

Wheat Domestic Fundamentals:

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According to the Uttar Pradesh government, this time the Rajasthan government has achieved a new record of wheat procurement. According to the state government, in the last 12 days, 1 lakh MT of wheat has been purchased from the farmers. The government said that in view of the Corona crisis many new initiatives have been taken this time.

Haryana Government on Monday halted the wheat procurement process in 18 mandis of six districts of the state as these were full of procured wheat which was yet to be sent for storage, leading to a space crunch. The process in these mandis will remain suspended for the next 24 hours, as arrangements are being made to set up additional procurement centres. The state government has instructed farmers not to bring their crop to mandis till these centres are functional.

Procurement of wheat has recently commenced in Rabi Marketing Season (RMS) 2021-22 in Punjab, Haryana, Uttar Pradesh, Madhya Pradesh, Rajasthan, Uttarakhand, Chandigarh, Delhi and Gujarat at MSP, Till April 11, a quantity of 29.24 lakh tonnes of wheat has been procured benefitting 3,30,046 farmers with MSP value of Rs. 5774.20 crore,"

Haryana Govt on Monday ordered to stop the purchase of wheat in 18 mandis of the State for 24 hours due to excess arrival of wheat in these mandis. The decision was taken in a review meeting regarding ongoing rabi procurement season 2021-22 held under the CM Manohar Lal Khattar at his residence here. The farmers of the other states are already barred from entering mandis in Haryana till further orders. For this, the Director General of Police has been directed to set up checkpoints at state borders.

Possibility of hailstorm with heavy rains at many places from Jammu and Kashmir to Uttarakhand. Heatwave is likely in the southern districts of Rajasthan, Vidarbha, Gujarat, and Madhya Pradesh. Light rain is accompanied by dust storms in Punjab, Haryana, Maharashtra, Chhattisgarh, Telangana, and South. Madhya Pradesh may receive rain at the end of the week

As per trade sources, India has exported around 3.70 lakh tonnes Wheat in the month of February-2021 at an average FOB of \$263 per tonnes, higher this year and the major destinations were Bangladesh, Malaysia, Oman, Qatar and Nepal. Exports are likely to be at higher side as other countries are providing wheat at higher prices. High export will be going to support the domestic market in near term.

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.

International Market Update:

Wheat prices fell across all major exporting countries since last month's WASDE with improved winter wheat conditions in several key production regions. Furthermore, some importers are delaying purchases awaiting the upcoming harvest in anticipation of lower new crop prices. The biggest reduction over the past month has been for Russia, where crop prospects have improved, and export quotes have eased amid the current export policies, including the announcement of floating taxes for the new crop year. Its quotes are currently the most competitive. EU quotes have also eased and remain slightly above Russia. Argentine quotes have fallen modestly with slowing farmer sales. Australian quotes have edged somewhat lower with new supplies but remain supported by strong demand from Asian markets. Quotes from Canada are currently the highest among major suppliers.

Argentine farmers are expected to plant over 7.0 million hectares of wheat in 2021/22, up 4% compared to 2020/21, announced the agriculture ministry. The ministry also predicted that farmers could export as much as 14.0 MMT of wheat in 2021/22.

Farmers in Ukraine are nearly a month behind their planting schedule that usually begins at the end of February. Snow and wet conditions kept farmers out of their fields until the end of March. Russian wheat farmers are also delayed but only by about ten days. One analyst put planting 70% behind the same time last year but added that he is optimistic farmers can catch up. SovEcon raised Russia's wheat production forecast to 79.3 MMT. Ukraine's economy minister said Ukraine will not reach its 17.5 MMT wheat quota this season following slower than expected wheat exports. He noted that

Wheat Futures Contact: NCDEX Price							Date: 13.04.2021 at 5:00 PM		
Contract Month	+/-	Open	High	Low	Close	Volume	Ch. From previous day	Open Int.	Ch. From previous day
21-Apr	-	-	-	-	1841				
21-May	-	-	-	-	1841				
21-Jun	-	-	-	-	1841				

