

Wheat Domestic Fundamentals:

According to Chief Agriculture Officer (CAO), Punjab said the loss to wheat crops was estimated at around 25%. He said teams of the department were sent to some of the affected fields to assess crop loss. He told the hailstorm lashed certain villages. He failed to give information about the rain. According to farmers, standing wheat crops in Chamba, Ruriwala, Chola Sahib, Karmunwala, Gharka, and other villages suffered heavy losses.

In Indore and Ujjain divisions of the state, wheat procurement will now start from March 27 at the minimum support price.

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 may see 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.

Wheat Futures Contract: NCDEX Price							Date: 24.03.2021 at 5:00 PM		
Contract Month	+/-	Open	High	Low	Close	Volume	Ch. From previous day	Open Int.	Ch. From previous day
21-Mar	-	-	-	-	1843				
21-Apr	-	-	-	-	1848				
21-May	-	-	-	-	1854				

Wheat Daily Prices and Arrivals on 24.03.2021

Centre	Market	Variety	Prices (Rs/Qtl)		Change
			24-Mar-21	23-Mar-21	
Delhi	Lawrence Road	Mill Delivery	1950	1950	Unch
	Narella	Mill Quality Loose	1840	1840	Unch
	Nazafgarh	Mill Quality Loose	1755	1755	Unch
Gujarat	Rajkot	Mill Delivery	Closed	1810	-
	Ahmedabad	Mill Delivery	Closed	1850	-
	Surat	Mill Delivery	Closed	1950	-
	Dhrol	Mill Quality Loose	NA	NA	-
M.P.	Indore	Mill Delivery	1920	1880	40
	Bhopal	Mill Quality Loose	1800	1760	40
Rajasthan	Kota	Mill Quality Loose	1750	1700	50
		Mill Delivery	1900	1850	50
U.P.	Kanpur	Mill Delivery	1750	1710	40
	Mathura	Mill Quality Loose	1720	1700	20
	Kosi	Mill Quality Loose	1780	1780	Unch
	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	Closed	NA	-
	Gandhidham (Rajasthan-Rajkot)	Mill Quality	Closed	NA	-

Centre	Market	Variety	Prices (Rs/Qtl)		Change
			24-Mar-21	23-Mar-21	
Gujarat	Rajkot	Lokwan	Closed	1850	-
M.P.	Indore	Lokwan	2000	2000	Unch
	Bhopal	Lokwan	2000	1950	50
	Bina	Sarbati 306	Closed	2400	-
Rajasthan	Kota	Lokwan Bilty	1875	1825	50
	Baran	Lokwan	2020	1980	40

Wheat Arrivals in Key Centers:

Centre	Market	Variety	Arrivals (Bags/Qtl)		Change
			24-Mar-21	23-Mar-21	
Delhi	Lawrence Road	Mill Delivery	10000	9000	1000
	Narella	Mill Quality Loose	600	400	200
	Nazafgarh	Mill Quality Loose	120	100	20
Gujarat	Rajkot	Mill Quality Loose	Closed	8000	-
	Dhrol	Mill Quality Loose	NA	NA	-
M.P.	Indore	Mill Quality Loose	3000	4000	-1000
Rajasthan	Kota	Mill Quality	7000	12000	-5000
U.P.	Kanpur	Mill Quality Loose	700	1000	-300
	Mathura	Mill Quality Loose	600	400	200
	Kosi	Mill Quality Loose	500	500	Unch
	Hathras	Mill Quality Loose	150	150	Unch
	Aligarh	Mill Quality Loose	200	500	-300
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	300	500	-200
	Karnal	Mill Delivery	NA	NA	-
	Panipat	Mill Quality Loose	NA	NA	-

Wheat (CBOT) Future Price: 23.03.2021

Contract Month	Open	High	Low	Close	Change
Mar-21	628.00	644.50	621.00	634.75	+7.50↑
May-21	620.00	633.50	612.50	626.25	+7.00↑
Jul-21	620.50	631.50	612.50	624.25	+5.50↑
Sep-21	625.50	638.00	619.25	630.00	+4.50↑
Dec-21	630.50	642.25	624.25	634.75	+4.00↑
Mar-22	629.00	638.75	628.00	635.25	+3.75↑

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