

### Wheat Domestic Fundamentals:

**All India's weekly average prices decreased by 3.37 percent to Rs. 1965.97 per quintal** during the week ended 15th Mar 2021. Wheat average prices were ruling at Rs 2065.6 per quintal during 09th–15th Mar 2020. Due to upcoming demands from Multinational companies, Wedding season It is unlikely that any slowdown in the wheat market and prices will increase for a longer period.

**Haryana state government will start the procurement of wheat from April 1.** If a transporter does not lift the crop from the market in 48 hours, then a fine will be imposed on him.

**As per sources, the Agriculture Department Rain,** coupled with hailstorms and strong winds that lashed the Haryana, Punjab, and Rajasthan on Tuesday night, caused damage to Wheat's standing crop. It will also disturb the harvesting in Madhya Pradesh and will lower the quality of Wheat. Due to which price me slight increase from the current level.

**Once again, Madhya Pradesh has obtained permission to procure 135 lakh tonnes** of wheat, leaving behind Punjab in wheat procurement. The central government has allowed Madhya Pradesh to purchase 135 lakh metric tonnes of wheat at the support price for 2021. The state government had proposed to purchase more than 140 lakh metric tons with the centre. At the same time, Punjab has got approval to buy 115 lakh tonnes, Haryana to buy 99 lakh tonnes, and Uttar Pradesh 55 lakh tonnes of wheat.

**The Uttar Pradesh will purchase wheat directly from farmers from April 1 to June 15** under the Minimum Support Price Scheme. The move is aimed at placating farmers who are agitating against farm laws and also to ensure that they get MSP for their produce. UP Food Commissioner Manish Chauhan said in an official statement that the wheat purchase will start from April 1 on the fixed MSP of Rs 1,975 per quintal this year.

**According to traders, the arrival of new wheat has started in Kota mandi Rajasthan.** Arrival is low for now but likely to increase after the 15th of march. High temperature is expected to impact the yield by 10%.

**As per trade sources, India has exported around 4 lakh tonnes Wheat in the month of Janury-2021** at an average FOB of \$263 per tonnes, higher this year and the major destinations were Bangladesh, Sri Lanka, Qatar and Nepal. Exports are likely to be at higher side as other countries are providing wheat at higher prices. High export will be going to support the domestic market in near term.

**According to the Union Secretary, Department of Food & Public Distribution, A total quantity of 427.363 lakh tonnes** wheat has been estimated for procurement during the forthcoming RMS 2021-22 which is 9.56 per cent more than the 389.93 lakh tonnes procured during RMS 2020-21. Wheat is a major rabi (winter-sown) crop. Harvesting starts from end of this month but picks up pace from April.

**As per trade source, Uttar Pradesh & Bihar: After pollination, the ripening stage** begins in Uttar Pradesh and Bihar. The crop is in the ripening stage (soft dough stage), where the high temperature will not affect much. The late sowing wheat crop in both states is still in the milking stage, where the high temperature will affect the granule and make them thin, which will affect the production. Production will depend on the temperature of the next ten days. At present, it is difficult to say how much production will decrease. In Madhya Pradesh and Gujarat the harvesting and Arrival started in Mandis, so the high temperature will not affect the crop, no major damage reported so far, and the crop is in good condition.

**India is likely to harvest a record 109.24 million tonnes of wheat** this year, the agriculture ministry said, further boosting stocks at government granaries that are fast running out of storage space due to more than a decade of bumper production. Wheat output in India, the world's second-biggest producer, is expected to go up by 1.3% in the crop year to June 2021, the Ministry of Agriculture and Farmers' Welfare said in its second crop forecast for 2020-21. Whereas Agriwatch estimates its wheat production estimate for MY 2020-21 will be 104 MMT.

### International Market Update:

**Russian wheat export prices fell last week after two weeks of growth due to lower prices** in Chicago and Paris, analysts said on Tuesday. Russian wheat with 12.5% protein loading from Black Sea ports for supply in March was at \$285 a tonne free on board (FOB) at the end of last week, down \$2 from the previous week, agriculture consultancy IKAR said. Refinitiv said wheat prices fell by \$3.5 to \$283.5 per tonne.

