

Wheat Domestic Fundamentals:

According to the data published on the Food Corporation of India (FCI) website, government agencies across the country have purchased 389.44 lakh tonnes of wheat in the current Rabi marketing year 2020-21.

FCI aims to promote increased purchases by private buyers under OMSS, which came down to nil in June, who didn't wish to be identified. The FCI has run out of storage facilities, and needs to offload the excess stock. The wholesale market price of wheat is less than the central agency's rate. Under OMSS, the FCI currently sells 'Grade A' wheat at Rs 2,135/quintal and the 'Grade B' at Rs 2,080/quintal. However, these rates are significantly higher than the current market prices of Rs 1,850-1,920/quintal. Under the scheme can be reduced to Rs 1,640/quintal for 'Grade A'. According to the consumer affairs ministry official wheat price under the scheme can be reduced to Rs 1,640/quintal for 'Grade A'.

In Madhya Pradesh three different co-operatives got drenched in rain due to lack of storage system for purchased wheat from farmers. the employees of the concerned institutions put wheat in yards for grading purpose. Residents living near that area are facing stink issues, due to which they've a punchnama for disposing off unusable wheat.

The Delhi government decided to provide monthly free ration from July to all PDS card holders till November 2020. This particular scheme helps nearly 71,40,938 people who get subsidized food grains. These include 68,465 Antodya Anna Yojna (AAY) households with 2,78,954 beneficiaries. The price is Rs 2 per kg for wheat and Rs 3 per kg for rice, which shall not be charged from the NFS beneficiaries while obtaining the ration from July till November. Regular entitlement under AAY category is 25 kg wheat per household, 10 kg rice per, household and one kg sugar per household.

Uttar Pradesh, has fallen short of its wheat purchase target this year as the agencies could purchase only 35.76 lakh tons of wheat against the set target to purchase 55 lakh tons. Last year the government had purchased 37.04 lakh tons of wheat.

The Haryana government will distribute wheat and pulses free of cost from July to November 2020 under the Pradhan Mantri Garib Kalyan Anna Yojana. The Food Civil Supplies and Consumer Affairs Department made pink, yellow and khaki ration card holders 5 kg per member wheat and one kg pulses per family free per month from April to June 2020 under the scheme in lockdown.

Prime Minister had yesterday announced the extension of Pradhan Mantri Garib Kalyan Ann Yojana till the end of November 2020. He said that the PMGKAY scheme is extended from July till the end of November 2020. the Department of Food and PD has worked out estimated cost under TPDS @ 5 Kg per person per month for three months i.e. April-June, 2020 would entail an estimated subsidy of Rs. 44,131 crore taking the estimated Economic Cost of Rs. 26,838.40/MT for wheat (as per BE 2020-2021).

FCI will now procure wheat at Kota-Bundi on support price till 7 July. The Food-Public Distribution Ministry has issued its orders on Tuesday.

India on Tuesday deployed a helicopter and a dozen drones spraying insecticide to stop desert locusts that have spread to nine heartland states of the world's second-biggest producer of wheat. The move came after swarms invaded Gurugram, India battling its worst desert locust outbreak for decades, pressed into service 12 drones to track the movement of locusts and spray insecticides on the swarms.

In Uttar Pradesh, Farmers in the faced difficulty in getting support price of government wheat this time. The administration here has failed to achieve the target set for wheat procurement. So far, only 63 per cent of wheat has been procured in the Unnao district, 65.11 percent in Balrampur and 73 Percent in Badaun district.

According to Rajasthan Government, Despite the lockdown, the food department has procured 21.61 lakh metric tonne of wheat in just 73 days, setting a new record of highest ever procurement. So far, Wheat worth Rs. 4,160 crore has been purchased, the average procurement of Wheat per day last year was 13,187 metric tonnes, whereas this year, 29,605 metric tonne of wheat was purchased daily, which was two-and-a-half times more than that last year.

As per the Food Corporation of India report dated 28.06.2020, FCI currently has 550.31 LMT wheat.

