

Wheat Domestic Fundamentals:

More or less wheat cash market traded steady on Monday 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 Contract: NCDEX Price Date:20.07.2015								
Contract Month	Open	High	Low	Close	Vol	Ch. From previous day	OI	Ch. From previous day
15-Jul	-14.00	1500.00	1500.00	1480.00	500	340	2250	-260
15-Aug	-9.00	1517.00	1522.00	1501.00	2810	2090	27260	50
15-Sep	-10.00	1550.00	1550.00	1533.00	400	-460	1310	130

Spread	July-15	Aug-15	Sep-15	Oct-15
Spot Delhi				
July-15	70			
Aug-15		21		
Sept-15			32	

Stocks	Demat	In- Process	Total	FED
Delhi				
Itarsi				
Kanpur				
Kota	49496	0	49496	50328
Rajkot	-	-		-

Wheat (CBOT) Future Price: 16.7.2015					
Contract Month	Open	High	Low	Close	Change
15-Sep	567.50	574.00	561.50	562.25	-4.50
15-Dec	575.25	581.75	569.50	571.00	-3.50
16-Mar	582.25	589.00	577.00	579.00	-3.25
16-May	585.00	591.00	582.00	582.50	-3.50
16-Jul	583.50	591.25	579.75	581.00	-4.75
16-Sep	592.00	592.00	586.75	586.75	-5.00

Centre	Market	Variety	Prices (Rs/Qtl)		Change
			20-Jul-15	17-Jul-15	
Delhi					
	Lawrence Road	Mill Delivery	1550	1555	-5
	Narella	Mill Quality Loose	1500	1520	-20
	Nazafgarh	Mill Quality Loose	1470	1470	Unch
Gujarat	Rajkot	Mill Delivery	1550	1540	10
	Ahmedabad	Mill Delivery	1585	1585	Unch
	Dhrol	Mill Quality Loose	NR	NA	-
	Surat	Mill Delivery	1620	1625	-5
M.P.	Bhopal	Mill Quality Loose	1470	1460	10
	Indore	Mill Delivery	1610	1625	-15
Rajasthan	Kota	Mill Quality Loose	1450	1440	10
		Mill Delivery	1550	1550	Unch
U.P.	Kanpur	Mill Delivery	1545	1540	5
	Mathura	Mill Quality Loose	1380	1380	Unch
	Kosi	Mill Quality Loose	NR	NA	-
	Hathras	Mill Quality Loose	1350	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	1725	1725	Unch
	Madurai	Mill Quality	1782	1782	Unch
	Coimbatore	Mill Quality	1782	1782	Unch
Bihar	Sitamari	Mill Delivery	1420	NA	-
	Khagariya	Mill Delivery	1480	1465	15
FOR	Kandla(Rajasthan-Rajkot)	Mill Quality	1525	1525	Unch
	Gandhidham(Rajasthan-Rajkot)	Mill Quality	1525	1525	Unch

Centre	Market	Variety	Prices (Rs/Qtl)		Change
Gujarat			20-Jul-15	17-Jul-15	
	Rajkot	Lokwan	1800	1800	Unch
	Dhrol	Lokwan	NR	NA	-
M.P.	Indore	Lokwan	1900	1900	Unch
	Bhopal	Lokwan	1750	1700	50
	Bina	Sarbati 306	2100	2100	Unch
Rajasthan	Kota	Lokwan Bilty	1625	1625	Unch
	Baran	Lokwan	1580	1600	-20

Centre	Market	Variety	Arrivals (Bags/Qtl)		Change
Delhi			20-Jul-15	17-Jul-15	
	Lawrence Road	Mill Delivery	15000	9000	6000
	Narella	Mill Quality Loose	250	300	-50
	Nazafgarh	Mill Quality Loose	300	300	Unch
Gujarat	Rajkot	Mill Quality Loose	1200	700	500
	Dhrol	Mill Quality Loose	NR	NA	-
M.P.	Indore	Mill Quality Loose	3000	2500	500
Rajasthan	Kota	Mill Quality	7000	8000	-1000
U.P.	Kanpur	Mill Quality Loose	500	500	Unch
	Mathura	Mill Quality Loose	700	2500	-1800
	Kosi	Mill Quality Loose	NR	NA	-
	Hathras	Mill Quality Loose	150	NA	-
	Aligarh	Mill Quality Loose	300	NA	-
Punjab	Khanna	Mill Quality Loose	400	400	Unch
	(Ludhiana)Jagraon	Mill Quality Loose	NA	NA	-

Haryana	Sirsa	Mill Quality Loose	200	200	Unch
	Hodal	Mill Quality Loose	NA	400	-
	Karnal	Mill Delivery	NA	NA	-
	Bhiwani	Mill Quality Loose	500	500	Unch

Wheat Products Delhi	20-Jul-15	17-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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