

### Wheat Domestic Fundamentals:

**All India weekly average prices increased by 1.14 percent to Rs. 1912.51 per quintal during the week ended 15th November 2017.** Wheat average price were ruling at Rs 1890.9 per quintal during 01-08 November 2017. As compared to prices in the week 09-15 November 2016, the prices are weak by 0.53 percent. Prices are expected to remain steady to firm in coming days.

**As per trade sources, Import quotes for wheat from various origins to Tuticorin port witnessed weak tone in the week.** As of now Tuticorin port price for APW is Rs 2050 per quintal, ASW is Rs 1950-1960 per quintal and Ukrainian wheat at Rs 1750-1760 per quintal.

**As per latest update, wheat stock in central pool as on 1st November'17 stood at 238.50 lakh tonnes down by 7.79% compared to last month.** This quantity is higher by around 26.59% compared to last year for the same month. For the month of October off take from central pool was around 20.16 lakh tonnes compared to 24.87 lakh tonnes for October '2016 and 29.50 lakh tonnes for October'2015. FCI is currently selling wheat through E-Auction at a reserve price of Rs. 1790 per quintal.

**Wheat WPI has increased from 137.6 in September to 138 in October-2017.** Monthly wheat inflation has increased by 0.29 percent in October-17 compared to September-17. As compared to October-16, wheat WPI has decreased by 1.99%.

**FCI will offer a total quantity 1101650 tonnes of wheat in different states through e-auction on 16th November at a reserve price of Rs 1790 per quintal.** Of the total quantity in OMSS, highest quantity of 295000 tonnes in Maharashtra followed by 293050 tonnes in Haryana, 137000 tonnes in Punjab, 105150 tonnes in M.P, 60000 tonnes in West Bengal, 50000 tonnes in Odhisa, 31500 tonnes in Tamil Nadu, 25450 tonnes in Karnataka, 20000 tonnes in Rajasthan, 16000 tonnes in Delhi, 15000 tonnes in Uttar Pradesh, 10000 tonnes in Kerala, 9500 tonnes in Andhra Pradesh, 9000 tonnes in Chandigarh, 7000 tonnes in Jammu & Kashmir, 4500 tonnes in Uttarakhand, 3500 tonnes in Gujarat, 3000 tonnes in Pondicherry, 2000 tonnes in Bihar, 1500 tonnes in Himachal Pradesh, 1500 tonnes in Chhattisgarh, 1000 tonnes in Goa and 1000 tonnes in Jharkhand.

**According to latest update, area sown until 09th November'17 is 27.39 lakh hectares compared to 25.72 lakh hectares in the previous Rabi season.** The normal area is 306.09 lakh hectares. Farmers are motivated as government has doubled import duty to 20 percent and increased MSP of wheat by Rs 110 per quintal.

**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.

### International Market Update:

**GASC has purchased 240000 tonnes of Russian wheat through tender.** Daewoo offered 60000 tonnes of Russian wheat at FoB \$194.65 per tonne, GTCS offered 60000 tonnes of Russian wheat at FoB \$194.65 per tonne, Garant offered 60000 tonnes of Russian wheat at FoB \$194.65 per tonne and GTCS offered 60000 tonnes of Russian wheat at FoB \$194.65 per tonne.

**Russian milling wheat prices with 12.5% protein content decreased by around \$1-2 per tonne compared to last week.** Prices have become weak due to increased competition in global market and weak rouble. Russia is expected to produce 85-90 MMT of wheat this year compared to 72 MMT last year. As of now Russian milling wheat with 12.5% protein content at Novorossiysk port is being quoted at FoB \$190-193/tonne whereas milling wheat with 11.5% protein content is being quoted at FoB \$181-184/tonne.

**As per latest update, Japan's ministry of agriculture bought 125611 MMT of food quality wheat from United States, Canada and Australia.** Around 65530 MMT has been bought from United States to be loaded between December 21 and January 20, 24900 MMT of standard white wheat has been bought from west Australia to be loaded between January 01 and January 31 and 35181 MMT with minimum protein content of 13.5 percent has been bought from Canada to be loaded between December 21 and January 20.

**As on 07th November Russia has harvested 88.0 million tonnes of wheat compared to 75.8 million tonnes a year ago for the same date.** Around 27.3 million hectares of area has been harvested with an average yield of 3.22 tonnes per hectare compared to 27.2 million hectares with an average yield of 2.79 tonnes per hectare a year ago for same date. Russia has harvested record crop this year.

**As per latest update, china has sold 150353 tonnes of wheat for average price of 2497 yuan (\$377.04) per tonne at an auction of state reserves.** The quantity sold represents around 7.47 percent of 2010903 tonnes of wheat available at auction.

