

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 Contact: NCDEX Price							Date: 15.04.2021 at 5:00 PM		
Contract Month	+/-	Open	High	Low	Close	Volume	Ch. From previous day	Open Int.	Ch. From previous day
21-Apr	-	-	-	-	1902				
21-May	-	-	-	-	1896				
21-Jun	-	-	-	-	1896				

Wheat Daily Prices and Arrivals on 14.04.2021

Centre	Market	Variety	Prices (Rs/Qtl)		Change
			14-Apr-21	12-Apr-21	
Delhi	Lawrence Road	Mill Delivery	1950	1980	-30
	Narella	Mill Quality Loose	Closed	1780	-
	Nazafgarh	Mill Quality Loose	Closed	1825	-
Gujarat	Rajkot	Mill Delivery	Closed	1725	-
	Ahmedabad	Mill Delivery	Closed	1865	-
	Surat	Mill Delivery	Closed	1950	-
	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	1715	35
		Mill Delivery	1900	1865	35
U.P.	Kanpur	Mill Delivery	1740	1735	5
	Mathura	Mill Quality Loose	1725	1710	15
	Kosi	Mill Quality Loose	1750	1750	Unch
	Hathras	Mill Quality Loose	1740	1750	-10
	Aligarh	Mill Quality Loose	Closed	1750	-
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	1775	1750	25
	Muzaffarpur	Mill Delivery	1700	1670	30
FOR	Kandla (Rajasthan-Rajkot)	Mill Quality	Closed	NA	-
	Gandhidham (Rajasthan-Rajkot)	Mill Quality	Closed	NA	-

Centre	Market	Variety	Prices (Rs/Qtl)		Change
			14-Apr-21	12-Apr-21	
Gujarat	Rajkot	Lokwan	Closed	1850	-
M.P.	Indore	Lokwan	Closed	Closed	-
	Bhopal	Lokwan	Closed	Closed	-
	Bina	Sarbati 306	Closed	Closed	-
Rajasthan	Kota	Lokwan Bilty	1875	1840	35
	Baran	Lokwan	2110	2200	-90

Wheat Arrivals in Key Centers:

Centre	Market	Variety	Arrivals (Bags/Qtl)		Change
			14-Apr-21	12-Apr-21	
Delhi	Lawrence Road	Mill Delivery	7000	10000	-3000
	Narella	Mill Quality Loose	Closed	5000	-
	Nazafgarh	Mill Quality Loose	Closed	1500	-
Gujarat	Rajkot	Mill Quality Loose	Closed	10000	-
	Dhrol	Mill Quality Loose	NA	NA	-
M.P.	Indore	Mill Quality Loose	Closed	Closed	-
Rajasthan	Kota	Mill Quality	50000	55000	-5000
U.P.	Kanpur	Mill Quality Loose	2000	1000	1000
	Mathura	Mill Quality Loose	7500	8000	-500
	Kosi	Mill Quality Loose	1500	1000	500
	Hathras	Mill Quality Loose	2000	1500	500
	Aligarh	Mill Quality Loose	Closed	2000	-
Punjab	Khanna	Mill Quality Loose	65000	70000	-5000
	(Ludhiana)Jagraon	Mill Quality Loose	NA	NA	-
Haryana	Sirsa	Mill Quality Loose	15000	8000	7000
	Hodal	Mill Quality Loose	100000	100000	Unch
	Bhiwani	Mill Quality Loose	30000	NA	-
	Karnal	Mill Delivery	65000	60000	5000
	Panipat	Mill Quality Loose	NA	NA	-

Wheat (CBOT) Future Price: 15.04.2021

Contract Month	Open	High	Low	Close	Change
May-21	630.75	655.75	630.75	648.00	+18.25↑
Jul-21	634.50	658.50	634.25	650.25	+16.75↑
Sep-21	635.25	659.25	635.25	652.00	+17.00↑
Dec-21	641.75	663.50	641.25	657.25	+17.25↑
Mar-22	646.25	667.25	646.25	662.50	+18.50↑
May-22	646.75	660.75	646.50	659.50	+16.50↑

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