

**Wheat Domestic Fundamentals:**

**According to traders, Prices of WHEAT in Indore and Jaipur were steady today.** Arrivals were pegged steady at 1,700 bags (1 bag = 100 kg) in Indore and at 2,000 bags in Jaipur. Wheat prices are likely to rise in the coming weeks as bulk buyers see demand rising ahead of the festival season.

**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 15<sup>th</sup> Oct 2020.** Wheat average prices were ruling at Rs 2139.94 per quintal during 09<sup>th</sup> Oct-15<sup>th</sup> Oct 2019. As compared to prices in the last week, 01<sup>st</sup>-08<sup>th</sup> 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:**

**Jordan's state grains buyer purchased 60,000 tonnes of hard milling wheat** to be sourced from optional origins in a tender which closed on Wednesday, traders said. It was bought from trading house CHS at \$272.00 a tonne c&f for shipment in the first half of February 2021, they said. One other trading house participated in the tender, Aston which offered \$288.00 a tonne c&f, they said.

**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

Wheat Futures Contract: NCDEX Price							Date: 16.10.2020 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 16<sup>th</sup>-Oct-2020**

Centre	Market	Variety	Prices (Rs/Qtl)		Change
			16-Oct-20	15-Oct-20	
Delhi	Lawrence Road	Mill Delivery	1790	1790	Unch
	Narella	Mill Quality Loose	1670	1680	-10
	Nazafgarh	Mill Quality Loose	1650	1650	Unch
Gujarat	Rajkot	Mill Delivery	1640	1630	10
	Ahmedabad	Mill Delivery	1665	1660	5
	Surat	Mill Delivery	1720	1710	10
	Dhrol	Mill Quality Loose	NA	1585	-
M.P.	Indore	Mill Delivery	Closed	1600	-
	Bhopal	Mill Quality Loose	Closed	1515	-
Rajasthan	Kota	Mill Quality Loose	1560	1580	-20
		Mill Delivery	1685	1700	-15
U.P.	Kanpur	Mill Delivery	1630	1620	10
	Mathura	Mill Quality Loose	1630	1630	Unch
	Kosi	Mill Quality Loose	1640	1600	40
	Hathras	Mill Quality Loose	1580	1550	30
	Aligarh	Mill Quality Loose	1550	1580	-30
Punjab	Khanna	Mill Quality Loose	1640	1630	10
	Ludhiana (Jagraon)	Mill Delivery	NA	NA	-
Haryana	Sirsa	Mill Delivery loose	1710	1725	-15
	Hodal	Mill Delivery	NA	NA	-
	Bhiwani	Mill Quality Loose	1660	1670	-10
	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	1725	1700	25
FOR	Kandla (Rajasthan-Rajkot)	Mill Quality	NA	NA	-
	Gandhidham (Rajasthan-Rajkot)	Mill Quality	NA	NA	-

Centre	Market	Variety	Prices (Rs/Qtl)		Change
			16-Oct-20	15-Oct-20	
Gujarat	Rajkot	Lokwan	1850	1800	50
M.P.	Indore	Lokwan	Closed	1800	-
	Bhopal	Lokwan	Closed	1620	-
	Bina	Sarbati 306	Closed	2400	-
Rajasthan	Kota	Lokwan Bilty	1950	1950	Unch
	Baran	Lokwan	NA	NA	-

#### Wheat Arrivals in Key Centers:

Centre	Market	Variety	Arrivals (Bags/Qtl)		Change
			16-Oct-20	15-Oct-20	
Delhi	Lawrence Road	Mill Delivery	8000	8000	Unch
	Narella	Mill Quality Loose	400	400	Unch
	Nazafgarh	Mill Quality Loose	200	150	50
Gujarat	Rajkot	Mill Quality Loose	1000	1300	-300
	Dhrol	Mill Quality Loose	NA	54	-
M.P.	Indore	Mill Quality Loose	Closed	5000	-
Rajasthan	Kota	Mill Quality	6000	5000	1000
U.P.	Kanpur	Mill Quality Loose	800	1000	-200
	Mathura	Mill Quality Loose	340	350	-10
	Kosi	Mill Quality Loose	220	200	20
	Hathras	Mill Quality Loose	100	200	-100
	Aligarh	Mill Quality Loose	300	300	Unch
Punjab	Khanna	Mill Quality Loose	100	150	-50
	(Ludhiana)Jagraon	Mill Quality Loose	NA	NA	-
Haryana	Sirsa	Mill Quality Loose	200	300	-100
	Hodal	Mill Quality Loose	30	20	10
	Bhiwani	Mill Quality Loose	1000	800	200
	Karnal	Mill Delivery	NA	NA	-
	Panipat	Mill Quality Loose	NA	NA	-

Wheat Products Delhi	16-Oct-20	15-Oct-20	Change
Atta (50kg) Ordinary	1030	NA	-
Maida Grade 1 (50KG)	NA	NA	-
Suji (50kg)	1285	NA	-
Chokar (50 kg)	NA	NA	-
Chokar (34 kg)	NA	NA	-
Chakki Atta (50kg)	1045	NA	-
Chakki Atta (50kg) Special	NA	NA	-
Chakki Atta (90kg) Superfine	NA	NA	-
Chakki Atta (50kg) Superfine	NA	NA	-

Wheat (CBOT) Future Price: 15.10.2020					
Contract Month	Open	High	Low	Close	Change
<b>Dec-20</b>	596.75	619.50	596.50	618.25	+21.50↑
<b>Mar-21</b>	600.50	620.50	600.25	619.50	+18.75↑
<b>May-21</b>	601.75	618.50	600.50	618.25	+16.25↑
<b>Jul-21</b>	594.00	607.25	592.25	606.75	+11.75↑
<b>Sep-21</b>	597.25	609.00	596.25	609.00	+10.50↑
<b>Dec-21</b>	607.75	615.50	603.25	615.50	+9.25↑

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