

**Wheat Domestic Fundamentals:**

**Prices of WHEAT in Jaipur and Indore were flat today due to steady demand from bulk buyers amid a largely unchanged supply of the food grain, traders said.** Arrivals in Jaipur were pegged steady at 1,000 bags (1 bag = 100 kg) and in Indore supply was at 1,500 bags, steady from Wednesday.

**All India's weekly average prices decreased by 14.35 percent YoY to Rs. 1788.49 per quintal during the week ended 30<sup>th</sup> Sep 2020.** Wheat average prices were ruling at Rs 2161.99 per quintal during 24<sup>th</sup> Sep-30<sup>th</sup> Sep 2019. As compared to prices in the last week, 16<sup>th</sup>-23<sup>rd</sup> Sep 2020, the prices are high by 3.54 percent. The wheat market has stabilized, and prices are unlikely to rise till Dusshera & Diwali festival. But the prices of wheat seem to have hit bottom, and unlikely to drop further.

**Changes in the weather system and the prices of crops directly impact the sowing of Rabi.** Due to this, the trend of farmers of the Rajasthan state has reduced towards wheat in the last five years. Instead, the trend of farmers has increased towards the production of Gram. Officials of the agriculture department are also putting up mini kits and exhibitions of Gram instead of wheat. Simultaneously, the trend has also changed due to the sowing affected due to the lack of a favorable environment at the time of sowing.

**The agriculture department in Himachal Pradesh has reduced the price of wheat seed by two rupees per kg. In 2019, the seed at agricultural centers was sold at Rs 33 per kg.** This year, 31 kg is being sold. During the Corona period, the trend towards farming has increased. The agriculture department is in high demand for seeds. For this reason, the department has asked for five hundred quintals more seeds than last year. Out of the total demand of 12 thousand quintal seeds, eight thousand quintal seeds have reached the department. Sale of wheat seeds has started in agricultural centers. Now 4 thousand quintals of seeds are yet to come. Wheat sowing is to begin from October 15.

**The government has sold 11130 tonnes of wheat in OMSS through E-Auctions in the fourth week of September'20.** Till now, no rakes have been sold. Sale of wheat to bulk consumer 11300 and sale of Wheat to state Govt. 100000.

**Indian FoB quote is hovering around \$226.26 per tonne while Russia, Ukraine, France, the US, and Australia offer wheat at \$237.50, \$236.50, Euro 167.10, \$248.27, and \$222.59 per tonne respectively.** There is little hope for recovery on the export front this year. However, India is expected to import around up to 4 thousand tonnes in MY 2019-20.

**As per FCI food grains stock, wheat stock in the central pool as on 1st September'20 stood at 478.32 lakh tonnes, down by 7.3% compared to last month.** This quantity is higher by around 13.25% compared to the previous year for the same month.

**International Market Update:**

**Ukraine, hit by a severe drought, plans to cut winter wheat planted areas this fall to 6.1 million hectares from 6.7 million a year earlier, the Economy Ministry said, farms have sown about 25% of the expected area or 1.5 million hectares.** Forecasters call the weather conditions the worst in 10 years since only 10% to 15% of Ukraine's arable land is suitable for sowing winter crops of the 2021 harvest due to severe drought. Ukraine traditionally begins the sowing campaign of winter crops in early September, but this year the farmers started sowing a few weeks later.

**The International Grains Council (IGC) raised its forecast for 2020/21 world wheat production by 1 million tonnes to 763 million tonnes from last year 2019/20.** Forecast for production, consumption, and carry overstock remains unchanged, and the Wheat trade is up by 2 million tonnes to 183 million tonnes compared to last month.

**According to GASC, Egypt's state grain buyer bought 235,000 tonnes of wheat at its latest international purchasing tender on Wednesday.** The wheat is of Polish and Russian origin.

**Jordan's state grains buyer purchased 120,000 tonnes of hard milling wheat sourced from optional origins in a tender that closed on Wednesday.** 60,000 tonnes were bought from trading house Ameropa at \$254.50 a tonne c&f for shipment in the first half of November. Another 60,000 tonnes was bought from trading house Aston at \$254.90 a tonne c&f also for shipment in the first half of November.

