

### 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. In Haryana Wheat procurement is going to start from April 1. Under the farmer movement, the state government is looking very serious about purchasing crops this year.**

**The Uttar Pradesh government is gearing up to purchase wheat from farmers till their stocks last. The purchase will start from tomorrow 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.**

**In Indore and Ujjain divisions of the state, wheat procurement have started 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:

**Ukrainian wheat export prices have fallen to five-month lows due to limited demand from exporters and a global downward trend, analysts at consultancy APK-Inform said on Wednesday. Asking prices for 12.5% protein soft milling wheat fell to \$251-\$256 per tonne FOB Black Sea as of March 30, down \$23 from the beginning of the previous week, they said in a report. Low-quality feed wheat costs \$247-\$252 per tonne FOB.**

**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 \$285 a tonne free on board (FOB) at the end of last week, down \$9 from the previous week, agriculture consultancy**

Wheat Futures Contract: NCDEX Price							Date: 31.03.2021 at 5:00 PM		
Contract Month	+/-	Open	High	Low	Close	Volume	Ch. From previous day	Open Int.	Ch. From previous day
21-Mar	-	-	-	-	1834				
21-Apr	-	-	-	-	1840				
21-May	-	-	-	-	1845				

**Wheat Daily Prices and Arrivals on 31.03.2021**

Centre	Market	Variety	Prices (Rs/Qtl)		Change
			31-Mar-21	30-Mar-21	
Delhi	Lawrence Road	Mill Delivery	1940	1940	Unch
	Narella	Mill Quality Loose	Closed	1760	-
	Nazafgarh	Mill Quality Loose	Closed	1750	-
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	1750	1725	25
		Mill Delivery	1900	1875	25
U.P.	Kanpur	Mill Delivery	1720	1730	-10
	Mathura	Mill Quality Loose	1730	1780	-50
	Kosi	Mill Quality Loose	1700	1700	Unch
	Hathras	Mill Quality Loose	1680	1650	30
	Aligarh	Mill Quality Loose	Closed	1700	-
Punjab	Khanna	Mill Quality Loose	Closed	Closed	-
	Ludhiana (Jagraon)	Mill Delivery	NA	NA	-
Haryana	Sirsa	Mill Delivery loose	1850	1850	Unch
	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	1775	Unch
	Muzaffarpur	Mill Delivery	1700	1700	Unch
FOR	Kandla (Rajasthan-Rajkot)	Mill Quality	Closed	Closed	-
	Gandhidham (Rajasthan-Rajkot)	Mill Quality	Closed	Closed	-

Centre	Market	Variety	Prices (Rs/Qtl)		Change
			31-Mar-21	30-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	1875	1850	25
	Baran	Lokwan	1875	1850	25

**Wheat Arrivals in Key Centers:**

Centre	Market	Variety	Arrivals (Bags/Qtl)		Change
			31-Mar-21	30-Mar-21	
Delhi	Lawrence Road	Mill Delivery	6000	1000	5000
	Narella	Mill Quality Loose	Closed	500	-
	Nazafgarh	Mill Quality Loose	Closed	150	-
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	25000	Unch
U.P.	Kanpur	Mill Quality Loose	300	200	100
	Mathura	Mill Quality Loose	500	300	200
	Kosi	Mill Quality Loose	300	100	200
	Hathras	Mill Quality Loose	200	50	150
	Aligarh	Mill Quality Loose	Closed	100	-
Punjab	Khanna	Mill Quality Loose	Closed	Closed	-
	(Ludhiana)Jagraon	Mill Quality Loose	NA	NA	-
Haryana	Sirsa	Mill Quality Loose	300	300	Unch
	Hodal	Mill Quality Loose	50	50	Unch
	Bhiwani	Mill Quality Loose	Closed	Closed	-
	Karnal	Mill Delivery	NA	NA	-
	Panipat	Mill Quality Loose	NA	NA	-

Wheat (CBOT) Future Price: 30.03.2021					
Contract Month	616.25	616.75	600.50	601.75	-15.00↓
<b>May-21</b>	611.00	611.25	598.50	599.75	-12.25↓
<b>Jul-21</b>	611.50	611.50	599.50	601.00	-11.50↓
<b>Sep-21</b>	617.50	618.25	606.00	607.75	-11.50↓
<b>Dec-21</b>	622.75	622.75	612.00	614.25	-10.75↓
<b>Mar-22</b>	619.25	621.25	614.00	616.75	-9.75↓
<b>May-22</b>	616.25	616.75	600.50	601.75	-15.00↓

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