International Market Update:

According to a Ukrainian agriculture consultancy firm. Ukraine is poised to harvest a smaller and poorer quality wheat crop than last year, UkrAgroConsult is forecasting 25.9 million tonnes of production, down from 29.1 million tonnes last year. Crop quality in the northern part of the country will be poor and there is the possibility that will be the case in

| Wheat Futures Contract: NCDEX Price | | | | | | | Date: 11.07.2020 at 5:00 PM | | |
|-------------------------------------|-----|------|------|-----|-------|--------|-----------------------------|----|-----------------------|
| Contract Month | +/- | Open | High | Low | Close | Volume | Ch. From previous day | OI | Ch. From previous day |
| 20-July | 0 | - | - | - | 1897 | | | | |
| 20-Aug | 0 | - | - | - | 1905 | | | | |
| 20-Sep | 0 | - | - | - | 1905 | | | | |

| Spread | Apr-20 | May-20 | Jun-20 |
|--------------|--------|--------|--------|
| Spot Narella | - | - | - |
| 20-Jul | - | - | - |
| 20-Aug | | - | |
| 20-July | | | 8 |

| Stocks | Demat | In-Process | Total | EDD |
|--------|-----------|------------|-----------|-----------|
| | 23.Jun.20 | 23.Jun.20 | 23.Jun.20 | 20.Jun.20 |
| Delhi | - | - | - | - |
| Itarsi | - | - | - | - |
| Kanpur | - | - | - | - |
| Kota | - | - | - | - |

| Centre | Market | Variety | Prices (Rs/Qtl) | | Change |
|-----------|--------------------|---------------------|-----------------|-----------|--------|
| | | | 11-Jul-20 | 10-Jul-20 | |
| Delhi | Lawrence Road | Mill Delivery | 1965 | 1975 | -10 |
| | Narella | Mill Quality Loose | 1860 | 1870 | -10 |
| | Nazafgarh | Mill Quality Loose | 1810 | 1850 | -40 |
| Gujarat | Rajkot | Mill Delivery | 1820 | 1810 | 10 |
| | Ahmedabad | Mill Delivery | 1890 | 1880 | 10 |
| | Surat | Mill Delivery | 1930 | 1940 | -10 |
| | Dhrol | Mill Quality Loose | NA | NA | - |
| M.P. | Indore | Mill Delivery | 1900 | 1900 | Unch |
| | Bhopal | Mill Quality Loose | 1800 | 1750 | 50 |
| Rajasthan | Kota | Mill Quality Loose | 1750 | 1725 | 25 |
| | | Mill Delivery | 1865 | 1860 | 5 |
| U.P. | Kanpur | Mill Delivery | Closed | 2000 | - |
| | Mathura | Mill Quality Loose | Closed | Closed | - |
| | Kosi | Mill Quality Loose | Closed | 1860 | - |
| | Hathras | Mill Quality Loose | Closed | 1780 | - |
| | Aligarh | Mill Quality Loose | Closed | Closed | - |
| Punjab | Khanna | Mill Quality Loose | 1800 | 1800 | Unch |
| | Ludhiana (Jagraon) | Mill Delivery | NA | NA | - |
| Haryana | Sirsa | Mill Delivery loose | 1860 | 1860 | Unch |
| | Hodal | Mill Delivery | NA | NA | - |
| | Bhiwani | Mill Quality Loose | 1700 | 1700 | Unch |

| | | | | | |
|------------|-------------------------------|--------------------|------|------|------|
| | Karnal | Mill Delivery | NA | NA | - |
| | Panipat | Mill Quality Loose | NA | NA | - |
| Tamil Nadu | Chennai | Mill Quality | 2200 | 2200 | Unch |
| | Madurai | Mill Quality | 2257 | 2257 | Unch |
| | Coimbatore | Mill Quality | 2257 | 2257 | Unch |
| Bihar | Khagariya | Mill Delivery | 2000 | 2000 | Unch |
| | Muzaffarpur | Mill Delivery | 1800 | 1800 | Unch |
| FOR | Kandla (Rajasthan-Rajkot) | Mill Quality | NA | NA | - |
| | Gandhidham (Rajasthan-Rajkot) | Mill Quality | NA | NA | - |

