

Wheat Domestic Fundamentals:

As per latest update, area sown until 13th November-20 is 50.01 lakh hectares compared to 39.55 lakh hectare in the same period of previous year Rabi season. Which is higher by 16.5%. The normal area is 303.28 lakh hectares.

As per trade source, India has Import around 6380 MT in the month of October-2020 after March-2020. The quantity in October-2020 was imported at an average FOB of \$ 304.90 per tonnes.

According to traders, Prices of mill-quality Wheat in the Indore rose due to a fall in supply, traders said. Arrivals were pegged at 5,000 bags (1 bag = 100 kg), against 7,000 bags on Tuesday. A rise in bulk demand from millers also supported prices. In Jaipur, too, wheat prices fell due to a decline in arrivals, traders said. Arrivals were pegged at 5,000 bags, compared with 6,000 bags on Tuesday. Wheat arrivals are likely to fall further as supply is drying up in the lean season. Prices are, however, unlikely to rise in the coming days as bulk demand may decline.

Light to moderate rainfall in several districts of Haryana has delayed the wheat-sowing operations in the state. However, the rain has delayed the wheat sowing as it will take farmers about a week to prepare the fields for sowing. According to ICAR, "There is no significant impact of the rain on crops, but it has delayed the further sowing, but it is good for wheat that was sown earlier this month and has already germinated.

"A day after Diwali, rain lashed parts of Punjab, Chandigarh, Delhi, Haryana, and Uttar Pradesh. Several areas witnessed shower and thunderstorm due to a western disturbance. Parts of Punjab and Haryana also witnessed a hailstorm leading to a fall in temperature. Light rains and thundershowers in Punjab parts have brought cheers to the farmers—especially the wheat growers, who had sown their crops without burning the paddy straw. Apart from this, it is also beneficial for those preparing to sow wheat, and other rabi crops, including fodder for animals.

Punjab could be staring at a much bigger crisis if it does not immediately get the much-needed fertilizers for the wheat crop. As farmers stare at a severe shortage, in the wake of the suspension of rail services in the state and rakes of fertilizers stuck outside, they resort to desperate measures to ensure a steady supply. From buying urea at much higher rates (Rs 325-350 per kg against a cost of Rs 265) to rushing to neighboring states of Haryana and Rajasthan, farmers are desperately trying to ensure that their wheat crop gets cultivated successfully. The state immediately needs vast quantities of urea and di ammonium phosphate (DAP) for the wheat crop, which has already started sowing. Wheat is expected to be cultivated on almost 35 lakh hectares in the state. Punjab needs nearly 19 lakh quintals of DAP and 8 lakh tonnes of urea for this wheat season. "DAP is used at the time of sowing, while urea is to be applied three weeks after sowing.

According to a Government official, the food ministry has proposed to halve the allocation of free rice and wheat to 2.5 kg per month but keep pulses at 1 kg. The food ministry has suggested tweaks in the free food grain plan, including a reduction in allocations, after the finance ministry indicated it is not keen on extending the scheme beyond November because of the strained fiscal situation. The food ministry has also proposed monthly extensions to the plan after reviewing the budgetary situation

International Market Update:

Argentina's wheat harvest is seen at 16.7 million tonnes, slightly down from the previous 17 million tonne estimate due to a prolonged drought, the Rosario Grains Exchange (BCR) said.

Prices of Australian wheat offered in Asia slid this week below Black Sea values for the first time in at least four years, with the country forecast to harvest a near-record crop. Australia Premium White (APW) wheat is being quoted at \$275 a tonne, including (C&F), compared with a similar quality of Black Sea wheat at \$285 a tonne. Price is likely to drop further as the crop looks good. For the first quarter, Asian wheat buyers will shift to Australia because Prices are cheaper, and the quality is good.

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 \$259/mt

Wheat Futures Contact: NCDEX Price							Date: 19.11.2020 at 5:00 PM		
Contract Month	+/-	Open	High	Low	Close	Volume	Ch. From previous day	OI	Ch. From previous day
21-Nov	0	-	-	-	1772				
21-Dec	0	-	-	-	1777				
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 19th-Nov-2020

Centre	Market	Variety	Prices (Rs/Qtl)		Change
			19-Nov-20	18-Nov-20	
Delhi	Lawrence Road	Mill Delivery	1865	1870	-5
	Narella	Mill Quality Loose	1740	Closed	-
	Nazafgarh	Mill Quality Loose	1720	Closed	-
Gujarat	Rajkot	Mill Delivery	1670	Closed	-
	Ahmedabad	Mill Delivery	1770	Closed	-
	Surat	Mill Delivery	1830	Closed	-
	Dhrol	Mill Quality Loose	NA	NA	-
M.P.	Indore	Mill Delivery	1735	1700	35
	Bhopal	Mill Quality Loose	1550	1550	Unch
Rajasthan	Kota	Mill Quality Loose	1625	1600	25
		Mill Delivery	1750	1725	25
U.P.	Kanpur	Mill Delivery	1730	1720	10
	Mathura	Mill Quality Loose	1655	1650	5
	Kosi	Mill Quality Loose	1700	1700	Unch
	Hathras	Mill Quality Loose	1650	1600	50
	Aligarh	Mill Quality Loose	1650	Closed	-
Punjab	Khanna	Mill Quality Loose	1630	1650	-20
	Ludhiana (Jagraon)	Mill Delivery	NA	NA	-
Haryana	Sirsa	Mill Delivery loose	1750	1750	Unch
	Hodal	Mill Delivery	NA	NA	-
	Bhiwani	Mill Quality Loose	1740	1730	10
	Karnal	Mill Delivery	NA	NA	-

