

Wheat Domestic Fundamentals:

According to traders, Prices Wheat in Indore fell as millers held from placing bulk orders after prices rose for the last few days, traders said. A marginal fall in arrivals limited the fall in prices. Arrivals were pegged at 1,000 bags (1 bag = 100 kg) compared with 1,100 bags on Tuesday. Prices fell in Jaipur too, as arrivals rose slightly amid firm demand, traders said. In Jaipur, arrivals were pegged at 1,400 bags as against 1,200 bags on Tuesday. Despite the fall in prices, wheat prices are likely to rise in the coming weeks as bulk buyers expect demand to increase during the festival season.

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. 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.

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.

According to traders, Prices of WHEAT in Jaipur fell today 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.

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 BIOX.BA HB4 and was developed by Trigall Genetics in partnership with Bioceres BIOX. 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 Futures Contract: NCDEX Price							Date: 22.10.2020 at 5:00 PM		
Contract Month	+/-	Open	High	Low	Close	Volume	Ch. From previous day	OI	Ch. From previous day
21-Nov	0	-	-	-	1760				
21-Dec	0	-	-	-	1765				
21-Jan	0	-	-	-	1760				

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 22nd-Oct-2020

Centre	Market	Variety	Prices (Rs/Qtl)		Change
			22-Oct-20	21-Oct-20	
Delhi	Lawrence Road	Mill Delivery	1830	1815	15
	Narella	Mill Quality Loose	1680	Closed	-
	Nazafgarh	Mill Quality Loose	1660	Closed	-
Gujarat	Rajkot	Mill Delivery	1725	1700	25
	Ahmedabad	Mill Delivery	1770	1765	5
	Surat	Mill Delivery	1825	1810	15
	Dhrol	Mill Quality Loose	1630	NA	-
M.P.	Indore	Mill Delivery	1655	1670	-15
	Bhopal	Mill Quality Loose	1540	1500	40
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	1620	1600	20
	Kosi	Mill Quality Loose	1600	1600	Unch
	Hathras	Mill Quality Loose	1525	1525	Unch
	Aligarh	Mill Quality Loose	1540	Closed	-
Punjab	Khanna	Mill Quality Loose	1600	1650	-50
	Ludhiana (Jagraon)	Mill Delivery	NA	NA	-
Haryana	Sirsa	Mill Delivery loose	1725	1730	-5
	Hodal	Mill Delivery	NA	NA	-
	Bhiwani	Mill Quality Loose	1650	1650	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	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
			22-Oct-20	21-Oct-20	
Gujarat	Rajkot	Lokwan	1850	1850	Unch
M.P.	Indore	Lokwan	1800	1800	Unch
	Bhopal	Lokwan	1625	1600	25
	Bina	Sarbati 306	2400	Closed	-
Rajasthan	Kota	Lokwan Bilty	1900	1900	Unch
	Baran	Lokwan	NA	NA	-

Wheat Arrivals in Key Centers:

Centre	Market	Variety	Arrivals (Bags/Qtl)		Change
			22-Oct-20	21-Oct-20	
Delhi	Lawrence Road	Mill Delivery	5000	4500	500
	Narella	Mill Quality Loose	300	Closed	-
	Nazafgarh	Mill Quality Loose	200	Closed	-
Gujarat	Rajkot	Mill Quality Loose	1600	1500	100
	Dhrol	Mill Quality Loose	154	NA	-
M.P.	Indore	Mill Quality Loose	3000	2000	1000
Rajasthan	Kota	Mill Quality	7000	6000	1000
U.P.	Kanpur	Mill Quality Loose	800	600	200
	Mathura	Mill Quality Loose	200	400	-200
	Kosi	Mill Quality Loose	100	300	-200
	Hathras	Mill Quality Loose	200	300	-100
	Aligarh	Mill Quality Loose	700	Closed	-
Punjab	Khanna	Mill Quality Loose	200	100	100
	(Ludhiana)Jagraon	Mill Quality Loose	NA	NA	-
Haryana	Sirsa	Mill Quality Loose	200	300	-100
	Hodal	Mill Quality Loose	20	20	Unch
	Bhiwani	Mill Quality Loose	600	1500	-900
	Karnal	Mill Delivery	NA	NA	-
	Panipat	Mill Quality Loose	NA	NA	-

Wheat Products Delhi	22-Oct-20	21-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: 21.10.2020					
Contract Month	Open	High	Low	Close	Change
Dec-20	634.50	637.50	628.75	629.75	-2.25↓
Mar-21	634.00	637.75	630.00	631.25	-0.75↓
May-21	631.75	636.25	629.00	630.50	unch
Jul-21	619.50	624.75	618.00	621.00	+2.50↑
Sep-21	620.25	625.75	619.50	622.75	+2.75↑
Dec-21	625.50	630.25	624.25	628.25	+3.25↑

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