

**Wheat Domestic Fundamentals:**

**FCI will offer a total quantity 959800 tonnes of wheat in different states through e-auction on 30th November at a reserve price of Rs 1790 per quintal.** Of the total quantity in OMSS, highest quantity of 284000 tonnes in Maharashtra followed by 269200 tonnes in Haryana, 65400 tonnes in Punjab, 115400 tonnes in M.P, 60000 tonnes in West Bengal, 50000 tonnes in Odhisa, 26000 tonnes in Tamil Nadu, 24100 tonnes in Karnataka, 15000 tonnes in Uttar Pradesh, 12200 tonnes in Kerala, 10500 tonnes in Chandigarh, 7500 tonnes in J&K, 6500 tonnes in Andhra Pradesh, 3000 tonnes in Assam, 3000 tonnes in Pondicherry, 2000 tonnes in Bihar, 1500 tonnes in Himachal Pradesh, 1500 tonnes in Chhattisgarh, 1500 tonnes in Gujarat, 1000 tonnes in Jharkhand and 500 tonnes in Goa.

**As per market sources Glencore has loaded largest vessel in South Australia. The Adraina Rose has been loaded with 74000 tonnes of wheat and Barley.** The quantity loaded is a mixture of old as well as new crop and is destined for MENA region, South East Asia and Indian subcontinent.

**As per latest update third shipment of Indian wheat consisting of 15000 tonnes has reached Chabahar on Saturday and will be unloaded and transited to south-western Afghanistan.** As per Afghanistan Chamber of Commerce and Industries (ACCI), India will send around 130000 tonnes of wheat to Afghanistan via Chabahar port of Iran. This move is likely to improve trade relations of India and Afghanistan. Furthermore it will also increase job opportunities in Iran and Afghanistan.

**All India weekly average prices decreased by 4.34 percent to Rs. 1829.45 per quintal during the week ended 23rd November 2017.** Wheat average price were ruling at Rs 1912.51 per quintal during 09-15 November 2017. As compared to prices in the week 16-23 November 2016, the prices are weak by 7.03 percent. Prices are expected to remain steady to firm in coming days.

**According to latest update, area sown until 23rd November'17 is 110.66 lakh hectares compared to 126.35 lakh hectares in the previous Rabi season. The normal area is 301.74 lakh hectares.** Progressive area was reported lower in Punjab, Haryana, Rajasthan, Uttar Pradesh and Madhya Pradesh compared to last year for the same date.

**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 2000 per quintal, ASW is Rs 1825 per quintal and Ukrainian wheat at Rs 1750 per quintal. Ample availability is keeping global wheat prices under pressure.

**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.

**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:**

**As per latest update, china has sold 238266 tonnes of wheat for average price of 2504 yuan (\$379.81) per tonne at an auction of state reserves on Tuesday.** The quantity sold represents around 10.96 percent of wheat available at auction.

**As per latest update, farmers in European Union have sowed around 98 percent of planned area compared to 95 percent a week earlier.** Furthermore around 96 percent of soft wheat has already emerged and is in good or excellent condition. EU is likely to produce 151.6 MMT of wheat in 2017-18.

**Russian milling wheat prices remained stable compared to last week. Demand for Russian wheat is good however traders are facing logistical problems at Azov port.** 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 \$181-185/tonne.

**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.

**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.

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

Wheat Futures Contract: NCDEX Price								Date:28.11.2017	
Contract Month	Ch. from previous day	Open	High	Low	Close	Volume	Ch. From previous day	OI	Ch. From previous day
17-Dec	-14	1685	1690	1671	1671	950	-540	10280	-450
18-Jan	-12	1712	1717	1705	1705	1060	220	2160	860
18-Feb	0	1749	1749	1749	1749		0	0	0

Spread	Dec-17	Jan-18	Feb-18	
Spot Narela				
17-Dec	-44			
18-Jan		34		
18-Feb			44	

Stocks	Demat	In- Process	Total	FED
	27.Nov.17	27.Nov.17	27.Nov.17	27.Nov.17
Delhi	-	-	-	-
Itarsi	-	-	-	-
Kanpur	-	-	-	-
Kota	7889	299	8188	7889
Rajkot	-	-	-	-

