

Wheat Domestic Fundamentals:

On Wednesday, wheat mill delivery in Jaipur mandi rose by Rs 40 a quintal due to the demand coming out due to the festive season and the loss of the arrivals. At the same time, there is a perception of a rise in wheat due to flour mills' purchase.

As the government looks to liquidate its mounting stocks of wheat, flour millers have advised it to lower the rate at which wheat is sold for open market operations by Rs 500 a quintal. It sells its good quality wheat at Rs 2,135 a quintal and luster loss wheat at Rs 2,080 a quintal. Flour millers are demanding a further reduction of Rs 500/quintal in this price as it has not been revised since last December.

Due to reduced wheat sales, prices have increased in Delhi at Lawrence road and hovering above the MSP. Farmers and traders are busy in paddy harvesting, and arrivals are almost negligible from Uttar Pradesh.

Prices of Wheat in Indore rose today because demand from bulk buyers increased amid the ongoing festival season. Arrivals were pegged lower at 1,200 bags (1 bag = 100 kg), compared with 4,000 bags on the previous day, which also supported prices. However, prices in Jaipur were unchanged because of the steady demand and supply of the food grain. Arrivals were pegged at 800 bags (1 bag = 100 kg).

The central government may soon announce to carry forward the scheme till March of giving ration to the country's poor people for free under the Pradhan Mantri Garib Kalyan Yojana. If Govt. increases the scheme till next year then prices are going to impact.

The trend of roller flour millers in the Punjab state is on the local purchase of wheat. Till now, the state's millers were buying wheat from Uttar Pradesh and Rajasthan at low prices. Millers claim that more than 3 lakh tonnes of wheat have been sourced from other countries in Punjab since April, but now the FCI procurement has started increasing due to the rate competitiveness. Millers argue that the entire trend of wheat procurement will depend on government policies in the coming times.

According to the traders, there are low chances of any downward movement in wheat in the coming days as the impact of the Covid-19 is diminishing, and economic activity is improving. The scheme of free wheat and rice can be extended further, which will impact the prices from the current level, while prices in mandis are increasing now due to less supply from FCI and low arrivals in mandis.

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.

International Market Update:

In Pakistan, Economic Coordination Committee (ECC) has decided to propose to the Cabinet Rs 1600 as minimum support price (MSP) for wheat crop for fiscal year 2020-2021.

Argentine farmers are expected to harvest 16.8 million tonnes of wheat this season, the Buenos Aires Grains Exchange said in its weekly crop report on Thursday, citing months of dry weather as its reason for cutting its previous 17.5 million tonne estimate. Argentine wheat is harvested in December and January, with most of each crop exported to neighboring Brazil.

The Ukrainian wheat market was slow with a low buying interest. Offers for 11.5% protein wheat FOB Ukraine Panamax ports December-loading were heard at \$258/mt.

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

Wheat Futures Contact: NCDEX Price							Date: 29.10.2020 at 5:00 PM		
Contract Month	+/-	Open	High	Low	Close	Volume	Ch. From previous day	OI	Ch. From previous day
21-Nov	0	-	-	-	1780				
21-Dec	0	-	-	-	1785				
21-Jan	0	-	-	-	2249				

