

Wheat Domestic Fundamentals:

In view of the increasing infection of the corona virus, due to the lockdown, this time the wheat procurement in the Prayagraj district started from April 15 instead of April 1. After nearly two and a half months have passed, it has become a headache for the marketing department officials to not meet even half of the target set. Due to poor yield, most of the farmers are not going to the purchasing center to sell wheat this time. At the same time, wheat procurement is being affected due to thinning of wheat due to storms, water and hail.

The government's wheat procurement has touched an all-time record of 38.2 million tonnes so far in the 2020-21 marketing year, with Madhya Pradesh surpassing Punjab as the country's biggest wheat procuring state.

So far, only 30.85 lakh tonnes of wheat have been procured on the MSP in the current rabi marketing from Uttar Pradesh, whereas the target of procurement has been fixed at 55 lakh tonnes. In the last Rabi season, the target was to buy 5.5 million tonnes of wheat from the state, but the purchase was only 37 lakh tonnes. The state government has decided to purchase in the current Rabi season by June 30 due to the corona virus, but given the speed at which the procurement is taking place, the procurement will be less than the target.

In Uttar Pradesh the government may be making continuous efforts to increase wheat procurement, but it is not getting success as per the target. All districts are in the same condition.

Uttar Pradesh, the country's largest wheat producing state, has fallen back in its wheat purchase target this year. The state, which has produced 360 lakh metric tonne of wheat, has so far been able to purchase barely 50% of its target in the ongoing rabi marketing season (2020-21). On June 9, the state has purchased 28.3 lakh metric tonne of the grain from 5,35,670 farmers, who have been paid more than `4,408 crore as minimum support price (MSP) at the rate of `1,925 per quintal.

In the country's largest wheat producing state Uttar Pradesh, wheat production is estimated to increase to 363 lakh tonnes in the current rabi season, but the government procurement target has reached only 50 per cent of the fixed 55 lakh tonnes, which was due to the total procurement last year. Also around 9.40 lakh tonnes is less. The state government has extended the purchase deadline to June 30, but the pace with which the purchase is taking place makes it difficult to reach the target.

According to MP Govt. "Madhya Pradesh has reached first position in the country in procurement of wheat on support price. So far, 1, 27,67,628 metric tonnes of wheat have been procured. This accounts for 33 per cent of wheat procured by all states. Punjab is second to MP," a public relations department official said. He said the total amount of wheat procured in the country stood at 3,86,54,000 metric tonnes.

According to Uttarakhand Govt. Wheat harvesting is going on these days in the mountain. But the weather remains a constant villain in this work. Due to the sudden rains, tenants are facing difficulties in harvesting and mounting wheat.

The Uttar Pradesh has introduced a new system for procurement of less wheat against the target at the purchasing centers and not reaching the farmers at government purchasing centers. Now wheat will be purchased at farmers' home by operating mobile purchasing center. In rural areas, 100 quintals or more of wheat will be purchased individually or collectively through a mobile purchasing center in a place / campus. There will also be a relaxation in the quality and standards set for wheat grains affected due to rain. There are 77 centers of nine purchasing agencies approved for purchasing wheat.

Cyclone Nisarga: Madhya Pradesh has purchased 125.60 lakh MT of wheat from farmers in which Thousands of quintals of wheat procured by the Madhya Pradesh government and waiting to be transported to warehouses were damaged in rains that battered several parts of the state on Thursday. About 15,000 quintals of wheat stored in open in Katni got wet in the past two days. The value of the wheat stored is said to be about Rs 2.81 crore. Similarly, in Rajgarh district too wheat was stored in the open at about 90 per cent of the 84 procurement centres. It got wet due to rains.

International Market Update:

Wheat for July delivery fell 0.5% to \$4.81 1/4 a bushel on the Chicago Board of Trade Friday as the weather outlook for the U.S. Corn Belt continues to support crop growth.

China will see a bumper harvest of grains this summer thanks to stable grain acreage and improved crop yields, the Ministry of Agriculture and Rural Affairs said Monday. Summer grain acreage is 400 million mu (about 26.67 million hectares) this year. As of Monday, 90 percent of summer grains have been harvested. The quality of

Wheat Futures Contract: NCDEX Price							Date: 23.06.2020 at 5:00 PM		
Contract Month	+/-	Open	High	Low	Close	Volume	Ch. From previous day	OI	Ch. From previous day
20-July	0	-	-	-	1903				
20-Aug	0	-	-	-	1910				
20-Sep	0	-	-	-	1910				

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
			23-Jun-20	22-Jun-20	
Delhi	Lawrence Road	Mill Delivery	1970	1965	5
	Narella	Mill Quality Loose	1850	1850	Unch
	Nazafgarh	Mill Quality Loose	1800	1790	10
Gujarat	Rajkot	Mill Delivery	Closed	1815	-
	Ahmedabad	Mill Delivery	Closed	1915	-
	Surat	Mill Delivery	Closed	1950	-
	Dhrol	Mill Quality Loose	NA	NA	-
M.P.	Indore	Mill Delivery	1825	1825	Unch
	Bhopal	Mill Quality Loose	1760	1750	10
Rajasthan	Kota	Mill Quality Loose	1750	1775	-25
		Mill Delivery	1870	1900	-30
U.P.	Kanpur	Mill Delivery	2000	2000	Unch
	Mathura	Mill Quality Loose	1800	1800	Unch
	Kosi	Mill Quality Loose	1825	1825	Unch
	Hathras	Mill Quality Loose	1800	1770	30
	Aligarh	Mill Quality Loose	1790	1770	20
Punjab	Khanna	Mill Quality Loose	1810	1800	10
	Ludhiana (Jagraon)	Mill Delivery	NA	NA	-

