

Wheat Domestic Fundamentals:

Most markets remained on holiday on the eve of Holi. Reported no major trading activities. Lack of labour, March closing, and Holi restricted trading activities, and normalcy in the market is expected from the first week of April.

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

| Wheat Futures Contact: NCDEX Price | | | | | | | Date: 30.03.2021 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 30.03.2021

| Centre | Market | Variety | Prices (Rs/Qtl) | | Change |
|------------|-------------------------------|---------------------|-----------------|-----------|--------|
| | | | 30-Mar-21 | 27-Mar-21 | |
| Delhi | Lawrence Road | Mill Delivery | 1940 | 1900 | 40 |
| | Narella | Mill Quality Loose | 1760 | 1800 | -40 |
| | Nazafgarh | Mill Quality Loose | 1750 | 1735 | 15 |
| Gujarat | Rajkot | Mill Delivery | Closed | Closed | - |
| | Ahmedabad | Mill Delivery | Closed | Closed | - |
| | Surat | Mill Delivery | Closed | Closed | - |
| | Dhrol | Mill Quality Loose | NA | NA | - |
| M.P. | Indore | Mill Delivery | Closed | Closed | - |
| | Bhopal | Mill Quality Loose | Closed | Closed | - |
| Rajasthan | Kota | Mill Quality Loose | 1725 | 1700 | 25 |
| | | Mill Delivery | 1875 | 1850 | 25 |
| U.P. | Kanpur | Mill Delivery | 1700 | 1700 | Unch |
| | Mathura | Mill Quality Loose | 1780 | 1725 | 55 |
| | Kosi | Mill Quality Loose | 1700 | 1700 | Unch |
| | Hathras | Mill Quality Loose | 1650 | 1680 | -30 |
| | Aligarh | Mill Quality Loose | 1700 | 1720 | -20 |
| Punjab | Khanna | Mill Quality Loose | Closed | Closed | - |
| | Ludhiana (Jagraon) | Mill Delivery | NA | NA | - |
| Haryana | Sirsa | Mill Delivery loose | 1850 | 1840 | 10 |
| | Hodal | Mill Delivery | 0 | 0 | Unch |
| | Bhiwani | Mill Quality Loose | Closed | Closed | - |
| | 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 | 1775 | 1825 | -50 |
| | Muzaffarpur | Mill Delivery | 1700 | 1775 | -75 |
| FOR | Kandla (Rajasthan-Rajkot) | Mill Quality | Closed | Closed | - |
| | Gandhidham (Rajasthan-Rajkot) | Mill Quality | Closed | Closed | - |

| Centre | Market | Variety | Prices (Rs/Qtl) | | Change |
|-----------|--------|--------------|-----------------|-----------|--------|
| | | | 30-Mar-21 | 27-Mar-21 | |
| Gujarat | Rajkot | Lokwan | Closed | Closed | - |
| M.P. | Indore | Lokwan | Closed | Closed | - |
| | Bhopal | Lokwan | Closed | Closed | - |
| | Bina | Sarbati 306 | NR | NR | - |
| Rajasthan | Kota | Lokwan Bilty | 1850 | 1825 | 25 |
| | Baran | Lokwan | 1850 | 1830 | 20 |

Wheat Arrivals in Key Centers:

| Centre | Market | Variety | Arrivals (Bags/Qtl) | | Change |
|-----------|-------------------|--------------------|---------------------|-----------|--------|
| | | | 30-Mar-21 | 27-Mar-21 | |
| Delhi | Lawrence Road | Mill Delivery | 1000 | 6000 | -5000 |
| | Narella | Mill Quality Loose | 500 | 250 | 250 |
| | Nazafgarh | Mill Quality Loose | 150 | 50 | 100 |
| Gujarat | Rajkot | Mill Quality Loose | Closed | Closed | - |
| | Dhrol | Mill Quality Loose | NA | NA | - |
| M.P. | Indore | Mill Quality Loose | Closed | Closed | - |
| Rajasthan | Kota | Mill Quality | 25000 | 30000 | -5000 |
| U.P. | Kanpur | Mill Quality Loose | 200 | 800 | -600 |
| | Mathura | Mill Quality Loose | 300 | 600 | -300 |
| | Kosi | Mill Quality Loose | 100 | 400 | -300 |
| | Hathras | Mill Quality Loose | 50 | 300 | -250 |
| | Aligarh | Mill Quality Loose | 100 | 250 | -150 |
| Punjab | Khanna | Mill Quality Loose | Closed | Closed | - |
| | (Ludhiana)Jagraon | Mill Quality Loose | NA | NA | - |
| Haryana | Sirsa | Mill Quality Loose | 300 | 400 | -100 |
| | Hodal | Mill Quality Loose | 50 | 100 | -50 |
| | Bhiwani | Mill Quality Loose | Closed | Closed | - |
| | Karnal | Mill Delivery | NA | NA | - |
| | Panipat | Mill Quality Loose | NA | NA | - |

| Wheat Products Delhi | | | 30-Mar-21 | 27-Mar-21 | Change |
|----------------------|--|--|-----------|-----------|--------|
| Atta (50kg) Ordinary | | | NA | NA | - |
| Maida Grade 1 (50KG) | | | NA | NA | - |
| Suji (50kg) | | | NA | NA | - |
| Chokar (50 kg) | | | NA | NA | - |
| Chokar (34 kg) | | | NA | NA | - |
| Chakki Atta (50kg) | | | NA | NA | - |

| | | | |
|------------------------------|----|----|---|
| Chakki Atta (50kg) Special | NA | NA | - |
| Chakki Atta (90kg) Superfine | NA | NA | - |
| Chakki Atta (50kg) Superfine | NA | NA | - |

Wheat (CBOT) Future Price: 29.03.2021

| Contract Month | 615.75 | 617.75 | 607.25 | 616.75 | +3.50↑ |
|----------------|--------|--------|--------|--------|--------|
| May-21 | 611.50 | 612.75 | 602.25 | 612.00 | +2.75↑ |
| Jul-21 | 611.75 | 613.00 | 602.50 | 612.50 | +2.50↑ |
| Sep-21 | 618.75 | 620.00 | 609.50 | 619.25 | +2.50↑ |
| Dec-21 | 622.25 | 625.75 | 615.00 | 625.00 | +2.75↑ |
| Mar-22 | 623.50 | 626.50 | 618.25 | 626.50 | +1.75↑ |
| May-22 | 615.75 | 617.75 | 607.25 | 616.75 | +3.50↑ |

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