Wheat Daily Prices and Arrivals on 12.04.2021

Centre	Market	Variety	Prices (Rs/Qtl)		Change
			12-Apr-21	10-Apr-21	
Delhi	Lawrence Road	Mill Delivery	1980	1960	20
	Narella	Mill Quality Loose	1780	1770	10
	Nazafgarh	Mill Quality Loose	1825	1810	15
Gujarat	Rajkot	Mill Delivery	1725	1720	5
	Ahmedabad	Mill Delivery	1865	1840	25
	Surat	Mill Delivery	1950	1935	15
	Dhrol	Mill Quality Loose	NA	0	-
M.P.	Indore	Mill Delivery	Closed	Closed	-
	Bhopal	Mill Quality Loose	Closed	Closed	-
Rajasthan	Kota	Mill Quality Loose	1715	1725	-10
		Mill Delivery	1865	1875	-10
U.P.	Kanpur	Mill Delivery	1735	1700	35
	Mathura	Mill Quality Loose	1710	1725	-15
	Kosi	Mill Quality Loose	1750	1725	25
	Hathras	Mill Quality Loose	1750	1780	-30
	Aligarh	Mill Quality Loose	1750	1735	15
Punjab	Khanna	Mill Quality Loose	1975	Closed	-
	Ludhiana (Jagraon)	Mill Delivery	NA	0	-
Haryana	Sirsa	Mill Delivery loose	1975	1975	Unch
	Hodal	Mill Delivery	NA	0	-
	Bhiwani	Mill Quality Loose	1870	1860	10
	Karnal	Mill Delivery	NA	0	-
	Panipat	Mill Quality Loose	NA	0	-
Tamil Nadu	Chennai	Mill Quality	2100	2100	Unch
	Madurai	Mill Quality	2157	2157	Unch
	Coimbatore	Mill Quality	2157	2157	Unch
Bihar	Khagariya	Mill Delivery	1750	1800	-50
	Muzaffarpur	Mill Delivery	1670	1680	-10
FOR	Kandla (Rajasthan-Rajkot)	Mill Quality	NA	0	-
	Gandhidham (Rajasthan-Rajkot)	Mill Quality	NA	0	-

Centre	Market	Variety	Prices (Rs/Qtl)		Change
			12-Apr-21	10-Apr-21	
Gujarat	Rajkot	Lokwan	1850	1850	Unch
M.P.	Indore	Lokwan	Closed	Closed	-
	Bhopal	Lokwan	Closed	Closed	-
	Bina	Sarbati 306	Closed	NA	-
Rajasthan	Kota	Lokwan Bilty	1840	1850	-10
	Baran	Lokwan	2200	2170	30

Wheat Arrivals in Key Centers:

Centre	Market	Variety	Arrivals (Bags/Qtl)		Change
			12-Apr-21	10-Apr-21	
Delhi	Lawrence Road	Mill Delivery	10000	8000	2000
	Narella	Mill Quality Loose	5000	4000	1000
	Nazafgarh	Mill Quality Loose	1500	1000	500
Gujarat	Rajkot	Mill Quality Loose	10000	12000	-2000
	Dhrol	Mill Quality Loose	NA	0	-
M.P.	Indore	Mill Quality Loose	Closed	Closed	-
Rajasthan	Kota	Mill Quality	55000	50000	5000
U.P.	Kanpur	Mill Quality Loose	1000	1500	-500
	Mathura	Mill Quality Loose	8000	13000	-5000
	Kosi	Mill Quality Loose	1000	2000	-1000
	Hathras	Mill Quality Loose	1500	500	1000
	Aligarh	Mill Quality Loose	2000	3000	-1000
Punjab	Khanna	Mill Quality Loose	70000	Closed	-
	(Ludhiana)Jagraon	Mill Quality Loose	NA	0	-
Haryana	Sirsa	Mill Quality Loose	8000	10000	-2000
	Hodal	Mill Quality Loose	100000	100000	Unch
	Bhiwani	Mill Quality Loose	NA	500	-
	Karnal	Mill Delivery	60000	0	60000
	Panipat	Mill Quality Loose	NA	0	-

Wheat (CBOT) Future Price: 12.04.2021					
Contract Month	Open	High	Low	Close	Change
May-21	638.00	639.00	623.00	628.00	-10.75↓
Jul-21	639.75	640.25	625.75	631.25	-9.25↓
Sep-21	640.25	640.50	627.75	632.25	-9.25↓
Dec-21	644.75	645.00	632.75	637.00	-9.00↓
Mar-22	648.00	648.50	637.00	641.50	-8.00↓
May-22	645.00	645.00	635.50	639.75	-7.25↓
Jul-22	638.00	639.00	623.00	628.00	-10.75↓

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