

Wheat Domestic Fundamentals:

Wheat cash market trades slightly up on millers active buying and export demand for FAQ varieties to some extent after firming up global market. Market participants say that domestic market for premium grade wheat may move up while ave quality wheat may trade steady to slightly up. Wheat release through central pool stock, expected from this month may restrict market to some extent.

India has exported 15794.28 tonne tonne wheat in the first week of July till 5th. at an ave FOB price of \$301.25 per tonne(FAQ quality). During the same period wheat import was registered at 9550 tonne at an Ave CIF of \$285.78 per tonne. Wheat has been imported from Australia and is likely to continue as deals have already been struck.

Wheat stock in central pool was registered at 386.80 lakh tonne on 1st ,July,2015.It is 2.81 percent lower than the stock available in July ,2014.The main reason for lower stock is mainly attributed to lower procurement this year(around 276 lakh tonne).It is lower by 4.14 percent in comparison to June,2015 stock..

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:

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 range bound to slightly weak..

Wheat Futures Contact:NCDEX Price Date:08.07.2015							
Contract Month	Open	High	Low	Close	Ch. From previous day	Vol	OI
15-Jul	1495	1495	1488	1495	-7	2110	17370
15-Aug	1521	1521	1515	1521	-7	2650	17650
15-Sep						150	620

Spread	July-15	Aug-15	Sep-15	Oct-15
Spot Delhi				
July-15	-50			
Aug-15		27		
Sept-15			29	

Stocks	Demat	In- Process	Total	FED
	07-July-15	07-July-15	07-July-15	06-July-15
Delhi				
Itarsi				
Kanpur				
Kota	50278	0	50278	50248
Rajkot	-	-		-

Wheat Daily Prices and Arrivals on 06.07.2015

Centre	Market	Variety	Prices (Rs/Qtl)		Change
			8-Jul-15	07-Jul-15	
Delhi					
	Lawrence Road	Mill Delivery	1545	1545	Unch
	Narella	Mill Quality Loose	Closed	1470	-
	Nazafgarh	Mill Quality Loose	Closed	1460	-
Gujarat	Rajkot	Mill Delivery	1465	1460	5
	Ahmedabad	Mill Delivery	1585	1575	10
	Dhrol	Mill Quality Loose	1380	NR	-
	Surat	Mill Delivery	1615	1590	25
M.P.	Bhopal	Mill Quality Loose	1435	1430	5
	Indore	Mill Delivery	1540	1540	Unch
Rajasthan	Kota	Mill Quality Loose	1440	1460	-20
		Mill Delivery	1550	1560	-10
U.P.	Kanpur	Mill Delivery	1540	1545	-5
	Mathura	Mill Quality Loose	1380	1380	Unch
	Kosi	Mill Quality Loose	1400	NA	-
	Hathras	Mill Quality Loose	NR	1340	-
	Aligarh	Mill Quality Loose	1400	1370	30
Punjab	Khanna	Mill Quality Loose	1480	1475	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	1725	Unch
	Madurai	Mill Quality	1782	1782	Unch
	Coimbatore	Mill Quality	1782	1782	Unch
Bihar	Sitamari	Mill Delivery	1410	1415	-5

	Khagariya	Mill Delivery	1400	1400	Unch
FOR	Kandla(Rajasthan-Rajkot)	Mill Quality	1530	1480	50
	Gandhidham(Rajasthan-Rajkot)	Mill Quality	1530	1480	50

Centre	Market	Variety	Prices (Rs/Qtl)		Change
Gujarat			8-Jul-15	7-Jul-15	
	Rajkot	Lokwan	1750	1750	Unch
	Dhrol	Lokwan	1700	NR	-
M.P.	Indore	Lokwan	1900	1900	Unch
	Bhopal	Lokwan	1700	1700	Unch
	Bina	Sarbati 306	Closed	2100	-
Rajasthan	Kota	Lokwan Bilty	1650	1650	Unch
	Baran	Lokwan	1490	1510	-20

Centre	Market	Variety	Arrivals (Bags/Qtl)		Change
Delhi			8-Jul-15	7-Jul-15	
	Lawrence Road	Mill Delivery	15000	12000	3000
	Narella	Mill Quality Loose	Closed	300	-
	Nazafgarh	Mill Quality Loose	Closed	300	-
Gujarat	Rajkot	Mill Quality Loose	500	1000	-500
	Dhrol	Mill Quality Loose	6	NR	-
M.P.	Indore	Mill Quality Loose	3000	2000	1000
Rajasthan	Kota	Mill Quality	11000	8000	3000
U.P.	Kanpur	Mill Quality Loose	400	500	-100
	Mathura	Mill Quality Loose	1000	3000	-2000
	Kosi	Mill Quality Loose	600	NA	-
	Hathras	Mill Quality Loose	NR	250	-
	Aligarh	Mill Quality Loose	500	200	300
Punjab	Khanna	Mill Quality Loose	300	500	-200
	(Ludhiana)Jagraon	Mill Quality Loose	NA	NA	-
Haryana	Sirsa	Mill Quality Loose	200	100	100
	Hodal	Mill Quality Loose	200	500	-300
	Karnal	Mill Delivery	NA	NA	-
	Bhiwani	Mill Quality Loose	100	700	-600

Wheat Products Delhi			8-Jul-15	7-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: 07.7.2015					
Contract Month	Open	High	Low	Close	Change
15-Jul	583.5	587.8	573.3	579.5	-9.0
15-Sep	593.0	593.3	578.3	585.3	-10.3
15-Dec	601.3	601.3	586.3	592.8	-11.0
16-Mar	609.5	609.8	594.5	600.3	-11.8
16-May	613.3	613.3	599.5	604.3	-12.5
16-Jul	609.3	609.3	595.0	600.0	-11.3

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