

Wheat Domestic Fundamentals:

Wheat cash market trades steady to slightly weak as supply side remains ample in cash market. Besides, govt has ample stock to take care of any increase in demand from millers/bulk buyers. Govt may start releasing wheat from next month. However, premium grade would continue to trade higher as there is a short supply of this grade in the open market.

Market sources say 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 scheduled 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 21st. 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 were 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 weak.

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
	26-Jun-15	26-Jun-15	26-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 27.06.2015

Centre	Market	Variety	Prices (Rs/Qtl)		Change
			27-Jun-15	26-Jun-15	
Delhi	Lawrence Road	Mill Delivery	1525	1530	-5
	Narella	Mill Quality Loose	1425	1440	-15
	Nazafgarh	Mill Quality Loose	1460	1475	-15
Gujarat	Rajkot	Mill Delivery	1475	1475	Unch
	Ahmedabad	Mill Delivery	1570	1560	10
	Dhrol	Mill Quality Loose	NR	1350	-
	Surat	Mill Delivery	1580	1580	Unch
M.P.	Bhopal	Mill Quality Loose	1425	1400	25
	Indore	Mill Delivery	1540	1550	-10
Rajasthan	Kota	Mill Quality Loose	1400	1380	20
		Mill Delivery	1480	1460	20
U.P.	Kanpur	Mill Delivery	1545	1525	20
	Mathura	Mill Quality Loose	1371	1400	-29
	Kosi	Mill Quality Loose	1400	1400	Unch
	Hathras	Mill Quality Loose	1340	1340	Unch
	Aligarh	Mill Quality Loose	1350	1410	-60
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	1440	Unch
	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	1370	1350	20
FOR	Kandla(Rajasthan-Rajkot)	Mill Quality	1480	1480	Unch
	Gandhidham(Rajasthan-Rajkot)	Mill Quality	1480	1480	Unch

Centre	Market	Variety	Prices (Rs/Qtl)		Change
Gujarat			27-Jun-15	26-Jun-15	
	Rajkot	Lokwan	1700	1750	-50
	Dhrol	Lokwan	NR	1650	-
M.P.	Indore	Lokwan	1900	1900	Unch
	Bhopal	Lokwan	1700	1700	Unch
	Bina	Sarbati 306	2100	2100	Unch
Rajasthan	Kota	Lokwan Bilty	1600	1650	-50
	Baran	Lokwan	1480	1440	40

Centre	Market	Variety	Arrivals (Bags/Qtl)		Change
Delhi			27-Jun-15	26-Jun-15	
	Lawrence Road	Mill Delivery	10000	9000	1000
	Narella	Mill Quality Loose	500	500	Unch
	Nazafgarh	Mill Quality Loose	500	400	100
Gujarat	Rajkot	Mill Quality Loose	1400	1000	400
	Dhrol	Mill Quality Loose	NR	8	-
M.P.	Indore	Mill Quality Loose	3000	3000	Unch
Rajasthan	Kota	Mill Quality	15000	10000	5000
U.P.	Kanpur	Mill Quality Loose	500	300	200
	Mathura	Mill Quality Loose	2000	2500	-500
	Kosi	Mill Quality Loose	400	400	Unch
	Hathras	Mill Quality Loose	250	300	-50
	Aligarh	Mill Quality Loose	500	300	200
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	250	500	-250
	Karnal	Mill Delivery	NA	NA	-
	Bhiwani	Mill Quality Loose	500	500	Unch

Wheat Products Delhi		27-Jun-15	26-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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