

Wheat Domestic Fundamentals:

Wheat cash market trades mixed on Saturday amid weak trading activities. Local millers are active in cash market and intend to take delivery in NCDEX to cover their immediate needs. Govt . would start releasing wheat from central pool stock from this month. However, quality issue may discourage bulk buyers to go for any bulk buying .

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 schedule 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 3432.95 tonne wheat in the fourthj week of June till 28th. at an ave FOB price of \$273.75 per tonne. During the same period wheat import was registered at 27,500 tonne at an Ave CIF of \$268.78 per tonne. Wheat has been imported from Australia and is likely to continue as deals have already been struck..

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 only12.95 lakh tonne. Overall procurement is up by 0.46 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:

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 from21 to 22 MMT.

Wheat production forecast in Australia remains unchanged at23.6 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 percentprotein 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 range bound.

Wheat Futures Contact:NCDEX Price Date:03.07.2015					
Contract Month	Today (03.07.15)	Yesterday02.07.2015	Week Ago 29.06.15)	Month Ago(03.06.15)	Ch % from month ago
15-Jul	1512	1495	1468	1515	-0.20
15-Aug	1541	1521	1495	1526	0.97
15-Sep	1555	1542	1507	1545	0.64

Spread	July-15	Aug-15	Sep-15	Oct-15
Spot Delhi				
July-15	-36			
Aug-15		27		
Sept-15			32	

Stocks	Demat	In- Process	Total	FED
	02-July-15	02-July-15	02-July-15	29-Jun-15
Delhi				
Itarsi				
Kanpur				
Kota	49910	0	49910	49627
Rajkot	-	-		-

Wheat Daily Prices and Arrivals on 03.07.2015

Centre	Market	Variety	Prices (Rs/Qtl)		Change
			4-Jul-15	3-Jul-15	
Delhi	Lawrence Road	Mill Delivery	1540	1535	5
	Narella	Mill Quality Loose	1445	1470	-25
	Nazafgarh	Mill Quality Loose	1450	1450	Unch
Gujarat	Rajkot	Mill Delivery	1450	1450	Unch
	Ahmedabad	Mill Delivery	1570	1575	-5
	Dhrol	Mill Delivery	1590	1375	215
	Surat	Mill Delivery	NA	1590	-
M.P.	Bhopal	Lokwan	1425	1425	Unch
	Indore	Mill Delivery	1520	1525	-5
Rajasthan	Kota	Mill Quality Loose	1430	1430	Unch
		Mill Delivery	1540	1540	Unch
U.P.	Kanpur	Mill Delivery	1545	1545	Unch
	Mathura	Mill Quality Loose	1420	1400	20
	Kosi	Mill Quality Loose	1400	1400	Unch
	Hathras	Mill Quality Loose	NR	NR	-
	Aligarh	Mill Quality Loose	1360	1380	-20
Punjab	Khanna	Mill Quality Loose	1470	1470	Unch
	(Ludhiana)Jagraon	Mill Delivery	1550	1550	Unch
Haryana	Sirsa	Mill Delivery loose	1500	1500	Unch
	Hodal	Mill Delivery	1520	1520	Unch
	Karnal	Mill Delivery	NA	NA	-
	Bhiwani	Mill Quality Loose	1440	1440	Unch
	Panipat	Mill Quality Loose	NA	NA	-
Tamil Nadu	Chennai	Mill Quality	1750	1750	Unch
	Madurai	Mill Quality	1807	1807	Unch
	Coimbatore	Mill Quality	1807	1807	Unch
Bihar	Sitamari	Mill Quality	Closed	1410	-
	Khagariya	Mill Quality	1400	1400	Unch

FOR	Kandla(Rajasthan-Kota)	Mill Quality	1480	1480	Unch
	Gandhidham(Rajasthan-Kota)	Mill Quality	1480	1480	Unch

Centre	Market	Variety	Prices (Rs/Qtl)		Change
			4-Jul-15	3-Jul-15	
Gujarat	Rajkot	Lokwan	900	1750	-850
	Dhrol	Lokwan	NA	1805	-
M.P.	Indore	Lokwan	4000	1900	2100
	Bhopal	Lokwan	1700	1700	Unch
	Bina	Sarbati 306	NR	2100	-
Rajasthan	Kota	Lokwan Bilty	1650	1650	Unch
	Baran	Lokwan	1520	1520	Unch

Centre	Market	Variety	Arrivals (Bags/Qtl)		Change
			4-Jul-15	3-Jul-15	
Delhi	Lawrence Road	Mill Delivery	8000	12000	-4000
	Narella	Mill Quality Loose	400	300	100
	Nazafgarh	Mill Quality Loose	500	500	Unch
Gujarat	Rajkot	Mill Quality Loose	900	800	100
	Dhrol	Mill Delivery	NA	9	-
M.P.	Indore	Mill Quality Loose	4000	3000	1000
Rajasthan	Kota	Mill Quality	8000	8000	Unch
U.P.	Kanpur	Mill Quality Loose	500	400	100
	Mathura	Mill Quality Loose	1000	2500	-1500
	Kosi	Mill Quality Loose	500	500	Unch
	Hathras	Mill Quality Loose	NA	NA	-
	Aligarh	Mill Quality Loose	700	200	500
Punjab	Khanna	Mill Quality Loose	400	400	Unch
	(Ludhiana)Jagraon	Mill Quality Loose	NA	NA	-
Haryana	Sirsa	Mill Quality Loose	200	100	100
	Hodal	Mill Quality Loose	500	500	Unch
	Karnal	Mill Delivery	NA	NA	-
	Bhiwani	Mill Quality Loose	500	200	300

Wheat Products Delhi			4-Jul-15	3-Jul-15	Change
Atta (50kg) Ordinary			865	865	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	-

Wheat (CBOT) Future Price: 02.7.2015					
Contract Month	Open	High	Low	Close	Change
15-Jul	587.25	596.50	571.00	585.75	-1.75
15-Sep	588.00	601.00	574.00	590.50	2.00
15-Dec	596.50	609.00	582.50	599.25	2.50
16-Mar	605.00	617.75	591.00	608.00	3.25
16-May	611.75	621.25	597.00	613.50	4.50
16-Jul	603.25	616.00	592.50	608.25	3.50

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