

Wheat Domestic Fundamentals:

Wheat arrival in various mandis of Haryana crossed 40 LMT from 1st -17th April 2017. Only negligible quantity of 40 LMT was purchased by private traders and rest by five government agencies at MSP of Rs.1625 per quintal. As per market sources around 65 percent of wheat has been lifted. Government has kept a target of 75 LMT for current season. Last season government procured 67.5 LMT.

Wheat arrival in various mandis of Punjab crossed 36.5 LMT from 1st -17th April 2017 compared to 25 LMT last year for the same period. Of the total quantity only 10 LMT has been lifted. Farmers may face problems as lifting is progressing at slow pace and they don't have enough space to unload their produce. Government has kept a target of 115 LMT for current season. Last season government procured 106.49 LMT.

All India weekly average prices decreased by 2.24 percent to Rs. 1811.13 per quintal during the week ended 15th April 2017. Wheat average price were ruling at Rs 1852.57 per quintal during 01-08 April 2017. As compared to prices in the week 09-15 April 2016, the prices are firm by 4.83 percent. Prices are expected to remain range bound to slightly weak in coming days.

As per latest update, until 16th April around 37.15 lakh tonnes have arrived in Haryana. Traders and five government agencies have purchased 3000 tonnes and 37.12 lakh tonnes of wheat. Of the total quantity procured by government agencies around 9.36 lakh tonnes has been procured by food, civil supplies and consumer affairs department, 12.54 lakh tonnes by HAFED, 4.25 lakh tonnes by FCI, 3.09 lakh tonnes by Haryana Agro Industries corporation and 7.58 lakh tonnes by Haryana warehousing corporation. Highest arrivals were recorded in Kaithal (4.71 lakh tonnes) and Karnal (4.61 lakh tonnes) districts.

Government agencies have started procurement since 15th March'17. Until 12th April'17 government has procured around 39 lakh tonnes of wheat compared to 36 lakh tonnes during the same period last year. Of the total quantity procured, around 21 lakh tonnes has been procured from Madhya Pradesh, 14.9 lakh tonnes from Haryana, 2.5 lakh tonnes from Punjab, 50000 tonnes from Rajasthan and 11883 tonnes from Uttar Pradesh. In Rabi marketing season 2017-18 government has set procurement target of 33 MMT.

As per latest circular released by NCDEX transaction charges on list A commodities has been increased and they will be in effect from 17Th April'17. List A commodities include Wheat, Guar seed, Guar gum, Soybean, coriander, sugar, etc. Furthermore castor seed will also be moved from list B to list A from 17th April. Transaction charges for list B and C commodities shall be charged at a flat rate of Rs 2 per lakh of trade and Rs 0.10 per lakh of trade respectively.

According to latest update, area sown until 03 February'17 is 317.81 lakh hectares compared to 297.25 lakh hectares in the previous Rabi season. Among various states the area is down in Jammu & Kashmir and Karnataka, whereas Punjab, Haryana and Uttar Pradesh have seen an increase in area compared to last year for the same date. The normal area is 304.05 lakh hectares. Area is expected to be higher this year as government has increased MSP of wheat which has motivated farmers to sow more area.

International Market Update:

South Korea's largest feedmaker Nonghyup feed incorporation purchased around 55000 tonnes of feed wheat. The said quantity is likely to arrive around 25th August and was purchased at \$192.74 per tonne cost & freight plus \$1.25 per tonne for port unloading.

As per latest update released by U.S. department of agriculture around 8% of winter wheat is in excellent condition, 46% in good condition, 33% in fair condition and around 13% in poor condition. Furthermore around 13% of spring wheat has been planted compared to 25% last year.

Russian wheat export prices remained flat as rouble increased by 1.6 percent against dollar. Black sea prices for Russian wheat with a protein content of 12.5% for April delivery settled at \$188 per tonne FoB. The price for May delivery was quoted at \$187 per tonne. Russia has exported 22.6 MMT of wheat between 1st July'16 and 13th April'17.

As per latest update, Japan's ministry of agriculture bought 126405 MMT of food quality wheat from United States, Australia and Canada. Around 68095 MMT has been bought from United States with minimum protein content of 14 percent to be loaded between May 21-June 20, 24190 MMT has been bought from Canada with minimum protein content of 13.5 percent to be loaded between June 21- July 20 and 34120 MMT from west Australia to be loaded between June 1-June 20.

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

Wheat Futures Contract: NCDEX Price								Date: 18.04.2017	
Contract Month	Ch. from previous day	Open	High	Low	Close	Volume	Ch. From previous day	OI	Ch. From previous day
17-Apr	-2	1617	1616	1615	1615	210	+130	450	0
17-May	+3	1646	1648	1640	1644	1450	-520	11340	+170
17-June	-1	1677	1677	1670	1672	800	-1,390	7530	+300

Spread	Apr-17	May-17	Jun-17	
Spot Narela				
17-Apr	-25			
17-May		29		
17-Jun			28	

Stocks	Demat	In- Process	Total	FED
	17.Apr.17	17.Apr.17	17.Apr.17	17.Apr.17
Delhi	-	-	-	-
Itarsi	-	-	-	-
Kanpur	-	-	-	-
Kota	3626	349	3975	3626
Rajkot	-	-	-	-

