

**Wheat Domestic Fundamentals:**

**According to the state Govt. of Madhya Pradesh the farmers of those districts** where wheat procurement has been delayed due to Corona crisis, need not worry, as procurement will continue till May 31 there.

**The government's wheat procurement in 2020-21 (May 24, 2020) marketing year has surpassed** the last year's 34.13 million tonnes, despite all the hurdles in the wake of the COVID-19 outbreak, official data showed on Monday. "Procurement of wheat by the government agencies surpassed last year's figures of 341.31Lakh Metric Tonnes (LMT) to touch 341.56LMT on 24.05.2020, surmounting all impediments created due to the spread of COVID-19 virus and the country wide lockdown"

**According to FCI 313.26 LMT Wheat has been procured so far**, in which Punjab has procured 124.31 LMT followed by M.P 94.54 LMT, Haryana 68.42 LMT and U.P 17.01 LMT, as on May 20.

**According to Govt. the wheat procurement season in this Rabi season till May 31 in Punjab.** 125 lakh MT wheat was procured in Punjab till Thursday evening though the initially the target was of 135 lakh MT wheat coming in the mandis.

**In Amritsar merely 1,450 tonnes of wheat arriving at grain markets in the district on Friday**, almost 89 per cent of wheat as compared to the previous season has been procured so far. Fiftysix grain markets and nine temporary procurement centres in the district have procured a total of 6,07,692 tonnes of wheat so far.

**According to FCI, only 17.71 lakh tonnes of wheat has been procured at the support price** in the current rabi from Uttar Pradesh, the largest wheat producing state, which is only 32.2% of the target 55 lakh tonnes. In the last Rabi, 37 lakh tonnes of wheat was purchased in the state, whereas last year also the target of procurement was fixed at 55 lakh tonnes. The current Rabi is estimated to produce 363 lakh tonnes of wheat in the state and the procurement of wheat started in the state.

**According to Haryana Govt. the state government has procured over 71 lakh metric tonne (MT)** of wheat. It's being procured at an MSP of ₹1,925 per quintal.

**The wheat procurement in Champawat district will run till 31 May.** These purchasing centers will be closed on June 1. So far, 1639 quintals and 50 kg have been procured in various centers of the district. Due to the ongoing lockdown under the Corona epidemic, this time wheat procurement started from April 15 instead of April 1.

**According to the Govt. this season Indian wheat harvest has been severely interrupted** by the national COVID-19 lockdown. As the harvest winds down across most states, the Govt. has increased its production forecast by almost one million tonnes to a record 107.2 million tonnes for the 2019-20 marketing year.

**Haryana government on Friday allowed procurement of wheat from other states through "Meri Fasal-Mera Beyora"** portal, a decision taken after pressure from Arthiyas (procurement agents). The farmers from other states will be able to register on the portal from May 17. Haryana government has set a target of 10 lakh MT wheat purchase from other states and would not buy more than 360 quintal wheat from a single farmer.

**According to Punjab state Govt. 92% of expected arrival of 135 lakh tonnes of wheat** had been procured in Punjab. 122.02 lakh tonnes had arrived in mandis in which, 121.85 lakh tonnes had been purchased in a month despite staggered movement of wheat amid the coronavirus pandemic. More than 95 per cent wheat had been procured in 15 of the 22 Punjab districts

**International Market Update:**

**Export prices for Russian wheat new crop grew up amid lower crop forecast** due to dry weather, including the Russian Ministry of agriculture. According to IKAR, the price of the new harvest with a 2.5-percent protein content in Novorossiisk for delivery in July rose within the week by \$4 to \$199 per ton FOB.

**CBOT July wheat may fall to \$4.91-3/4 per bushel, as it could have completed a bounce from the May 18** low of \$4.93-3/4. The weak bounce failed to extend above a resistance at \$5.02-1/4, the 150pc projection level on a downtrend from \$5.61-1/2. The trend may have resumed. A break above \$5.02-1/4 could lead to a gain to \$5.06-3/4.

**A United Nations aid agency has purchased about 80,000 tonnes** of wheat expected to be sourced from Ukraine to be shipped to Sudan, European traders said on Monday. About 40,000 tonnes is to be shipped by the end of May and 40,000 tonnes by the

Wheat Futures Contract: NCDEX Price							Date: 26.05.2020 at 5:00 PM		
Contract Month	+/-	Open	High	Low	Close	Volume	Ch. From previous day	OI	Ch. From previous day
20-May	0	-	-	-	1906				
20-June	0	-	-	-	1899				
20-July	0	-	-	-	1906				

