

Wheat Domestic Fundamentals:

Wheat cash markets trades lower on easy supply side and govt.'s intention to augment supply from central pool stock in the weeks ahead. Festive demand for wheat products is likely to increase July onward. Traders/bulk users opine that reserve price for non –wheat producing states, if sourced from Punjab and Haryana, is Rs 1550 per qtl. and is not very attractive option if they include freight in it. Users dependence on open market may support cash market in the near to medium term.

At present, rake loading from Kota region of Rajasthan to South Indian states is being done at Rs 1750 to Rs 1760 per qtl for milling grade wheat. If bulk users source it from Punjab and Haryana costing would go up slightly. Besides, there is a fear over quality of wheat procured this year. So, local millers will continue to prefer wheat from open market first.

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:

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).

Wheat production forecast in Australia remains unchanged at 23.6 million tonne in 2015-16 despite drought like condition and developing EL Nino pattern.

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.

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

Wheat Futures Contact: NCDEX Price Date: 23.06.2015					
Contract Month	Today (23.06.15)	Yesterday 19.06.2015	Week Ago 15.06.15)	Month Ago (22.05.15)	Ch % from month ago
15-Jul	1476	1465	1486	1516	-2.71
15-Aug	1502	1493	1517	1550	-3.20
15-Sep	1530	1521	1548	1591	-3.99

Spread	July-15	Aug-15	Sep-15	Oct-15
Spot Delhi				
July-15	-78			
Aug-15		26		
Sept-15			28	

Stocks	Demat	In- Process	Total	FED
	22-Jun-15	22-Jun-15	22-Jun-15	22-Jun-15
Delhi				
Itarsi				
Kanpur				
Kota	48423	339	48762	48423
Rajkot	-	-		-

Wheat (CBOT) Future Price: 22.6.2015					
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 22.06.2015

Centre	Market	Variety	Prices (Rs/Qtl)		Change
			23-Jun-15	22-Jun-15	
Delhi	Lawrence Road	Mill Delivery	1555	1550	5
	Narella	Mill Quality Loose	1465	1470	-5
	Nazafgarh	Mill Quality Loose	1475	1475	Unch
Gujarat	Rajkot	Mill Delivery	1480	1490	-10
	Ahmedabad	Mill Delivery	1570	1580	-10
	Dhrol	Mill Quality Loose	1330	NA	-
	Surat	Mill Delivery	1590	1610	-20
M.P.	Bhopal	Mill Quality Loose	1400	1380	20
	Indore	Mill Delivery	1550	1550	Unch
Rajasthan	Kota	Mill Quality Loose	1400	1390	10
		Mill Delivery	1480	1460	20
U.P.	Kanpur	Mill Delivery	1525	1525	Unch
	Mathura	Mill Quality Loose	NA	1400	-
	Kosi	Mill Quality Loose	NA	NA	-
	Hathras	Mill Quality Loose	NA	1340	-
	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	1490	Unch
	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	1725	1700	25
	Madurai	Mill Quality	1782	1757	25
	Coimbatore	Mill Quality	1782	1757	25
Bihar	Sitamari	Mill Delivery	1390	1380	10
	Khagariya	Mill Delivery	1350	1340	10
FOR	Kandla(Rajasthan-Rajkot)	Mill Quality	1500	1495	5
	Gandhidham(Rajasthan-Rajkot)	Mill Quality	1500	1495	5

Centre	Market	Variety	Prices (Rs/Qtl)		Change
Gujarat			23-Jun-15	22-Jun-15	
	Rajkot	Lokwan	1750	1750	Unch
	Dhrol	Lokwan	1725	NA	-
M.P.	Indore	Lokwan	1800	1800	Unch
	Bhopal	Lokwan	1700	1700	Unch
	Bina	Sarbati 306	2100	2100	Unch
Rajasthan	Kota	Lokwan Bilty	1600	1650	-50
	Baran	Lokwan	1495	1495	Unch

Centre	Market	Variety	Arrivals (Bags/Qtl)		Change
Delhi			23-Jun-15	22-Jun-15	
	Lawrence Road	Mill Delivery	12000	9000	3000
	Narella	Mill Quality Loose	500	350	150
	Nazafgarh	Mill Quality Loose	500	300	200
Gujarat	Rajkot	Mill Quality Loose	1200	1600	-400
	Dhrol	Mill Quality Loose	5	NA	-
M.P.	Indore	Mill Quality Loose	6000	7000	-1000
Rajasthan	Kota	Mill Quality	15000	20000	-5000
U.P.	Kanpur	Mill Quality Loose	500	600	-100
	Mathura	Mill Quality Loose	NA	2500	-
	Kosi	Mill Quality Loose	NA	NA	-
	Hathras	Mill Quality Loose	NA	500	-
	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	200	Unch



	Hodal	Mill Quality Loose	500	500	Unch
	Karnal	Mill Delivery	NA	NA	-
	Bhiwani	Mill Quality Loose	500	500	Unch

Wheat Products Delhi	23-Jun-15	22-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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