

Wheat Domestic Fundamentals:

According to latest update, export of wheat has increased compared to last week. In the week (07-13 November) the exports were around 1700.95 metric tonnes compared to 38.52 metric tonnes in the week 31 October-06 November. The said quantity was exported at an average FOB of \$ 360.64 per tonne and the major destinations were Sri Lanka, Mauritius, Nepal and UAE. Total export till 13th Nov-2016 since 4th April was registered around 28125 tonne. Export window remained restricted due to disparity.

The government has decided to increase the minimum support price of wheat by Rs 100 per quintal to Rs 1625 per quintal for 2016-17. The hike is around 6.6 percent higher compared to last year and 5.2 percent higher compared to 2015.

All India weekly average prices decreased by 0.74 percent to Rs. 1951.33 per quintal during the week ended 15th November 2016. Wheat average price were ruling at Rs 1965.88 per quintal during 09-15th November 2016. As compared to prices in the week 09-15th November 2015, the prices are firm by 11.14 percent. Prices are expected to remain range bound to slightly weak in coming days.

India imported around 149842 tonne wheat from Australia, Ukraine, France and Moldova last week till 06th Nov-2016 at an average CIF of \$217.39 per tonne. Around 57241 tonne has been imported from Australia at an average CIF of \$245.17 per tonne, 91358 tonnes of Ukraine wheat at an average CIF of \$199.45 per tonne and a small quantity of 1000 tonnes and 243 tonnes has arrived from France and Moldova at an average CIF of \$223.396 and \$224.72 per tonne.

As wheat prices are not decreasing even after revision of import duty from 25% to 10% centre has decided to release one million tonne of wheat in the open market to keep prices of wheat in check. FCI has sold around 29.8 lakh tonnes wheat under OMSS during April to October. The bulk quantity has been purchased by private players under OMSS. The sales under OMSS rallied from June and are still continuing, wheat has been sold at Rs 1640 per quintal plus freight charges.

Rake loading from Kota region of Rajasthan to South India is being reported at Rs 2100/2110 per qtl. despite smooth flow of imported wheat from various destination. Agriwatch expects steady to slightly weak tone to continue as cash crunch may affect normal trade.

International Market Update:

Algeria state grains agency OAIC has bought around 580000 tonnes of milling wheat in a tender. The prices paid were in the range of \$201 to \$201.50 per tonne (Cost and Freight). The quantity to be shipped is due in January. The origin of wheat that is to be supplied is at seller's option

As per the latest update by United States Agriculture department regarding the condition of winter wheat around 49 percent is in good condition compared to 41 percent last year. Only 7 percent is in poor condition. Around 94 percent of winter wheat has been planted of which around 84 percent has already emerged.

The state grains agency of Tunisia has purchased around 100000 tonnes of soft milling wheat in a tender which closed on Friday. The soft wheat has been purchased in four lots of 25000 tonnes each from Bunge at \$192.74 a tonne (Cost and Freight). The said quantity has to be shipped between 25th December'16 and 25th January'17.

According to Ukrainian official statistics, wheat stocks are down by 16 percent to 14.48 MMT as on 1st October'16 compared to 17.18 MMT for tons for the same date last year. Wheat stocks are down on account of higher exports in the current season. In the months (July-September) of 2016/17 wheat exports were 13 percent (6.18 MMT) higher compared to the same period for 2015/16.

Outlook: Cash market is expected to trade steady to slightly firm in the near term

Wheat Futures Contract: NCDEX Price							Date:17.11.2016		
Contract Month	Ch. from previous day	Open	High	Low	Close	Volume	Ch. From previous day	OI	Ch. From previous day
16-Nov	+77	1980	2046	1980	2045	680	590	690	520
16-Dec	+60	2044	2090	2036	2090	3840	1,820	11480	550
17-Jan	+61	2055	2104	2055	2104	790	700	1460	80

Spread	Nov-16	Dec-16	Jan-17	
Spot Narela				
16-Nov	-75			
16-Dec		-45		
17-Jan			-14	

Stocks	Demat	In- Process	Total	FED
	16.Nov.16	16.Nov.16	16.Nov.16	14.Nov.16
Delhi	-	-	-	-
Itarsi	-	-	-	-
Kanpur	-	-	-	-
Kota	5198	903	6101	5198
Rajkot	-	-	-	-

