

**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.**

**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.**

**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:**

**Saudi Arabia Sago bought wheat without issuing a tender! SAGO said on its website it bought 355k Australian, Canadian and Ukrainian wheat for arrivals between April and December 2021. Canadian wheat has been previously excluded since November 2018.**

**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 prices and rising supply in the domestic market. Russian wheat with 12.5% protein loading from Black Sea ports for supply in March was at \$277.5 a tonne free on board (FOB) at the end of last week, down \$8.5 from the previous week, the IKAR agriculture consultancy said. Sovecon, another Moscow consultancy, said wheat prices fell by \$4 to**

Wheat Futures Contract: NCDEX Price							Date: 22.02.2021 at 5:00 PM		
Contract Month	+/-	Open	High	Low	Close	Volume	Ch. From previous day	OI	Ch. From previous day
21-Feb	-	-	-	-	1807				
21-Mar	-	-	-	-	1813				
21-Apr	-	-	-	-	1819				

**Wheat Daily Prices and Arrivals on 22.02.2021**

Centre	Market	Variety	Prices (Rs/Qtl)		Change
			22-Feb-21	20-Feb-21	
Delhi	Lawrence Road	Mill Delivery	1930	1930	Unch
	Narella	Mill Quality Loose	1780	1790	-10
	Nazafgarh	Mill Quality Loose	1750	1750	Unch
Gujarat	Rajkot	Mill Delivery	1800	1800	Unch
	Ahmedabad	Mill Delivery	1875	1880	-5
	Surat	Mill Delivery	1950	1940	10
	Dhrol	Mill Quality Loose	1795	1795	Unch
M.P.	Indore	Mill Delivery	1850	1830	20
	Bhopal	Mill Quality Loose	1675	1700	-25
Rajasthan	Kota	Mill Quality Loose	1640	1650	-10
		Mill Delivery	1765	1775	-10
U.P.	Kanpur	Mill Delivery	1750	1760	-10
	Mathura	Mill Quality Loose	1735	1740	-5
	Kosi	Mill Quality Loose	1720	1740	-20
	Hathras	Mill Quality Loose	1720	1735	-15
	Aligarh	Mill Quality Loose	1740	1720	20
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	1800	Unch
	Karnal	Mill Delivery	NA	0	-
	Panipat	Mill Quality Loose	NA	0	-
Tamil Nadu	Chennai	Mill Quality	2125	2100	25
	Madurai	Mill Quality	2182	2157	25
	Coimbatore	Mill Quality	2182	2157	25
Bihar	Khagariya	Mill Delivery	1800	1800	Unch
	Muzaffarpur	Mill Delivery	1800	1780	20
FOR	Kandla (Rajasthan-Rajkot)	Mill Quality	NA	NA	-

	Gandhidham (Rajasthan-Rajkot)	Mill Quality	NA	NA	-
--	-------------------------------	--------------	----	----	---

Centre	Market	Variety	Prices (Rs/Qtl)		Change
			22-Feb-21	20-Feb-21	
Gujarat	Rajkot	Lokwan	1850	1850	Unch
M.P.	Indore	Lokwan	2300	2200	100
	Bhopal	Lokwan	1900	1800	100
	Bina	Sarbati 306	2500	2600	-100
Rajasthan	Kota	Lokwan Bilty	1790	1800	-10
	Baran	Lokwan	NA	0	-

**Wheat Arrivals in Key Centers:**

Centre	Market	Variety	Arrivals (Bags/Qtl)		Change
			22-Feb-21	20-Feb-21	
Delhi	Lawrence Road	Mill Delivery	6500	10000	-3500
	Narella	Mill Quality Loose	100	150	-50
	Nazafgarh	Mill Quality Loose	150	50	100
Gujarat	Rajkot	Mill Quality Loose	1600	1100	500
	Dhrol	Mill Quality Loose	62	23	39
M.P.	Indore	Mill Quality Loose	6000	2500	3500
Rajasthan	Kota	Mill Quality	5000	4000	1000
U.P.	Kanpur	Mill Quality Loose	1000	500	500
	Mathura	Mill Quality Loose	250	200	50
	Kosi	Mill Quality Loose	1000	800	200
	Hathras	Mill Quality Loose	300	400	-100
	Aligarh	Mill Quality Loose	600	500	100
Punjab	Khanna	Mill Quality Loose	600	500	100
	(Ludhiana)Jagraon	Mill Quality Loose	NA	NA	-
Haryana	Sirsa	Mill Quality Loose	500	300	200
	Hodal	Mill Quality Loose	200	100	100
	Bhiwani	Mill Quality Loose	500	400	100
	Karnal	Mill Delivery	NA	0	-
	Panipat	Mill Quality Loose	NA	0	-

Wheat Products Delhi		22-Feb-21	20-Feb-21	Change
Atta (50kg) Ordinary		NA	0	-
Maida Grade 1 (50KG)		NA	0	-
Suji (50kg)		NA	0	-
Chokar (50 kg)		NA	0	-
Chokar (34 kg)		NA	0	-

Chakki Atta (50kg)	NA	0	-
Chakki Atta (50kg) Special	NA	0	-
Chakki Atta (90kg) Superfine	NA	0	-
Chakki Atta (50kg) Superfine	NA	0	-

**Wheat (CBOT) Future Price: 22.02.2021**

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↓

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> © 2021 Indian Agribusiness Systems Ltd.