

Wheat Domestic Fundamentals:

Wheat cash market trades almost unchanged amid firm tone likely to continue for FAQ varieties in North Indian markets. Supply-demand side in Rajasthan and M.P. is almost balanced. Govt.'s release mechanism would be crucial in the second half of the year. Premium quality wheat would continue to rule firmer.

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 273.9 lakh tonne as on 11.06.2015 against 268.15 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 12.82 lakh tonne. Overall procurement is up by 2.14 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).

Strong dollar and un-competitive US wheat weighed on CBOT futures and it has dragged down prices. The Russian wheat was offered at \$190.50 per tonne FOB, while the lone U.S. offer of soft red winter wheat was priced at \$227.67 FOB. Besides, improved yield prospects fanned weakness.

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

Wheat Futures Contact: NCDEX Price Date: 12.06.2015					
Contract Month	Today (12.06.15)	Yesterday 11.06.2015	Week Ago 08.06.15)	Month Ago (12.05.15)	Ch % from month ago
15-Jun	1460	1449	1456	1495	-2.40
15-Jul	1486	1478	1499	1472	0.94
15-Aug	1515	1509	1527	1554	-2.57

Spread	May-15	June-15	July-15	
Spot Delhi				
June-15	-70			
July-15		26		
Aug-15			31	

Stocks	Demat	In- Process	Total	FED
	11-Jun-15	11-Jun-15	11-Jun-15	8-Jun-15
Delhi				
Itarsi				
Kanpur				
Kota	45811	766	46577	44068
Rajkot	-	-		-

Wheat (CBOT) Future Price: 11.6.2015					
Contract Month	Open	High	Low	Close	Change
15-Jul	514.0	515.50	502.50	504.25	-9.3
15-Sep	521.0	522.5	509.8	511.5	-9.8
15-Dec	535.0	536.8	524.0	525.5	-9.5
16-Mar	549.0	549.0	536.5	537.8	-10.0
16-May	557.0	557.0	545.0	546.3	-10.3
16-Jul	562.0	562.0	551.5	551.5	-10.5

Wheat Daily Prices and Arrivals on 12.06.2015

Centre	Market	Variety	Prices (Rs/Qtl)		Change
Delhi			12-Jun-15	11-Jun-15	
	Lawrence Road	Mill Delivery	1530	1530	Unch
	Narella	Mill Quality Loose	1465	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	1325	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	1380	1380	Unch
		Mill Delivery	1470	1470	Unch
U.P.	Kanpur	Mill Delivery	1550	1545	5
	Mathura	Mill Quality Loose	1425	1400	25
	Kosi	Mill Quality Loose	1350	1350	Unch
	Hathras	Mill Quality Loose	NR	1340	-
	Aligarh	Mill Quality Loose	1370	1370	Unch
Punjab	Khanna	Mill Quality Loose	1450	1450	Unch

	(Ludhiana)Jagraon	Mill Delivery	1500	1500	Unch
Haryana	Sirsa	Mill Delivery loose	1472	1470	2
	Hodal	Mill Delivery	1520	1520	Unch
	Karnal	Mill Delivery	NA	NA	-
	Bhiwani	Mill Quality Loose	1440	1450	-10
	Panipat	Mill Quality Loose	NA	1450	-
Tamil Nadu	Chennai	Mill Quality	1700	1700	Unch
	Madurai	Mill Quality	1757	1757	Unch
	Coimbatore	Mill Quality	1757	1757	Unch
Bihar	Sitamari	Mill Delivery	1390	1400	-10
	Khagariya	Mill Delivery	1325	1325	Unch
FOR	Kandla(Rajasthan-Rajkot)	Mill Quality	1475	1480	-5
	Gandhidham(Rajasthan-Rajkot)	Mill Quality	1475	1480	-5

Centre	Market	Variety	Prices (Rs/Qtl)		Change
			12-Jun-15	11-Jun-15	
Gujarat					
	Rajkot	Lokwan	1750	1750	Unch
	Dhrol	Lokwan	1695	NR	-
M.P.	Indore	Lokwan	1800	1800	Unch
	Bhopal	Lokwan	1700	1700	Unch
	Bina	Sarbati 306	NR	2300	-
Rajasthan	Kota	Lokwan Bilty	1600	1600	Unch
	Baran	Lokwan	1500	1510	-10

Centre	Market	Variety	Arrivals (Bags/Qtl)		Change
			12-Jun-15	11-Jun-15	
Delhi					
	Lawrence Road	Mill Delivery	10000	8000	2000
	Narella	Mill Quality Loose	1000	1200	-200
	Nazafgarh	Mill Quality Loose	200	300	-100
Gujarat	Rajkot	Mill Quality Loose	1100	1400	-300
	Dhrol	Mill Quality Loose	9	NR	-
M.P.	Indore	Mill Quality Loose	2000	2000	Unch
Rajasthan	Kota	Mill Quality	20000	20000	Unch
U.P.	Kanpur	Mill Quality Loose	500	400	100
	Mathura	Mill Quality Loose	3000	2000	1000
	Kosi	Mill Quality Loose	1000	1000	Unch
	Hathras	Mill Quality Loose	NR	200	-
	Aligarh	Mill Quality Loose	1000	3000	-2000
Punjab	Khanna	Mill Quality Loose	300	300	Unch

	(Ludhiana)Jagraon	Mill Quality Loose	300	500	-200
Haryana	Sirsa	Mill Quality Loose	200	200	Unch
	Hodal	Mill Quality Loose	1000	1000	Unch
	Karnal	Mill Delivery	NA	NA	-
	Bhiwani	Mill Quality Loose	600	700	-100

Wheat Products Delhi		12-Jun-15	11-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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