

Wheat Domestic Fundamentals:

All India's weekly average prices Increased by 1.67 percent to Rs. 1825.22 per quintal during the week ended 23rd Oct 2020. Wheat average prices were ruling at Rs 2176.62 per quintal during 16th Oct-23rd Oct 2019. As compared to prices in the last week, 09th-15th Oct 2020, the prices were higher by 1.67 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 fell this week due to a decline in bulk demand and steady arrivals, traders said. Arrivals were pegged at 2,000 bags (1 bag = 100 kg). In Indore, prices remained steady. Arrivals were steady at 1,700 bags. Wheat prices are likely to increase in the coming weeks as bulk buyers see a rise in demand during 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 \$ 252.87 per tonne, and the major destinations were Nepal, Bangladesh, Afghanistan, UAE, and Sri Lanka. Exports are likely to be on the higher side as other countries provide wheat at higher prices.

The government has sold 101220 tonnes of wheat in OMSS through E-Auctions in the second week of October'20. Till now; no rakes have been sold. Sale of wheat to bulk consumer 4220 tonnes and sale of Wheat to state Govt. 97000 tonnes.

According to the farmers if the weather is going to be cold like this, it will be good for Wheat crop sowing.

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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.

International Market Update:

Gene-edited wheat is to be grown in Argentina, as the country becomes the first in the world to give the green light on the use of the drought-resistant crop. The new generation of wheat is known as B10X.BA HB4 and was developed by Trigen Genetics in partnership with Bioceres B10X. A and France's Florimond Desprez. In infield trials conducted over the past ten years, the seed varieties showed an average increased crop yield of 20 percent during growing seasons affected by droughts.

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.

| Wheat Futures Contract: NCDEX Price | | | | | | | Date: 19.10.2020 at 5:00 PM | | |
|-------------------------------------|-----|------|------|-----|-------|--------|-----------------------------|----|-----------------------|
| Contract Month | +/- | Open | High | Low | Close | Volume | Ch. From previous day | OI | Ch. From previous day |
| 20-Oct | 0 | - | - | - | 1740 | | | | |
| 20-Nov | 0 | - | - | - | 1745 | | | | |
| 20-Dec | 0 | - | - | - | 1750 | | | | |

| 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 18th-Oct-2020

| Centre | Market | Variety | Prices (Rs/Qtl) | | Change |
|-----------|--------------------|---------------------|-----------------|-----------|--------|
| | | | 19-Oct-20 | 17-Oct-20 | |
| Delhi | Lawrence Road | Mill Delivery | 1820 | 1790 | 30 |
| | Narella | Mill Quality Loose | 1660 | 1660 | Unch |
| | Nazafgarh | Mill Quality Loose | 1670 | 1650 | 20 |
| Gujarat | Rajkot | Mill Delivery | 1650 | 1640 | 10 |
| | Ahmedabad | Mill Delivery | 1740 | 1665 | 75 |
| | Surat | Mill Delivery | 1775 | 1720 | 55 |
| | Dhrol | Mill Quality Loose | 1570 | NA | - |
| M.P. | Indore | Mill Delivery | 1650 | 1625 | 25 |
| | Bhopal | Mill Quality Loose | 1500 | 1500 | Unch |
| Rajasthan | Kota | Mill Quality Loose | 1570 | 1560 | 10 |
| | | Mill Delivery | 1695 | 1690 | 5 |
| U.P. | Kanpur | Mill Delivery | 1640 | 1640 | Unch |
| | Mathura | Mill Quality Loose | 1650 | 1630 | 20 |
| | Kosi | Mill Quality Loose | 1600 | 1600 | Unch |
| | Hathras | Mill Quality Loose | 1600 | 1580 | 20 |
| | Aligarh | Mill Quality Loose | 1525 | 1600 | -75 |
| Punjab | Khanna | Mill Quality Loose | 1650 | 1640 | 10 |
| | Ludhiana (Jagraon) | Mill Delivery | NA | NA | - |
| Haryana | Sirsa | Mill Delivery loose | 1715 | 1710 | 5 |
| | Hodal | Mill Delivery | NA | NA | - |
| | Bhiwani | Mill Quality Loose | 1640 | 1660 | -20 |
| | 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 | 1825 | 1800 | 25 |
| | Muzaffarpur | Mill Delivery | 1725 | 1725 | Unch |
| FOR | Kandla (Rajasthan-Rajkot) | Mill Quality | NA | NA | - |
| | Gandhidham (Rajasthan-Rajkot) | Mill Quality | NA | NA | - |

