

**Wheat Domestic Fundamentals:**

**All India weekly average prices increased by 1.33 percent** to Rs. 1977.26 per quintal during the week ended 23rd November 2016. Wheat average price were ruling at Rs 1951.33 per quintal during 09-15th November 2016. As compared to prices in the week 16-23rd November 2015, the prices are firm by 13.85 percent. Prices are expected to remain range bound to slightly firm in coming days.

**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.

**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:21.11.2016	
Contract Month	Ch. from previous day	Open	High	Low	Close	Volume	Ch. From previous day	OI	Ch. From previous day
16-Nov	-	-	-	-	-	-	-	-	-
16-Dec	+5	2125	2143	2107	2123	1990	-2,350	11130	190
17-Jan	+4	2151	2161	2143	2143	1050	-680	2010	420

Spread	Nov-16	Dec-16	Jan-17	
Spot Narela				
16-Nov	-			
16-Dec		-		
17-Jan			-20	

Stocks	Demat	In- Process	Total	FED
	19.Nov.16	19.Nov.16	19.Nov.16	14.Nov.16
Delhi	-	-	-	-
Itarsi	-	-	-	-
Kanpur	-	-	-	-
Kota	5320	934	6254	5198
Rajkot	-	-	-	-

**Wheat Daily Prices and Arrivals on 21.11.2016**

Centre	Market	Variety	Prices (Rs/Qtl)		Change
			21-Nov-16	19-Nov-16	
Delhi	Lawrence Road	Mill Delivery	2200	2250	-50
	Narella	Mill Quality Loose	2200	2200	Unch
	Nazafgarh	Mill Quality Loose	2100	2150	-50
Gujarat	Rajkot	Mill Delivery	NA	NA	-
	Ahmedabad	Mill Delivery	2150	2100	50
	Surat	Mill Delivery	2170	2160	10
	Dhrol	Mill Quality Loose	NR	NR	-
M.P.	Indore	Mill Delivery	2000	2000	Unch
	Bhopal	Mill Quality Loose	2000	1950	50
Rajasthan	Kota	Mill Quality Loose	1925	Closed	-
		Mill Delivery	2050	Closed	-
U.P.	Kanpur	Mill Delivery	1900	1900	Unch
	Mathura	Mill Quality Loose	Closed	Closed	-
	Kosi	Mill Quality Loose	2100	2080	20
	Hathras	Mill Quality Loose	1905	1925	-20
	Aligarh	Mill Quality Loose	1960	NA	-
Punjab	Khanna	Mill Quality Loose	1970	1940	30

	Ludhiana (Jagraon)	Mill Delivery	NA	NA	-
<b>Haryana</b>	Sirsa	Mill Delivery loose	2000	2000	Unch
	Hodal	Mill Delivery	2200	2080	120
	Bhiwani	Mill Quality Loose	2100	2300	-200
	Karnal	Mill Delivery	NR	NR	-
	Panipat	Mill Quality Loose	NA	NA	-
<b>Tamil Nadu</b>	Chennai	Mill Quality	2350	Closed	-
	Madurai	Mill Quality	2407	Closed	-
	Coimbatore	Mill Quality	2407	Closed	-
<b>Bihar</b>	Khagariya	Mill Delivery	2050	2100	-50
	Muzaffarpur	Mill Delivery	1950	1960	-10
<b>FOR</b>	Kandla (Rajasthan-Rajkot)	Mill Quality	NR	NR	-
	Gandhidham (Rajasthan-Rajkot)	Mill Quality	NR	NR	-

Centre	Market	Variety	Prices (Rs/Qtl)		Change
			21-Nov-16	19-Nov-16	
<b>Gujarat</b>	Rajkot	Lokwan	NA	NA	-
<b>M.P.</b>	Indore	Lokwan	2300	2300	Unch
	Bhopal	Lokwan	2250	2250	Unch
	Bina	Sarbati 306	Closed	Closed	-
<b>Rajasthan</b>	Kota	LokwanBilty	2200	Closed	-
	Baran	Lokwan	2100	2150	-50

**Wheat Arrivals in Key Centers:**

Centre	Market	Variety	Arrivals (Bags/Qtl)		Change
			21-Nov-16	19-Nov-16	
<b>Delhi</b>	Lawrence Road	Mill Delivery	2500	10000	-7500
	Narella	Mill Quality Loose	400	400	Unch
	Nazafgarh	Mill Quality Loose	50	100	-50
<b>Gujarat</b>	Rajkot	Mill Quality Loose	NA	NA	-
	Dhrol	Mill Quality Loose	NR	NR	-
<b>M.P.</b>	Indore	Mill Quality Loose	700	100	600
<b>Rajasthan</b>	Kota	Mill Quality	3000	Closed	-
<b>U.P.</b>	Kanpur	Mill Quality Loose	2250	NR	-
	Mathura	Mill Quality Loose	Closed	Closed	-
	Kosi	Mill Quality Loose	500	400	100
	Hathras	Mill Quality Loose	60	60	Unch
	Aligarh	Mill Quality Loose	150	NA	-
<b>Punjab</b>	Khanna	Mill Quality Loose	500	500	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	200	500	-300
	Karnal	Mill Delivery	NR	NR	-
	Panipat	Mill Quality Loose	NA	NA	-

Wheat Products Delhi		21-Nov-16	19-Nov-16	Change
Atta (50kg) Ordinary		1190	1095	95
Maida Grade 1 (50KG)		1510	1470	40
Suji (50kg)		1560	1525	35
Chokar (50 kg)		919	909	10
Chokar (34 kg)		630	624	6
Chakki Atta (50kg)		1220	1195	25
Chakki Atta (50kg) Special		1250	1170	80
Chakki Atta (90kg) Superfine		1978	2023	-45
Chakki Atta (50kg) Superfine		1080	1125	-45

Wheat (CBOT) Future Price: 18.11.2016					
Contract Month	Open	High	Low	Close	Change
<b>Dec-16</b>	403.00	410.00	400.25	408.00	5.00
<b>Mar-17</b>	419.50	427.50	416.75	425.25	5.25
<b>May-17</b>	433.00	440.25	430.25	439.00	5.75
<b>Jul-17</b>	447.50	454.50	444.75	453.75	5.50
<b>Sep-17</b>	462.00	469.00	460.50	468.50	4.50
<b>Dec-17</b>	482.00	488.25	480.00	487.25	3.25

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