

**Wheat Domestic Fundamentals:**

**Rains and hailstorms in Jabalpur, Sagar, Bhopal, Shahdol, Hoshangabad, and Indore region in MP and rains in Maharashtra, Gujarat, and West Bengal may affect the quality of standing crops ready to be harvested. Fears have increased as the weather may be wet next three days. The increase in the moisture in the soaked crops would lead to the rejection of the crops and wheat during the government's procurement at MSP. At this moment, the rains will affect the growth of the plant and affect the color of the crop.**

**During April- December 2020 period, India's export of Wheat rose to Rs 1,870 crore (252 US\$ Million) against was Rs. 336 crores (48 US\$ Million) reported during the same phase a year back. As per the trend, there is a growth of 456.41% in Rupee term and 431.10 % Dollar terms. The share of export of wheat is 1.84 % in the total export of APEDA scheduled products. The key exports destination for wheat includes Nepal, Bangladesh, United Arab Emirates.**

**Madhya Pradesh has increased its wheat procurement target for this rabi season to 125 lakh metric tonnes, a year after recording the highest wheat procurement of almost 130 LMT last year, as against a target of 100 lakh metric tonnes. The central Indian state now accounts for 8.30 lakh metric tonnes of the 9.93 lakh metric tonnes increase in the area under wheat crop for this year's procurement season.**

**According to the trade source, Due to the sudden change in the weather, the temperature has started increasing gradually. Strong sunlight in the day is making you feel warm. The concern of wheat producing farmers has increased. Similarly, if the temperature increases, wheat production will decline. The late wheat crop will collapse.**

**In Madhya Pradesh, registration for procurement of wheat is currently in progress, which will run till February 20. All arrangements are being made in the state for timely procurement of crop in the interest of farmers. Wheat will be procured from March 22 in Indore and Ujjain divisions in MP and from April 1 in the remaining divisions. Around 4529 procurement centres are being set up across the state.**

**The wheat crop is expected to be good this year. The standing crop is getting cold at present, and due to the favorable environment, the harvest will be good in Gujarat. The sowing has been reduced, but there will not be a very big decline. The wheat price is hovering from ₹ 1810 to 1820, which has increased recently. There is no circumstance to see the price going below ₹ 1800 in the coming days. If the amount is too low, then the market can go down.**

**Prices will go up in the wheat market in the long term, but this year the major basis has been on the fluctuation of Chicago futures. In the new season, wheat exports are expected to go from 10 lakh tonnes to 40 lakh tonnes. The export of wheat will remain the same throughout the year.**

**FCI has stocked up to 3 million tonnes of URS quality, which is in Punjab - Haryana but will run out in two months. After that, the market can improve.**

**In Kota, the price of mill quality wheat is running around Rs. 1750. Currently, the price is stable at present due to loading problems at Kandla port, lack of space in the warehouse, but as export demand comes out, there will be a recovery from this price, and there will be a rise of Rs. 100 to 150 per quintal. Export demand in wheat is expected to be good. Depending on the global market price, there will be export trade, and the market will depend on it. In Rajasthan, the old stock of wheat is no longer left. The same stock is left, which is normal.**

**The Uttar Pradesh government has increased the MSP for wheat to Rs 1975 per quintal. In a way, this year, Rs 50 has been increased more than the MSP of last year. Government procurement of wheat in Uttar Pradesh is going to start from April 1.**

**As per the latest update, the area under wheat has increased marginally by 3.03% to 345.14 lakh hectares so far in the ongoing 2020-21 Rabi season from 334.68 lakh hectares year-ago same period. Rabi sowing progress's overall trend is excellent, with increased area coverage recorded due to favourable weather. Thus, 10.46 lakh ha more area has been covered compared to last year.**

**International Market Update:**

**Australian farmers have harvested their largest-ever wheat crop, according to the latest crop report issued by the Australian Bureau of Agricultural and Resource Economics and Sciences issued Feb. 16. ABARES estimated the 2020-21 Australian wheat crop at 33.337 million tonnes, up 18.172 million tonnes, or 120%, from the drought-reduced 2019-20 outturn of 15.165 million tonnes.**

**Russian wheat export prices fell for the fourth consecutive week last week amid a decline in Chicago and Paris**

Wheat Futures Contract: NCDEX Price							Date: 20.02.2021 at 5:00 PM		
Contract Month	+/-	Open	High	Low	Close	Volume	Ch. From previous day	OI	Ch. From previous day
21-Feb	-	-	-	-	1801				
21-Mar	-	-	-	-	1806				
21-Apr	-	-	-	-	1812				