| Centre | Market | Variety | Prices (Rs/Qtl) | | Change |
|-----------|--------|--------------|-----------------|-----------|--------|
| | | | 11-Jul-20 | 10-Jul-20 | |
| Gujarat | Rajkot | Lokwan | 1850 | 1825 | 25 |
| M.P. | Indore | Lokwan | 2200 | 2200 | Unch |
| | Bhopal | Lokwan | 1950 | 1900 | 50 |
| | 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 |
|-----------|-------------------|--------------------|---------------------|-----------|--------|
| | | | 11-Jul-20 | 10-Jul-20 | |
| Delhi | Lawrence Road | Mill Delivery | 5000 | 4000 | 1000 |
| | Narella | Mill Quality Loose | 1000 | 400 | 600 |
| | Nazafgarh | Mill Quality Loose | 150 | 200 | -50 |
| Gujarat | Rajkot | Mill Quality Loose | 1500 | 2500 | -1000 |
| | Dhrol | Mill Quality Loose | NA | NA | - |
| M.P. | Indore | Mill Quality Loose | 2500 | 2000 | 500 |
| Rajasthan | Kota | Mill Quality | 10000 | 12000 | -2000 |
| U.P. | Kanpur | Mill Quality Loose | Closed | 4000 | - |
| | Mathura | Mill Quality Loose | Closed | Closed | - |
| | Kosi | Mill Quality Loose | Closed | 1000 | - |
| | Hathras | Mill Quality Loose | Closed | 50 | - |
| | Aligarh | Mill Quality Loose | Closed | Closed | - |
| Punjab | Khanna | Mill Quality Loose | 400 | 500 | -100 |
| | (Ludhiana)Jagraon | Mill Quality Loose | NA | NA | - |
| Haryana | Sirsa | Mill Quality Loose | 200 | 200 | Unch |
| | Hodal | Mill Quality Loose | 50 | 100 | -50 |
| | Bhiwani | Mill Quality Loose | 300 | 300 | Unch |
| | Karnal | Mill Delivery | NA | NA | - |

| | | | | | |
|--|---------|--------------------|----|----|---|
| | Panipat | Mill Quality Loose | NA | NA | - |
|--|---------|--------------------|----|----|---|

| Wheat Products Delhi | 11-Jul-20 | 10-Jul-20 | Change |
|------------------------------|-----------|-----------|--------|
| Atta (50kg) Ordinary | 1050 | 1050 | Unch |
| Maida Grade 1 (50KG) | 1160 | 1160 | Unch |
| Suji (50kg) | 1210 | 1210 | Unch |
| Chokar (50 kg) | 725 | 725 | Unch |
| Chokar (34 kg) | 425 | 425 | 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: 10.07.2020 | | | | | |
|---------------------------------------|--------|--------|--------|--------|--------|
| Contract Month | Open | High | Low | Close | Change |
| Jul-20 | 536.75 | 543.00 | 535.75 | 535.75 | +9.50↑ |
| Sep-20 | 524.00 | 539.00 | 520.50 | 534.00 | +9.00↑ |
| Dec-20 | 529.50 | 542.75 | 525.25 | 539.00 | +9.00↑ |
| Mar-21 | 534.25 | 546.50 | 530.25 | 543.00 | +8.00↑ |
| May-21 | 537.00 | 549.25 | 534.00 | 544.50 | +5.50↑ |
| Jul-21 | 533.75 | 546.00 | 531.50 | 538.75 | +2.00↑ |

Disclaimer: The information and opinions contained in the document have been compiled from sources believed to be reliable. The company does not warrant its accuracy, completeness and correctness. Use of data and information contained in this report is at your own risk. This document is not, and should not be construed as, an offer to sell or solicitation to buy any commodities. This document may not be reproduced, distributed or published, in whole or in part, by any recipient hereof for any purpose without prior permission from the Company. IASL and its affiliates and/or their officers, directors and employees may have positions in any commodities mentioned in this document (or in any related investment) and may from time to time add to or dispose of any such commodities (or investment). Please see the detailed disclaimer at <http://www.agriwatch.com/disclaimer.php> © 2020 Indian Agribusiness Systems Ltd.