

### Wheat Domestic Fundamentals:

**Wheat cash market trades slightly weak as supply** side remains ample in cash market amid normal demand. 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.

**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.

**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 21<sup>st</sup>. 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.

**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.

**Ukrainian weather forecasters said on Friday they had revised up** their forecast for Ukraine's 2015 wheat crop to 24.5 million tonnes from 23.5 million tonnes.

**Domestic market Outlook:** Wheat cash market is likely to trade weak.

Wheat Futures Contact: NCDEX Price      Date: 26.06.2015					
Contract Month	Today (29.06.15)	Yesterday 26.06.2015	Week Ago 22.06.15)	Month Ago (26.05.15)	Ch % from month ago
15-Jul	1469	1468	1465	1508	-2.72
15-Aug	1495	1500	1493	1550	-3.47
15-Sep	1540	1540	1521	1591	-3.31

Spread	July-15	Aug-15	Sep-15	Oct-15
<b>Spot Delhi</b>				
<b>July-15</b>	-41			
<b>Aug-15</b>		26		
<b>Sept-15</b>			27	

Stocks	Demat	In- Process	Total	FED
	<b>27-Jun-15</b>	<b>27-Jun-15</b>	<b>27-Jun-15</b>	<b>22-Jun-15</b>
<b>Delhi</b>				
<b>Itarsi</b>				
<b>Kanpur</b>				
<b>Kota</b>	49627	10	49637	48423
<b>Rajkot</b>	-	-		-

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

### Wheat Daily Prices and Arrivals on 29.06.2015

Centre	Market	Variety	Prices (Rs/Qtl)		Change
			<b>29-Jun-15</b>	<b>27-Jun-15</b>	
<b>Delhi</b>	Lawrence Road	Mill Delivery	1520	1525	<b>-5</b>
	Narella	Mill Quality Loose	1455	1425	<b>30</b>
	Nazafgarh	Mill Quality Loose	1460	1460	<b>Unch</b>
<b>Gujarat</b>	Rajkot	Mill Delivery	1460	1475	<b>-15</b>
	Ahmedabad	Mill Delivery	1565	1570	<b>-5</b>
	Dhrol	Mill Quality Loose	1350	NR	<b>-</b>
	Surat	Mill Delivery	1580	1580	<b>Unch</b>
<b>M.P.</b>	Bhopal	Mill Quality Loose	1425	1425	<b>Unch</b>
	Indore	Mill Delivery	1535	1540	<b>-5</b>
<b>Rajasthan</b>	Kota	Mill Quality Loose	1390	1400	<b>-10</b>
		Mill Delivery	1470	1480	<b>-10</b>
<b>U.P.</b>	Kanpur	Mill Delivery	1545	1545	<b>Unch</b>
	Mathura	Mill Quality Loose	1400	1371	<b>29</b>
	Kosi	Mill Quality Loose	1400	1400	<b>Unch</b>
	Hathras	Mill Quality Loose	NR	1340	<b>-</b>
	Aligarh	Mill Quality Loose	1350	1350	<b>Unch</b>
<b>Punjab</b>	Khanna	Mill Quality Loose	1470	1450	<b>20</b>
	(Ludhiana)Jagraon	Mill Delivery	NA	NA	<b>-</b>

<b>Haryana</b>	Sirsa	Mill Delivery loose	1500	1490	<b>10</b>
	Hodal	Mill Delivery	1530	1550	<b>-20</b>
	Karnal	Mill Delivery	NA	NA	-
	Bhiwani	Mill Quality Loose	1430	1440	<b>-10</b>
	Panipat	Mill Quality Loose	NA	NA	-
<b>Tamil Nadu</b>	Chennai	Mill Quality	1700	1725	<b>-25</b>
	Madurai	Mill Quality	1757	1782	<b>-25</b>
	Coimbatore	Mill Quality	1757	1782	<b>-25</b>
<b>Bihar</b>	Sitamari	Mill Delivery	1410	1400	<b>10</b>
	Khagariya	Mill Delivery	1370	1370	<b>Unch</b>
<b>FOR</b>	Kandla(Rajasthan-Rajkot)	Mill Quality	1490	1480	<b>10</b>
	Gandhidham(Rajasthan-Rajkot)	Mill Quality	1490	1480	<b>10</b>

Centre	Market	Variety	Prices (Rs/Qtl)		Change
<b>Gujarat</b>			<b>29-Jun-15</b>	<b>27-Jun-15</b>	
	Rajkot	Lokwan	1700	1700	<b>Unch</b>
	Dhrol	Lokwan	1555	NR	-
<b>M.P.</b>	Indore	Lokwan	1900	1900	<b>Unch</b>
	Bhopal	Lokwan	1700	1700	<b>Unch</b>
	Bina	Sarbati 306	2100	2100	<b>Unch</b>
<b>Rajasthan</b>	Kota	Lokwan Bilty	1600	1600	<b>Unch</b>
	Baran	Lokwan	1480	1480	<b>Unch</b>

Centre	Market	Variety	Arrivals (Bags/Qtl)		Change
<b>Delhi</b>			<b>29-Jun-15</b>	<b>27-Jun-15</b>	
	Lawrence Road	Mill Delivery	10000	10000	<b>Unch</b>
	Narella	Mill Quality Loose	400	500	<b>-100</b>
	Nazafgarh	Mill Quality Loose	200	500	<b>-300</b>
<b>Gujarat</b>	Rajkot	Mill Quality Loose	1800	1400	<b>400</b>
	Dhrol	Mill Quality Loose	4	NR	-
<b>M.P.</b>	Indore	Mill Quality Loose	4000	3000	<b>1000</b>
<b>Rajasthan</b>	Kota	Mill Quality	10000	15000	<b>-5000</b>
<b>U.P.</b>	Kanpur	Mill Quality Loose	400	500	<b>-100</b>
	Mathura	Mill Quality Loose	2500	2000	<b>500</b>
	Kosi	Mill Quality Loose	400	400	<b>Unch</b>
	Hathras	Mill Quality Loose	NR	250	-
	Aligarh	Mill Quality Loose	NA	500	-
<b>Punjab</b>	Khanna	Mill Quality Loose	500	500	<b>Unch</b>
	(Ludhiana)Jagraon	Mill Quality Loose	NA	NA	-

<b>Haryana</b>	Sirsa	Mill Quality Loose	200	200	Unch
	Hodal	Mill Quality Loose	500	250	250
	Karnal	Mill Delivery	NA	NA	-
	Bhiwani	Mill Quality Loose	200	500	-300

Wheat Products Delhi		29-Jun-15	27-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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