Wheat Daily Prices and Arrivals on 17.11.2016

Centre	Market	Variety	Prices (Rs/Qtl)		Change
			17-Nov-16	16-Nov-16	
Delhi	Lawrence Road	Mill Delivery	2100	2100	Unch
	Narella	Mill Quality Loose	1970	Closed	-
	Nazafgarh	Mill Quality Loose	2050	Closed	-
Gujarat	Rajkot	Mill Delivery	NA	NA	-
	Ahmedabad	Mill Delivery	2080	2080	Unch
	Surat	Mill Delivery	2110	2100	10
	Dhrol	Mill Quality Loose	NR	NR	-
M.P.	Indore	Mill Delivery	2000	2000	Unch
	Bhopal	Mill Quality Loose	1900	1900	Unch
Rajasthan	Kota	Mill Quality Loose	1925	1860	65
		Mill Delivery	2000	1950	50
U.P.	Kanpur	Mill Delivery	1855	NR	-
	Mathura	Mill Quality Loose	1900	1880	20
	Kosi	Mill Quality Loose	1975	1910	65
	Hathras	Mill Quality Loose	NA	1950	-
	Aligarh	Mill Quality Loose	NA	Closed	-
Punjab	Khanna	Mill Quality Loose	1960	1950	10

	Ludhiana (Jagraon)	Mill Delivery	NA	NA	-
Haryana	Sirsa	Mill Delivery loose	1900	1925	-25
	Hodal	Mill Delivery	2045	2020	25
	Bhiwani	Mill Quality Loose	2150	2010	140
	Karnal	Mill Delivery	NR	NR	-
	Panipat	Mill Quality Loose	NA	NA	-
Tamil Nadu	Chennai	Mill Quality	2300	2300	Unch
	Madurai	Mill Quality	2357	2357	Unch
	Coimbatore	Mill Quality	2357	2357	Unch
Bihar	Khagariya	Mill Delivery	2050	2050	Unch
	Muzaffarpur	Mill Delivery	1870	1870	Unch
FOR	Kandla (Rajasthan-Rajkot)	Mill Quality	NR	NR	-
	Gandhidham (Rajasthan-Rajkot)	Mill Quality	NR	NR	-

Centre	Market	Variety	Prices (Rs/Qtl)		Change
			17-Nov-16	16-Nov-16	
Gujarat	Rajkot	Lokwan	NA	NA	-
M.P.	Indore	Lokwan	2300	2400	-100
	Bhopal	Lokwan	2100	2100	Unch
	Bina	Sarbati 306	Closed	Closed	-
Rajasthan	Kota	Lokwan Bilty	2100	2100	Unch
	Baran	Lokwan	2100	2050	50

Wheat Arrivals in Key Centers:

Centre	Market	Variety	Arrivals (Bags/Qtl)		Change
			17-Nov-16	16-Nov-16	
Delhi	Lawrence Road	Mill Delivery	3000	2500	500
	Narella	Mill Quality Loose	100	Closed	-
	Nazafgarh	Mill Quality Loose	100	Closed	-
Gujarat	Rajkot	Mill Quality Loose	NA	NA	-
	Dhrol	Mill Quality Loose	NR	NR	-
M.P.	Indore	Mill Quality Loose	100	500	-400
Rajasthan	Kota	Mill Quality	2000	3000	-1000
U.P.	Kanpur	Mill Quality Loose	3500	NR	-
	Mathura	Mill Quality Loose	200	200	Unch
	Kosi	Mill Quality Loose	350	300	50
	Hathras	Mill Quality Loose	NA	NA	-
	Aligarh	Mill Quality Loose	NA	Closed	-
Punjab	Khanna	Mill Quality Loose	300	300	Unch
	(Ludhiana)Jagraon	Mill Quality Loose	NA	NA	-

Haryana	Sirsa	Mill Quality Loose	100	200	-100
	Hodal	Mill Quality Loose	50	50	Unch
	Bhiwani	Mill Quality Loose	150	200	-50
	Karnal	Mill Delivery	NR	NR	-
	Panipat	Mill Quality Loose	NA	NA	-

Wheat Products Delhi	17-Nov-16	16-Nov-16	Change
Atta (50kg) Ordinary	1075	1075	Unch
Maida Grade 1 (50KG)	1450	1450	Unch
Suji (50kg)	1505	1505	Unch
Chokar (50 kg)	909	909	Unch
Chokar (34 kg)	624	624	Unch
Chakki Atta (50kg)	1175	1175	Unch
Chakki Atta (50kg) Special	1150	1150	Unch
Chakki Atta (90kg) Superfine	2003	2003	Unch
Chakki Atta (50kg) Superfine	1105	1105	Unch

Wheat (CBOT) Future Price: 16.11.2016					
Contract Month	Open	High	Low	Close	Change
Dec-16	399.25	401.00	396.75	397.00	-2.00
Mar-17	419.00	420.00	413.75	414.25	-4.50
May-17	432.00	433.50	427.50	428.00	-4.25
Jul-17	447.00	448.25	442.25	442.75	-4.00
Sep-17	462.50	464.25	458.75	458.75	-4.00
Dec-17	482.00	484.00	478.50	478.75	-4.00

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