

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.

Total wheat procurement was registered at 276.19 lakh tonne as on 25.06.2015 against 270.68 lakh tonne till date last year. Punjab has contributed 99.52 lakh tonne so far, followed by Haryana 67.55 lakh tonne. M.P. contribution stands at around 72.61 lakh tonne. Rajasthan has procured only 12.95 lakh tonne. Overall procurement is up by 0.46 percent this year

Market sources say that half out of 5 lakh tonne contracted (in between \$255 to \$275 per Tonne) so far and more than one lakh tonne has already landed in India. The remaining quantity is scheduled to reach India in July. 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.

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.

Russia is selling wheat, having 12.5 percent protein content, in forward months from new crop at \$192 per tonne free on board basis. It may move up to \$195 per tonne this week. Domestic prices for third-class wheat were up 125 roubles compared with a week earlier at 9,500 roubles (\$171) per tonne in the European part of Russia on an ex-works basis,

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

Wheat Futures Contact: NCDEX Price Date: 30.06.2015					
Contract Month	Today (30.06.15)	Yesterday 29.06.2015	Week Ago 22.06.15)	Month Ago (28.05.15)	Ch % from month ago
15-Jul	1471	1468	1465	1506	-2.38
15-Aug	1499	1494	1493	1533	-2.27
15-Sep	NT				#VALUE!

Spread	July-15	Aug-15	Sep-15	Oct-15
Spot Delhi				
July-15	-49			
Aug-15		24		
Sept-15			-	

Stocks	Demat	In- Process	Total	FED
	29-Jun-15	29-Jun-15	29-Jun-15	29-Jun-15
Delhi				
Itarsi				
Kanpur				
Kota	49627	234	49861	49627
Rajkot	-	-		-

Wheat (CBOT) Future Price: 29.6.2015					
Contract Month	Open	High	Low	Close	Change
15-Jul	557.0	587.0	556.5	580.5	18.3
15-Sep	563.0	591.5	562.8	583.5	15.5
15-Dec	573.5	596.8	570.3	590.8	14.8
16-Mar	580.8	599.8	575.8	595.3	12.0
16-May	588.3	601.8	581.0	598.8	10.5
16-Jul	584.3	600.5	581.5	599.3	10.0

Wheat Daily Prices and Arrivals on 30.06.2015

Centre	Market	Variety	Prices (Rs/Qtl)		Change
			30-Jun-15	29-Jun-15	
Delhi					
	Lawrence Road	Mill Delivery	1520	1520	Unch
	Narella	Mill Quality Loose	1455	1455	Unch
	Nazafgarh	Mill Quality Loose	1460	1460	Unch
Gujarat	Rajkot	Mill Delivery	1450	1460	-10
	Ahmedabad	Mill Delivery	1565	1565	Unch
	Dhrol	Mill Quality Loose	1375	1350	25
	Surat	Mill Delivery	1590	1580	10
M.P.	Bhopal	Mill Quality Loose	1425	1425	Unch
	Indore	Mill Delivery	1535	1535	Unch
Rajasthan	Kota	Mill Quality Loose	1400	1390	10
		Mill Delivery	1500	1470	30
U.P.	Kanpur	Mill Delivery	1540	1545	-5
	Mathura	Mill Quality Loose	1400	1400	Unch
	Kosi	Mill Quality Loose	1400	1400	Unch
	Hathras	Mill Quality Loose	1325	NR	-
	Aligarh	Mill Quality Loose	1370	1350	20
Punjab	Khanna	Mill Quality Loose	1470	1470	Unch
	(Ludhiana)Jagraon	Mill Delivery	1500	NA	-
Haryana	Sirsa	Mill Delivery loose	1500	1500	Unch

	Hodal	Mill Delivery	1520	1530	-10
	Karnal	Mill Delivery	NA	NA	-
	Bhiwani	Mill Quality Loose	1430	1430	Unch
	Panipat	Mill Quality Loose	NA	NA	-
Tamil Nadu	Chennai	Mill Quality	1700	1700	Unch
	Madurai	Mill Quality	1757	1757	Unch
	Coimbatore	Mill Quality	1757	1757	Unch
Bihar	Sitamari	Mill Delivery	1410	1410	Unch
	Khagariya	Mill Delivery	1350	1370	-20
FOR	Kandla(Rajasthan-Rajkot)	Mill Quality	1480	1490	-10
	Gandhidham(Rajasthan-Rajkot)	Mill Quality	1480	1490	-10

Centre	Market	Variety	Prices (Rs/Qtl)		Change
Gujarat			30-Jun-15	29-Jun-15	
	Rajkot	Lokwan	1700	1700	Unch
	Dhrol	Lokwan	1710	1555	155
M.P.	Indore	Lokwan	1900	1900	Unch
	Bhopal	Lokwan	1700	1700	Unch
	Bina	Sarbati 306	2100	2100	Unch
Rajasthan	Kota	Lokwan Bilty	1600	1600	Unch
	Baran	Lokwan	1480	1480	Unch

Centre	Market	Variety	Arrivals (Bags/Qtl)		Change
Delhi			30-Jun-15	29-Jun-15	
	Lawrence Road	Mill Delivery	10000	10000	Unch
	Narella	Mill Quality Loose	300	400	-100
	Nazafgarh	Mill Quality Loose	300	200	100
Gujarat	Rajkot	Mill Quality Loose	1400	1800	-400
	Dhrol	Mill Quality Loose	4	4	Unch
M.P.	Indore	Mill Quality Loose	4000	4000	Unch
Rajasthan	Kota	Mill Quality	11000	10000	1000
U.P.	Kanpur	Mill Quality Loose	400	400	Unch
	Mathura	Mill Quality Loose	2500	2500	Unch
	Kosi	Mill Quality Loose	500	400	100
	Hathras	Mill Quality Loose	200	NR	-
	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	100	200	-100

	Hodal	Mill Quality Loose	500	500	Unch
	Karnal	Mill Delivery	NA	NA	-
	Bhiwani	Mill Quality Loose	500	200	300

Wheat Products Delhi	30-Jun-15	29-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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