

Wheat Domestic Fundamentals:

All India's weekly average prices decreased by 16.11 percent YoY to Rs. 1795.20 per quintal during the week ended 15th Oct 2020. Wheat average prices were ruling at Rs 2139.94 per quintal during 09th Oct-15th Oct 2019. As compared to prices in the last week, 01st-08th Oct 2020, the prices were lower by 3.73 percent. The wheat market has stabilized, and prices are unlikely to rise near Dusshera & Diwali festival and the prices of wheat are unlikely to drop much further either.

According to traders, Prices of WHEAT in Jaipur, Rajasthan, were lower today as demand from bulk buyers declined amid steady arrivals of the food grain. Arrivals were pegged steady at 1,000 bags (1 bag = 100 kg). Prices of the food grain in Indore, Madhya Pradesh, were steady today as a rise in supply was offset by firm demand from bulk buyers, traders said. Arrivals were pegged higher at 2,200 bags, as against 2,000 bags on Thursday.

Paddy harvesting is nearing completion in the countryside, and now farmers have to sow wheat. Agricultural experts say that farmers should sow wheat at the right time. This makes a difference in production. The longer the sowing, the lower the production. For farmers, the month of October is best suited for sowing wheat. At present, harvesting of paddy crop is at its peak. Most farmers have also reaped paddy crop. Now farmers have started sowing wheat crops.

Due to the availability of MSP on the wheat crop, farmers stay away from pulses and oilseeds. The farmers of the state are mainly oriented towards the cultivation of wheat and pulses and oilseeds have to be imported from other states or imported. The reason for this is due to farmers turning away from pulses and oilseeds cultivation.

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.

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.

International Market Update:

Russian wheat export prices rose last week due to high demand from exporters and limited supply from farmers concerned about dry weather in several regions which signals risks for the 2021 crop, analysts said on Monday. Russian wheat with 12.5% protein loading from Black Sea ports and for supply in October was at \$245 a tonne free on board (FOB) at the end of last week, up \$8 from the previous week, agriculture consultancy IKAR said in a note.

Egypt increased its wheat imports by 40% in the first two months of the buying season. The wheat imports increased from 1.72 million tonnes in July- August last year to 2.4 million wheat this year. Egypt imported a large amount of wheat from Russia to fulfill its requirements. According to Bloomberg, the wheat tender is worth 530,000 tonnes and is the largest since the 2012-2013 season. Further, the Russian Harvests are also set to be the highest since 2017. Due to the below-par harvest in Ukraine, France, and Romania, Russian wheat will demand.

Pakistan plans to buy about 200,000 tons of wheat from Russia as part of Prime Minister Imran Khan's bid to control inflation by increasing essential commodities supplies. Islamabad will soon sign a memorandum of understanding with Moscow to collect the grain on a government-to-government basis. The nation last bought the grain from Russia in 2014, according to UN trade data. Pakistan also plans to import 1.5 million tons of wheat through the state-run Trading Corp. of Pakistan, while the private sector will import more than a million tons of the grain.

Russia is going to ship 200,000 metric tons of high standard wheat this month under GtoG arrangement in a bid to stabilize the prices of this essential product. And the remaining part of the wheat consignment would be imported from Russia sometime in December through the TCP tenders.

Australia's Bureau of Meteorology declared that La Niña conditions had developed in the Pacific Ocean. La Niña weather patterns are typically associated with greater rainfall, more tropical cyclones and cooler than average temperatures in the equatorial Pacific Ocean. "Climate models suggest these patterns will continue until at least the end of the year," the bureau said in a statement. The weather event, which mainly affects Australia's north and east, could boost the country's 2020/21 wheat yields.

