

Wheat Domestic Fundamentals:

According to latest market update, 4300985 metric tonnes of wheat have been procured in Haryana by government agencies. Out of the total quantity, 1203953 metric tonnes has been procured by food and supplies department, 1440734 metric tonnes by Haryana State Cooperative Supply and Marketing Federation Ltd, 478562 metric tonnes by Food Corporation of India, 366297 metric tonnes by Haryana Agro Industries Corporation and 811439 metric tonnes by Haryana Warehousing Corporation.

As per the latest update, wheat procurement has started in different districts of Punjab. Till Tuesday 264,361 metric tonnes have arrived in Patiala, Sangrur and Fatehgarh sahib districts. Out of the mentioned arrivals 188,488 metric tonnes have been procured by government agencies. The quality of wheat arriving is good.

India exported 817.8tonne wheat during week ended 10th April-2016 against 1422.16tonne previous week ending 3rd April. Wheat has been exported at an aveFoB of \$289.26per tonne. Buyers of the Indian wheat are UAE, Nepal, Malaysia and Qatar. Global wheat markets are offering wheat at very attractive price. India imported 2750 Tonne wheat from Australia on CiF basis at \$257.08 per T in March third week. There is no import last week.

India extends currently applicable 25 percent import duty on wheat till June, to curb imports as domestic production is estimated to rise by over 8 percent to 93.82MMT this year. India had produced 86.53 MTT last year, despite deficient monsoon. In a notification dated March 28, the Central Board of Excise and Customs said that 25 percent duty on import of wheat will continue beyond March 31, up to June 30, 2016. Ample stock and the commencement of new arrival encouraged govt to extend duty on wheat by another three months.

Agricultural Statistics Division, Directorate of Economics & Statistics (DES) has released Second Adv. Estimate for Rabi crop for 2015-16 on 15th Feb, 2016. Production target for wheat in Rabi had been set at 94.75 lakh tonne. Now in Second Adv. estimate it has estimated wheat production for 2015-16 at 93.82 lakh tonne. Notably, India has produced 86.53 million tonne wheat in 2014-15.

Agriwatch has revised wheat production estimate up by 4.26 MMT from 85.32 MMT to 89.58 MMT for 2016-17 MY starting from April-2016. Temperature in Feb & March may affect yield where wheat has been sown late. Carryout for 2016-17 would decrease from 15.38 to 13.96 MMT, the lowest in seven years.

International Market Update:

As per latest update, around 5000 metric tonnes of feed wheat has been purchased by a buyer in Israel from black sea region. The quantity has been bought at \$175 per tonne C&F for May shipment. Ukrainian feed wheat for Israel has been currently offered at \$177 per tonne C&F for shipment in second half of May.

As per USDA, U.S wheat exports at 309,200 MT (for the period 1st April- 7th April, 2016) were down 21 percent from the previous week and 18 percent from the prior 4-week average. The primary destinations were Indonesia (86,100 MT), the Philippines (66,000 MT), Mexico (57,600 MT), Malaysia (26,600 MT), and South Korea (26,300 MT).

Donga one, a group of South Korean flour mills, has purchased 45500 metric tonnes of wheat from Australia in a tender. Of the total quantity 41000 metric tonnes of Australian White wheat with 10.3 to 11.0 percent protein was purchased at \$232 per tonne FOB and 4500 metric tonnes of Australian hard wheat with a minimum of 11.5 percent protein at \$229 per tonne FOB.

Domestic market Outlook: Wheat cash market is likely trade steady to slightly firm.

Wheat Futures Contact: NCDEX Price							Date:18.04.2016		
Contract Month	Ch from previous day	Open	High	Low	Close	Vol	Ch. From previous day	OI	Ch. From previous day
16-Apr	-	1589	1589	1589	1589	-	-	-	-
16-May	39	1645	1684	1643	1674	6940	3,960	11890	2,330
16-June	38	1690	1712	1679	1702	2320	1,350	2540	1,240

Spread	Apr-16	May-16	Jun-16	
Spot Narella				
16-Apr	-49			
16-May		85		
16-May			28	

Stocks	Demat	In- Process	Total	FED
	16-Apr-16	16-Apr-16	16-Apr-16	11-Apr-16
Delhi	0	100	100	-
Itarsi	-	-	-	-
Kanpur	-	-	-	-
Kota	6235	30	6265	4158
Rajkot	-	-	-	-