## Wheat Daily Prices and Arrivals on 20.02.2021

Centre	Market	Variety	Prices (Rs/Qtl)		Change
			20-Feb-21	19-Feb-21	
Delhi	Lawrence Road	Mill Delivery	1930	1935	-5
	Narella	Mill Quality Loose	1790	1800	-10
	Nazafgarh	Mill Quality Loose	1750	1750	Unch
Gujarat	Rajkot	Mill Delivery	1800	1800	Unch
	Ahmedabad	Mill Delivery	1880	1880	Unch
	Surat	Mill Delivery	1940	1925	15
	Dhrol	Mill Quality Loose	1795	NR	-
M.P.	Indore	Mill Delivery	1830	1825	5
	Bhopal	Mill Quality Loose	1700	1650	50
Rajasthan	Kota	Mill Quality Loose	1650	1630	20
		Mill Delivery	1775	1750	25
U.P.	Kanpur	Mill Delivery	1760	1800	-40
	Mathura	Mill Quality Loose	1740	1750	-10
	Kosi	Mill Quality Loose	1740	1800	-60
	Hathras	Mill Quality Loose	1735	1720	15
	Aligarh	Mill Quality Loose	1720	1720	Unch
Punjab	Khanna	Mill Quality Loose	1800	1800	Unch
	Ludhiana (Jagraon)	Mill Delivery	NA	NA	-
Haryana	Sirsa	Mill Delivery loose	1800	1800	Unch
	Hodal	Mill Delivery	NA	NA	-
	Bhiwani	Mill Quality Loose	1800	1815	-15
	Karnal	Mill Delivery	NA	NA	-
	Panipat	Mill Quality Loose	NA	NA	-
Tamil Nadu	Chennai	Mill Quality	2100	2100	Unch
	Madurai	Mill Quality	2157	2157	Unch
	Coimbatore	Mill Quality	2157	2157	Unch
Bihar	Khagariya	Mill Delivery	1800	1800	Unch
	Muzaffarpur	Mill Delivery	1780	1780	Unch
FOR	Kandla (Rajasthan-Rajkot)	Mill Quality	NA	NA	-
	Gandhidham (Rajasthan-Rajkot)	Mill Quality	NA	NA	-

Centre	Market	Variety	Prices (Rs/Qtl)		Change
			20-Feb-21	19-Feb-21	
Gujarat	Rajkot	Lokwan	1850	1900	-50
M.P.	Indore	Lokwan	2200	2200	Unch
	Bhopal	Lokwan	1800	1800	Unch
	Bina	Sarbati 306	2600	2600	Unch
Rajasthan	Kota	Lokwan Bilty	1750	1730	20
	Baran	Lokwan	NA	NA	-

**Wheat Arrivals in Key Centers:**

Centre	Market	Variety	Arrivals (Bags/Qtl)		Change
			20-Feb-21	19-Feb-21	
Delhi	Lawrence Road	Mill Delivery	10000	8000	2000
	Narella	Mill Quality Loose	150	300	-150
	Nazafgarh	Mill Quality Loose	50	100	-50
Gujarat	Rajkot	Mill Quality Loose	1100	1500	-400
	Dhrol	Mill Quality Loose	23	NR	-
M.P.	Indore	Mill Quality Loose	2500	4000	-1500
Rajasthan	Kota	Mill Quality	4000	4000	Unch
U.P.	Kanpur	Mill Quality Loose	500	800	-300
	Mathura	Mill Quality Loose	200	300	-100
	Kosi	Mill Quality Loose	800	300	500
	Hathras	Mill Quality Loose	400	200	200
	Aligarh	Mill Quality Loose	500	300	200
Punjab	Khanna	Mill Quality Loose	500	500	Unch
	(Ludhiana)Jagraon	Mill Quality Loose	NA	NA	-
Haryana	Sirsa	Mill Quality Loose	300	350	-50
	Hodal	Mill Quality Loose	100	150	-50
	Bhiwani	Mill Quality Loose	400	200	200
	Karnal	Mill Delivery	NA	NA	-
	Panipat	Mill Quality Loose	NA	NA	-

**Wheat (CBOT) Future Price: 19.02.2021**

Contract Month	Open	High	Low	Close	Change
<b>Mar-21</b>	665.00	669.00	649.00	650.75	-11.75↓
<b>May-21</b>	667.75	672.00	653.00	655.50	-9.75↓
<b>Jul-21</b>	650.50	655.50	640.25	643.25	-6.50↓
<b>Sep-21</b>	646.75	652.50	638.50	641.75	-5.75↓
<b>Dec-21</b>	653.00	657.00	643.75	647.25	-5.00↓
<b>Mar-22</b>	654.50	661.25	649.00	652.00	-5.00↓

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