill Quality Loose	2000	2000	Unch
Rajasthan	Kota	Mill Quality	35000	25000	10000
U.P.	Kanpur	Mill Quality Loose	500	500	Unch
	Mathura	Mill Quality Loose	2500	2000	500
	Kosi	Mill Quality Loose	1000	1000	Unch
	Hathras	Mill Quality Loose	300	NR	-
	Aligarh	Mill Quality Loose	Closed	NR	-
Punjab	Khanna	Mill Quality Loose	300	500	-200
	(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	600	500	100

Wheat Products Delhi	10-Jun-15	9-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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