

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.

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.

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 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, farmers in Canada are planning to shift their crop from wheat to peas and lentil due to higher prices and demand in India. This shift will lead to a fall in area for wheat to 23.2 million acres from 24.17 million acres in 2015-16. Farmers aim to plant 5 million acres of lentils and 4.6 million acres of peas. The shift will be mainly in spring wheat rather than winter wheat as Lentil and spring wheat both have same planting period.

The forecast for Pakistan's wheat crop has been increased marginally to 25.3 million tonnes for crop that is to be harvested in 2016-17. The government of Pakistan has kept a target of procuring 6.95 million tonnes of wheat, which will lead to an increase in stocks held by government to 11 million tonnes.

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.

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

Wheat Futures Contact: NCDEX Price							Date:20.04.2016		
Contract Month	Ch from previous day	Open	High	Low	Close	Vol	Ch. From previous day	OI	Ch. From previous day
16-Apr	-8	1633	1650	1625	1625	60	60	270	-10
16-May	-15	1682	1683	1657	1661	2850	-4,090	12210	320
16-June	-20	1706	1718	1686	1686	1360	-960	3190	650

Spread	Apr-16	May-16	Jun-16	
Spot Narella				
16-Apr	-			
16-May		-		
16-May			-	

Stocks	Demat	In- Process	Total	FED
	19-Apr-16	19-Apr-16	19-Apr-16	19-Apr-16
Delhi	0	100	100	-
Itarsi	-	-	-	-
Kanpur	-	-	-	-
Kota	6235	159	6394	6235
Rajkot	-	-	-	-

Wheat Daily Prices and Arrivals on 20.04.2016

Centre	Market	Variety	Prices (Rs/Qtl)		Change
			20-Apr-16	19-Apr-16	
Delhi					
	Lawrence Road	Mill Delivery	1645	1630	15
	Narella	Mill Quality Loose	Closed	1560	-
	Nazafgarh	Mill Quality Loose	Closed	1550	-
Gujarat	Rajkot	Mill Delivery	1675	1675	Unch
	Ahmedabad	Mill Delivery	1730	1725	5
	Dhrol	Mill Quality Loose	NR	NR	-
	Surat	Mill Delivery	1760	1750	10
M.P.	Bhopal	Mill Quality Loose	1550	Closed	-
	Indore	Mill Delivery	1690	Closed	-
Rajasthan	Kota	Mill Quality Loose	1580	Closed	-
		Mill Delivery	1650	Closed	-
U.P.	Kanpur	Mill Delivery	1595	1575	20
	Mathura	Mill Quality Loose	1525	1521	4
	Kosi	Mill Quality Loose	1510	1490	20
	Hathras	Mill Quality Loose	1425	NR	-
	Aligarh	Mill Quality Loose	Closed	1470	-
Punjab	Khanna	Mill Quality Loose	1525	1525	Unch
	(Ludhiana)Jagraon	Mill Delivery	1630	1630	Unch
Haryana	Sirsa	Mill Delivery loose	1525	1535	-10
	Hodal	Mill Delivery	1600	1600	Unch
	Karnal	Mill Delivery	NA	NA	-
	Bhiwani	Mill Quality Loose	1530	NR	-
	Panipat	Mill Quality Loose	1525	1525	Unch
Tamil Nadu	Chennai	Mill Quality	1900	NR	-
	Madurai	Mill Quality	1957	NR	-

	Coimbatore	Mill Quality	1957	NR	-
Bihar	Sitamari	Mill Delivery	1350	1370	-20
	Khagariya	Mill Delivery	1550	1550	Unch
FOR	Kandla(Rajasthan-Rajkot)	Mill Quality	NA	NA	-
	Gandhidham(Rajasthan-Rajkot)	Mill Quality	NA	NA	-

Centre	Market	Variety	Prices (Rs/Qtl)		Change
Gujarat			20-Apr-16	19-Apr-16	
	Rajkot	Lokwan	1850	1850	Unch
	Dhrol	Lokwan	NR	NR	-
M.P.	Indore	Lokwan	1900	Closed	-
	Bhopal	Lokwan	1800	Closed	-
	Bina	Sarbati 306	Closed	Closed	-
Rajasthan	Kota	Lokwan Bilty	1700	Closed	-
	Baran	Lokwan	1675	1800	-125

Centre	Market	Variety	Arrivals (Bags/Qtl)		Change
Delhi			20-Apr-16	19-Apr-16	
	Lawrence Road	Mill Delivery	8000	8000	Unch
	Narella	Mill Quality Loose	Closed	3000	-
	Nazafgarh	Mill Quality Loose	Closed	2000	-
Gujarat	Rajkot	Mill Quality Loose	14000	18000	-4000
	Dhrol	Mill Quality Loose	NR	NR	-
M.P.	Indore	Mill Quality Loose	2000	Closed	-
Rajasthan	Kota	Mill Quality	30000	Closed	-
U.P.	Kanpur	Mill Quality Loose	400	500	-100
	Mathura	Mill Quality Loose	10000	8000	2000
	Kosi	Mill Quality Loose	10000	8000	2000
	Hathras	Mill Quality Loose	1200	NR	-
	Aligarh	Mill Quality Loose	Closed	2500	-
Punjab	Khanna	Mill Quality Loose	150000	90000	60000
	(Ludhiana)Jagraon	Mill Quality Loose	40000	30000	10000
Haryana	Sirsa	Mill Quality Loose	25000	7000	18000
	Hodal	Mill Quality Loose	15000	5000	10000
	Karnal	Mill Delivery	35000	45000	-10000
	Bhiwani	Mill Quality Loose	8000	NR	-
	Panipat	Mill Quality Loose	4000	25000	-21000

Wheat Products Delhi			20-Apr-16	19-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: 19.4.2016					
Contract Month	Open	High	Low	Close	Change
16-May	473.0	487.8	471.0	486.3	13.5
16-Jul	481.0	496.0	479.3	494.3	13.3
16-Sep	489.3	504.8	488.0	503.5	13.8
16-Dec	505.5	520.0	504.8	519.3	13.5
17-Mar	520.8	534.5	520.0	534.3	13.0
17-May	536.8	543.8	535.8	543.8	13.0

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