

Wheat Domestic Fundamentals:

Wheat cash market starts firming up in all major markets and more gain is expected in the near to medium term. Arrivals have decreased in major north and central Indian markets due to farmer's engagement in preparation for paddy nursery. Besides, short covering by local millers in anticipation of emerging short supply of FAQ varieties lends support to the cash market fundamental.

India has exported 16459.20 tonne wheat in the second week of June till 14th. at an ave FOB price of \$259.32 per tonne. During the same period wheat import was registered at 61750.43 tonne at an Ave CIF of \$288.17 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:

Russian wheat exporters offers wheat to Iraq at \$231.00 a tonne c&f free out in the tender for hard wheat. The tender closed on Sunday and offers must remain valid up to June 18. Russian wheat exporters was also offered at \$233.00 and \$236.50 a tonne c&f free out. One offer for U.S. wheat was made at \$285.42 a tonne c&f free out, the lowest offer for Australian origin was \$267.50 c&f free out and the lowest from Canada was \$266.00 a tonne c&f free out.

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).

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

Wheat Futures Contact: NCDEX Price Date: 17.06.2015					
Contract Month	Today(17.06.15)	Yesterday 16.06.2015	Week Ago 08.06.15)	Month Ago(18.05.15)	Ch % from month ago
15-Jun	1470	1467	1456	1499	-1.97
15-Jul	1490	1486	1499	1528	-2.55
15-Aug	1521	1516	1527	1567	-3.02

Spread	May-15	June-15	July-15	
Spot Delhi				
June-15	30			
July-15		20		
Aug-15			30	

Stocks	Demat	In- Process	Total	FED
	16-Jun-15	16-Jun-15	16-Jun-15	15-Jun-15
Delhi				
Itarsi				
Kanpur				
Kota	47264	50	47314	46300
Rajkot	-	-		-

Wheat (CBOT) Future Price: 16.6.2015					
Contract Month	Open	High	Low	Close	Change
15-Jul	489.00	495.00	487.00	488.75	-0.50
15-Sep	495.50	501.00	492.25	494.50	-0.75
15-Dec	510.25	514.75	506.00	508.25	-1.50
16-Mar	523.00	526.75	518.75	521.00	-2.25
16-May	534.00	534.00	527.00	529.00	-2.75
16-Jul	540.25	540.25	530.75	534.00	-2.50

Wheat Daily Prices and Arrivals on 17.06.2015

Centre	Market	Variety	Prices (Rs/Qtl)		Change
Delhi			17-Jun-15	16-Jun-15	
	Lawrence Road	Mill Delivery	1550	1565	-15
	Narella	Mill Quality Loose	Closed	1495	-
	Nazafgarh	Mill Quality Loose	Closed	1500	-
Gujarat	Rajkot	Mill Delivery	1460	1420	40
	Ahmedabad	Mill Delivery	1560	1530	30
	Dhrol	Mill Quality Loose	NA	NA	-
	Surat	Mill Delivery	1590	1550	40
M.P.	Bhopal	Mill Quality Loose	1400	Closed	-
	Indore	Mill Delivery	1495	Closed	-
Rajasthan	Kota	Mill Quality Loose	1400	Closed	-
		Mill Delivery	1500	Closed	-
U.P.	Kanpur	Mill Delivery	1545	1525	20
	Mathura	Mill Quality Loose	1420	1425	-5
	Kosi	Mill Quality Loose	1350	1350	Unch
	Hathras	Mill Quality Loose	1360	1370	-10
	Aligarh	Mill Quality Loose	Closed	1400	-

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	1380	NA	-
	Bhiwani	Mill Quality Loose	1450	1440	10
	Panipat	Mill Quality Loose	NA	NA	-
Tamil Nadu	Chennai	Mill Quality	1700	Closed	-
	Madurai	Mill Quality	1757	Closed	-
	Coimbatore	Mill Quality	1757	Closed	-
Bihar	Sitamari	Mill Delivery	1380	1380	Unch
	Khagariya	Mill Delivery	1320	1320	Unch
FOR	Kandla(Rajasthan-Rajkot)	Mill Quality	1490	1490	Unch
	Gandhidham(Rajasthan-Rajkot)	Mill Quality	1490	1490	Unch

Centre	Market	Variety	Prices (Rs/Qtl)		Change
Gujarat			17-Jun-15	16-Jun-15	
	Rajkot	Lokwan	1750	1750	Unch
	Dhrol	Lokwan	NA	NA	-
M.P.	Indore	Lokwan	1800	Closed	-
	Bhopal	Lokwan	1650	Closed	-
	Bina	Sarbati 306	NA	Closed	-
Rajasthan	Kota	Lokwan Bilty	1550	Closed	-
	Baran	Lokwan	1500	Closed	-

Centre	Market	Variety	Arrivals (Bags/Qtl)		Change
Delhi			17-Jun-15	16-Jun-15	
	Lawrence Road	Mill Delivery	15000	13000	2000
	Narella	Mill Quality Loose	NA	600	-
	Nazafgarh	Mill Quality Loose	NA	300	-
Gujarat	Rajkot	Mill Quality Loose	1400	2000	-600
	Dhrol	Mill Quality Loose	NA	NA	-
M.P.	Indore	Mill Quality Loose	4000	Closed	-
	Kota	Mill Quality	20000	Closed	-
U.P.	Kanpur	Mill Quality Loose	300	500	-200
	Mathura	Mill Quality Loose	2000	2500	-500
	Kosi	Mill Quality Loose	500	500	Unch
	Hathras	Mill Quality Loose	800	500	300

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

Wheat Products Delhi	17-Jun-15	16-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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