

Wheat Domestic Fundamentals:

Wheat cash markets continued to trade up as users 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 (11.06.15)	Yesterday 10.06.2015	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
	10-Jun-15	10-Jun-15	10-Jun-15	8-Jun-15
Delhi				
Itarsi				
Kanpur				
Kota	45711	847	46558	44068
Rajkot	-	-		-

Wheat (CBOT) Future Price: 10.6.2015					
Contract Month	Open	High	Low	Close	Change
15-Jul	533.3	537.5	512.5	513.5	-18.8
15-Sep	539.0	544.0	520.0	521.3	-17.5
15-Dec	552.5	557.5	534.0	535.0	-17.0
16-Mar	565.0	570.0	547.8	547.8	-17.0
16-May	575.5	577.5	556.5	556.5	-16.3
16-Jul	577.0	581.3	562.0	562.0	-15.8

Wheat Daily Prices and Arrivals on 09.06.2015

Centre	Market	Variety	Prices (Rs/Qtl)		Change
Delhi			11-Jun-15	10-Jun-15	
	Lawrence Road	Mill Delivery	1530	1525	5
	Narella	Mill Quality Loose	1470	Closed	-
	Nazafgarh	Mill Quality Loose	1450	Closed	-
Gujarat	Rajkot	Mill Delivery	1425	1425	Unch
	Ahmedabad	Mill Delivery	1520	1515	5
	Dhrol	Mill Quality Loose	NR	NR	-
	Surat	Mill Delivery	1540	1535	5
M.P.	Bhopal	Mill Quality Loose	1400	1400	Unch
	Indore	Mill Delivery	1500	1500	Unch
Rajasthan	Kota	Mill Quality Loose	1380	1380	Unch
		Mill Delivery	1470	1470	Unch
U.P.	Kanpur	Mill Delivery	1545	1550	-5
	Mathura	Mill Quality Loose	1400	1400	Unch
	Kosi	Mill Quality Loose	1350	1350	Unch
	Hathras	Mill Quality Loose	1340	1340	Unch
	Aligarh	Mill Quality Loose	1370	Closed	-
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	1450	1425	25
	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	1400	Unch
	Khagariya	Mill Delivery	1325	1320	5
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			11-Jun-15	10-Jun-15	
	Rajkot	Lokwan	1750	1750	Unch
	Dhrol	Lokwan	NR	NR	-
M.P.	Indore	Lokwan	1800	1800	Unch
	Bhopal	Lokwan	1700	1700	Unch
	Bina	Sarbati 306	2300	Closed	-
Rajasthan	Kota	Lokwan Bilty	1600	1600	Unch
	Baran	Lokwan	1510	1520	-10

Centre	Market	Variety	Arrivals (Bags/Qtl)		Change
Delhi			11-Jun-15	10-Jun-15	
	Lawrence Road	Mill Delivery	8000	10000	-2000
	Narella	Mill Quality Loose	1200	Closed	-
	Nazafgarh	Mill Quality Loose	300	Closed	-
Gujarat	Rajkot	Mill Quality Loose	1400	1300	100
	Dhrol	Mill Quality Loose	NR	NR	-
M.P.	Indore	Mill Quality Loose	2000	2000	Unch
Rajasthan	Kota	Mill Quality	20000	35000	-15000
U.P.	Kanpur	Mill Quality Loose	400	500	-100
	Mathura	Mill Quality Loose	2000	2500	-500
	Kosi	Mill Quality Loose	1000	1000	Unch
	Hathras	Mill Quality Loose	200	300	-100
	Aligarh	Mill Quality Loose	3000	Closed	-
Punjab	Khanna	Mill Quality Loose	300	300	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	NA	500	-
	Bhiwani	Mill Quality Loose	700	600	100

Wheat Products Delhi		11-Jun-15	10-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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