

Wheat Domestic Fundamentals:

According to Government Official, "Some state governments, including Punjab, West Bengal, Kerala, Odisha, and Jharkhand, have written to the Centre urging it to extend beyond November the provision of free ration under Pradhan Mantri Garib Kalyana Yojana," While some state governments have asked the Centre to extend the scheme till the end of the current financial year, few others have asked for a shorter extension. Which can led prices low after November also.

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 Triga 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

Wheat Futures Contract: NCDEX Price							Date: 21.10.2020 at 5:00 PM		
Contract Month	+/-	Open	High	Low	Close	Volume	Ch. From previous day	OI	Ch. From previous day
21-Nov	0	-	-	-	1745				
21-Dec	0	-	-	-	1751				
21-Jan	0	-	-	-	1756				

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 21th-Oct-2020

Centre	Market	Variety	Prices (Rs/Qtl)		Change
			21-Oct-20	20-Oct-20	
Delhi	Lawrence Road	Mill Delivery	1815	1810	5
	Narella	Mill Quality Loose	Closed	1680	-
	Nazafgarh	Mill Quality Loose	Closed	1660	-
Gujarat	Rajkot	Mill Delivery	1700	1665	35
	Ahmedabad	Mill Delivery	1765	1760	5
	Surat	Mill Delivery	1810	1800	10
	Dhrol	Mill Quality Loose	NA	1545	-
M.P.	Indore	Mill Delivery	1670	1650	20
	Bhopal	Mill Quality Loose	1500	1530	-30
Rajasthan	Kota	Mill Quality Loose	1600	1600	Unch
		Mill Delivery	1725	1725	Unch
U.P.	Kanpur	Mill Delivery	1620	1620	Unch
	Mathura	Mill Quality Loose	1600	1670	-70
	Kosi	Mill Quality Loose	1600	1600	Unch
	Hathras	Mill Quality Loose	1525	1560	-35
	Aligarh	Mill Quality Loose	Closed	1525	-
Punjab	Khanna	Mill Quality Loose	1650	1650	Unch
	Ludhiana (Jagraon)	Mill Delivery	NA	NA	-
Haryana	Sirsa	Mill Delivery loose	1730	1730	Unch
	Hodal	Mill Delivery	NA	NA	-
	Bhiwani	Mill Quality Loose	1650	1660	-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	1825	-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
			21-Oct-20	20-Oct-20	
Gujarat	Rajkot	Lokwan	1850	1850	Unch
M.P.	Indore	Lokwan	1800	1800	Unch
	Bhopal	Lokwan	1600	1600	Unch
	Bina	Sarbati 306	Closed	2500	-
Rajasthan	Kota	Lokwan Bilty	1900	1980	-80
	Baran	Lokwan	NA	NA	-

Wheat Arrivals in Key Centers:

Centre	Market	Variety	Arrivals (Bags/Qtl)		Change
			21-Oct-20	20-Oct-20	
Delhi	Lawrence Road	Mill Delivery	4500	5000	-500
	Narella	Mill Quality Loose	Closed	450	-
	Nazafgarh	Mill Quality Loose	Closed	250	-
Gujarat	Rajkot	Mill Quality Loose	1500	1300	200
	Dhrol	Mill Quality Loose	NA	135	-
M.P.	Indore	Mill Quality Loose	2000	6000	-4000
Rajasthan	Kota	Mill Quality	6000	5000	1000
U.P.	Kanpur	Mill Quality Loose	600	800	-200
	Mathura	Mill Quality Loose	400	300	100
	Kosi	Mill Quality Loose	300	210	90
	Hathras	Mill Quality Loose	300	200	100
	Aligarh	Mill Quality Loose	Closed	1000	-
Punjab	Khanna	Mill Quality Loose	100	100	Unch
	(Ludhiana)Jagraon	Mill Quality Loose	NA	NA	-
Haryana	Sirsa	Mill Quality Loose	300	300	Unch
	Hodal	Mill Quality Loose	20	50	-30
	Bhiwani	Mill Quality Loose	1500	1000	500
	Karnal	Mill Delivery	NA	NA	-
	Panipat	Mill Quality Loose	NA	NA	-

Wheat Products Delhi	21-Oct-20	20-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: 20.10.2020					
Contract Month	Open	High	Low	Close	Change
Dec-20	628.50	638.25	623.50	632.00	+5.00↑
Mar-21	626.50	636.50	622.75	632.00	+6.00↑
May-21	624.50	633.75	622.25	630.50	+6.00↑
Jul-21	610.50	620.00	608.00	618.50	+7.75↑
Sep-21	612.25	621.25	611.25	620.00	+7.25↑
Dec-21	617.75	626.00	617.25	625.00	+6.25↑

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