

Wheat Domestic Fundamentals:

Despite the clouser of of all 247 Agriculture produce marketing committee due toongoing srike in rajasthan, the state continue to purchase wheat. The FCI has procured 1,42,044 metric tonnes of wheat were procured by state govt agencies, while 5,66,466 metric tonnes were procured by FCI.

In Punjab nearly 33 per cent of the total wheat crop procured by different state and Central government procurement agencies has not been lifted from different grain markets of the district. The slow lifting process resulted in trouble for arhtiyas and labourers at grain markets as the area received substantial rain in the morning on Thursday.

Despite the closer of all 247 Agriculture produce marketing committee due to ongoing strike in Rajasthan, the state continues to purchase wheat. The FCI has procured 1,42,044 metric tonnes of wheat were procured by state govt agencies, while 5,66,466 metric tonnes were procured by FCI.

According to State Government, despite a delayed start to wheat procurement, Madhya Pradesh has so far procured over 66 lakh tonnes 63.67 lakh tonnes till Monday as against 53 LT in the corresponding period last year and is well on the path to achieve the upwardly revised procurement target of 95 LT.

The sealing of border due to Covid has curbed the arrival of wheat from UP to the tune of 21 lakh quintal in Palwal. This has led to a 37.5 per cent dip in the overall procurement here this season.

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Mild to moderate showers were witnessed in parts of the Punjab on Sunday morning, raising apprehension of delay in the lifting of wheat crop from grain markets. Moderate showers were witnessed in Gurdaspur, Hoshiarpur, Nawanshahr and Ropar districts, and mild showers in Ludhiana and Jalandhar. In these districts, wheat has already been harvested. This can delay the lifting of the produce. As of now, 80 per cent of the wheat in mandis has already been lifted. Along with this, the worry of the arduours has also increased due to the reduction of Luster Loss.

Procurement of wheat in the rabi season has so far been less by 18.35 per cent this year due to the Covid-19 crisis. However, there was no shortage of food grain and procurement was on track. "As on date cumulative procurement of wheat in the rabi marketing season 2020-21 is 226.85 LMT whereas it was 277.83 LMT during the corresponding period in 2019-20,"

In over 22 days of staggered wheat procurement, Punjab has procured 78% of the targeted produce so far, crossing the 100 lakh metric tonne (LMT) mark. Of the estimated 135 LMT of wheat, grain markets have recorded arrival of 105.14 LMT so far, of which 104 LMT had been procured. Wheat arrival, which hovered around 6 LMT last week, fell to 4.14 LMT on Wednesday as farmers were in a hurry to sell due to uncertainty over issuance of e-passes.

The Food Corporation of India (FCI) has been able to buy half of its wheat procurement target of 40.7 million tonne by Wednesday despite a delayed start this year as Punjab has exceeded expectation by purchasing nearly 75% of its target in only 22 days.

International Market Update:

Ukraine's wheat sales have reached 19.7 million tonnes as of May 15, leaving only 500,000 tonnes available for export over the rest of the season which runs until June 30, in line with a memorandum signed with traders, economy ministry data showed on Friday.

Ukrainian seaport wheat exports rose nearly 23% in the first week of May to 351,000 tonnes from 286,000 tonnes a week earlier, preliminary data from the APK-Inform consultancy showed on Tuesday. The data showed that Ukraine has already exported 19.460 million tonnes of wheat in the current season, which runs from July to June.

According to USDA Canada's wheat production in 2020-21 is expected to increase slightly on a 2% increase in area planted and a decrease in area abandoned. Wheat production is estimated at 33.8 million tonnes, up from an estimated production of 32.3 million tonnes in 2019-20. Marketing year 2019-20 was marked with unfavourable weather conditions, transportation challenges, market access issues and then the coronavirus (COVID-19).

European Union wheat exporters are set to record their best export season for years with record shipments expected from top exporter France, traders said on Wednesday. For the current July 2019/June 2020 season, the EU Commission this week raised its monthly forecast for exports of soft wheat, or common wheat, from the EU plus Britain to 31.8 million tonnes, a four-year high.