Wheat Futures Contract: NCDEX Price							Date: 01.10.2020 at 5:00 PM		
Contract Month	+/-	Open	High	Low	Close	Volume	Ch. From previous day	OI	Ch. From previous day
20-Oct	0	-	-	-	1725				
20-Nov	0	-	-	-	1731				
20-Dec	0	-	-	-	1736				

Spread	Jul-20	Aug-20	Sep-20
Spot Narella	-	-	-
20-Aug	-	0	-
20-Sep	-	-	7
20-Oct	-	-	-

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

Wheat Daily Prices and Arrivals on 01<sup>st</sup>-Oct-2020

Centre	Market	Variety	Prices (Rs/Qtl)		Change
			1-Oct-20	30-Sep-20	
Delhi	Lawrence Road	Mill Delivery	1800	1800	Unch
	Narella	Mill Quality Loose	1640	Closed	-
	Nazafgarh	Mill Quality Loose	1630	Closed	-
Gujarat	Rajkot	Mill Delivery	1600	1600	Unch
	Ahmedabad	Mill Delivery	1630	1640	-10
	Surat	Mill Delivery	1690	1700	-10
	Dhrol	Mill Quality Loose	NA	NA	-
M.P.	Indore	Mill Delivery	Closed	Closed	-
	Bhopal	Mill Quality Loose	Closed	Closed	-
Rajasthan	Kota	Mill Quality Loose	1540	1525	15
		Mill Delivery	1670	1650	20
U.P.	Kanpur	Mill Delivery	1700	1680	20
	Mathura	Mill Quality Loose	1640	1610	30
	Kosi	Mill Quality Loose	1715	1700	15
	Hathras	Mill Quality Loose	1570	1550	20
	Aligarh	Mill Quality Loose	1600	Closed	-
Punjab	Khanna	Mill Quality Loose	1700	1700	Unch
	Ludhiana (Jagraon)	Mill Delivery	NA	NA	-
Haryana	Sirsa	Mill Delivery loose	1725	1715	10
	Hodal	Mill Delivery	NA	NA	-
	Bhiwani	Mill Quality Loose	1670	1650	20
	Karnal	Mill Delivery	NA	NA	-

	Panipat	Mill Quality Loose	NA	NA	-
<b>Tamil Nadu</b>	Chennai	Mill Quality	2000	2000	Unch
	Madurai	Mill Quality	2057	2057	Unch
	Coimbatore	Mill Quality	2057	2057	Unch
<b>Bihar</b>	Khagariya	Mill Delivery	1875	1875	Unch
	Muzaffarpur	Mill Delivery	1800	1800	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
			1-Oct-20	30-Sep-20	
<b>Gujarat</b>	Rajkot	Lokwan	1800	1850	-50
<b>M.P.</b>	Indore	Lokwan	Closed	Closed	-
	Bhopal	Lokwan	Closed	Closed	-
	Bina	Sarbati 306	Closed	Closed	-
<b>Rajasthan</b>	Kota	Lokwan Bilty	1920	1900	20
	Baran	Lokwan	NA	NA	-

**Wheat Arrivals in Key Centers:**

Centre	Market	Variety	Arrivals (Bags/Qtl)		Change
			1-Oct-20	30-Sep-20	
<b>Delhi</b>	Lawrence Road	Mill Delivery	8000	5000	3000
	Narella	Mill Quality Loose	300	Closed	-
	Nazafgarh	Mill Quality Loose	200	Closed	-
<b>Gujarat</b>	Rajkot	Mill Quality Loose	1200	1000	200
	Dhrol	Mill Quality Loose	NA	NA	-
<b>M.P.</b>	Indore	Mill Quality Loose	Closed	Closed	-
<b>Rajasthan</b>	Kota	Mill Quality	3000	5000	-2000
<b>U.P.</b>	Kanpur	Mill Quality Loose	500	800	-300
	Mathura	Mill Quality Loose	500	200	300
	Kosi	Mill Quality Loose	300	100	200
	Hathras	Mill Quality Loose	200	150	50
	Aligarh	Mill Quality Loose	500	Closed	-
<b>Punjab</b>	Khanna	Mill Quality Loose	500	500	Unch
	(Ludhiana)Jagraon	Mill Quality Loose	NA	NA	-
<b>Haryana</b>	Sirsa	Mill Quality Loose	300	300	Unch
	Hodal	Mill Quality Loose	40	50	-10
	Bhiwani	Mill Quality Loose	200	300	-100
	Karnal	Mill Delivery	NA	NA	-
	Panipat	Mill Quality Loose	NA	NA	-

Wheat Products Delhi	1-Oct-20	30-Sep-20	Change
Atta (50kg) Ordinary	NA	NA	-
Maida Grade 1 (50KG)	NA	NA	-
Suji (50kg)	NA	NA	-
Chokar (50 kg)	NA	NA	-
Chokar (34 kg)	NA	NA	-
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: 30.09.2020					
Contract Month	Open	High	Low	Close	Change
<b>Dec-20</b>	574.00	584.00	568.50	570.25	-7.75↓
<b>Mar-21</b>	579.00	589.75	574.50	576.50	-7.25↓
<b>May-21</b>	583.25	592.00	578.25	580.25	-6.00↓
<b>Jul-21</b>	578.25	586.25	574.00	577.00	-5.00↓
<b>Sep-21</b>	584.00	591.00	579.00	581.75	-5.00↓
<b>Dec-21</b>	593.00	599.25	587.75	590.75	-5.25↓

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