

### Wheat Domestic Fundamentals:

**FCI will sell a total quantity 1131350 tonnes of wheat in different states through e-auction on 24th August at a reserve price of Rs 1790 per quintal.** Of the total quantity in OMSS, highest quantity of 401300 tonnes is offered in Punjab followed by 265000 tonnes in Maharashtra, 146450 tonnes in Haryana, 60000 tonnes in West Bengal, 50000 tonnes in Odhisa, 48950 tonnes in M.P, 25000 tonnes in Tamil Nadu, 22050 tonnes in Karnataka, 20000 tonnes in Rajasthan, 16700 tonnes in Kerala, 16500 tonnes in Gujarat, 16000 tonnes in Delhi, 7000 tonnes in Chandigarh, 6200 tonnes in Uttarakhand, 6200 tonnes in J&K, 5000 tonnes in Uttar Pradesh, 4500 tonnes in Chhattisgarh, 4000 tonnes in Assam, 3000 tonnes in Pondicherry, 2000 tonnes in Bihar, 2000 tonnes in Andhra Pradesh, 1500 tonnes in Himachal Pradesh, 1000 tonnes in Goa and 1000 tonnes in Jharkhand.

**All India weekly average prices decreased by 6.46 percent to Rs. 1762.94 per quintal during the week ended 15th August 2017.** Wheat average price were ruling at Rs 1884.72 per quintal during 01-08 August 2017. As compared to prices in the week 09-15 August 2016, the prices are weak by 1.49 percent. Prices are expected to remain steady to firm in coming days.

**India has received 572.4 mm of actual rainfall against 598.2 mm of normal rainfall since the beginning of monsoon season until 16th August.** Northwest and East & Northeast India are the only regions to receive more than normal rainfall. In the week (10th – 16th August) India has received rainfall below LPA by 16% and the worst hit region was central India which received rainfall below LPA by 63%. Furthermore a low pressure is developing in the Bay of Bengal which is likely to bring in central India which has seen a weak monsoon in last week.

**As per fourth advance estimate for 2016-17 wheat production is likely to be around 98.8 MMT which is higher compared to third advance estimate of 97.4 MMT.** The total food grain production has been pegged at 275.68 MMT compared to 251.57 MMT in final estimate of 2015-16.

**As per latest update, wheat stock in central pool as on 1st August'17 stood at 300.59 lakh tonnes down by 6.87% compared to last month.** This quantity is higher by around 11.83% compared to last year for the same month. For the month of July off take from central pool was around 22.16 lakh tonnes compared to 33.02 lakh tonnes for July '2016 and 19.95 lakh tonnes for July'2015. Off take is likely to increase in the coming months due to seasonal demand. FCI is currently selling wheat through E-Auction at a reserve price of Rs. 1790 per quintal.

**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:

**Saudi Arabia's main state wheat buying agency the Saudi Grains Organization (SAGO) has purchased 490000 tonnes of hard wheat.** The quantity will be shipped in 8 consignments with 5 to be shipped at port of Jeddah and rest at port of Dammam. Of the total quantity to be shipped at Jeddah port, 60000 tonnes was bought from ADM at \$214.78 C&F, 60000 tonnes was bought from Holbud limited at \$216.43 C&F, 60000 tonnes was bought from Holbud at \$216.98 C&F, 60000 tonnes was bought from Graincorp at \$214.47 C&F and 60000 tonnes was bought from Holbud at \$218.10 C&F. For Dammam port, and 60000 tonnes was bought from Cargill at \$220.97 C&F, and 60000 tonnes was bought from Holbud at \$222.38 C&F and 60000 tonnes was bought from Graincorp at \$221.47 C&F.

**As per latest update by USDA on 21st August'17** around 34% of spring wheat is in good or excellent condition compared to 66% a year ago. Further around 58% of spring wheat has been harvested compared to 63% a week ago.

**As on 17th August Russia has harvested 55.7 million tonnes of wheat compared to 52.2 million tonnes a year ago for the same date.** Around 13.0 million hectares of area has been harvested with an average yield of 4.27 tonnes per hectare compared to 14.4 million hectares with an average yield of 3.63 tonnes per hectare a year ago for same date.

**GASC has purchased 355000 tonnes of wheat through tender. Of the total quantity 295000 tonnes is of Russian origin and 60000 tonnes is of Ukrainian origin.** Union offered 120000 tonnes of Russian wheat at FoB \$193.80 per tonne, Louis Dreyfus offered 60000 tonnes of Ukrainian wheat at FoB \$193.80 per tonne, ECTP offered 60000 tonnes of Russian wheat at FoB \$193.80 per tonne, Louis Dreyfus offered 60000 tonnes of Russian wheat at FoB \$193.80 per tonne and Union offered 55000 tonnes of Russian wheat at FoB \$192.20 per tonne.