| Centre | Market | Variety | Prices (Rs/Qtl) | | Change |
|-----------|--------|--------------|-----------------|-----------|--------|
| | | | 19-Oct-20 | 17-Oct-20 | |
| Gujarat | Rajkot | Lokwan | 1850 | 1850 | Unch |
| M.P. | Indore | Lokwan | 2000 | 1900 | 100 |
| | Bhopal | Lokwan | 1600 | 1620 | -20 |
| | Bina | Sarbati 306 | 2500 | 2400 | 100 |
| Rajasthan | Kota | Lokwan Bilty | 1950 | 1950 | Unch |
| | Baran | Lokwan | NA | NA | - |

Wheat Arrivals in Key Centers:

| Centre | Market | Variety | Arrivals (Bags/Qtl) | | Change |
|-----------|-------------------|--------------------|---------------------|-----------|--------|
| | | | 19-Oct-20 | 17-Oct-20 | |
| Delhi | Lawrence Road | Mill Delivery | 6000 | 6000 | Unch |
| | Narella | Mill Quality Loose | 500 | 450 | 50 |
| | Nazafgarh | Mill Quality Loose | 200 | 150 | 50 |
| Gujarat | Rajkot | Mill Quality Loose | 1000 | 1200 | -200 |
| | Dhrol | Mill Quality Loose | 68 | NA | - |
| M.P. | Indore | Mill Quality Loose | 5000 | 3000 | 2000 |
| Rajasthan | Kota | Mill Quality | 6000 | 4000 | 2000 |
| U.P. | Kanpur | Mill Quality Loose | 700 | 600 | 100 |
| | Mathura | Mill Quality Loose | 400 | 200 | 200 |
| | Kosi | Mill Quality Loose | 250 | 200 | 50 |
| | Hathras | Mill Quality Loose | 100 | 100 | Unch |
| | Aligarh | Mill Quality Loose | 1000 | 300 | 700 |
| Punjab | Khanna | Mill Quality Loose | 200 | 150 | 50 |
| | (Ludhiana)Jagraon | Mill Quality Loose | NA | NA | - |
| Haryana | Sirsa | Mill Quality Loose | 300 | 200 | 100 |
| | Hodal | Mill Quality Loose | 50 | 30 | 20 |
| | Bhiwani | Mill Quality Loose | 800 | 700 | 100 |
| | Karnal | Mill Delivery | NA | NA | - |
| | Panipat | Mill Quality Loose | NA | NA | - |

| Wheat Products Delhi | 19-Oct-20 | 17-Oct-20 | Change |
|------------------------------|-----------|-----------|--------|
| Atta (50kg) Ordinary | 1030 | 1030 | Unch |
| Maida Grade 1 (50KG) | NA | NA | - |
| Suji (50kg) | 1285 | 1285 | Unch |
| Chokar (50 kg) | NA | NA | - |
| Chokar (34 kg) | NA | NA | - |
| Chakki Atta (50kg) | 1045 | 1045 | Unch |
| Chakki Atta (50kg) Special | NA | NA | - |
| Chakki Atta (90kg) Superfine | NA | NA | - |
| Chakki Atta (50kg) Superfine | NA | NA | - |

| Wheat (CBOT) Future Price: 16.10.2020 | | | | | |
|---------------------------------------|--------|--------|--------|--------|--------|
| Contract Month | Open | High | Low | Close | Change |
| Dec-20 | 618.50 | 630.75 | 615.50 | 625.25 | +7.00↑ |
| Mar-21 | 618.75 | 629.50 | 615.50 | 623.50 | +4.00↑ |
| May-21 | 617.75 | 625.75 | 614.00 | 621.00 | +2.75↑ |
| Jul-21 | 605.00 | 612.00 | 601.50 | 609.00 | +2.25↑ |
| Sep-21 | 607.75 | 613.75 | 603.75 | 610.50 | +1.50↑ |
| Dec-21 | 615.00 | 620.00 | 611.00 | 617.50 | +2.00↑ |

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