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

Wheat Futures Contract: NCDEX Price								Date:17.11.2017	
Contract Month	Ch. from previous day	Open	High	Low	Close	Volume	Ch. From previous day	OI	Ch. From previous day
17-Nov	-12	1679	1672	1661	1667	450	350	1240	0
17-Dec	2	1723	1723	1710	1717	710	390	11450	240
18-Jan	-12	1751	1748	1739	1739	110	110	240	50

Spread	Nov-17	Dec-17	Jan-18	
Spot Narela				
17-Nov	-53			
17-Dec		50		
18-Jan			22	

Stocks	Demat	In- Process	Total	FED
	16.Nov.17	16.Nov.17	16.Nov.17	13.Nov.17
Delhi	-	-	-	-
Itarsi	-	-	-	-
Kanpur	-	-	-	-
Kota	7045	250	7295	7046
Rajkot	-	-	-	-

## Wheat Daily Prices and Arrivals on 17.11.2017

Centre	Market	Variety	Prices (Rs/Qtl)		Change
			17-Nov-17	16-Nov-17	
Delhi	Lawrence Road	Mill Delivery	1850	1840	10
	Narella	Mill Quality Loose	1720	1730	-10
	Nazafgarh	Mill Quality Loose	1740	1740	Unch
Gujarat	Rajkot	Mill Delivery	1625	1615	10
	Ahmedabad	Mill Delivery	1770	1770	Unch
	Surat	Mill Delivery	1825	1820	5
	Dhrol	Mill Quality Loose	1785	1865	-80
M.P.	Indore	Mill Delivery	1650	1650	Unch
	Bhopal	Mill Quality Loose	1625	1625	Unch
Rajasthan	Kota	Mill Quality Loose	1580	1580	Unch
		Mill Delivery	1650	1650	Unch
U.P.	Kanpur	Mill Delivery	1765	1745	20
	Mathura	Mill Quality Loose	1630	1630	Unch
	Kosi	Mill Quality Loose	1650	1660	-10
	Hathras	Mill Quality Loose	1695	1695	Unch
	Aligarh	Mill Quality Loose	1620	1620	Unch
Punjab	Khanna	Mill Quality Loose	1700	1700	Unch
	Ludhiana (Jagraon)	Mill Delivery	NA	NA	-
Haryana	Sirsa	Mill Delivery loose	1730	1730	Unch
	Hodal	Mill Delivery	1855	1855	Unch

	Bhiwani	Mill Quality Loose	1765	1770	-5
	Karnal	Mill Delivery	1750	1750	Unch
	Panipat	Mill Quality Loose	1625	1625	Unch
<b>Tamil Nadu</b>	Chennai	Mill Quality	2060	2060	Unch
	Madurai	Mill Quality	2117	2117	Unch
	Coimbatore	Mill Quality	2117	2117	Unch
<b>Bihar</b>	Khagariya	Mill Delivery	1600	1600	Unch
	Muzaffarpur	Mill Delivery	1610	1615	-5
<b>FOR</b>	Kandla (Rajasthan-Rajkot)	Mill Quality	NR	NR	-
	Gandhidham (Rajasthan-Rajkot)	Mill Quality	NR	NR	-

Centre	Market	Variety	Prices (Rs/Qtl)		Change
			17-Nov-17	16-Nov-17	
<b>Gujarat</b>	Rajkot	Lokwan	1750	1825	-75
<b>M.P.</b>	Indore	Lokwan	1900	1900	Unch
	Bhopal	Lokwan	1700	1700	Unch
	Bina	Sarbati 306	2200	2300	-100
<b>Rajasthan</b>	Kota	LokwanBilty	1800	1800	Unch
	Baran	Lokwan	1625	1650	-25

**Wheat Arrivals in Key Centers:**

Centre	Market	Variety	Arrivals (Bags/Qtl)		Change
			17-Nov-17	16-Nov-17	
<b>Delhi</b>	Lawrence Road	Mill Delivery	6500	6000	500
	Narella	Mill Quality Loose	400	600	-200
	Nazafgarh	Mill Quality Loose	100	100	Unch
<b>Gujarat</b>	Rajkot	Mill Quality Loose	500	600	-100
	Dhrol	Mill Quality Loose	405	185	220
<b>M.P.</b>	Indore	Mill Quality Loose	3000	2000	1000
<b>Rajasthan</b>	Kota	Mill Quality	3000	4000	-1000
<b>U.P.</b>	Kanpur	Mill Quality Loose	950	1000	-50
	Mathura	Mill Quality Loose	150	150	Unch
	Kosi	Mill Quality Loose	350	1000	-650
	Hathras	Mill Quality Loose	200	300	-100
	Aligarh	Mill Quality Loose	200	300	-100
<b>Punjab</b>	Khanna	Mill Quality Loose	200	300	-100
	(Ludhiana)Jagraon	Mill Quality Loose	NA	NA	-
<b>Haryana</b>	Sirsa	Mill Quality Loose	100	200	-100
	Hodal	Mill Quality Loose	50	50	Unch
	Bhiwani	Mill Quality Loose	300	300	Unch



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

Wheat Products Delhi	17-Nov-17	16-Nov-17	Change
Atta (50kg) Ordinary	1015	1015	Unch
Maida Grade 1 (50KG)	1135	1135	Unch
Suji (50kg)	1190	1190	Unch
Chokar (50 kg)	744	744	Unch
Chokar (34 kg)	516	516	Unch
Chakki Atta (50kg)	1025	1025	Unch
Chakki Atta (50kg) Special	1025	1025	Unch
Chakki Atta (90kg) Superfine	NA	NA	-
Chakki Atta (50kg) Superfine	1100	1100	Unch

Wheat (CBOT) Future Price:16.11.2017					
Contract Month	Open	High	Low	Close	Change
17-Dec	421.50	424.50	419.50	421.50	1.50
18-Mar	438.50	441.00	436.50	438.00	0.25
18-May	451.75	452.25	448.50	449.75	-0.25
18-Jul	464.50	465.75	462.00	462.75	-0.75
18-Sep	478.25	480.50	476.50	477.50	-0.50
18-Dec	498.00	498.50	494.50	495.50	-1.00

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