

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 Contract: NCDEX Price Date: 18.06.2015						Volume	CH	OI	Ch
Contract Month	Open	High	Low	Close	Ch.				
15-Jun									
15-Jul	1485	1486	1478	1479	-8	1790	-310	27910	525
15-Aug	1512	1516	1505	1506	-12	1090	-110	4330	225

Spread	May-15	June-15	July-15	
Spot Delhi				
June-15	32			
July-15		21		
Aug-15			28	

Stocks	Demat	In- Process	Total	FED
	17-Jun-15	17-Jun-15	17-Jun-15	15-Jun-15
Delhi				
Itarsi				
Kanpur				
Kota	47264	614	47878	46300
Rajkot	-	-		-

Wheat (CBOT) Future Price: 17.6.2015					
Contract Month	Open	High	Low	Close	Change
15-Jul	490.75	499.75	489.75	491.25	2.50
15-Sep	495.00	505.25	495.00	497.00	2.50
15-Dec	510.00	518.75	508.25	510.75	2.50
16-Mar	522.75	530.75	521.75	524.00	3.00
16-May	531.75	538.50	529.00	532.25	3.25
16-Jul	536.00	542.50	534.00	537.50	3.50

Wheat Daily Prices and Arrivals on 17.06.2015

Centre	Market	Variety	Prices (Rs/Qtl)		Change
			18-Jun-15	17-Jun-15	
Delhi					
	Lawrence Road	Mill Delivery	1560	1550	10
	Narella	Mill Quality Loose	1500	Closed	-
	Nazafgarh	Mill Quality Loose	1500	Closed	-
Gujarat	Rajkot	Mill Delivery	1465	1460	5
	Ahmedabad	Mill Delivery	1580	1560	20
	Dhrol	Mill Quality Loose	NA	NA	-
	Surat	Mill Delivery	1600	1590	10
M.P.	Bhopal	Mill Quality Loose	1400	1400	Unch
	Indore	Mill Delivery	1495	1495	Unch
Rajasthan	Kota	Mill Quality Loose	1380	1400	-20
		Mill Delivery	1470	1500	-30
U.P.	Kanpur	Mill Delivery	1530	1545	-15
	Mathura	Mill Quality Loose	1420	1420	Unch
	Kosi	Mill Quality Loose	1350	1350	Unch
	Hathras	Mill Quality Loose	NA	1360	-
	Aligarh	Mill Quality Loose	1380	Closed	-
Punjab	Khanna	Mill Quality Loose	1450	1450	Unch
	(Ludhiana)Jagraon	Mill Delivery	1480	1500	-20

Haryana	Sirsa	Mill Delivery loose	1480	1475	5
	Hodal	Mill Delivery	1550	1550	Unch
	Karnal	Mill Delivery	NA	1380	-
	Bhiwani	Mill Quality Loose	1450	1450	Unch
	Panipat	Mill Quality Loose	NA	NA	-
Tamil Nadu	Chennai	Mill Quality	1700	1700	Unch
	Madurai	Mill Quality	1757	1757	Unch
	Coimbatore	Mill Quality	1757	1757	Unch
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			18-Jun-15	17-Jun-15	
	Rajkot	Lokwan	1760	1750	10
	Dhrol	Lokwan	0	NA	-
M.P.	Indore	Lokwan	1800	1800	Unch
	Bhopal	Lokwan	1650	1650	Unch
	Bina	Sarbati 306	2200	NA	-
Rajasthan	Kota	Lokwan Bilty	1600	1550	50
	Baran	Lokwan	1480	1500	-20

Centre	Market	Variety	Arrivals (Bags/Qtl)		Change
Delhi			18-Jun-15	17-Jun-15	
	Lawrence Road	Mill Delivery	15000	15000	Unch
	Narella	Mill Quality Loose	1070	NA	-
	Nazafgarh	Mill Quality Loose	300	NA	-
Gujarat	Rajkot	Mill Quality Loose	1600	1400	200
	Dhrol	Mill Quality Loose	NA	NA	-
M.P.	Indore	Mill Quality Loose	5000	4000	1000
	Kota	Mill Quality	30000	20000	10000
U.P.	Kanpur	Mill Quality Loose	700	300	400
	Mathura	Mill Quality Loose	2500	2000	500
	Kosi	Mill Quality Loose	600	500	100
	Hathras	Mill Quality Loose	NA	800	-
	Aligarh	Mill Quality Loose	1000	NA	-
Punjab	Khanna	Mill Quality Loose	500	500	Unch



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

Wheat Products Delhi	18-Jun-15	17-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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