

Wheat Domestic Fundamentals:

As per the interactions with farmers 60-70% of wheat was harvested before bad weather hit the area. Color and shine of 30-40% crop standing in the field got deteriorated, which would lead to 30-40% losses on selling price for farmers. Secondly, logging due to rain increased the labour cost for harvest since logged and wet wheat on field cannot be harvested by thresher or combine harvester. Due to harvesting of wet wheat its grain temperature increases, which leads to allocation of less rates to farmers.

The weather has started changing. Clouds have reached the areas up to Delhi-NCR. Rainfall activities have started in some areas of Haryana and Punjab. In the morning, light drizzle started in the area. According to the current weather activities, it is being estimated that on 23 and 24 March most of the areas of Western Uttar Pradesh, North East Rajasthan, North Western Rajasthan, Delhi NCR, Haryana and Punjab can see rain.

The arrival of Wheat has increased in Indore, Ujjain, and Bhopal Mandis of Madhya Pradesh. Presently, Wheat is being sold up to an average of 7000 quintals per day, while farmers are also getting better prices. The arrival of new Wheat has started in Mandi for the last 20 days. Other varieties of Wheat, including Sharbati, Lokvan, are also coming on sale. Due to this, the figure has reached beyond seven thousand quintals.

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.

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.

Wheat Futures Contract: NCDEX Price							Date: 23.03.2021 at 5:00 PM		
Contract Month	+/-	Open	High	Low	Close	Volume	Ch. From previous day	Open Int.	Ch. From previous day
21-Mar	-	-	-	-	1851				
21-Apr	-	-	-	-	1826				
21-May	-	-	-	-	1831				

Wheat Daily Prices and Arrivals on 23.03.2021

Centre	Market	Variety	Prices (Rs/Qtl)		Change
			23-Mar-21	22-Mar-21	
Delhi	Lawrence Road	Mill Delivery	1950	1940	10
	Narella	Mill Quality Loose	1840	1835	5
	Nazafgarh	Mill Quality Loose	1755	1755	Unch
Gujarat	Rajkot	Mill Delivery	1810	1805	5
	Ahmedabad	Mill Delivery	1850	1850	Unch
	Surat	Mill Delivery	1950	1950	Unch
	Dhrol	Mill Quality Loose	NA	NA	-
M.P.	Indore	Mill Delivery	1880	1880	Unch
	Bhopal	Mill Quality Loose	1760	1750	10
Rajasthan	Kota	Mill Quality Loose	1700	1700	Unch
		Mill Delivery	1850	1850	Unch
U.P.	Kanpur	Mill Delivery	1710	1710	Unch
	Mathura	Mill Quality Loose	1700	1700	Unch
	Kosi	Mill Quality Loose	1780	1775	5
	Hathras	Mill Quality Loose	1700	1700	Unch
	Aligarh	Mill Quality Loose	1700	1700	Unch
Punjab	Khanna	Mill Quality Loose	1750	1750	Unch
	Ludhiana (Jagraon)	Mill Delivery	NA	NA	-
Haryana	Sirsa	Mill Delivery loose	1825	1825	Unch
	Hodal	Mill Delivery	NA	NA	-
	Bhiwani	Mill Quality Loose	1850	1850	Unch
	Karnal	Mill Delivery	NA	NA	-
	Panipat	Mill Quality Loose	NA	NA	-
Tamil Nadu	Chennai	Mill Quality	2125	2125	Unch
	Madurai	Mill Quality	2182	2182	Unch
	Coimbatore	Mill Quality	2182	2182	Unch
Bihar	Khagariya	Mill Delivery	1800	1800	Unch
	Muzaffarpur	Mill Delivery	1800	1800	Unch
FOR	Kandla (Rajasthan-Rajkot)	Mill Quality	NA	NA	-
	Gandhidham (Rajasthan-Rajkot)	Mill Quality	NA	NA	-

Centre	Market	Variety	Prices (Rs/Qtl)		Change
			23-Mar-21	22-Mar-21	
Gujarat	Rajkot	Lokwan	1850	1850	Unch
M.P.	Indore	Lokwan	2000	2000	Unch
	Bhopal	Lokwan	1950	2000	-50
	Bina	Sarbati 306	2400	2400	Unch
Rajasthan	Kota	Lokwan Bilty	1825	1825	Unch
	Baran	Lokwan	1980	1980	Unch

Wheat Arrivals in Key Centers:

Centre	Market	Variety	Arrivals (Bags/Qtl)		Change
			23-Mar-21	22-Mar-21	
Delhi	Lawrence Road	Mill Delivery	9000	9000	Unch
	Narella	Mill Quality Loose	400	500	-100
	Nazafgarh	Mill Quality Loose	100	150	-50
Gujarat	Rajkot	Mill Quality Loose	8000	5000	3000
	Dhrol	Mill Quality Loose	NA	NA	-
M.P.	Indore	Mill Quality Loose	4000	3000	1000
Rajasthan	Kota	Mill Quality	12000	13000	-1000
U.P.	Kanpur	Mill Quality Loose	1000	800	200
	Mathura	Mill Quality Loose	400	500	-100
	Kosi	Mill Quality Loose	500	1000	-500
	Hathras	Mill Quality Loose	150	100	50
	Aligarh	Mill Quality Loose	500	500	Unch
Punjab	Khanna	Mill Quality Loose	500	500	Unch
	(Ludhiana)Jagraon	Mill Quality Loose	NA	NA	-
Haryana	Sirsa	Mill Quality Loose	200	200	Unch
	Hodal	Mill Quality Loose	100	100	Unch
	Bhiwani	Mill Quality Loose	500	400	100
	Karnal	Mill Delivery	NA	NA	-
	Panipat	Mill Quality Loose	NA	NA	-

Wheat (CBOT) Future Price: 22.03.2021

Contract Month	Open	High	Low	Close	Change
Mar-21	627.50	630.75	621.25	627.25	+0.25↑
May-21	619.50	622.00	613.25	619.25	unch
Jul-21	620.50	621.50	613.50	618.75	-0.75↓
Sep-21	627.00	628.25	620.50	625.50	-1.00↓
Dec-21	631.50	633.25	626.00	630.75	-0.75↓
Mar-22	631.25	632.00	627.50	631.50	-0.50↓

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