

Wheat Domestic Fundamentals:

As per the ministry's data, wheat crop has been harvested in 64.96 lakh hectares, 21 per cent of the estimated total cultivated area of 315.77 lakh hectares during the rabi season of the 2020-21 crop year (July-June)

Because of the Covid-19 spike in the state, the Punjab government will kick-start the wheat procurement operations from April 10. The decision to delay the procurement was taken at a Covid review meeting, the department needed more time to make arrangements to ensure safe procurement amid the surge in Covid cases. While Haryana to start wheat procurement from April 1.

FCI has made the following changes in wheat procurement policy. The moisture content decreased from 14% to 12%, foreign matter content has decreased from 0.75% to 0.50% and damage wheat content decreased from 4% to 2%. So that wheat can be exported.

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 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.

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:

Ukrainian wheat export prices have lost around \$10 a tonne this week due to restrained demand from importers and an increase in European grain's attractiveness, APK-Inform agriculture consultancy said on Thursday. The expected improvement in the state of winter crops in the United States and the Black Sea region due to heavy rainfall forecast was an additional factor. The government has said that favourable weather could increase farmers' grain crop to 75 million tonnes this year from 65.5 million tonnes in 2020. It told the exports could reach 53 million tonnes in the 2021/21 season.

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.

Wheat Futures Contact: NCDEX Price							Date: 19.03.2021 at 5:00 PM		
Contract Month	+/-	Open	High	Low	Close	Volume	Ch. From previous day	Open Int.	Ch. From previous day
21-Mar	-	-	-	-	1829				
21-Apr	-	-	-	-	1835				
21-May	-	-	-	-	1840				

Centre	Market	Variety	Prices (Rs/Qtl)		Change
			19-Mar-21	18-Mar-21	
Delhi	Lawrence Road	Mill Delivery	1940	1930	10
	Narella	Mill Quality Loose	1825	1800	25
	Nazafgarh	Mill Quality Loose	1760	1800	-40
Gujarat	Rajkot	Mill Delivery	1790	1780	10
	Ahmedabad	Mill Delivery	1860	1880	-20
	Surat	Mill Delivery	1950	1950	Unch
	Dhrol	Mill Quality Loose	NA	1720	-
M.P.	Indore	Mill Delivery	1880	1870	10
	Bhopal	Mill Quality Loose	1800	1800	Unch
Rajasthan	Kota	Mill Quality Loose	1670	1700	-30
		Mill Delivery	1820	1850	-30
U.P.	Kanpur	Mill Delivery	1700	1730	-30
	Mathura	Mill Quality Loose	1700	1725	-25
	Kosi	Mill Quality Loose	1780	1680	100
	Hathras	Mill Quality Loose	1715	1715	Unch
	Aligarh	Mill Quality Loose	1730	1725	5
Punjab	Khanna	Mill Quality Loose	1800	1800	Unch
	Ludhiana (Jagraon)	Mill Delivery	NA	NA	-
Haryana	Sirsa	Mill Delivery loose	1815	1815	Unch
	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	1775	1800	-25
FOR	Kandla (Rajasthan-Rajkot)	Mill Quality	NA	NA	-
	Gandhidham (Rajasthan-Rajkot)	Mill Quality	NA	NA	-

Centre	Market	Variety	Prices (Rs/Qtl)		Change
			19-Mar-21	18-Mar-21	
Gujarat	Rajkot	Lokwan	1850	1850	Unch
M.P.	Indore	Lokwan	2000	2000	Unch
	Bhopal	Lokwan	2000	1900	100
	Bina	Sarbati 306	2500	2500	Unch
Rajasthan	Kota	Lokwan Bilty	1795	1825	-30
	Baran	Lokwan	1750	1750	Unch

Wheat Arrivals in Key Centers:

Centre	Market	Variety	Arrivals (Bags/Qtl)		Change
			19-Mar-21	18-Mar-21	
Delhi	Lawrence Road	Mill Delivery	7000	6000	1000
	Narella	Mill Quality Loose	300	300	Unch
	Nazafgarh	Mill Quality Loose	50	100	-50
Gujarat	Rajkot	Mill Quality Loose	9000	20000	-11000
	Dhrol	Mill Quality Loose	NA	141	-
M.P.	Indore	Mill Quality Loose	3000	4000	-1000
Rajasthan	Kota	Mill Quality	5000	6000	-1000
U.P.	Kanpur	Mill Quality Loose	3500	1000	2500
	Mathura	Mill Quality Loose	300	400	-100
	Kosi	Mill Quality Loose	1400	1000	400
	Hathras	Mill Quality Loose	80	100	-20
	Aligarh	Mill Quality Loose	300	500	-200
Punjab	Khanna	Mill Quality Loose	200	200	Unch
	(Ludhiana)Jagraon	Mill Quality Loose	NA	NA	-
Haryana	Sirsa	Mill Quality Loose	200	500	-300
	Hodal	Mill Quality Loose	50	70	-20
	Bhiwani	Mill Quality Loose	300	600	-300
	Karnal	Mill Delivery	NA	NA	-
	Panipat	Mill Quality Loose	NA	NA	-

Wheat (CBOT) Future Price: 18.03.2021

Contract Month	Open	High	Low	Close	Change
Mar-21	640.00	641.00	629.00	630.50	-9.50↓
May-21	630.75	631.25	620.50	622.00	-8.50↓
Jul-21	630.25	630.25	620.25	621.75	-8.50↓
Sep-21	637.25	637.25	627.25	628.75	-8.25↓
Dec-21	641.25	641.50	632.50	634.00	-8.25↓
Mar-22	641.50	642.00	634.00	634.00	-8.25↓

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