Haryana	Sirsa	Mill Delivery loose	1880	1880	Unch
	Hodal	Mill Delivery	NA	NA	-
	Bhiwani	Mill Quality Loose	1930	1950	-20
	Karnal	Mill Delivery	NA	NA	-
	Panipat	Mill Quality Loose	NA	NA	-
Tamil Nadu	Chennai	Mill Quality	2150	2150	Unch
	Madurai	Mill Quality	2207	2207	Unch
	Coimbatore	Mill Quality	2207	2207	Unch
Bihar	Khagariya	Mill Delivery	2000	2000	Unch
	Muzaffarpur	Mill Delivery	1850	1850	Unch
FOR	Kandla (Rajasthan-Rajkot)	Mill Quality	Closed	NA	-
	Gandhidham (Rajasthan-Rajkot)	Mill Quality	Closed	NA	-

Centre	Market	Variety	Prices (Rs/Qtl)		Change
			23-Jun-20	22-Jun-20	
Gujarat	Rajkot	Lokwan	Closed	1850	-
M.P.	Indore	Lokwan	NA	NA	-
	Bhopal	Lokwan	1900	1900	Unch
	Bina	Sarbati 306	2300	2300	Unch
Rajasthan	Kota	Lokwan Bilty	1950	1950	Unch
	Baran	Lokwan	NA	NA	-

Wheat Arrivals in Key Centers:

Centre	Market	Variety	Arrivals (Bags/Qtl)		Change
			23-Jun-20	22-Jun-20	
Delhi	Lawrence Road	Mill Delivery	6000	5000	1000
	Narella	Mill Quality Loose	800	700	100
	Nazafgarh	Mill Quality Loose	200	150	50
Gujarat	Rajkot	Mill Quality Loose	Closed	2800	-
	Dhrol	Mill Quality Loose	NA	NA	-
M.P.	Indore	Mill Quality Loose	NA	NA	-
Rajasthan	Kota	Mill Quality	20000	50000	-30000
U.P.	Kanpur	Mill Quality Loose	3000	5200	-2200
	Mathura	Mill Quality Loose	2500	5000	-2500

	Kosi	Mill Quality Loose	1000	1000	Unch
	Hathras	Mill Quality Loose	250	900	-650
	Aligarh	Mill Quality Loose	2000	2000	Unch
Punjab	Khanna	Mill Quality Loose	100	100	Unch
	(Ludhiana)Jagraon	Mill Quality Loose	NA	NA	-
Haryana	Sirsa	Mill Quality Loose	200	200	Unch
	Hodal	Mill Quality Loose	100	150	-50
	Bhiwani	Mill Quality Loose	400	200	200
	Karnal	Mill Delivery	15	10	5
	Panipat	Mill Quality Loose	NA	NA	-

Wheat Products Delhi	23-Jun-20	22-Jun-20	Change
Atta (50kg) Ordinary	1030	1030	Unch
Maida Grade 1 (50KG)	1050	1050	Unch
Suji (50kg)	1280	1280	Unch
Chokar (50 kg)	920	920	Unch
Chokar (34 kg)	620	620	Unch
Chakki Atta (50kg)	NA	NA	-
Chakki Atta (50kg) Special	NA	NA	-
Chakki Atta (90kg) Superfine	NA	NA	-
Chakki Atta (50kg) Superfine	NA	NA	-

Wheat (CBOT) Future Price: 22.06.2020					
Contract Month	Open	High	Low	Close	Change
Jul-20	480.50	486.00	477.75	485.00	+3.75↑
Sep-20	484.50	490.50	481.75	489.50	+4.25↑
Dec-20	494.00	498.75	490.75	498.00	+3.75↑
Mar-21	503.75	508.25	500.50	507.25	+3.50↑
May-21	509.25	513.50	506.75	512.75	+3.00↑
Jul-21	513.00	517.00	509.00	515.50	+3.25↑

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Jul20	200622	480.50	486.00	477.75	485.00	+3.75↑	51,883	75,819	-5,708	Hover/Click
Sep20	200622	484.50	490.50	481.75	489.50	+4.25↑	50,122	194,949	+6,160	Hover/Click
Dec20	200622	494.00	498.75	490.75	498.00	+3.75↑	20,724	90,489	+2,338	Hover/Click
Mar21	200622	503.75	508.25	500.50	507.25	+3.50↑	8,406	33,679	+1,489	Hover/Click
May21	200622	509.25	513.50	506.75	512.75	+3.00↑	1,868	10,276	+480	Hover/Click
Jul21	200622	513.00	517.00	509.00	515.50	+3.25↑	1,156	10,196	+256	Hover/Click
Total Volume and Open Interest							134,322	422,899	+5,053	