

Wheat Domestic Fundamentals:

Wheat cash market trades steady to slightly weak on lower offtake from millers and sluggish trading activities in markets due to rains. Better advancement of monsoon and good rains fall throughout the country have impacted market sentiments. Weak futures too have weakened inner tone. Overall sentiment remains weak in the short term. Premium grade would continue to trade steady to firm.

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 3624.07 tonne wheat in the third week of June till 21th. at an ave FOB price of \$273.88 per tonne. During the same period wheat import was registered at 5745.03 tonne at an Ave CIF of \$295.85 per tonne. Wheat has been imported from Australia and is likely to continue.

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:

IGC has revised global wheat production estimate down by 4 million tonne to 711 MMT for 2015-16. The main reason for downward revision is mainly attributed to lower production in India (from 91 to 89 MMT now), Australia (from 27 to 25.5 MMT) and EU (from 150 to 148.5 MMT). However, it has revised Ukraine wheat production estimate up from 21 to 22 MMT.

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: 26.06.2015					
Contract Month	Today (26.06.15)	Yesterday 25.06.2015	Week Ago 22.06.15)	Month Ago (24.05.15)	Ch % from month ago
15-Jul	1468	1470	1465	1508	-2.72
15-Aug	1498	1499	1493	1550	-3.47
15-Sep	1540	1528	1521	1591	-3.31

Spread	July-15	Aug-15	Sep-15	Oct-15
Spot Delhi				
July-15	-58			
Aug-15		28		
Sept-15			28	

Stocks	Demat	In- Process	Total	FED
	25-Jun-15	25-Jun-15	25-Jun-15	22-Jun-15
Delhi				
Itarsi				
Kanpur				
Kota	49329	288	49617	48423
Rajkot	-	-		-

Wheat (CBOT) Future Price: 25.6.2015					
Contract Month	Open	High	Low	Close	Change
15-Jul	517.25	533.00	513.00	532.00	14.00
15-Sep	522.75	539.00	518.25	538.00	14.75
15-Dec	534.75	549.75	530.00	548.50	13.50
16-Mar	546.25	560.25	541.50	558.75	11.75
16-May	554.00	567.00	551.75	566.25	11.25
16-Jul	556.50	571.25	554.75	570.25	10.75

Wheat Daily Prices and Arrivals on 22.06.2015

Centre	Market	Variety	Prices (Rs/Qtl)		Change
			26-Jun-15	25-Jun-15	
Delhi	Lawrence Road	Mill Delivery	1530	1535	-5
	Narella	Mill Quality Loose	1440	NA	-
	Nazafgarh	Mill Quality Loose	1475	1475	Unch
Gujarat	Rajkot	Mill Delivery	1475	1480	-5
	Ahmedabad	Mill Delivery	1560	1575	-15
	Dhrol	Mill Quality Loose	1350	1315	35
	Surat	Mill Delivery	1580	1590	-10
M.P.	Bhopal	Mill Quality Loose	1400	1400	Unch
	Indore	Mill Delivery	1550	1530	20
Rajasthan	Kota	Mill Quality Loose	1380	1380	Unch
		Mill Delivery	1460	1470	-10
U.P.	Kanpur	Mill Delivery	1525	1540	-15
	Mathura	Mill Quality Loose	1400	1400	Unch
	Kosi	Mill Quality Loose	1400	NA	-
	Hathras	Mill Quality Loose	1340	NA	-
	Aligarh	Mill Quality Loose	1410	NA	-
Punjab	Khanna	Mill Quality Loose	1450	1450	Unch
	(Ludhiana)Jagraon	Mill Delivery	NA	NA	-

Haryana	Sirsa	Mill Delivery loose	1490	1490	Unch
	Hodal	Mill Delivery	1550	1550	Unch
	Karnal	Mill Delivery	NA	NA	-
	Bhiwani	Mill Quality Loose	1440	1460	-20
	Panipat	Mill Quality Loose	NA	NA	-
Tamil Nadu	Chennai	Mill Quality	1725	1725	Unch
	Madurai	Mill Quality	1782	1782	Unch
	Coimbatore	Mill Quality	1782	1782	Unch
Bihar	Sitamari	Mill Delivery	1400	1400	Unch
	Khagariya	Mill Delivery	1350	1350	Unch
FOR	Kandla(Rajasthan-Rajkot)	Mill Quality	1480	1495	-15
	Gandhidham(Rajasthan-Rajkot)	Mill Quality	1480	1495	-15

Centre	Market	Variety	Prices (Rs/Qtl)		Change
Gujarat			26-Jun-15	25-Jun-15	
	Rajkot	Lokwan	1750	1750	Unch
	Dhrol	Lokwan	1650	1710	-60
M.P.	Indore	Lokwan	1900	1900	Unch
	Bhopal	Lokwan	1700	1700	Unch
	Bina	Sarbati 306	2100	2100	Unch
Rajasthan	Kota	Lokwan Bilty	1650	1600	50
	Baran	Lokwan	1440	1440	Unch

Centre	Market	Variety	Arrivals (Bags/Qtl)		Change
Delhi			26-Jun-15	25-Jun-15	
	Lawrence Road	Mill Delivery	9000	8000	1000
	Narella	Mill Quality Loose	500	NA	-
	Nazafgarh	Mill Quality Loose	400	100	300
Gujarat	Rajkot	Mill Quality Loose	1000	1000	Unch
	Dhrol	Mill Quality Loose	8	4	4
M.P.	Indore	Mill Quality Loose	3000	5000	-2000
Rajasthan	Kota	Mill Quality	10000	13000	-3000
U.P.	Kanpur	Mill Quality Loose	300	500	-200
	Mathura	Mill Quality Loose	2500	3000	-500
	Kosi	Mill Quality Loose	400	NA	-
	Hathras	Mill Quality Loose	300	NA	-
	Aligarh	Mill Quality Loose	300	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	50	450
	Karnal	Mill Delivery	NA	NA	-
	Bhiwani	Mill Quality Loose	500	500	Unch

Wheat Products Delhi		26-Jun-15	25-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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