

**Wheat Domestic Fundamentals:**

**Wheat cash markets stays steady to slightly firm as local millers** start covering their short position for their festive demand. Arrivals in various markets have come down as farmers are engaged in paddy field preparation right now. Festive demand for wheat products may lend support to cash market fundamental. Govt. would start releasing stock from central pool from mid July through OMSS.

**Market sources says that half out of 5 lakh tonne contracted(in between \$255 to\$275 per Tonne)** so far has already landed in India and the rest 2.5 lakh tonne is schedule to reach India In Next month. Market has witnessed two new developments this year. Firstly, wheat import is taking place in vessels and south Indian millers are in process of buying wheat From Russia and France.

**India has exported 16459.20 tonne wheat in the second week** of June till 14<sup>th</sup>. 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 only12.93 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 to90.78 MMT. In second Adv Est. production was estimated at95.76 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 at23.6 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:24.06.2015					
Contract Month	Today (24.06.15)	Yesterday23.06.2015	Week Ago 15.06.15)	Month Ago(24.05.15)	Ch % from month ago
15-Jul	1471	1472	1486	1516	-3.06
15-Aug	1498	1502	1517	1550	-3.47
15-Sep	1530	1532	1548	1591	-3.99

Spread	July-15	Aug-15	Sep-15	Oct-15
<b>Spot Delhi</b>				
<b>July-15</b>	-71			
<b>Aug-15</b>		27		
<b>Sept-15</b>			32	

Stocks	Demat	In- Process	Total	FED
	<b>23-Jun-15</b>	<b>23-Jun-15</b>	<b>23-Jun-15</b>	<b>22-Jun-15</b>
<b>Delhi</b>				
<b>Itarsi</b>				
<b>Kanpur</b>				
<b>Kota</b>	48423	838	49261	48423
<b>Rajkot</b>	-	-		-

Wheat (CBOT) Future Price: 23.6.2015					
Contract Month	Open	High	Low	Close	Change
<b>15-Jul</b>	501.75	522.75	501.75	521.50	<b>20.3</b>
<b>15-Sep</b>	506.50	528.00	506.50	527.00	<b>21.0</b>
<b>15-Dec</b>	520.00	540.00	520.00	539.00	<b>19.5</b>
<b>16-Mar</b>	536.75	551.75	532.75	551.00	<b>18.3</b>
<b>16-May</b>	548.25	559.50	540.75	558.75	<b>18.0</b>
<b>16-Jul</b>	547.50	563.25	545.25	563.25	<b>18.0</b>

### Wheat Daily Prices and Arrivals on 22.06.2015

Centre	Market	Variety	Prices (Rs/Qtl)		Change
			24-Jun-15	23-Jun-15	
<b>Delhi</b>					
	Lawrence Road	Mill Delivery	1550	1555	<b>-5</b>
	Narella	Mill Quality Loose	Closed	1465	-
	Nazafgarh	Mill Quality Loose	Closed	1475	-
<b>Gujarat</b>	Rajkot	Mill Delivery	Closed	1480	-
	Ahmedabad	Mill Delivery	Closed	1570	-
	Dhrol	Mill Quality Loose	1335	1330	<b>5</b>
	Surat	Mill Delivery	Closed	1590	-
<b>M.P.</b>	Bhopal	Mill Quality Loose	1400	1400	<b>Unch</b>
	Indore	Mill Delivery	1540	1550	<b>-10</b>
<b>Rajasthan</b>	Kota	Mill Quality Loose	1400	1400	<b>Unch</b>
		Mill Delivery	1480	1480	<b>Unch</b>
<b>U.P.</b>	Kanpur	Mill Delivery	1530	1525	<b>5</b>
	Mathura	Mill Quality Loose	1400	NA	-
	Kosi	Mill Quality Loose	NA	NA	-
	Hathras	Mill Quality Loose	1325	NA	-
	Aligarh	Mill Quality Loose	NA	NA	-
<b>Punjab</b>	Khanna	Mill Quality Loose	1450	1450	<b>Unch</b>
	(Ludhiana)Jagraon	Mill Delivery	1500	1500	<b>Unch</b>

<b>Haryana</b>	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	-
<b>Tamil Nadu</b>	Chennai	Mill Quality	1725	1725	Unch
	Madurai	Mill Quality	1782	1782	Unch
	Coimbatore	Mill Quality	1782	1782	Unch
<b>Bihar</b>	Sitamari	Mill Delivery	1390	1390	Unch
	Khagariya	Mill Delivery	1350	1350	Unch
<b>FOR</b>	Kandla(Rajasthan-Rajkot)	Mill Quality	1500	1500	Unch
	Gandhidham(Rajasthan-Rajkot)	Mill Quality	1500	1500	Unch

Centre	Market	Variety	Prices (Rs/Qtl)		Change
<b>Gujarat</b>			<b>24-Jun-15</b>	<b>23-Jun-15</b>	
	Rajkot	Lokwan	Closed	1750	-
	Dhrol	Lokwan	1765	1725	40
<b>M.P.</b>	Indore	Lokwan	1900	1800	100
	Bhopal	Lokwan	1700	1700	Unch
	Bina	Sarbati 306	Closed	2100	-
<b>Rajasthan</b>	Kota	Lokwan Bilty	1600	1600	Unch
	Baran	Lokwan	1495	1495	Unch

Centre	Market	Variety	Arrivals (Bags/Qtl)		Change
<b>Delhi</b>			<b>24-Jun-15</b>	<b>23-Jun-15</b>	
	Lawrence Road	Mill Delivery	14000	12000	2000
	Narella	Mill Quality Loose	Closed	500	-
	Nazafgarh	Mill Quality Loose	Closed	500	-
<b>Gujarat</b>	Rajkot	Mill Quality Loose	Closed	1200	-
	Dhrol	Mill Quality Loose	10	5	5
<b>M.P.</b>	Indore	Mill Quality Loose	8000	6000	2000
<b>Rajasthan</b>	Kota	Mill Quality	15000	15000	Unch
<b>U.P.</b>	Kanpur	Mill Quality Loose	500	500	Unch
	Mathura	Mill Quality Loose	3000	NA	-
	Kosi	Mill Quality Loose	NA	NA	-
	Hathras	Mill Quality Loose	300	NA	-
	Aligarh	Mill Quality Loose	NA	NA	-
<b>Punjab</b>	Khanna	Mill Quality Loose	500	500	Unch
	(Ludhiana)Jagraon	Mill Quality Loose	NA	NA	-
<b>Haryana</b>	Sirsa	Mill Quality Loose	300	200	100



	Hodal	Mill Quality Loose	500	500	Unch
	Karnal	Mill Delivery	NA	NA	-
	Bhiwani	Mill Quality Loose	700	500	200

Wheat Products Delhi	24-Jun-15	23-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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