

**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 Contract: 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 27<sup>th</sup>-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   | -          |
| <b>Tamil Nadu</b> | Chennai                       | Mill Quality       | Closed | 1950 | -          |
|                   | Madurai                       | Mill Quality       | Closed | 2007 | -          |
|                   | Coimbatore                    | Mill Quality       | Closed | 2007 | -          |
| <b>Bihar</b>      | Khagariya                     | Mill Delivery      | 1800   | 1820 | <b>-20</b> |
|                   | Muzaffarpur                   | Mill Delivery      | 1775   | 1715 | <b>60</b>  |
| <b>FOR</b>        | 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 |             |
| <b>Gujarat</b>   | Rajkot | Lokwan       | 1850            | 1875      | <b>-25</b>  |
| <b>M.P.</b>      | Indore | Lokwan       | 2000            | 2000      | <b>Unch</b> |
|                  | Bhopal | Lokwan       | 1720            | 1720      | <b>Unch</b> |
|                  | Bina   | Sarbati 306  | 2500            | Closed    | -           |
| <b>Rajasthan</b> | 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 |              |
| <b>Delhi</b>     | Lawrence Road     | Mill Delivery      | 7000                | 6000      | <b>1000</b>  |
|                  | Narella           | Mill Quality Loose | 250                 | Closed    | -            |
|                  | Nazafgarh         | Mill Quality Loose | 100                 | Closed    | -            |
| <b>Gujarat</b>   | Rajkot            | Mill Quality Loose | 2000                | 2000      | <b>Unch</b>  |
|                  | Dhrol             | Mill Quality Loose | NA                  | 150       | -            |
| <b>M.P.</b>      | Indore            | Mill Quality Loose | 2000                | 3000      | <b>-1000</b> |
| <b>Rajasthan</b> | Kota              | Mill Quality       | Closed              | 5000      | -            |
| <b>U.P.</b>      | Kanpur            | Mill Quality Loose | 400                 | 700       | <b>-300</b>  |
|                  | Mathura           | Mill Quality Loose | 360                 | 200       | <b>160</b>   |
|                  | Kosi              | Mill Quality Loose | 220                 | 200       | <b>20</b>    |
|                  | Hathras           | Mill Quality Loose | 250                 | 300       | <b>-50</b>   |
|                  | Aligarh           | Mill Quality Loose | 300                 | Closed    | -            |
| <b>Punjab</b>    | Khanna            | Mill Quality Loose | 150                 | 250       | <b>-100</b>  |
|                  | (Ludhiana)Jagraon | Mill Quality Loose | NA                  | NA        | -            |
| <b>Haryana</b>   | Sirsa             | Mill Quality Loose | 200                 | 200       | <b>Unch</b>  |
|                  | Hodal             | Mill Quality Loose | 150                 | 100       | <b>50</b>    |
|                  | Bhiwani           | Mill Quality Loose | 600                 | 800       | <b>-200</b>  |
|                  | 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 |
| <b>Dec-20</b>                         | 614.50 | 614.50 | 600.75 | 608.75 | -7.00↓ |
| <b>Mar-21</b>                         | 613.00 | 613.50 | 600.25 | 607.75 | -8.00↓ |
| <b>May-21</b>                         | 611.25 | 611.50 | 599.00 | 605.50 | -9.00↓ |
| <b>Jul-21</b>                         | 602.75 | 602.75 | 591.25 | 597.75 | -8.00↓ |
| <b>Sep-21</b>                         | 605.50 | 605.75 | 594.75 | 600.50 | -8.00↓ |
| <b>Dec-21</b>                         | 612.00 | 612.00 | 601.75 | 607.25 | -8.25↓ |

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