

DAILY COMMODITY UPDATE

25th November 2016



Arrival

Paddy: As on 23 November 2016, total paddy arrival in Narela mandi(Delhi) is 90000 bags and 1121 paddy traded at Rs.1900-2460/quintal sugandha paddy traded at Rs.1700-2140/quintal,1509 paddy traded at Rs. 2250/quintal, sharati paddy traded at Rs. As per market sources, basmati paddy arrival in Krukshetra mandi is 6000 bags and traded at Rs.3341/quintal while 1121 paddy arrival is 2000 bags and traded at Rs.2541/quintal, major buyers of these varieties are L.T foods, V aroma , ALMA food, Patanjali and others local millers.

Mustard: Arrivals of mustard seed have halved this week to 40,000 bags across country against average of 80,000 bags for last couple of weeks.

Wheat

India imported around 125055 MT wheat from Australia, Ukraine and France last week till 20th Nov-2016 at an average CIF of \$220.48 per MT. Around 30308 MT has been imported from Australia at an average CIF of \$243.36 per MT, 92747 MT of Ukraine wheat at an average CIF of \$199.34 per MT and a small quantity of 2000 MT has arrived from France at an average CIF of \$223.22 per MT.

Russian government has removed export duty on wheat. After crop loss in France, Russia stepped up its export to capture a decent amount of market share and is expected to secure the position of largest wheat exporter. Furthermore, Russia is expecting to export around 28 million MT of wheat in the agricultural year 2016-17 and this move of eliminating export duty may help Russia in achieving it.

Japan's agriculture ministry purchased about 20,300 MT of feed wheat in a tender which closed on Tuesday.

Bangladesh will import 200,000 MT of wheat from Russia in a government-to-government deal, the head of the state grains buyer said on Tuesday, as South Asia's top wheat buyer builds its reserves. Earlier this year, Bangladesh rejected three cargoes of Russian wheat, totaling 150,000 MT, over quality concerns.

Rice

Chhattisgarh government had set a target to procure 6.5 million MT of paddy during the Kharif marketing season 2016-17. The paddy procurement in the state started on November 15 and would continue till January 31. The cap of procuring 15 quintals of paddy per acre would continue in the season.

Rice sales by Thailand and Vietnam, the world's second- and third-largest exporters after India, have been slow in the past month, due in part to sufficient stocks in importing nations.

Maize

India exported 3652 MT maize during the week ended 20th November16 against 3016 MT previous week ending 13th November16. Maize has been exported at an average FOB of \$ 258.59 / MT. Indian maize is exported mainly to Nepal through Raxaul LCS.

World Agricultural Supply and Demand Estimates report on Nov. 9, the USDA forecast total 2016-17 corn supply up 10% from 2015-16 at a record 17.013 billion bushels after adding carryover of 1.738 billion bushels and imports of 50 million bushels to 2016 production.

Pulses

The Directorate General of Foreign Trade (DGFT) may be tasked to act as the pulse import contract registering agency. Such a registration exercise would help the government monitor the quantum of contracts entered into as well as monitor arrivals into the country.

India imported 169 containers pulses at Chennai Krishnapatnam ports during 11 to 15th November-2016. It is lower by 33.46 % from previous week(7th to 10th Nov). Out of total containers Lentils share was recorded at 94 containers. Urad share was 40 containers and Tur Whole 16 containers. Green Moong and Green Peas contribution was 13 and 6 containers respectively. Import volume is likely to increase as three to four vessels are due in December.

Oil Seed

United States Department of Agriculture (USDA) reported export inspections of US soybeans in the latest week at more than 2.6 million MT, topping a range of trade expectations for 1.7 million to 2.0 million MT.

Mustard seed supply in the spot market is limited due to tight liquidity. Most of the farmers are waiting for the liquidity in the market to improve so that they can get cash for the selling of mustard seed.

Other

In Gujarat, APMC's have started opening gradually, around 15 markets opened yesterday, as compared to 9 on previous day.

Arrivals, sales and prices of turmeric improved at Erode markets after a gap of three days as farmers started to accept the cheques from traders. On Thursday, 800 bags of turmeric arrived for sale and 65 per cent stocks were sold.

Source: The Hindu Business Line, Financial Express, Business Standard, Economic Times, Ticker Plant News, Bloomberg, WASDE

Price Movement in Major Commodities

Commodity	Market	Price Unit	Daily			Weekly			Monthly		
			24.11.2016	23.11.2016	% Change	18.11.2016	11.11.2016	% Change	Oct-16	Sep-16	% Change
Wheat	Delhi	Quintal	2100	2150	-2.33	2392	2092	14.32	2074	1823	13.77
Barley	Jaipur	Quintal	1793	1780	0.69	1755	1755	0.00	1647	1622	1.54
Chana	Delhi	Quintal	9700	9500	2.11	10400	10000	4.00	10500	9500	10.53
Maize	Nizamabad	Quintal	1444	1448	-0.32	1444	1420	1.67	1460	1910	-23.56
Turmeric	Nizamabad	Quintal	7623	7603	0.26	7521	7538	-0.22	7483	7579	-1.27
Jeera	Unjha	Quintal	18613	18219	2.16	18219	18219	0.00	17590	18069	-2.65
Cardamom	Vandamedu	Kilogram	1358	1306	3.98	1342	1353	-0.81	1275	1152	10.68
Chilli	Guntur	Quintal	9837	9756	0.83	9700	9950	-2.51	10733	12244	-12.34
Dhaniya	Kota	Quintal	7867	7796	0.91	7587	7399	2.55	7436	7681	-3.20
Soybean	Indore	Quintal	3050	3087	-1.20	3030	3015	0.50	3073	3216	-4.45
RM Seed	Jaipur	Quintal	4820	4819	0.02	4778	4725	1.12	4668	4800	-2.75
Castor Seed	Deesa	Quintal	3650	3650	0.00	3650	3575	2.10	3580	3625	-1.24
Guar Seed	Bikaner	Quintal	3325	3260	1.99	3300	3250	1.54	3398	3500	-2.91
Cotton	Rajkot	Bale (170 Kg)	18795	18167	3.46	18167	18167	0.00	18214	21812	-16.49
Cotton Oilseed Cake	Akola	Quintal	1974	1981	-0.32	2004	2100	-4.58	2200	2618	-15.97
Sugar	Vashi	Quintal	3618	3630	-0.34	3640	3594	1.29	3623	3630	-0.19

Source: Spot Market

Note: The selected markets are the benchmark for the respective commodities. The variations in prices in these markets are normally reflected in the other markets.

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