	Panipat	Mill Quality Loose	NA	NA	-
Tamil Nadu	Chennai	Mill Quality	2000	2000	Unch
	Madurai	Mill Quality	2057	2057	Unch
	Coimbatore	Mill Quality	2057	2057	Unch
Bihar	Khagariya	Mill Delivery	Closed	2000	-
	Muzaffarpur	Mill Delivery	Closed	1675	-
FOR	Kandla (Rajasthan-Rajkot)	Mill Quality	NA	Closed	-
	Gandhidham (Rajasthan-Rajkot)	Mill Quality	NA	Closed	-

Centre	Market	Variety	Prices (Rs/Qtl)		Change
			19-Nov-20	18-Nov-20	
Gujarat	Rajkot	Lokwan	1800	Closed	-
M.P.	Indore	Lokwan	2000	2000	Unch
	Bhopal	Lokwan	2000	2000	Unch
	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
			19-Nov-20	18-Nov-20	
Delhi	Lawrence Road	Mill Delivery	11000	6500	4500
	Narella	Mill Quality Loose	1000	Closed	-
	Nazafgarh	Mill Quality Loose	500	Closed	-
Gujarat	Rajkot	Mill Quality Loose	500	Closed	-
	Dhrol	Mill Quality Loose	NA	NA	-
M.P.	Indore	Mill Quality Loose	3000	3000	Unch
Rajasthan	Kota	Mill Quality	6000	7000	-1000
U.P.	Kanpur	Mill Quality Loose	800	1000	-200
	Mathura	Mill Quality Loose	340	400	-60
	Kosi	Mill Quality Loose	250	100	150
	Hathras	Mill Quality Loose	200	200	Unch
	Aligarh	Mill Quality Loose	400	Closed	-
Punjab	Khanna	Mill Quality Loose	200	300	-100
	(Ludhiana)Jagraon	Mill Quality Loose	NA	NA	-
Haryana	Sirsa	Mill Quality Loose	200	100	100
	Hodal	Mill Quality Loose	40	70	-30
	Bhiwani	Mill Quality Loose	400	500	-100
	Karnal	Mill Delivery	NA	NA	-
	Panipat	Mill Quality Loose	NA	NA	-

Wheat Products Delhi	19-Nov-20	18-Nov-20	Change
Atta (50kg) Ordinary	1070	1070	Unch
Maida Grade 1 (50KG)	NA	NA	-
Suji (50kg)	1325	1325	Unch
Chokar (50 kg)	NA	NA	-
Chokar (34 kg)	NA	NA	-
Chakki Atta (50kg)	1080	1080	Unch
Chakki Atta (50kg) Special	NA	NA	-
Chakki Atta (90kg) Superfine	NA	NA	-
Chakki Atta (50kg) Superfine	NA	NA	-

Wheat (CBOT) Future Price: 18.11.2020

Contract Month	Open	High	Low	Close	Change
Dec-20	595.75	604.25	592.50	597.75	+2.50↑
Mar-21	603.00	611.75	600.00	606.50	+3.50↑
May-21	606.75	614.75	603.75	609.75	+3.00↑
Jul-21	603.75	608.75	600.25	605.25	+1.00↑
Sep-21	605.50	610.50	603.00	607.50	+0.50↑
Dec-21	611.25	617.75	610.50	614.75	+0.50↑

Disclaimer: The information and opinions contained in the document have been compiled from sources believed to be reliable. The company does not warrant its accuracy, completeness and correctness. Use of data and information contained in this report is at your own risk. This document is not, and should not be construed as, an offer to sell or solicitation to buy any commodities. This document may not be reproduced, distributed or published, in whole or in part, by any recipient hereof for any purpose without prior permission from the Company. IASL and its affiliates and/or their officers, directors and employees may have positions in any commodities mentioned in this document (or in any related investment) and may from time to time add to or dispose of any such commodities (or investment). Please see the detailed disclaimer at <http://www.agriwatch.com/disclaimer.php> © 2020 Indian Agribusiness Systems Ltd.

Dec20	201118	595.75	604.25	592.50	597.75	+2.50↑	87,084	67,042	-12,374	Hover/Click
Mar21	201118	603.00	611.75	600.00	606.50	+3.50↑	66,361	177,534	+8,113	Hover/Click
May21	201118	606.75	614.75	603.75	609.75	+3.00↑	11,560	43,762	+426	Hover/Click
Jul21	201118	603.75	608.75	600.25	605.25	+1.00↑	10,323	82,874	-79	Hover/Click
Sep21	201118	605.50	610.50	603.00	607.50	+0.50↑	3,574	19,127	+513	Hover/Click
Dec21	201118	611.25	617.75	610.50	614.75	+0.50↑	1,633	31,233	+360	Hover/Click
Total Volume and Open Interest							180,808	430,210	-3,001	