

Wheat Domestic Fundamentals:

Due to rising COVID-19 cases and late crop maturity, wheat procurement in Punjab has been rescheduled few days late from April 10 following the state government's request, according to the Union Food Ministry.

The Uttar Pradesh government is gearing up to purchase wheat from farmers till their stocks last. The purchase will start from April 1 on the fixed minimum support price (MSP) of Rs 1,975 per quintal for the 2021-22 season, an increase of Rs 50 per quintal than last year. Uttar Pradesh food commissioner said 6,000 procurement centres will be opened across the state by the Food Department and other purchasing agencies.

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.

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.

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.

International Market Update:

An increase in the harvested area is expected to boost Egypt's wheat production to 9 million tonnes in the 2021-22 marketing year, according to a report from the Foreign Agricultural Service (FAS) of the US Department of Agriculture (USDA). The total harvested area is estimated at 1.4 million hectares, which compared with 1.39 million hectares in the previous year. Imports for the 2021-22 marketing year are estimated at 13.2 million tonnes, up 1.53% from the previous year. FAS Cairo forecasts Egypt's wheat consumption in 2021-22 at 21.3 million tonnes, up by almost 2.4% from 2020-21. The increase is attributed to the increase in food, seed and industrial use.

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: 27.03.2021 at 5:00 PM		
Contract Month	+/-	Open	High	Low	Close	Volume	Ch. From previous day	Open Int.	Ch. From previous day
21-Mar	-	-	-	-	1865				
21-Apr	-	-	-	-	1846				
21-May	-	-	-	-	1852				

Wheat Daily Prices and Arrivals on 27.03.2021

Centre	Market	Variety	Prices (Rs/Qtl)		Change
			27-Mar-21	26-Mar-21	
Delhi	Lawrence Road	Mill Delivery	1900	1920	-20
	Narella	Mill Quality Loose	1800	1800	Unch
	Nazafgarh	Mill Quality Loose	1735	1730	5
Gujarat	Rajkot	Mill Delivery	Closed	Closed	-
	Ahmedabad	Mill Delivery	Closed	Closed	-
	Surat	Mill Delivery	Closed	Closed	-
	Dhrol	Mill Quality Loose	NA	0	-
M.P.	Indore	Mill Delivery	Closed	1900	-
	Bhopal	Mill Quality Loose	Closed	1725	-
Rajasthan	Kota	Mill Quality Loose	1700	1775	-75
		Mill Delivery	1850	1925	-75
U.P.	Kanpur	Mill Delivery	1700	1650	50
	Mathura	Mill Quality Loose	1725	1685	40
	Kosi	Mill Quality Loose	1700	1700	Unch
	Hathras	Mill Quality Loose	1680	1700	-20
	Aligarh	Mill Quality Loose	1720	1710	10
Punjab	Khanna	Mill Quality Loose	Closed	Closed	-
	Ludhiana (Jagraon)	Mill Delivery	NA	0	-
Haryana	Sirsa	Mill Delivery loose	1840	1840	Unch
	Hodal	Mill Delivery	0	0	Unch
	Bhiwani	Mill Quality Loose	Closed	1840	-
	Karnal	Mill Delivery	NA	0	-
	Panipat	Mill Quality Loose	NA	0	-
Tamil Nadu	Chennai	Mill Quality	2125	2125	Unch
	Madurai	Mill Quality	2182	2182	Unch
	Coimbatore	Mill Quality	2182	2182	Unch
Bihar	Khagariya	Mill Delivery	1825	1825	Unch
	Muzaffarpur	Mill Delivery	1775	1775	Unch
FOR	Kandla (Rajasthan-Rajkot)	Mill Quality	Closed	Closed	-
	Gandhidham (Rajasthan-Rajkot)	Mill Quality	Closed	Closed	-

Centre	Market	Variety	Prices (Rs/Qtl)		Change
			27-Mar-21	26-Mar-21	
Gujarat	Rajkot	Lokwan	Closed	Closed	-
M.P.	Indore	Lokwan	Closed	2000	-
	Bhopal	Lokwan	Closed	2000	-
	Bina	Sarbati 306	NR	NR	-
Rajasthan	Kota	Lokwan Bilty	1825	1900	-75
	Baran	Lokwan	1830	1950	-120

Wheat Arrivals in Key Centers:

Centre	Market	Variety	Arrivals (Bags/Qtl)		Change
			27-Mar-21	26-Mar-21	
Delhi	Lawrence Road	Mill Delivery	6000	5000	1000
	Narella	Mill Quality Loose	250	200	50
	Nazafgarh	Mill Quality Loose	50	50	Unch
Gujarat	Rajkot	Mill Quality Loose	Closed	Closed	-
	Dhrol	Mill Quality Loose	NA	0	-
M.P.	Indore	Mill Quality Loose	Closed	2000	-
Rajasthan	Kota	Mill Quality	30000	20000	10000
U.P.	Kanpur	Mill Quality Loose	800	350	450
	Mathura	Mill Quality Loose	600	1000	-400
	Kosi	Mill Quality Loose	400	200	200
	Hathras	Mill Quality Loose	300	300	Unch
	Aligarh	Mill Quality Loose	250	250	Unch
Punjab	Khanna	Mill Quality Loose	Closed	Closed	-
	(Ludhiana)Jagraon	Mill Quality Loose	NA	0	-
Haryana	Sirsa	Mill Quality Loose	400	400	Unch
	Hodal	Mill Quality Loose	100	100	Unch
	Bhiwani	Mill Quality Loose	Closed	400	-
	Karnal	Mill Delivery	NA	0	-
	Panipat	Mill Quality Loose	NA	0	-

Wheat (CBOT) Future Price: 25.03.2021					
Contract Month	624.75	625.50	609.00	612.50	-12.25↓
Mar-21	619.00	619.75	604.50	608.50	-10.25↓
May-21	619.00	619.25	605.25	609.50	-9.00↓
Jul-21	625.50	625.50	611.75	616.00	-8.50↓
Sep-21	630.25	630.25	617.00	621.50	-8.00↓
Dec-21	631.00	631.00	620.50	624.00	-7.25↓
Mar-22	624.75	625.50	609.00	612.50	-12.25↓

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