

Wheat Domestic Fundamentals:

Wheat cash market trades slightly lower on weak demand from local millers. Govt may start releasing wheat through OMSS from mid July and would try to ease supply side before the start the festive season. Overall sentiments for premium grade remains firm.

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.

Total wheat procurement was registered at 274.66 lakh tonne as on 19.06.2015 against 269.31 lakh tonne till date last year. Punjab has contributed 99.52 lakh tonne so far, followed by Haryana 67.94 lakh tonne. M.P. contribution stands at around 72.61 lakh tonne. Rajasthan has procured only 12.93 lakh tonne. Overall procurement is up by 1.99 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:

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.

Russian wheat exporters offer 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: 22.06.2015					
Contract Month	Today(22.06.15)	Yesterday 19.06.2015	Week Ago 15.06.15)	Month Ago(22.05.15)	Ch % from month ago
15-Jul	1465	1475	1486	1516	-3.48
15-Aug	1492	1503	1517	1550	-3.89
15-Sep	1525	1531	1548	1591	-4.33

Spread	July-15	Aug-15	Sep-15	Oct-15
Spot Delhi				
July-15	64			
Aug-15		31		
Sept-15			47	

Stocks	Demat	In- Process	Total	FED
	20-Jun-15	20-Jun-15	20-Jun-15	15-Jun-15
Delhi				
Itarsi				
Kanpur				
Kota	48423	329	48752	46300
Rajkot	-	-		-

Wheat (CBOT) Future Price: 20.6.2015					
Contract Month	Open	High	Low	Close	Change
15-Jul	487.50	492.25	483.50	488.50	0.5
15-Sep	493.00	497.50	488.25	492.50	-0.8
15-Dec	507.00	511.50	502.25	506.25	-1.0
16-Mar	521.00	524.75	516.50	519.75	-1.5
16-May	529.75	533.25	526.00	527.75	-1.8
16-Jul	534.75	538.50	532.50	532.50	-3.0

Wheat Daily Prices and Arrivals on 20.06.2015

Centre	Market	Variety	Prices (Rs/Qtl)		Change
Delhi			22-Jun-15	20-Jun-15	
	Lawrence Road	Mill Delivery	1550	1560	-10
	Narella	Mill Quality Loose	1470	1480	-10
	Nazafgarh	Mill Quality Loose	1475	1475	Unch
Gujarat	Rajkot	Mill Delivery	1490	1470	20
	Ahmedabad	Mill Delivery	1580	1580	Unch
	Dhrol	Mill Quality Loose	NA	1320	-
	Surat	Mill Delivery	1610	1600	10
M.P.	Bhopal	Mill Quality Loose	1380	1400	-20
	Indore	Mill Delivery	1550	1525	25
Rajasthan	Kota	Mill Quality Loose	1390	1380	10
		Mill Delivery	1460	1460	Unch
U.P.	Kanpur	Mill Delivery	1525	1525	Unch
	Mathura	Mill Quality Loose	1400	1400	Unch
	Kosi	Mill Quality Loose	NA	1350	-
	Hathras	Mill Quality Loose	1340	NA	-
	Aligarh	Mill Quality Loose	NA	NA	-
Punjab	Khanna	Mill Quality Loose	1450	1450	Unch

	(Ludhiana)Jagraon	Mill Delivery	1500	1500	Unch
Haryana	Sirsa	Mill Delivery loose	1490	1485	5
	Hodal	Mill Delivery	1550	1550	Unch
	Karnal	Mill Delivery	NA	NA	-
	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	1340	1320	20
FOR	Kandla(Rajasthan-Rajkot)	Mill Quality	1495	1490	5
	Gandhidham(Rajasthan-Rajkot)	Mill Quality	1495	1490	5

Centre	Market	Variety	Prices (Rs/Qtl)		Change
Gujarat			22-Jun-15	20-Jun-15	
	Rajkot	Lokwan	1750	1750	Unch
	Dhrol	Lokwan	NA	1605	-
M.P.	Indore	Lokwan	1800	1900	-100
	Bhopal	Lokwan	1700	1650	50
	Bina	Sarbati 306	2100	Closed	-
Rajasthan	Kota	Lokwan Bilty	1650	1600	50
	Baran	Lokwan	1495	1500	-5

Centre	Market	Variety	Arrivals (Bags/Qtl)		Change
Delhi			22-Jun-15	20-Jun-15	
	Lawrence Road	Mill Delivery	9000	6000	3000
	Narella	Mill Quality Loose	350	600	-250
	Nazafgarh	Mill Quality Loose	300	300	Unch
Gujarat	Rajkot	Mill Quality Loose	1600	1200	400
	Dhrol	Mill Quality Loose	NA	2	-
M.P.	Indore	Mill Quality Loose	7000	6000	1000
Rajasthan	Kota	Mill Quality	20000	25000	-5000
U.P.	Kanpur	Mill Quality Loose	600	400	200
	Mathura	Mill Quality Loose	2500	3000	-500
	Kosi	Mill Quality Loose	NA	500	-
	Hathras	Mill Quality Loose	500	NA	-
	Aligarh	Mill Quality Loose	NA	NA	-
Punjab	Khanna	Mill Quality Loose	500	500	Unch
	(Ludhiana)Jagraon	Mill Quality Loose	NA	NA	-

Haryana	Sirsa	Mill Quality Loose	200	300	-100
	Hodal	Mill Quality Loose	500	500	Unch
	Karnal	Mill Delivery	NA	NA	-
	Bhiwani	Mill Quality Loose	500	700	-200

Wheat Products Delhi	22-Jun-15	20-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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