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 27th-Oct-2020

Centre	Market	Variety	Prices (Rs/Qtl)		Change
			29-Oct-20	28-Oct-20	
Delhi	Lawrence Road	Mill Delivery	1900	1935	-35
	Narella	Mill Quality Loose	1730	Closed	-
	Nazafgarh	Mill Quality Loose	1690	Closed	-
Gujarat	Rajkot	Mill Delivery	1720	1735	-15
	Ahmedabad	Mill Delivery	1800	1840	-40
	Surat	Mill Delivery	1850	1880	-30
	Dhrol	Mill Quality Loose	NA	1565	-
M.P.	Indore	Mill Delivery	1750	1750	Unch
	Bhopal	Mill Quality Loose	1600	1600	Unch
Rajasthan	Kota	Mill Quality Loose	Closed	1750	-
		Mill Delivery	Closed	1875	-
U.P.	Kanpur	Mill Delivery	1650	1650	Unch
	Mathura	Mill Quality Loose	1690	1650	40
	Kosi	Mill Quality Loose	1650	1650	Unch
	Hathras	Mill Quality Loose	1640	1600	40
	Aligarh	Mill Quality Loose	1600	Closed	-
Punjab	Khanna	Mill Quality Loose	1640	1620	20
	Ludhiana (Jagraon)	Mill Delivery	NA	NA	-
Haryana	Sirsa	Mill Delivery loose	1750	1750	Unch
	Hodal	Mill Delivery	NA	NA	-
	Bhiwani	Mill Quality Loose	1700	1700	Unch
	Karnal	Mill Delivery	NA	NA	-

	Panipat	Mill Quality Loose	NA	NA	-
Tamil Nadu	Chennai	Mill Quality	Closed	1950	-
	Madurai	Mill Quality	Closed	2007	-
	Coimbatore	Mill Quality	Closed	2007	-
Bihar	Khagariya	Mill Delivery	1800	1820	-20
	Muzaffarpur	Mill Delivery	1775	1715	60
FOR	Kandla (Rajasthan-Rajkot)	Mill Quality	NA	NA	-
	Gandhidham (Rajasthan-Rajkot)	Mill Quality	NA	NA	-

Centre	Market	Variety	Prices (Rs/Qtl)		Change
			29-Oct-20	28-Oct-20	
Gujarat	Rajkot	Lokwan	1850	1875	-25
M.P.	Indore	Lokwan	2000	2000	Unch
	Bhopal	Lokwan	1720	1720	Unch
	Bina	Sarbati 306	2500	Closed	-
Rajasthan	Kota	Lokwan Bilty	Closed	1950	-
	Baran	Lokwan	NA	NA	-

Wheat Arrivals in Key Centers:

Centre	Market	Variety	Arrivals (Bags/Qtl)		Change
			29-Oct-20	28-Oct-20	
Delhi	Lawrence Road	Mill Delivery	7000	6000	1000
	Narella	Mill Quality Loose	250	Closed	-
	Nazafgarh	Mill Quality Loose	100	Closed	-
Gujarat	Rajkot	Mill Quality Loose	2000	2000	Unch
	Dhrol	Mill Quality Loose	NA	150	-
M.P.	Indore	Mill Quality Loose	2000	3000	-1000
Rajasthan	Kota	Mill Quality	Closed	5000	-
U.P.	Kanpur	Mill Quality Loose	400	700	-300
	Mathura	Mill Quality Loose	360	200	160
	Kosi	Mill Quality Loose	220	200	20
	Hathras	Mill Quality Loose	250	300	-50
	Aligarh	Mill Quality Loose	300	Closed	-
Punjab	Khanna	Mill Quality Loose	150	250	-100
	(Ludhiana)Jagraon	Mill Quality Loose	NA	NA	-
Haryana	Sirsa	Mill Quality Loose	200	200	Unch
	Hodal	Mill Quality Loose	150	100	50
	Bhiwani	Mill Quality Loose	600	800	-200
	Karnal	Mill Delivery	NA	NA	-
	Panipat	Mill Quality Loose	NA	NA	-

Wheat Products Delhi	29-Oct-20	28-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: 28.10.2020					
Contract Month	Open	High	Low	Close	Change
Dec-20	614.50	614.50	600.75	608.75	-7.00↓
Mar-21	613.00	613.50	600.25	607.75	-8.00↓
May-21	611.25	611.50	599.00	605.50	-9.00↓
Jul-21	602.75	602.75	591.25	597.75	-8.00↓
Sep-21	605.50	605.75	594.75	600.50	-8.00↓
Dec-21	612.00	612.00	601.75	607.25	-8.25↓

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