Wheat Daily Prices and Arrivals on 18.04.2017

Centre	Market	Variety	Prices (Rs/Qtl)		Change
			18-Apr-17	17-Apr-17	
Delhi	Lawrence Road	Mill Delivery	1735	1740	-5
	Narella	Mill Quality Loose	1640	1650	-10
	Nazafgarh	Mill Quality Loose	1620	1615	5
Gujarat	Rajkot	Mill Delivery	1530	1535	-5
	Ahmedabad	Mill Delivery	1680	1680	Unch
	Surat	Mill Delivery	1720	1720	Unch
	Dhrol	Mill Quality Loose	1665	1855	-190
M.P.	Indore	Mill Delivery	1600	1600	Unch
	Bhopal	Mill Quality Loose	1600	1600	Unch
Rajasthan	Kota	Mill Quality Loose	1510	1510	Unch
		Mill Delivery	1625	1625	Unch
U.P.	Kanpur	Mill Delivery	NR	NR	-
	Mathura	Mill Quality Loose	1550	1540	10
	Kosi	Mill Quality Loose	1540	1540	Unch
	Hathras	Mill Quality Loose	1610	1600	10
	Aligarh	Mill Quality Loose	1540	1540	Unch
Punjab	Khanna	Mill Quality Loose	1630	1630	Unch
	Ludhiana (Jagraon)	Mill Delivery	1730	1730	Unch

Haryana	Sirsa	Mill Delivery loose	1625	1625	Unch
	Hodal	Mill Delivery	1700	1700	Unch
	Bhiwani	Mill Quality Loose	1625	1625	Unch
	Karnal	Mill Delivery	1700	1700	Unch
	Panipat	Mill Quality Loose	1625	1625	Unch
Tamil Nadu	Chennai	Mill Quality	2000	2000	Unch
	Madurai	Mill Quality	2057	2057	Unch
	Coimbatore	Mill Quality	2057	2057	Unch
Bihar	Khagariya	Mill Delivery	1600	1600	Unch
	Muzaffarpur	Mill Delivery	1610	1600	10
FOR	Kandla (Rajasthan-Rajkot)	Mill Quality	NR	NR	-
	Gandhidham (Rajasthan-Rajkot)	Mill Quality	NR	NR	-

Centre	Market	Variety	Prices (Rs/Qtl)		Change
			18-Apr-17	17-Apr-17	
Gujarat	Rajkot	Lokwan	1750	1750	Unch
M.P.	Indore	Lokwan	1900	1900	Unch
	Bhopal	Lokwan	1700	1650	50
	Bina	Sarbati 306	2200	2200	Unch
Rajasthan	Kota	LokwanBilty	1750	1750	Unch
	Baran	Lokwan	1700	1750	-50

Wheat Arrivals in Key Centers:

Centre	Market	Variety	Arrivals (Bags/Qtl)		Change
			18-Apr-17	17-Apr-17	
Delhi	Lawrence Road	Mill Delivery	10000	7000	3000
	Narella	Mill Quality Loose	12000	12000	Unch
	Nazafgarh	Mill Quality Loose	3000	4000	-1000
Gujarat	Rajkot	Mill Quality Loose	5000	9000	-4000
	Dhrol	Mill Quality Loose	277	204	73
M.P.	Indore	Mill Quality Loose	2000	2000	Unch
Rajasthan	Kota	Mill Quality	50000	50000	Unch
U.P.	Kanpur	Mill Quality Loose	NR	NR	-
	Mathura	Mill Quality Loose	20000	10000	10000
	Kosi	Mill Quality Loose	15000	15000	Unch
	Hathras	Mill Quality Loose	150	450	-300
	Aligarh	Mill Quality Loose	3000	4000	-1000
Punjab	Khanna	Mill Quality Loose	100000	80000	20000
	(Ludhiana)Jagraon	Mill Quality Loose	50000	50000	Unch
Haryana	Sirsa	Mill Quality Loose	40000	30000	10000

	Hodal	Mill Quality Loose	15000	20000	-5000
	Bhiwani	Mill Quality Loose	15000	14000	1000
	Karnal	Mill Delivery	40000	50000	-10000
	Panipat	Mill Quality Loose	6805	13140	-6335

Wheat Products Delhi	18-Apr-17	17-Apr-17	Change
Atta (50kg) Ordinary	960	960	Unch
Maida Grade 1 (50KG)	1390	1390	Unch
Suji (50kg)	1465	1465	Unch
Chokar (50 kg)	814	814	Unch
Chokar (34 kg)	519	519	Unch
Chakki Atta (50kg)	1160	1160	Unch
Chakki Atta (50kg) Special	1160	1160	Unch
Chakki Atta (90kg) Superfine	1918	1918	Unch
Chakki Atta (50kg) Superfine	1080	1080	Unch

Wheat (CBOT) Future Price:17.04.2017					
Contract Month	Open	High	Low	Close	Change
17-May	430.25	431.25	419.75	421.00	-8.75
17-Jul	443.00	444.75	433.75	435.75	-7.00
17-Sep	455.75	457.50	447.50	449.50	-6.25
17-Dec	477.50	478.50	468.25	470.00	-6.75
18-Mar	494.25	494.50	485.50	487.25	-6.50
18-May	503.00	503.00	498.50	499.00	-6.50

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