

Wheat Domestic Fundamentals:

According to state govt, 45 percent of wheat procurement target had been achieved in Punjab, rains had affected the wheat crop in central Punjab, adding that strict action was being taken over wheat hoarding and smuggling and flour mills had also been given permission to keep stock for 72 hours.

According to FCI the state wise procurement of wheat till 01.05.2020 was Punjab 74.16 LMT, Haryana 33.74, U.P 5.92 LMT and M.P 27.60 LMT and Rajasthan 1.40 LMT respectively.

According to Punjab state Govt “over 2.22 lakh metric tonnes (MT) of wheat has arrived at grain markets in the district so far”. Almost 32% of the crop has arrived at the markets and harvesting will be completed with next 10 days. Government agencies have procured around 2.14 lakh MT of wheat till date.

Wheat is being procured through 167 purchasing centers in the Behaich district. According to District Food Marketing Officer, 12 thousand MT of wheat has been purchased in the district. However, many purchasing centers had problems in purchase due to lack of sacks. This was due to the closure of jute mills during lock down. On which sacks have been collected from the Kotdars.

With the harvesting and purchase of rabi production, the time of sowing of kharif in May is also on the head. In such a situation, some states have started direct procurement of crops, while other states have adopted new methods to deal with this issue. While the procurement of wheat in Punjab and Haryana is on the upswing, Madhya Pradesh and Rajasthan have just kept the pace of their procurement and asked the farmers to bring their produce to small groups so that the mandis do not get crowded.

According to the Govt. the wheat procurement for the central pool has crossed 13 million tonnes with Punjab leading the chart with 6.8 MT followed by Haryana (3.0 MT) and Madhya Pradesh (2.5 MT). The government targets to procure 40 million tonnes by June.

According to the state Govt. of Punjab “The Government agencies and private traders have procured 6,67,871 MT of wheat in Punjab on the fifteen day of procurement. The Govt. agencies procured 6,56,561 MT of wheat 2,310 MT has been procured by the private agencies.

According to Haryana state Govt. 31.94 LMT was procured from 3,60,817 farmers in procurement center of Haryana in the last nine days.

According to the FCI latest data this much procurement has been done so far on Tuesday 28.04.2020 Punjab 54.95 LT followed by Haryana 23.81LT, Madhya Pradesh 18.84 LT, Uttar Pradesh 3.87LT, Rajasthan 74721T, Uttarakhand 8309T, Chandigarh 338T, Delhi 13Tm, Himachal Pradesh 652T and Gujrat 60T so far.

Chandigarh wheat shrivelled at many places because of untimely rains, its procurement could be less than the target of 135 lakh metric tonnes (LMT). Which could lead to a fall in procurement by 5-10 LMT. The percentage of shrivelled grain in Patiala, Fatehgarh Sahib and Mohali vary between 15 and 30 per cent.

A glut like situation in wheat markets across Punjab has affected procurement. With no space to unload produce at the local grain market, which is packed to capacity, farmers have not been issued passes for the past two days. With late procurement, payment will get delayed, which in turn will affect the purchase of seeds and fertilisers for kharif sowing. Shortage of labour and poor transportation facility has affected procurement. As on Thursday, 7 lakh metric tonnes of wheat had arrived across the state.

Pradesh, 30-35% in Haryana and 10-15% in Punjab. Harvesting is likely to be completed in these states by end April.

International Market Update:

Ukrainian farmers since the beginning of 2019-2020 Marketing Year, exported 19.08 million tonnes of wheat, which is 95% of the export ceiling of 20.2 million tonnes, approved by the Ministry for Development of Economy, Trade, and Agriculture.

According wheat forecast for global wheat production in the 2020/21 season, driven partly by downward revisions for Russia, Ukraine and the European Union. The inter-governmental body cut its global wheat crop forecast by 4 million tonnes to 764 million tonnes, as less than ideal conditions are harming crop prospects in Europe and the Black Sea region. Dry weather has been a concern although there have been some recent showers in Ukraine and the European Union, and rains are expected to arrive in Russia's southern regions in early May.

Argentina is forecast to harvest a record wheat crop in 2020-21 at 20.2 million tonnes, according to a (GAIN). Argentine farmers are projected to expand wheat area to 6.53 million hectares, a 2% increase over the previous year. If realized it will be the largest planted area in 13 years

Ukraine's wheat exports dropped 37% the week of April 18-24 following a record jump in the previous week, Government officials have said the nation is ready to ban wheat exports if the total exceeds 20.2 million tonnes, According to

Wheat Futures Contract: NCDEX Price							Date: 05.05.2020 at 5:00 PM		
Contract Month	+/-	Open	High	Low	Close	Volume	Ch. From previous day	OI	Ch. From previous day
20-May	0	1949	1949	1949	1949				
20-June	0	1957	1957	1957	1957				
20-July	0	1964	1964	1964	1964				