Wheat Daily Prices and Arrivals on 18.04.2016

Centre	Market	Variety	Prices (Rs/Qtl)		Change
			18-Apr-16	16-Apr-16	
Delhi	Lawrence Road	Mill Delivery	1625	1615	10
	Narella	Mill Quality Loose	1540	1540	Unch
	Nazafgarh	Mill Quality Loose	1530	1535	-5
Gujarat	Rajkot	Mill Delivery	Closed	1660	-
	Ahmedabad	Mill Delivery	Closed	1700	-
	Dhrol	Mill Quality Loose	NR	NR	-
	Surat	Mill Delivery	Closed	1740	-
M.P.	Bhopal	Mill Quality Loose	1575	1550	25
	Indore	Mill Delivery	1700	1650	50
Rajasthan	Kota	Mill Quality Loose	1550	1540	10
		Mill Delivery	1640	1620	20
U.P.	Kanpur	Mill Delivery	1595	1595	Unch
	Mathura	Mill Quality Loose	1490	1490	Unch
	Kosi	Mill Quality Loose	1480	1462	18
	Hathras	Mill Quality Loose	1450	NR	-
	Aligarh	Mill Quality Loose	1460	1460	Unch
Punjab	Khanna	Mill Quality Loose	1525	1525	Unch
	(Ludhiana)Jagraon	Mill Delivery	1630	1650	-20
Haryana	Sirsa	Mill Delivery loose	1535	1525	10
	Hodal	Mill Delivery	1575	1575	Unch
	Karnal	Mill Delivery	NA	NA	-
	Bhiwani	Mill Quality Loose	1550	1525	25
	Panipat	Mill Quality Loose	1525	1525	Unch
Tamil Nadu	Chennai	Mill Quality	1900	1875	25
	Madurai	Mill Quality	1957	1932	25
	Coimbatore	Mill Quality	1957	1932	25

Bihar	Sitamari	Mill Delivery	1370	Closed	-
	Khagariya	Mill Delivery	1500	1500	Unch
FOR	Kandla(Rajasthan-Rajkot)	Mill Quality	NA	NA	-
	Gandhidham(Rajasthan-Rajkot)	Mill Quality	NA	NA	-

Centre	Market	Variety	Prices (Rs/Qtl)		Change
Gujarat			18-Apr-16	16-Apr-16	
	Rajkot	Lokwan	Closed	1850	-
	Dhrol	Lokwan	NR	NR	-
M.P.	Indore	Lokwan	2000	2000	Unch
	Bhopal	Lokwan	1800	1700	100
	Bina	Sarbati 306	2700	2700	Unch
Rajasthan	Kota	LokwanBilty	1700	1700	Unch
	Baran	Lokwan	1650	1650	Unch

Centre	Market	Variety	Arrivals (Bags/Qtl)		Change
Delhi			18-Apr-16	16-Apr-16	
	Lawrence Road	Mill Delivery	10000	16000	-6000
	Narella	Mill Quality Loose	5000	6000	-1000
	Nazafgarh	Mill Quality Loose	3000	3000	Unch
Gujarat	Rajkot	Mill Quality Loose	Closed	14000	-
	Dhrol	Mill Quality Loose	NR	NR	-
M.P.	Indore	Mill Quality Loose	1000	3000	-2000
Rajasthan	Kota	Mill Quality	50000	50000	Unch
U.P.	Kanpur	Mill Quality Loose	500	500	Unch
	Mathura	Mill Quality Loose	8000	8000	Unch
	Kosi	Mill Quality Loose	10000	10000	Unch
	Hathras	Mill Quality Loose	2000	NR	-
	Aligarh	Mill Quality Loose	2000	10000	-8000
Punjab	Khanna	Mill Quality Loose	100000	100000	Unch
	(Ludhiana)Jagraon	Mill Quality Loose	20000	10000	10000
Haryana	Sirsa	Mill Quality Loose	5000	25000	-20000
	Hodal	Mill Quality Loose	5000	30000	-25000
	Karnal	Mill Delivery	70000	100000	-30000
	Bhiwani	Mill Quality Loose	10000	18000	-8000
	Panipat	Mill Quality Loose	7255	55000	-47745



Wheat Products Delhi	18-Apr-16	16-Apr-16	Change
Atta (50kg) Ordinary	890	890	Unch
Maida Grade 1 (90kg)	NA	NA	-
Maida Grade 1 (50KG)	1260	1260	Unch
Suji (50kg)	1310	1310	Unch
Chokar (50 kg)	693	693	Unch
Chokar (34 kg)	463	463	Unch
Chakki Atta (50kg)	950	950	Unch
Chakki Atta (50kg) Special	1000	1000	Unch
Chakki Atta (90kg) Superfine	1892	1892	Unch
Chakki Atta (50kg) Superfine	1010	1010	Unch

Wheat (CBOT) Future Price: 15.4.2016					
Contract Month	Open	High	Low	Close	Change
16-May	459.25	462.25	454.75	459.75	unch
16-Jul	466.25	469.75	462.00	467.50	0.75
16-Sep	476.00	479.50	472.50	477.00	0.25
16-Dec	492.25	497.00	489.75	494.25	1.50
17-Mar	507.75	512.50	505.75	510.50	2.00
17-May	521.25	521.25	520.00	520.50	2.00

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