

Wheat Domestic Fundamentals:

The procurement of wheat had officially started on April 10, the Agriculture Department and mandi board officials said harvesting would pick up pace next week in the district. This year, the government had advanced procurement date by five days. Last year, the procurement began on April 15.

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

According to the Uttar Pradesh government, Rajasthan 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:

Russian wheat export prices rose last week, with higher prices in Chicago and Paris helping to halt a five-week decline, the IKAR agriculture consultancy said on Monday. Egypt's state grains buyer GASC purchased 345,000 tonnes of wheat in a tender last week, including 290,000 tonnes of Russian wheat and 55,000 tonnes of Ukrainian wheat. Egypt is the second-largest buyer of Russian wheat behind Turkey. Russian wheat with 12.5% protein loading from Black Sea ports for supply in April was at \$247 a tonne free on board (FOB) at the end of last week, up \$2 from the previous week, IKAR said.

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.

| Wheat Futures Contract: NCDEX Price | | | | | | | Date: 14.04.2021 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 13.04.2021

| Centre | Market | Variety | Prices (Rs/Qtl) | | Change |
|------------|-------------------------------|---------------------|-----------------|-----------|--------|
| | | | 13-Apr-21 | 13-Apr-21 | |
| Delhi | Lawrence Road | Mill Delivery | 1935 | 1935 | Unch |
| | Narella | Mill Quality Loose | 1765 | 1765 | Unch |
| | Nazafgarh | Mill Quality Loose | 1800 | 1800 | Unch |
| Gujarat | Rajkot | Mill Delivery | 1725 | 1725 | Unch |
| | Ahmedabad | Mill Delivery | 1850 | 1850 | Unch |
| | Surat | Mill Delivery | 1950 | 1950 | Unch |
| | Dhrol | Mill Quality Loose | NA | NA | - |
| M.P. | Indore | Mill Delivery | Closed | Closed | - |
| | Bhopal | Mill Quality Loose | Closed | Closed | - |
| Rajasthan | Kota | Mill Quality Loose | 1800 | 1800 | Unch |
| | | Mill Delivery | 1950 | 1950 | Unch |
| U.P. | Kanpur | Mill Delivery | 1735 | 1735 | Unch |
| | Mathura | Mill Quality Loose | 1715 | 1715 | Unch |
| | Kosi | Mill Quality Loose | 1760 | 1760 | Unch |
| | Hathras | Mill Quality Loose | 1750 | 1750 | Unch |
| | Aligarh | Mill Quality Loose | 1750 | 1750 | Unch |
| Punjab | Khanna | Mill Quality Loose | 1975 | 1975 | Unch |
| | Ludhiana (Jagraon) | Mill Delivery | NA | NA | - |
| Haryana | Sirsa | Mill Delivery loose | 1975 | 1975 | Unch |
| | Hodal | Mill Delivery | NA | NA | - |
| | Bhiwani | Mill Quality Loose | 1870 | 1870 | Unch |
| | Karnal | Mill Delivery | NA | NA | - |
| | Panipat | Mill Quality Loose | NA | NA | - |
| 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 | 1750 | Unch |
| | Muzaffarpur | Mill Delivery | 1670 | 1670 | Unch |
| FOR | Kandla (Rajasthan-Rajkot) | Mill Quality | NA | NA | - |
| | Gandhidham (Rajasthan-Rajkot) | Mill Quality | NA | NA | - |

| Centre | Market | Variety | Prices (Rs/Qtl) | | Change |
|-----------|--------|--------------|-----------------|-----------|--------|
| | | | 13-Apr-21 | 13-Apr-21 | |
| Gujarat | Rajkot | Lokwan | 1825 | 1825 | Unch |
| M.P. | Indore | Lokwan | Closed | Closed | - |
| | Bhopal | Lokwan | Closed | Closed | - |
| | Bina | Sarbati 306 | NA | NA | - |
| Rajasthan | Kota | Lokwan Bilty | 1925 | 1925 | Unch |
| | Baran | Lokwan | 2250 | 2250 | Unch |

Wheat Arrivals in Key Centers:

| Centre | Market | Variety | Arrivals (Bags/Qtl) | | Change |
|-----------|-------------------|--------------------|---------------------|-----------|--------|
| | | | 13-Apr-21 | 13-Apr-21 | |
| Delhi | Lawrence Road | Mill Delivery | 5000 | 5000 | Unch |
| | Narella | Mill Quality Loose | 3000 | 3000 | Unch |
| | Nazafgarh | Mill Quality Loose | 1200 | 1200 | Unch |
| Gujarat | Rajkot | Mill Quality Loose | 12000 | 12000 | Unch |
| | Dhrol | Mill Quality Loose | NA | NA | - |
| M.P. | Indore | Mill Quality Loose | Closed | Closed | - |
| Rajasthan | Kota | Mill Quality | 50000 | 50000 | Unch |
| U.P. | Kanpur | Mill Quality Loose | 1000 | 1000 | Unch |
| | Mathura | Mill Quality Loose | 8500 | 8500 | Unch |
| | Kosi | Mill Quality Loose | 800 | 800 | Unch |
| | Hathras | Mill Quality Loose | 1500 | 1500 | Unch |
| | Aligarh | Mill Quality Loose | 2000 | 2000 | Unch |
| Punjab | Khanna | Mill Quality Loose | 75000 | 75000 | Unch |
| | (Ludhiana)Jagraon | Mill Quality Loose | NA | NA | - |
| Haryana | Sirsa | Mill Quality Loose | 15000 | 15000 | Unch |
| | Hodal | Mill Quality Loose | 100000 | 100000 | Unch |
| | Bhiwani | Mill Quality Loose | 25000 | 25000 | Unch |
| | Karnal | Mill Delivery | 60000 | 60000 | Unch |
| | Panipat | Mill Quality Loose | NA | NA | - |

Wheat (CBOT) Future Price: 13.04.2021

| Contract Month | Open | High | Low | Close | Change |
|-----------------------|-------------|-------------|------------|--------------|---------------|
| May-21 | 630.25 | 637.25 | 628.25 | 629.75 | +1.75↑ |
| Jul-21 | 632.50 | 640.50 | 631.25 | 633.50 | +2.25↑ |
| Sep-21 | 634.00 | 641.50 | 632.75 | 635.00 | +2.75↑ |
| Dec-21 | 638.75 | 646.25 | 637.50 | 640.00 | +3.00↑ |
| Mar-22 | 643.25 | 649.75 | 642.00 | 644.00 | +2.50↑ |
| May-22 | 645.00 | 647.50 | 643.00 | 643.00 | +3.25↑ |
| Jul-22 | 630.25 | 637.25 | 628.25 | 629.75 | +1.75↑ |

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