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

Wheat Futures Contract: NCDEX Price							Date:22.08.2017		
Contract Month	Ch. from previous day	Open	High	Low	Close	Volume	Ch. From previous day	OI	Ch. From previous day
17-Sep	-8	1665	1666	1658	1658	700	-160	15320	-200
17-Oct	+1	1688	1688	1688	1688	210	-130	840	+170
17-Nov	0	1708	1708	1708	1708	0	0	0	0

Spread	Sep-17	Oct-17	Nov-17	
Spot Narela				
17-Sep	-2			
17-Oct		30		
17-Nov			20	

Stocks	Demat	In- Process	Total	FED
	20.Aug.17	20.Aug.17	20.Aug.17	20.Aug.17
Delhi	-	-	-	-
Itarsi	-	-	-	-
Kanpur	-	-	-	-
Kota	15207	0	15207	15234
Rajkot	-	-	-	-

### Wheat Daily Prices and Arrivals on 22.08.2017

Centre	Market	Variety	Prices (Rs/Qtl)		Change
			22-Aug-17	21-Aug-17	
Delhi	Lawrence Road	Mill Delivery	1760	1760	Unch
	Narella	Mill Quality Loose	1660	1660	Unch
	Nazafgarh	Mill Quality Loose	1665	1670	-5
Gujarat	Rajkot	Mill Delivery	Closed	Closed	-
	Ahmedabad	Mill Delivery	1760	Closed	-
	Surat	Mill Delivery	1800	Closed	-
	Dhrol	Mill Quality Loose	NR	NR	-
M.P.	Indore	Mill Delivery	1660	Closed	-
	Bhopal	Mill Quality Loose	1675	1675	Unch
Rajasthan	Kota	Mill Quality Loose	1560	Closed	-
		Mill Delivery	1650	Closed	-
U.P.	Kanpur	Mill Delivery	1715	1710	5
	Mathura	Mill Quality Loose	1575	1575	Unch
	Kosi	Mill Quality Loose	1570	1570	Unch
	Hathras	Mill Quality Loose	1600	1610	-10
	Aligarh	Mill Quality Loose	1600	1600	Unch
Punjab	Khanna	Mill Quality Loose	NA	1650	-
	Ludhiana (Jagraon)	Mill Delivery	NA	NA	-
Haryana	Sirsa	Mill Delivery loose	1700	1705	-5
	Hodal	Mill Delivery	1780	1780	Unch

	Bhiwani	Mill Quality Loose	1670	1670	Unch
	Karnal	Mill Delivery	1670	1670	Unch
	Panipat	Mill Quality Loose	1625	1625	Unch
Tamil Nadu	Chennai	Mill Quality	1950	Closed	-
	Madurai	Mill Quality	2007	Closed	-
	Coimbatore	Mill Quality	2007	Closed	-
Bihar	Khagariya	Mill Delivery	1650	NR	-
	Muzaffarpur	Mill Delivery	1600	NA	-
FOR	Kandla (Rajasthan-Rajkot)	Mill Quality	Closed	Closed	-
	Gandhidham (Rajasthan-Rajkot)	Mill Quality	Closed	Closed	-

Centre	Market	Variety	Prices (Rs/Qtl)		Change
			22-Aug-17	21-Aug-17	
Gujarat	Rajkot	Lokwan	Closed	Closed	-
M.P.	Indore	Lokwan	2000	Closed	-
	Bhopal	Lokwan	1725	1725	Unch
	Bina	Sarbati 306	2300	Closed	-
Rajasthan	Kota	LokwanBilty	1750	Closed	-
	Baran	Lokwan	1700	1700	Unch

### Wheat Arrivals in Key Centers:

Centre	Market	Variety	Arrivals (Bags/Qtl)		Change
			22-Aug-17	21-Aug-17	
Delhi	Lawrence Road	Mill Delivery	9000	9000	Unch
	Narella	Mill Quality Loose	400	600	-200
	Nazafgarh	Mill Quality Loose	200	200	Unch
Gujarat	Rajkot	Mill Quality Loose	Closed	Closed	-
	Dhrol	Mill Quality Loose	NR	NR	-
M.P.	Indore	Mill Quality Loose	1500	Closed	-
Rajasthan	Kota	Mill Quality	8000	Closed	-
U.P.	Kanpur	Mill Quality Loose	800	1000	-200
	Mathura	Mill Quality Loose	500	1000	-500
	Kosi	Mill Quality Loose	800	1200	-400
	Hathras	Mill Quality Loose	200	350	-150
	Aligarh	Mill Quality Loose	200	200	Unch
Punjab	Khanna	Mill Quality Loose	NA	300	-
	(Ludhiana)Jagraon	Mill Quality Loose	NA	NA	-
Haryana	Sirsa	Mill Quality Loose	200	200	Unch
	Hodal	Mill Quality Loose	30	30	Unch
	Bhiwani	Mill Quality Loose	400	400	Unch

	Karnal	Mill Delivery	NA	NA	-
	Panipat	Mill Quality Loose	NA	NA	-

Wheat Products Delhi	22-Aug-17	21-Aug-17	Change
Atta (50kg) Ordinary	960	960	Unch
Maida Grade 1 (50KG)	1315	1315	Unch
Suji (50kg)	1390	1390	Unch
Chokar (50 kg)	729	699	30
Chokar (34 kg)	489	499	-10
Chakki Atta (50kg)	995	995	Unch
Chakki Atta (50kg) Special	995	995	Unch
Chakki Atta (90kg) Superfine	NA	NA	-
Chakki Atta (50kg) Superfine	1080	1080	Unch

Wheat (CBOT) Future Price:21.08.2017					
Contract Month	Open	High	Low	Close	Change
17-Sep	414.50	418.75	408.75	409.50	-6.50
17-Dec	440.75	445.00	435.50	437.00	-5.50
18-Mar	463.25	467.75	458.25	460.25	-5.00
18-May	478.75	482.25	473.00	474.50	-5.25
18-Jul	492.75	495.25	486.50	488.25	-4.75
18-Sep	508.25	508.50	502.75	504.00	-4.75

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