

Wheat Domestic Fundamentals:

According to traders, Prices of WHEAT in Indore rose further today as demand from bulk buyers picked up slightly amid steady arrivals of the food grain. Arrivals were pegged at 1,700 bags (1 bag = 100 kg). Prices of mill-quality wheat fell in Jaipur today as supply rose, traders said. Arrivals were pegged at 2,000 bags, as against 1,600 bags on Tuesday.

As per trade source, India has exported around 111974 tonnes in the month of Sep-2020, which is higher 42.35% compared to last month. The quantity in September -2020 is exported at an average FOB of \$ 259.60 per tonne, and the major destinations were Nepal, Bangladesh, Afghanistan, UAE, and Sri Lanka. Exports are likely to be at the higher side as other countries are also providing wheat at the same prices.

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.

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

| Wheat Futures Contract: NCDEX Price | | | | | | | Date: 15.10.2020 at 5:00 PM | | |
|-------------------------------------|-----|------|------|-----|-------|--------|-----------------------------|----|-----------------------|
| Contract Month | +/- | Open | High | Low | Close | Volume | Ch. From previous day | OI | Ch. From previous day |
| 20-Oct | 0 | - | - | - | 1722 | | | | |
| 20-Nov | 0 | - | - | - | 1727 | | | | |
| 20-Dec | 0 | - | - | - | 1732 | | | | |

| 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 15th-Oct-2020

| Centre | Market | Variety | Prices (Rs/Qtl) | | Change |
|-----------|--------------------|---------------------|-----------------|-----------|--------|
| | | | 15-Oct-20 | 14-Oct-20 | |
| Delhi | Lawrence Road | Mill Delivery | 1790 | 1805 | -15 |
| | Narella | Mill Quality Loose | 1680 | Closed | - |
| | Nazafgarh | Mill Quality Loose | 1650 | Closed | - |
| Gujarat | Rajkot | Mill Delivery | 1630 | 1630 | Unch |
| | Ahmedabad | Mill Delivery | 1660 | 1650 | 10 |
| | Surat | Mill Delivery | 1710 | 1710 | Unch |
| | Dhrol | Mill Quality Loose | NA | NA | - |
| M.P. | Indore | Mill Delivery | 1600 | 1600 | Unch |
| | Bhopal | Mill Quality Loose | 1515 | 1535 | -20 |
| Rajasthan | Kota | Mill Quality Loose | 1580 | 1535 | 45 |
| | | Mill Delivery | 1700 | 1660 | 40 |
| U.P. | Kanpur | Mill Delivery | 1620 | 1620 | Unch |
| | Mathura | Mill Quality Loose | 1630 | 1620 | 10 |
| | Kosi | Mill Quality Loose | 1600 | 1600 | Unch |
| | Hathras | Mill Quality Loose | 1550 | 1550 | Unch |
| | Aligarh | Mill Quality Loose | 1580 | Closed | - |
| Punjab | Khanna | Mill Quality Loose | 1630 | 1630 | Unch |
| | Ludhiana (Jagraon) | Mill Delivery | NA | NA | - |
| Haryana | Sirsa | Mill Delivery loose | 1725 | 1725 | Unch |
| | 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 | 1700 | 1700 | Unch |
| FOR | Kandla (Rajasthan-Rajkot) | Mill Quality | NA | NA | - |
| | Gandhidham (Rajasthan-Rajkot) | Mill Quality | NA | NA | - |

| Centre | Market | Variety | Prices (Rs/Qtl) | | Change |
|------------------|--------|--------------|-----------------|-----------|--------|
| | | | 15-Oct-20 | 14-Oct-20 | |
| Gujarat | Rajkot | Lokwan | 1800 | 1825 | -25 |
| M.P. | Indore | Lokwan | 1800 | 2000 | -200 |
| | Bhopal | Lokwan | 1620 | 1630 | -10 |
| | Bina | Sarbati 306 | 2400 | Closed | - |
| Rajasthan | Kota | Lokwan Bilty | 1950 | 1900 | 50 |
| | Baran | Lokwan | NA | NA | - |

Wheat Arrivals in Key Centers:

| Centre | Market | Variety | Arrivals (Bags/Qtl) | | Change |
|------------------|-------------------|--------------------|---------------------|-----------|--------|
| | | | 15-Oct-20 | 14-Oct-20 | |
| Delhi | Lawrence Road | Mill Delivery | 8000 | 6000 | 2000 |
| | Narella | Mill Quality Loose | 400 | Closed | - |
| | Nazafgarh | Mill Quality Loose | 150 | Closed | - |
| Gujarat | Rajkot | Mill Quality Loose | 1300 | 1200 | 100 |
| | Dhrol | Mill Quality Loose | NA | NA | - |
| M.P. | Indore | Mill Quality Loose | 5000 | 6000 | -1000 |
| Rajasthan | Kota | Mill Quality | 5000 | 8000 | -3000 |
| U.P. | Kanpur | Mill Quality Loose | 1000 | 700 | 300 |
| | Mathura | Mill Quality Loose | 350 | 400 | -50 |
| | Kosi | Mill Quality Loose | 200 | 200 | Unch |
| | Hathras | Mill Quality Loose | 200 | 200 | Unch |
| | Aligarh | Mill Quality Loose | 300 | Closed | - |
| Punjab | Khanna | Mill Quality Loose | 150 | 150 | Unch |
| | (Ludhiana)Jagraon | Mill Quality Loose | NA | NA | - |
| Haryana | Sirsa | Mill Quality Loose | 300 | 200 | 100 |
| | Hodal | Mill Quality Loose | 20 | 20 | Unch |
| | Bhiwani | Mill Quality Loose | 800 | 700 | 100 |
| | Karnal | Mill Delivery | NA | NA | - |
| | Panipat | Mill Quality Loose | NA | NA | - |

| Wheat Products Delhi | 15-Oct-20 | 14-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: 14.10.2020 | | | | | |
|---------------------------------------|--------|--------|--------|--------|--------|
| Contract Month | Open | High | Low | Close | Change |
| Dec-20 | 594.75 | 600.25 | 587.25 | 596.75 | +2.75↑ |
| Mar-21 | 596.75 | 603.50 | 591.00 | 600.75 | +3.50↑ |
| May-21 | 600.00 | 604.50 | 592.75 | 602.00 | +2.75↑ |
| Jul-21 | 592.25 | 596.50 | 586.25 | 595.00 | +2.25↑ |
| Sep-21 | 597.00 | 600.50 | 589.50 | 598.50 | +2.25↑ |
| Dec-21 | 602.75 | 607.50 | 596.75 | 606.25 | +2.50↑ |

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