Spread	May-20	June-20	July-20
Spot Narella	-		
20-May	-		
20-June		7	
20-July			8

Stocks	Demat	In-Process	Total	EDD
	23.Apr.20	23.Apr.20	23.Apr.20	20.Apr.20
Delhi	-	-	-	-
Itarsi	-	-	-	-
Kanpur	-	-	-	-
Kota	-	-	-	-
Baran	-	-	-	-

Centre	Market	Variety	Prices (Rs/Qtl)		Change
			05-May-20	04-May-20	
Delhi	Lawrence Road	Mill Delivery	1960	1980	-20
	Narella	Mill Quality Loose	1800	1800	Unch
	Nazafgarh	Mill Quality Loose	NA	NA	-
Gujarat	Rajkot	Mill Delivery	1800	1820	-20
	Ahmedabad	Mill Delivery	1900	1920	-20
	Surat	Mill Delivery	1950	2000	-50
	Dhrol	Mill Quality Loose	NR	1735	-
M.P.	Indore	Mill Delivery	Closed	Closed	-
	Bhopal	Mill Quality Loose	1900	1900	Unch
Rajasthan	Kota	Mill Quality Loose	1725	1760	-35
		Mill Delivery	1825	1860	-35
U.P.	Kanpur	Mill Delivery	2050	2000	50
	Mathura	Mill Quality Loose	1815	1800	15
	Kosi	Mill Quality Loose	1850	1850	Unch
	Hathras	Mill Quality Loose	1830	1825	5
	Aligarh	Mill Quality Loose	1780	1840	-60
Punjab	Khanna	Mill Quality Loose	1925	1925	Unch
	Ludhiana (Jagraon)	Mill Delivery	NA	NA	-
Haryana	Sirsa	Mill Delivery loose	1925	1925	Unch
	Hodal	Mill Delivery	NA	NA	-

	Bhiwani	Mill Quality Loose	1850	1850	Unch
	Karnal	Mill Delivery	NA	NA	-
	Panipat	Mill Quality Loose	NA	NA	-
Tamil Nadu	Chennai	Mill Quality	2100	2100	Unch
	Madurai	Mill Quality	2157	2157	Unch
	Coimbatore	Mill Quality	2157	2157	Unch
Bihar	Khagariya	Mill Delivery	1900	1900	Unch
	Muzaffarpur	Mill Delivery	1900	1825	75
FOR	Kandla (Rajasthan-Rajkot)	Mill Quality	NA	NA	-
	Gandhidham (Rajasthan-Rajkot)	Mill Quality	NA	NA	-

Centre	Market	Variety	Prices (Rs/Qtl)		Change
			05-May-20	04-May-20	
Gujarat	Rajkot	Lokwan	1850	1850	Unch
M.P.	Indore	Lokwan	Closed	Closed	-
	Bhopal	Lokwan	NA	NA	-
	Bina	Sarbati 306	NA	NA	-
Rajasthan	Kota	Lokwan Bilty	1950	1950	Unch
	Baran	Lokwan	NA	NA	-

Wheat Arrivals in Key Centers:

Centre	Market	Variety	Arrivals (Bags/Qtl)		Change
			05-May-20	04-May-20	
Delhi	Lawrence Road	Mill Delivery	6000	8000	-2000
	Narella	Mill Quality Loose	2000	3000	-1000
	Nazafgarh	Mill Quality Loose	NA	NA	-
Gujarat	Rajkot	Mill Quality Loose	6000	4500	1500
	Dhrol	Mill Quality Loose	NR	240	-
M.P.	Indore	Mill Quality Loose	Closed	Closed	-
Rajasthan	Kota	Mill Quality	30000	20000	10000
U.P.	Kanpur	Mill Quality Loose	3000	3500	-500
	Mathura	Mill Quality Loose	8000	5000	3000
	Kosi	Mill Quality Loose	1000	1000	Unch
	Hathras	Mill Quality Loose	800	900	-100
	Aligarh	Mill Quality Loose	5000	2000	3000
Punjab	Khanna	Mill Quality Loose	20000	20000	Unch
	(Ludhiana)Jagraon	Mill Quality Loose	NA	NA	-
Haryana	Sirsa	Mill Quality Loose	7000	7000	Unch
	Hodal	Mill Quality Loose	25000	25000	Unch
	Bhiwani	Mill Quality Loose	5000	5000	Unch

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

Wheat (CBOT) Future Price: 24.04.2020					
Contract Month	Open	High	Low	Close	Change
20-May	516.00	526.75	516.00	524.25	+2.75↑
20-Jul	510.00	521.25	505.75	519.50	+3.00↑
20-Sep	514.75	523.75	510.50	522.00	+1.75↑
20-Dec	524.50	532.00	520.00	530.25	+1.25↑
21-Mar	531.50	539.00	528.00	537.75	+1.25↑
21-May	532.75	539.75	529.25	539.75	+2.25↑

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