Wheat Futures Contract: NCDEX Price							Date: 15.05.2020 at 5:00 PM		
Contract Month	+/-	Open	High	Low	Close	Volume	Ch. From previous day	OI	Ch. From previous day
20-May	0	-	-	-	1922				
20-June	0	-	-	-	1930				
20-July	0	-	-	-	1937				

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
			15-May-20	14-May-20	
Delhi	Lawrence Road	Mill Delivery	1950	1960	-10
	Narella	Mill Quality Loose	1800	1820	-20
	Nazafgarh	Mill Quality Loose	NA	NA	-
Gujarat	Rajkot	Mill Delivery	1800	1810	-10
	Ahmedabad	Mill Delivery	1880	1880	Unch
	Surat	Mill Delivery	1980	1980	Unch
	Dhrol	Mill Quality Loose	NR	NR	-
M.P.	Indore	Mill Delivery	Closed	Closed	-
	Bhopal	Mill Quality Loose	Closed	Closed	-
Rajasthan	Kota	Mill Quality Loose	1680	Closed	-
		Mill Delivery	1800	Closed	-
U.P.	Kanpur	Mill Delivery	2000	2000	Unch
	Mathura	Mill Quality Loose	1800	1825	-25
	Kosi	Mill Quality Loose	1820	1850	-30
	Hathras	Mill Quality Loose	1800	1815	-15
	Aligarh	Mill Quality Loose	1830	1830	Unch






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	1890	1880	10
	Karnal	Mill Delivery	NA	NA	-
	Panipat	Mill Quality Loose	NA	NA	-
Tamil Nadu	Chennai	Mill Quality	2150	Closed	-
	Madurai	Mill Quality	2207	Closed	-
	Coimbatore	Mill Quality	2207	Closed	-
Bihar	Khagariya	Mill Delivery	1900	1900	Unch
	Muzaffarpur	Mill Delivery	1900	1900	Unch
FOR	Kandla (Rajasthan-Rajkot)	Mill Quality	NA	NA	-
	Gandhidham (Rajasthan-Rajkot)	Mill Quality	NA	NA	-

Centre	Market	Variety	Prices (Rs/Qtl)		Change
			15-May-20	14-May-20	
Gujarat	Rajkot	Lokwan	1850	1850	Unch
M.P.	Indore	Lokwan	Closed	Closed	-
	Bhopal	Lokwan	Closed	Closed	-
	Bina	Sarbati 306	2250	2250	Unch
Rajasthan	Kota	Lokwan Bilty	1900	Closed	-
	Baran	Lokwan	Closed	Closed	-

Wheat Arrivals in Key Centers:

Centre	Market	Variety	Arrivals (Bags/Qtl)		Change
			15-May-20	14-May-20	
Delhi	Lawrence Road	Mill Delivery	6000	5000	1000
	Narella	Mill Quality Loose	1000	1500	-500
	Nazafgarh	Mill Quality Loose	NA	NA	-
Gujarat	Rajkot	Mill Quality Loose	5000	4000	1000
	Dhrol	Mill Quality Loose	NR	NR	-
M.P.	Indore	Mill Quality Loose	Closed	Closed	-
Rajasthan	Kota	Mill Quality	30000	Closed	-
U.P.	Kanpur	Mill Quality Loose	2500	2500	Unch
	Mathura	Mill Quality Loose	4000	4500	-500
	Kosi	Mill Quality Loose	1000	700	300
	Hathras	Mill Quality Loose	800	1000	-200
	Aligarh	Mill Quality Loose	4000	5000	-1000
Punjab	Khanna	Mill Quality Loose	13000	12000	1000

	(Ludhiana)Jagraon	Mill Quality Loose	NA	NA	-
Haryana	Sirsa	Mill Quality Loose	8000	7000	1000
	Hodal	Mill Quality Loose	5000	4000	1000
	Bhiwani	Mill Quality Loose	2500	2500	Unch
	Karnal	Mill Delivery	NA	NA	-
	Panipat	Mill Quality Loose	NA	NA	-

Wheat (CBOT) Future Price: 14.05.2020					
Contract Month	Open	High	Low	Close	Change
20-May	510.50	537.75	510.50	510.50	unch 
20-Jul	500.00	506.00	496.75	502.25	+0.50 
20-Sep	503.75	508.75	500.50	505.25	unch 
20-Dec	514.50	518.75	511.00	515.25	-0.75 
21-Mar	524.25	527.75	520.50	524.50	-1.50 
21-May	527.00	529.25	524.25	527.75	-1.50 

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