**Argentine wheat sowing is likely falling this year as farmers** calculate the risk of state intervention in the market while new Chinese demand for South American feed barley is expected to induce some growers to switch crops. China's usual barley supplier Australia has been sidelined due to a bilateral trade dispute. This leaves Argentina as a key supplier, along

Wheat Futures Contract: NCDEX Price							Date: 15.03.2021 at 5:00 PM		
Contract Month	+/-	Open	High	Low	Close	Volume	Ch. From previous day	Open Int.	Ch. From previous day
21-Mar	-	-	-	-	1802				
21-Apr	-	-	-	-	1808				
21-May	-	-	-	-	1813				

**Wheat Daily Prices and Arrivals on 15.03.2021**

Centre	Market	Variety	Prices (Rs/Qtl)		Change
			15-Mar-21	13-Mar-21	
Delhi	Lawrence Road	Mill Delivery	1930	1925	5
	Narella	Mill Quality Loose	1810	1800	10
	Nazafgarh	Mill Quality Loose	1800	1760	40
Gujarat	Rajkot	Mill Delivery	1825	1800	25
	Ahmedabad	Mill Delivery	1880	1875	5
	Surat	Mill Delivery	1930	1925	5
	Dhrol	Mill Quality Loose	NA	1740	-
M.P.	Indore	Mill Delivery	1840	Closed	-
	Bhopal	Mill Quality Loose	1750	Closed	-
Rajasthan	Kota	Mill Quality Loose	1730	1725	5
		Mill Delivery	1880	1870	10
U.P.	Kanpur	Mill Delivery	1765	1760	5
	Mathura	Mill Quality Loose	1720	1725	-5
	Kosi	Mill Quality Loose	1730	1750	-20
	Hathras	Mill Quality Loose	1720	1715	5
	Aligarh	Mill Quality Loose	1740	1700	40
Punjab	Khanna	Mill Quality Loose	1800	1800	Unch
	Ludhiana (Jagraon)	Mill Delivery	NA	NA	-
Haryana	Sirsa	Mill Delivery loose	1825	1800	25
	Hodal	Mill Delivery	NA	NA	-
	Bhiwani	Mill Quality Loose	1800	1800	Unch
	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	1750	1750	Unch
FOR	Kandla (Rajasthan-Rajkot)	Mill Quality	NA	NA	-

	Gandhidham (Rajasthan-Rajkot)	Mill Quality	NA	NA	-
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Centre	Market	Variety	Prices (Rs/Qtl)		Change
			15-Mar-21	13-Mar-21	
Gujarat	Rajkot	Lokwan	1825	1800	25
M.P.	Indore	Lokwan	2200	Closed	-
	Bhopal	Lokwan	1900	Closed	-
	Bina	Sarbati 306	2500	Closed	-
Rajasthan	Kota	Lokwan Bilty	1855	1850	5
	Baran	Lokwan	1750	1750	Unch

**Wheat Arrivals in Key Centers:**

Centre	Market	Variety	Arrivals (Bags/Qtl)		Change
			15-Mar-21	13-Mar-21	
Delhi	Lawrence Road	Mill Delivery	9000	7000	2000
	Narella	Mill Quality Loose	300	250	50
	Nazafgarh	Mill Quality Loose	50	150	-100
Gujarat	Rajkot	Mill Quality Loose	15000	12000	3000
	Dhrol	Mill Quality Loose	NA	233	-
M.P.	Indore	Mill Quality Loose	10000	Closed	-
Rajasthan	Kota	Mill Quality	5500	5000	500
U.P.	Kanpur	Mill Quality Loose	2400	500	1900
	Mathura	Mill Quality Loose	400	500	-100
	Kosi	Mill Quality Loose	500	400	100
	Hathras	Mill Quality Loose	160	200	-40
	Aligarh	Mill Quality Loose	250	300	-50
Punjab	Khanna	Mill Quality Loose	200	500	-300
	(Ludhiana)Jagraon	Mill Quality Loose	NA	NA	-
Haryana	Sirsa	Mill Quality Loose	200	300	-100
	Hodal	Mill Quality Loose	50	100	-50
	Bhiwani	Mill Quality Loose	500	400	100
	Karnal	Mill Delivery	NA	NA	-
	Panipat	Mill Quality Loose	NA	NA	-

Wheat (CBOT) Future Price: 12.03.2021					
Contract Month	Open	High	Low	Close	Change
<b>Mar-21</b>	631.75	631.75	631.75	631.75	-4.50↓
<b>May-21</b>	643.75	645.75	637.50	638.50	-4.00↓
<b>Jul-21</b>	638.00	638.50	631.25	632.00	-3.50↓
<b>Sep-21</b>	637.00	638.25	632.00	632.75	-3.50↓
<b>Dec-21</b>	642.00	644.75	638.75	639.50	-3.25↓
<b>Mar-22</b>	649.25	650.50	644.00	645.50	-3.00↓

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