

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 Contact: 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
M.P.	Dhrol	Mill Quality Loose	1570	NA	-
	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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