## Wheat Daily Prices and Arrivals on 28.11.2017

Centre	Market	Variety	Prices (Rs/Qtl)		Change
			28-Nov-17	27-Nov-17	
Delhi	Lawrence Road	Mill Delivery	1850	1835	15
	Narella	Mill Quality Loose	1715	1710	5
	Nazafgarh	Mill Quality Loose	1760	1740	20
Gujarat	Rajkot	Mill Delivery	Closed	1650	-
	Ahmedabad	Mill Delivery	1760	1750	10
	Surat	Mill Delivery	1810	1810	Unch
	Dhrol	Mill Quality Loose	NR	1775	-
M.P.	Indore	Mill Delivery	1650	1650	Unch
	Bhopal	Mill Quality Loose	1635	Closed	-
Rajasthan	Kota	Mill Quality Loose	1560	1565	-5
		Mill Delivery	1650	1665	-15
U.P.	Kanpur	Mill Delivery	1655	1640	15
	Mathura	Mill Quality Loose	1632	1632	Unch
	Kosi	Mill Quality Loose	1655	1625	30
	Hathras	Mill Quality Loose	NR	NR	-
	Aligarh	Mill Quality Loose	1600	1623	-23
Punjab	Khanna	Mill Quality Loose	1720	1705	15
	Ludhiana (Jagraon)	Mill Delivery	NR	NR	-
Haryana	Sirsa	Mill Delivery loose	1725	1725	Unch
	Hodal	Mill Delivery	1800	1800	Unch

	Bhiwani	Mill Quality Loose	1750	1770	-20
	Karnal	Mill Delivery	1750	1750	Unch
	Panipat	Mill Quality Loose	1625	1625	Unch
Tamil Nadu	Chennai	Mill Quality	2050	2050	Unch
	Madurai	Mill Quality	2107	2107	Unch
	Coimbatore	Mill Quality	2107	2107	Unch
Bihar	Khagariya	Mill Delivery	1650	1650	Unch
	Muzaffarpur	Mill Delivery	1600	1600	Unch
FOR	Kandla (Rajasthan-Rajkot)	Mill Quality	NR	NR	-
	Gandhidham (Rajasthan-Rajkot)	Mill Quality	NR	NR	-

Centre	Market	Variety	Prices (Rs/Qtl)		Change
			28-Nov-17	27-Nov-17	
Gujarat	Rajkot	Lokwan	Closed	1850	-
M.P.	Indore	Lokwan	1900	1900	Unch
	Bhopal	Lokwan	1710	Closed	-
	Bina	Sarbati 306	2300	2300	Unch
Rajasthan	Kota	LokwanBilty	1750	1750	Unch
	Baran	Lokwan	NR	NR	-

## Wheat Arrivals in Key Centers:

Centre	Market	Variety	Arrivals (Bags/Qtl)		Change
			28-Nov-17	27-Nov-17	
Delhi	Lawrence Road	Mill Delivery	6000	6500	-500
	Narella	Mill Quality Loose	400	400	Unch
	Nazafgarh	Mill Quality Loose	150	100	50
Gujarat	Rajkot	Mill Quality Loose	500	700	-200
	Dhrol	Mill Quality Loose	NR	11	-
M.P.	Indore	Mill Quality Loose	5000	2000	3000
Rajasthan	Kota	Mill Quality	3000	3000	Unch
U.P.	Kanpur	Mill Quality Loose	270	400	-130
	Mathura	Mill Quality Loose	200	200	Unch
	Kosi	Mill Quality Loose	400	200	200
	Hathras	Mill Quality Loose	NR	NR	-
	Aligarh	Mill Quality Loose	250	250	Unch
Punjab	Khanna	Mill Quality Loose	500	400	100
	(Ludhiana)Jagraon	Mill Quality Loose	NR	NR	-
Haryana	Sirsa	Mill Quality Loose	100	100	Unch
	Hodal	Mill Quality Loose	50	50	Unch
	Bhiwani	Mill Quality Loose	200	400	-200

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

Wheat Products Delhi	28-Nov-17	27-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:27.11.2017					
Contract Month	Open	High	Low	Close	Change
17-Dec	415.50	416.00	408.75	409.50	-6.25
18-Mar	434.00	434.50	427.50	428.25	-6.50
18-May	447.50	447.50	440.50	441.00	-6.50
18-Jul	460.75	461.25	455.00	455.50	-5.75
18-Sep	475.75	476.50	470.50	470.75	-5.50
18-Dec	495.00	495.25	489.50	489.75	-5.50

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