According to the Buenos Aires Grain Exchange (BAGE), Argentina's wheat crop continues to suffer from persistent

Wheat Futures Contract: NCDEX Price							Date: 12.10.2020 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	-	-	-	1730				
20-Dec	0	-	-	-	1735				

Spread	Sep-20	Oct-20	Nov-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 12th-Oct-2020

Centre	Market	Variety	Prices (Rs/Qtl)		Change
			12-Oct-20	10-Oct-20	
Delhi	Lawrence Road	Mill Delivery	1780	1805	-25
	Narella	Mill Quality Loose	1650	1660	-10
	Nazafgarh	Mill Quality Loose	1625	1630	-5
Gujarat	Rajkot	Mill Delivery	1600	1620	-20
	Ahmedabad	Mill Delivery	1640	1650	-10
	Surat	Mill Delivery	1700	1710	-10
	Dhrol	Mill Quality Loose	1550	1545	5
M.P.	Indore	Mill Delivery	1580	1575	5
	Bhopal	Mill Quality Loose	1500	1525	-25
Rajasthan	Kota	Mill Quality Loose	1550	1580	-30
		Mill Delivery	1675	1705	-30
U.P.	Kanpur	Mill Delivery	1640	1660	-20
	Mathura	Mill Quality Loose	1660	1630	30
	Kosi	Mill Quality Loose	1600	1600	Unch
	Hathras	Mill Quality Loose	1560	1560	Unch
	Aligarh	Mill Quality Loose	1525	1580	-55
Punjab	Khanna	Mill Quality Loose	1650	1650	Unch
	Ludhiana (Jagraon)	Mill Delivery	NA	NA	-
Haryana	Sirsa	Mill Delivery loose	1715	1720	-5
	Hodal	Mill Delivery	NA	NA	-
	Bhiwani	Mill Quality Loose	1670	1670	Unch
	Karnal	Mill Delivery	NA	NA	-

	Panipat	Mill Quality Loose	NA	NA	-
Tamil Nadu	Chennai	Mill Quality	1950	1950	Unch
	Madurai	Mill Quality	2007	2007	Unch
	Coimbatore	Mill Quality	2007	2007	Unch
Bihar	Khagariya	Mill Delivery	1800	1800	Unch
	Muzaffarpur	Mill Delivery	1650	1725	-75
FOR	Kandla (Rajasthan-Rajkot)	Mill Quality	NA	NA	-
	Gandhidham (Rajasthan-Rajkot)	Mill Quality	NA	NA	-

Centre	Market	Variety	Prices (Rs/Qtl)		Change
			12-Oct-20	10-Oct-20	
Gujarat	Rajkot	Lokwan	1825	1800	25
M.P.	Indore	Lokwan	1900	1900	Unch
	Bhopal	Lokwan	1625	1625	Unch
	Bina	Sarbati 306	NA	NA	-
Rajasthan	Kota	Lokwan Bilty	1900	1900	Unch
	Baran	Lokwan	NA	NA	-

Wheat Arrivals in Key Centers:

Centre	Market	Variety	Arrivals (Bags/Qtl)		Change
			12-Oct-20	10-Oct-20	
Delhi	Lawrence Road	Mill Delivery	10000	5000	5000
	Narella	Mill Quality Loose	500	350	150
	Nazafgarh	Mill Quality Loose	200	200	Unch
Gujarat	Rajkot	Mill Quality Loose	2000	1400	600
	Dhrol	Mill Quality Loose	138	135	3
M.P.	Indore	Mill Quality Loose	5000	1000	4000
Rajasthan	Kota	Mill Quality	4000	6000	-2000
U.P.	Kanpur	Mill Quality Loose	700	500	200
	Mathura	Mill Quality Loose	350	150	200
	Kosi	Mill Quality Loose	220	210	10
	Hathras	Mill Quality Loose	100	200	-100
	Aligarh	Mill Quality Loose	300	500	-200
Punjab	Khanna	Mill Quality Loose	60	50	10
	(Ludhiana)Jagraon	Mill Quality Loose	NA	NA	-
Haryana	Sirsa	Mill Quality Loose	300	300	Unch
	Hodal	Mill Quality Loose	60	80	-20
	Bhiwani	Mill Quality Loose	800	400	400
	Karnal	Mill Delivery	NA	NA	-
	Panipat	Mill Quality Loose	NA	NA	-

Wheat Products Delhi	12-Oct-20	10-Oct-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: 12.10.2020					
Contract Month	Open	High	Low	Close	Change
Dec-20	594.00	606.75	588.75	593.75	-1.50↓
Mar-21	597.50	608.50	592.50	597.75	-1.00↓
May-21	598.25	609.25	594.75	599.75	unch
Jul-21	591.50	601.25	588.25	594.25	+0.75↑
Sep-21	593.50	604.25	592.25	598.00	+0.25↑
Dec-21	604.25	611.25	599.50	605.25	-0.50↓

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