

Wheat Domestic Fundamentals:

Wheat prices in cash market moves up as expected due to increased offtake by local flour millers and restricted supply from stockists and farmer's end. Arrivals in major markets have decreased considerably and there is a short supply of FAQ varieties. Flour millers have started taking position in forwards months in NCDEX. Overall trend remains steady to slightly firm.

Wheat arrival in U.P. has slowed down as farmers are engaged in preparation for paddy nursery right now. local millers are buying wheat from markets at Rs 1530 per qtl. DFM is out of western U.P. market due to lower arrival. Wheat from western part of U.P. is being delivered at Rs 1590 per qtl.

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 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.

Wheat Futures Contact: NCDEX Price Date: 16.06.2015					
Contract Month	Today (16.06.15)	Yesterday 15.06.2015	Week Ago 08.06.15)	Month Ago (12.05.15)	Ch % from month ago
15-Jun	1467	1467	1456	1495	-2.45
15-Jul	1485	1486	1499	1472	0.94
15-Aug	1513	1517	1527	1554	-2.57

Spread	May-15	June-15	July-15	
Spot Delhi				
June-15	2			
July-15		18		
Aug-15			31	

Stocks	Demat	In- Process	Total	FED
	15-Jun-15	15-Jun-15	15-Jun-15	15-Jun-15
Delhi				
Itarsi				
Kanpur				
Kota	46300	1074	47374	46300
Rajkot	-	-		-

Wheat (CBOT) Future Price: 15.6.2015					
Contract Month	Open	High	Low	Close	Change
15-Jul	503.75	503.75	486.00	489.25	-14.5
15-Sep	510.25	510.75	492.00	495.25	-15.3
15-Dec	524.25	524.75	506.50	509.75	-15.0
16-Mar	537.00	537.00	519.50	523.25	-14.5
16-May	541.75	546.25	528.25	531.75	-14.5
16-Jul	548.50	550.50	532.50	536.50	-14.0

Wheat Daily Prices and Arrivals on 16.06.2015

Centre	Market	Variety	Prices (Rs/Qtl)		Change
			16-Jun-15	15-Jun-15	
Delhi	Lawrence Road	Mill Delivery	1565	1570	-5
	Narella	Mill Quality Loose	1495	1485	10
	Nazafgarh	Mill Quality Loose	1500	1500	Unch
Gujarat	Rajkot	Mill Delivery	1420	1420	Unch
	Ahmedabad	Mill Delivery	1530	1530	Unch
	Dhrol	Mill Quality Loose	NA	NA	-
	Surat	Mill Delivery	1550	1550	Unch
M.P.	Bhopal	Mill Quality Loose	Closed	1390	-
	Indore	Mill Delivery	Closed	1495	-
Rajasthan	Kota	Mill Quality Loose	Closed	1380	-
		Mill Delivery	Closed	1480	-
U.P.	Kanpur	Mill Delivery	1525	1530	-5
	Mathura	Mill Quality Loose	1425	1400	25
	Kosi	Mill Quality Loose	1350	1350	Unch
	Hathras	Mill Quality Loose	1370	NA	-
	Aligarh	Mill Quality Loose	1400	1400	Unch
Punjab	Khanna	Mill Quality Loose	1450	1450	Unch
	(Ludhiana)Jagraon	Mill Delivery	1500	1500	Unch

Haryana	Sirsa	Mill Delivery loose	1475	1475	Unch
	Hodal	Mill Delivery	1550	1550	Unch
	Karnal	Mill Delivery	NA	NA	-
	Bhiwani	Mill Quality Loose	1440	1440	Unch
	Panipat	Mill Quality Loose	NA	NA	-
Tamil Nadu	Chennai	Mill Quality	Closed	1700	-
	Madurai	Mill Quality	Closed	1757	-
	Coimbatore	Mill Quality	Closed	1757	-
Bihar	Sitamari	Mill Delivery	1380	1380	Unch
	Khagariya	Mill Delivery	1320	1320	Unch
FOR	Kandla(Rajasthan-Rajkot)	Mill Quality	1490	NA	-
	Gandhidham(Rajasthan-Rajkot)	Mill Quality	1490	NA	-

Centre	Market	Variety	Prices (Rs/Qtl)		Change
Gujarat			16-Jun-15	15-Jun-15	
	Rajkot	Lokwan	1750	1750	Unch
	Dhrol	Lokwan	NA	NA	-
M.P.	Indore	Lokwan	Closed	1800	-
	Bhopal	Lokwan	Closed	1700	-
	Bina	Sarbati 306	Closed	NR	-
Rajasthan	Kota	Lokwan Bilty	Closed	1600	-
	Baran	Lokwan	Closed	1530	-

Centre	Market	Variety	Arrivals (Bags/Qtl)		Change
Delhi			16-Jun-15	15-Jun-15	
	Lawrence Road	Mill Delivery	13000	10000	3000
	Narella	Mill Quality Loose	600	600	Unch
	Nazafgarh	Mill Quality Loose	300	200	100
Gujarat	Rajkot	Mill Quality Loose	2000	1200	800
	Dhrol	Mill Quality Loose	NA	NA	-
M.P.	Indore	Mill Quality Loose	Closed	4000	-
	Kota	Mill Quality	Closed	20000	-
U.P.	Kanpur	Mill Quality Loose	500	500	Unch
	Mathura	Mill Quality Loose	2500	2000	500
	Kosi	Mill Quality Loose	500	1000	-500
	Hathras	Mill Quality Loose	500	NA	-
	Aligarh	Mill Quality Loose	500	1000	-500
Punjab	Khanna	Mill Quality Loose	500	500	Unch
	(Ludhiana)Jagraon	Mill Quality Loose	300	300	Unch
Haryana	Sirsa	Mill Quality Loose	200	300	-100



	Hodal	Mill Quality Loose	1000	800	200
	Karnal	Mill Delivery	NA	NA	-
	Bhiwani	Mill Quality Loose	700	700	Unch

Wheat Products Delhi	16-Jun-15	15-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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