

Wheat Domestic Fundamentals:

Wheat market traded steady to slightly firm on Thursday and is likely to trade firm in near term due to restricted arrivals and festive demand.

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..

Market participants say that domestic market for premium grade wheat may move up while ave quality wheat may trade steady to slightly down. Govt may increase supply. 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.

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.

Egypt's main state wheat buyer, the General Authority for Supply Commodities (GASC), bought 180,000 tonnes of Russian and Ukrainian wheat on Wednesday for shipment Aug. 11-20.

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 firm.

Wheat Futures Contact: NCDEX Price Date:16.07.2015								
Contract Month	Open	High	Low	Close	Vol	Ch. From previous day	OI	Ch. From previous day
15-Jul	+4	1505.00	1505.00	1500.00	220	-60	2540	-2210
15-Aug	-1	1521.00	1522.00	1517.00	730	-560	27350	-120
15-Sep	+3	1549.00	1546.00	1542.00	110	30	690	-10

Spread	July-15	Aug-15	Sep-15	Oct-15
Spot Delhi				
July-15	60			
Aug-15		17		
Sept-15			25	

Stocks	Demat	In- Process	Total	FED
Delhi				
Itarsi				
Kanpur				
Kota	50328	0	50328	50328
Rajkot	-	-		-

Wheat (CBOT) Future Price: 15.7.2015					
Contract Month	Open	High	Low	Close	Change
15-Sep	569.50	569.75	558.50	566.75	-4.3
15-Dec	575.25	576.00	566.00	574.50	-2.0
16-Mar	581.25	582.75	573.50	582.25	-0.3
16-May	583.75	586.00	577.75	586.00	1.5
16-Jul	579.50	585.75	575.75	585.75	3.0
16-Sep	587.75	591.75	583.00	591.75	4.0

Wheat Daily Prices and Arrivals on 16.7.2015

Centre	Market	Variety	Prices (Rs/Qtl)		Change
			16-Jul-15	15-Jul-15	
Delhi	Lawrence Road	Mill Delivery	1560	1550	10
	Narella	Mill Quality Loose	1515	NA	-
	Nazafgarh	Mill Quality Loose	1475	NA	-
Gujarat	Rajkot	Mill Delivery	1540	1540	Unch
	Ahmedabad	Mill Delivery	1585	1580	5
	Dhrol	Mill Delivery	NA	NA	-
	Surat	Mill Delivery	1625	1620	5
M.P.	Bhopal	Lokwan	Closed	1460	-
	Indore	Mill Delivery	Closed	1575	-
Rajasthan	Kota	Mill Quality Loose	Closed	1460	-
		Mill Delivery	Closed	1550	-
U.P.	Kanpur	Mill Delivery	1540	NA	-
	Mathura	Mill Quality Loose	1390	1380	10
	Kosi	Mill Quality Loose	NA	NA	-
	Hathras	Mill Quality Loose	1335	NA	-
	Aligarh	Mill Quality Loose	1400	NA	-
Punjab	Khanna	Mill Quality Loose	1480	1480	Unch

	(Ludhiana)Jagraon	Mill Delivery	1550	1550	Unch
Haryana	Sirsa	Mill Delivery loose	1500	1500	Unch
	Hodal	Mill Delivery	1550	1550	Unch
	Karnal	Mill Delivery	NA	NA	-
	Bhiwani	Mill Quality Loose	1450	1450	Unch
	Panipat	Mill Quality Loose	NA	NA	-
Tamil Nadu	Chennai	Mill Quality	Closed	1725	-
	Madurai	Mill Quality	Closed	1782	-
	Coimbatore	Mill Quality	Closed	1782	-
Bihar	Sitamari	Mill Delivery	NA	1420	-
	Khagariya	Mill Delivery	1450	1450	Unch
FOR	Kandla(Rajasthan-Kota)	Mill Quality	1511	1490	21
	Gandhidham(Rajasthan-Kota)	Mill Quality	1511	1490	21

Centre	Market	Variety	Prices (Rs/Qtl)		Change
Gujarat			16-Jul-15	15-Jul-15	
	Rajkot	Lokwan	1800	1800	Unch
	Dhrol	Lokwan	NA	NA	-
M.P.	Indore	Lokwan	Closed	1900	-
	Bhopal	Lokwan	Closed	1700	-
	Bina	Sarbati 306	Closed	Closed	-
Rajasthan	Kota	Lokwan Bilty	Closed	1625	-
	Baran	Lokwan	Closed	1550	-

Centre	Market	Variety	Arrivals (Bags/Qtl)		Change
Delhi			16-Jul-15	15-Jul-15	
	Lawrence Road	Mill Delivery	9000	15000	-6000
	Narella	Mill Quality Loose	600	Closed	-
	Nazafgarh	Mill Quality Loose	500	Closed	-
Gujarat	Rajkot	Mill Quality Loose	800	600	200
	Dhrol	Mill Quality Loose	NA	NA	-
M.P.	Indore	Mill Quality	Closed	2500	-
Rajasthan	Kota	Mill Quality Loose	Closed	6000	-
U.P.	Kanpur	Mill Quality Loose	400	NA	-
	Mathura	Mill Quality Loose	2000	1500	500
	Kosi	Mill Quality Loose	NA	NA	-
	Hathras	Mill Quality Loose	500	NA	-
	Aligarh	Mill Quality Loose	250	NA	-
Punjab	Khanna	Mill Quality Loose	400	300	100
	(Ludhiana)Jagraon	Mill Quality Loose	NA	NA	-

Haryana	Sirsa	Mill Quality Loose	200	200	Unch
	Hodal	Mill Delivery	500	500	Unch
	Karnal	Mill Quality Loose	NA	NA	-
	Bhiwani	Mill Quality Loose	800	800	Unch

Wheat Products Delhi	16-Jul-15	15-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	-

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