

**Wheat Domestic Fundamentals:**

**India imported around 138944 tonne wheat from Australia, Ukraine and France** last week till 13th Nov-2016 at an average CIF of \$228 per tonne. Around 47848 tonne has been imported from Australia at an average CIF of \$245.67 per tonne, 90096 tonnes of Ukraine wheat at an average CIF of \$192.39 per tonne and a small quantity of 1000 tonnes has arrived from France at an average CIF of \$223.22 per tonne.

**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.

**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:18.11.2016		
Contract Month	Ch. from previous day	Open	High	Low	Close	Volume	Ch. From previous day	OI	Ch. From previous day
16-Nov	+50	2045	2095	2095	2095	10	-670	80	-610
16-Dec	+32	2098	2149	2098	2122	4340	500	10940	-540
17-Jan	+27	2104	2168	2131	2131	1730	940	1590	130

Spread	Nov-16	Dec-16	Jan-17	
Spot Narela				
16-Nov	-95			
16-Dec		-27		
17-Jan			-9	

Stocks	Demat	In- Process	Total	FED
	17.Nov.16	17.Nov.16	17.Nov.16	14.Nov.16
Delhi	-	-	-	-
Itarsi	-	-	-	-
Kanpur	-	-	-	-
Kota	5298	900	6198	5198
Rajkot	-	-	-	-

## Wheat Daily Prices and Arrivals on 18.11.2016

Centre	Market	Variety	Prices (Rs/Qtl)		Change
			18-Nov-16	17-Nov-16	
Delhi	Lawrence Road	Mill Delivery	2350	2100	250
	Narella	Mill Quality Loose	2000	1970	30
	Nazafgarh	Mill Quality Loose	2050	2050	Unch
Gujarat	Rajkot	Mill Delivery	NA	NA	-
	Ahmedabad	Mill Delivery	2090	2080	10
	Surat	Mill Delivery	2110	2110	Unch
	Dhrol	Mill Quality Loose	NR	NR	-
M.P.	Indore	Mill Delivery	2000	2000	Unch
	Bhopal	Mill Quality Loose	1950	1900	50
Rajasthan	Kota	Mill Quality Loose	2000	1925	75
		Mill Delivery	2100	2000	100
U.P.	Kanpur	Mill Delivery	1825	1855	-30
	Mathura	Mill Quality Loose	2021	1900	121
	Kosi	Mill Quality Loose	1970	1975	-5
	Hathras	Mill Quality Loose	1975	NA	-
	Aligarh	Mill Quality Loose	1800	NA	-
Punjab	Khanna	Mill Quality Loose	1960	1960	Unch

	Ludhiana (Jagraon)	Mill Delivery	NA	NA	-
Haryana	Sirsa	Mill Delivery loose	2000	1900	100
	Hodal	Mill Delivery	2045	2045	Unch
	Bhiwani	Mill Quality Loose	2325	2150	175
	Karnal	Mill Delivery	NR	NR	-
	Panipat	Mill Quality Loose	NA	NA	-
Tamil Nadu	Chennai	Mill Quality	2400	2300	100
	Madurai	Mill Quality	2457	2357	100
	Coimbatore	Mill Quality	2457	2357	100
Bihar	Khagariya	Mill Delivery	2050	2050	Unch
	Muzaffarpur	Mill Delivery	1920	1870	50
FOR	Kandla (Rajasthan-Rajkot)	Mill Quality	NR	NR	-
	Gandhidham (Rajasthan-Rajkot)	Mill Quality	NR	NR	-

Centre	Market	Variety	Prices (Rs/Qtl)		Change
			18-Nov-16	17-Nov-16	
Gujarat	Rajkot	Lokwan	NA	NA	-
M.P.	Indore	Lokwan	2300	2300	Unch
	Bhopal	Lokwan	2100	2100	Unch
	Bina	Sarbati 306	Closed	Closed	-
Rajasthan	Kota	LokwanBilty	2100	2100	Unch
	Baran	Lokwan	2150	2100	50

### Wheat Arrivals in Key Centers:

Centre	Market	Variety	Arrivals (Bags/Qtl)		Change
			18-Nov-16	17-Nov-16	
Delhi	Lawrence Road	Mill Delivery	3500	3000	500
	Narella	Mill Quality Loose	200	100	100
	Nazafgarh	Mill Quality Loose	100	100	Unch
Gujarat	Rajkot	Mill Quality Loose	NA	NA	-
	Dhrol	Mill Quality Loose	NR	NR	-
M.P.	Indore	Mill Quality Loose	100	100	Unch
Rajasthan	Kota	Mill Quality	2000	2000	Unch
U.P.	Kanpur	Mill Quality Loose	2500	3500	-1000
	Mathura	Mill Quality Loose	150	200	-50
	Kosi	Mill Quality Loose	400	350	50
	Hathras	Mill Quality Loose	250	NA	-
	Aligarh	Mill Quality Loose	10	NA	-
Punjab	Khanna	Mill Quality Loose	300	300	Unch
	(Ludhiana)Jagraon	Mill Quality Loose	NA	NA	-

<b>Haryana</b>	Sirsa	Mill Quality Loose	200	100	100
	Hodal	Mill Quality Loose	50	50	Unch
	Bhiwani	Mill Quality Loose	500	150	350
	Karnal	Mill Delivery	NR	NR	-
	Panipat	Mill Quality Loose	NA	NA	-

<b>Wheat Products Delhi</b>		<b>18-Nov-16</b>	<b>17-Nov-16</b>	<b>Change</b>
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

<b>Wheat (CBOT) Future Price: 17.11.2016</b>					
<b>Contract Month</b>	<b>Open</b>	<b>High</b>	<b>Low</b>	<b>Close</b>	<b>Change</b>
<b>Dec-16</b>	397.75	406.00	396.50	403.00	6.00
<b>Mar-17</b>	414.50	422.75	414.50	420.00	5.75
<b>May-17</b>	430.75	435.75	427.50	433.25	5.25
<b>Jul-17</b>	444.50	450.00	442.25	448.25	5.50
<b>Sep-17</b>	459.00	465.25	459.00	464.00	5.25
<b>Dec-17</b>	479.00	485.50	478.00	484.00	5.25

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