

Wheat Domestic Fundamentals:

Wheat cash markets continued to inch up from previous trading session taking clue from strong inner tone and improved level of demand from local millers ahead of festive season. However, slight decrease was seen in markets like Delhi and Mathura. Overall sentiments for wheat cash market remains firm.

Wheat stock in central pool stock was registered at 386.80 lakh tonne on 1.07.2015. It is almost 12 lakh tonne lower than the stock registered in 1st July, 2014. As on 1st June, 2015 stock was 403.51 lakh tonne. Despite lower stock, availability would remain ample as release from central pool stock is expected from this month.

India has exported 3432.95 tonne wheat in the fourth 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 only 12.95 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 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:

Market concerns about the quantity and quality of the U.S. winter wheat crop being harvested and the dry conditions in other wheat-producing nations have sparked an unexpected run up in recent weeks to wheat prices.

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. 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 range bound to slightly up.

Wheat Futures Contact: NCDEX Price Date: 07.07.2015							
Contract Month	Open	High	Low	Close	Ch. From previous day	Vol	OI
15-Jul	1504	1507	1500	1500	-2	2110	17370
15-Aug	1531	1534	1525	1525	-5	2650	17650
15-Sep	1554	1554	1550	1550	-8	150	620

Spread	July-15	Aug-15	Sep-15	Oct-15
Spot Delhi				
July-15	-45			
Aug-15		25		
Sept-15			25	

Stocks	Demat	In- Process	Total	FED
	06-July-15	06-July-15	06-July-15	06-July-15
Delhi				
Itarsi				
Kanpur				
Kota	50248	30	50278	50248
Rajkot	-	-		-

Wheat Daily Prices and Arrivals on 06.07.2015

Centre	Market	Variety	Prices (Rs/Qtl)		Change
			7-Jul-15	06-Jul-15	
Delhi					
	Lawrence Road	Mill Delivery	1545	1550	-5
	Narella	Mill Quality Loose	1470	1470	Unch
	Nazafgarh	Mill Quality Loose	1460	1465	-5
Gujarat	Rajkot	Mill Delivery	1460	1460	Unch
	Ahmedabad	Mill Delivery	1575	1575	Unch
	Dhrol	Mill Quality Loose	NR	1375	-
	Surat	Mill Delivery	1590	1590	Unch
M.P.	Bhopal	Mill Quality Loose	1430	1430	Unch
	Indore	Mill Delivery	1540	1540	Unch
Rajasthan	Kota	Mill Quality Loose	1460	1430	30
		Mill Delivery	1560	1540	20
U.P.	Kanpur	Mill Delivery	1545	1540	5
	Mathura	Mill Quality Loose	1380	1390	-10
	Kosi	Mill Quality Loose	NA	1400	-
	Hathras	Mill Quality Loose	1340	1330	10
	Aligarh	Mill Quality Loose	1370	1370	Unch
Punjab	Khanna	Mill Quality Loose	1475	1470	5
	(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	1450	1450	Unch
	Panipat	Mill Quality Loose	NA	NA	-
Tamil Nadu	Chennai	Mill Quality	1725	1750	-25
	Madurai	Mill Quality	1782	1807	-25
	Coimbatore	Mill Quality	1782	1807	-25
Bihar	Sitamari	Mill Delivery	1415	1420	-5

	Khagariya	Mill Delivery	1400	1375	25
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			7-Jul-15	6-Jul-15	
	Rajkot	Lokwan	1750	1750	Unch
	Dhrol	Lokwan	NR	1665	-
M.P.	Indore	Lokwan	1900	1900	Unch
	Bhopal	Lokwan	1700	1700	Unch
	Bina	Sarbati 306	2100	2100	Unch
Rajasthan	Kota	Lokwan Bilty	1650	1650	Unch
	Baran	Lokwan	1510	1510	Unch

Centre	Market	Variety	Arrivals (Bags/Qtl)		Change
Delhi			7-Jul-15	6-Jul-15	
	Lawrence Road	Mill Delivery	12000	12000	Unch
	Narella	Mill Quality Loose	300	300	Unch
	Nazafgarh	Mill Quality Loose	300	300	Unch
Gujarat	Rajkot	Mill Quality Loose	1000	1000	Unch
	Dhrol	Mill Quality Loose	NR	9	-
M.P.	Indore	Mill Quality Loose	2000	5000	-3000
Rajasthan	Kota	Mill Quality	8000	8000	Unch
U.P.	Kanpur	Mill Quality Loose	500	400	100
	Mathura	Mill Quality Loose	3000	1000	2000
	Kosi	Mill Quality Loose	NA	500	-
	Hathras	Mill Quality Loose	250	150	100
	Aligarh	Mill Quality Loose	200	200	Unch
Punjab	Khanna	Mill Quality Loose	500	200	300
	(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	700	400	300

Wheat Products Delhi			7-Jul-15	6-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: 06.7.2015					
Contract Month	Open	High	Low	Close	Change
15-Jul	580.0	591.3	567.3	588.5	2.75
15-Sep	584.5	599.8	572.3	595.5	5.00
15-Dec	594.0	607.3	581.5	603.8	4.50
16-Mar	602.3	615.5	591.5	612.0	4.00
16-May	604.0	619.5	598.0	616.8	3.25
16-Jul	600.5	614.3	593.3	611.3	3.00

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