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	-	-	-	-

Centre	Market	Variety	Prices (Rs/Qtl)		Change
			26-May-20	25-May-20	
Delhi	Lawrence Road	Mill Delivery	1990	1980	10
	Narella	Mill Quality Loose	1800	1825	-25
	Nazafgarh	Mill Quality Loose	NA	NA	-
Gujarat	Rajkot	Mill Delivery	1835	1825	10
	Ahmedabad	Mill Delivery	1900	1910	-10
	Surat	Mill Delivery	2000	2000	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	1725	1730	-5
		Mill Delivery	1875	1850	25
U.P.	Kanpur	Mill Delivery	1950	2000	-50
	Mathura	Mill Quality Loose	1820	Closed	-
	Kosi	Mill Quality Loose	1850	Closed	-
	Hathras	Mill Quality Loose	1835	1850	-15
	Aligarh	Mill Quality Loose	1825	1830	-5
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	1925	NA	-
	Bhiwani	Mill Quality Loose	1900	1900	Unch
	Karnal	Mill Delivery	NA	NA	-

	Panipat	Mill Quality Loose	NA	NA	-
<b>Tamil Nadu</b>	Chennai	Mill Quality	2200	2200	Unch
	Madurai	Mill Quality	2257	2257	Unch
	Coimbatore	Mill Quality	2257	2257	Unch
<b>Bihar</b>	Khagariya	Mill Delivery	2050	2050	Unch
	Muzaffarpur	Mill Delivery	1950	1950	Unch
<b>FOR</b>	Kandla (Rajasthan-Rajkot)	Mill Quality	NA	NA	-
	Gandhidham (Rajasthan-Rajkot)	Mill Quality	NA	NA	-

Centre	Market	Variety	Prices (Rs/Qtl)		Change
			26-May-20	25-May-20	
<b>Gujarat</b>	Rajkot	Lokwan	1850	1850	Unch
<b>M.P.</b>	Indore	Lokwan	Closed	Closed	-
	Bhopal	Lokwan	Closed	Closed	-
	Bina	Sarbati 306	2100	Closed	-
<b>Rajasthan</b>	Kota	Lokwan Bilty	1850	1900	-50
	Baran	Lokwan	NA	NA	-

**Wheat Arrivals in Key Centers:**

Centre	Market	Variety	Arrivals (Bags/Qtl)		Change
			26-May-20	25-May-20	
<b>Delhi</b>	Lawrence Road	Mill Delivery	6000	5000	1000
	Narella	Mill Quality Loose	500	1000	-500
	Nazafgarh	Mill Quality Loose	NA	NA	-
<b>Gujarat</b>	Rajkot	Mill Quality Loose	6000	7000	-1000
	Dhrol	Mill Quality Loose	NR	NR	-
<b>M.P.</b>	Indore	Mill Quality Loose	Closed	Closed	-
<b>Rajasthan</b>	Kota	Mill Quality	25000	25000	Unch
<b>U.P.</b>	Kanpur	Mill Quality Loose	2000	2000	Unch
	Mathura	Mill Quality Loose	6000	Closed	-
	Kosi	Mill Quality Loose	200	Closed	-
	Hathras	Mill Quality Loose	1200	1400	-200
	Aligarh	Mill Quality Loose	5000	3000	2000
<b>Punjab</b>	Khanna	Mill Quality Loose	5000	5000	Unch
	(Ludhiana)Jagraon	Mill Quality Loose	NA	NA	-
<b>Haryana</b>	Sirsa	Mill Quality Loose	5000	3000	2000
	Hodal	Mill Quality Loose	3000	5000	-2000
	Bhiwani	Mill Quality Loose	5000	NA	-
	Karnal	Mill Delivery	NA	NA	-
	Panipat	Mill Quality Loose	NA	NA	-

Wheat (CBOT) Future Price: 25.05.2020					
Contract Month	Open	High	Low	Close	Change
<b>Jul-20</b>	515.00	516.25	503.25	508.75	-7.25↓
<b>Sep-20</b>	518.00	518.75	506.75	512.75	-6.00↓
<b>Dec-20</b>	526.00	527.00	515.25	521.50	-5.50↓
<b>Mar-21</b>	534.00	534.25	523.25	529.25	-5.00↓
<b>May-21</b>	535.75	536.50	526.50	532.00	-5.00↓
<b>Jul-21</b>	530.00	531.00	524.50	529.25	-5.25↓

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Jul20	200522	515.00	516.25	503.25	508.75	-7.25↓	87,800	209,402	+8,344	Hover/Click
Sep20	200522	518.00	518.75	506.75	512.75	-6.00↓	31,085	77,770	+880	Hover/Click
Dec20	200522	526.00	527.00	515.25	521.50	-5.50↓	23,422	61,054	+231	Hover/Click
Mar21	200522	534.00	534.25	523.25	529.25	-5.00↓	9,334	20,035	+1,631	Hover/Click
May21	200522	535.75	536.50	526.50	532.00	-5.00↓	2,383	4,873	+464	Hover/Click
Jul21	200522	530.00	531.00	524.50	529.25	-5.25↓	1,439	7,059	+468	Hover/Click
Total Volume and Open Interest							155,681	386,542	+12,032	