

Wheat Domestic Fundamentals:

As per trade sources, India has exported around 3.98 lakh tonnes Wheat in the month of March-2021 at an average FOB of \$269 per tonnes, higher from previous month 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.

Amid the second wave of Covid-19 and localized lockdown announced by some states have requested the Centre to consider releasing free food grains, similar to last year. If the government allocates wheat this year also then prices may move beneath from current level.

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.

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 15, a quantity of 64.07 lakh tonnes of wheat has been procured.

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

International Market Update:

Russian wheat export prices rose for the second week in a row last week due to higher prices in Chicago and Paris, analysts said on Monday. Russian wheat with 12.5% protein loading from Black Sea ports for supply in April was at \$248 a tonne free on board (FOB) at the end of last week, up \$1 from the previous week, IKAR agriculture consultancy 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. 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.

Wheat Futures Contact: NCDEX Price							Date: 20.04.2021 at 5:00 PM		
Contract Month	+/-	Open	High	Low	Close	Volume	Ch. From previous day	Open Int.	Ch. From previous day
21-Apr	-	-	-	-	1915				
21-May	-	-	-	-	1920				
21-Jun	-	-	-	-	1926				

Wheat Daily Prices and Arrivals on 20.04.2021

Centre	Market	Variety	Prices (Rs/Qtl)		Change
			20-Apr-21	19-Apr-21	
Delhi	Lawrence Road	Mill Delivery	Closed	1940	-
	Narella	Mill Quality Loose	Closed	1790	-
	Nazafgarh	Mill Quality Loose	Closed	1825	-
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	1800	1780	20
		Mill Delivery	1950	1930	20
U.P.	Kanpur	Mill Delivery	1740	1750	-10
	Mathura	Mill Quality Loose	1715	1725	-10
	Kosi	Mill Quality Loose	1750	1760	-10
	Hathras	Mill Quality Loose	1750	1750	Unch
	Aligarh	Mill Quality Loose	1760	1730	30
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	1975	1975	Unch
Tamil Nadu	Chennai	Mill Quality	2100	2100	Unch
	Madurai	Mill Quality	2157	2157	Unch
	Coimbatore	Mill Quality	2157	2157	Unch
Bihar	Khagariya	Mill Delivery	1800	1800	Unch
	Muzaffarpur	Mill Delivery	1775	1775	Unch
FOR	Kandla (Rajasthan-Rajkot)	Mill Quality	Closed	Closed	-
	Gandhidham (Rajasthan-Rajkot)	Mill Quality	Closed	Closed	-

Centre	Market	Variety	Prices (Rs/Qtl)		Change
			20-Apr-21	19-Apr-21	
Gujarat	Rajkot	Lokwan	Closed	Closed	-
M.P.	Indore	Lokwan	Closed	Closed	-
	Bhopal	Lokwan	Closed	Closed	-
	Bina	Sarbati 306	Closed	Closed	-
Rajasthan	Kota	Lokwan Bilty	1925	1905	20
	Baran	Lokwan	2100	2050	50

Wheat Arrivals in Key Centers:

Centre	Market	Variety	Arrivals (Bags/Qtl)		Change
			20-Apr-21	19-Apr-21	
Delhi	Lawrence Road	Mill Delivery	Closed	7000	-
	Narella	Mill Quality Loose	Closed	250	-
	Nazafgarh	Mill Quality Loose	Closed	2000	-
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	20000	20000	Unch
U.P.	Kanpur	Mill Quality Loose	1000	2000	-1000
	Mathura	Mill Quality Loose	10000	6000	4000
	Kosi	Mill Quality Loose	12000	12000	Unch
	Hathras	Mill Quality Loose	1200	750	450
	Aligarh	Mill Quality Loose	1400	1500	-100
Punjab	Khanna	Mill Quality Loose	10000	10000	Unch
	(Ludhiana)Jagraon	Mill Quality Loose	NA	NA	-
Haryana	Sirsa	Mill Quality Loose	10000	10000	Unch
	Hodal	Mill Quality Loose	70000	100000	-30000
	Bhiwani	Mill Quality Loose	30000	35000	-5000
	Karnal	Mill Delivery	50000	50000	Unch
	Panipat	Mill Quality Loose	20000	20000	Unch

Wheat (CBOT) Future Price: 19.04.2021					
Contract Month	Open	High	Low	Close	Change
May-21	653.00	660.75	651.00	652.25	-0.25↓
Jul-21	655.75	663.00	652.50	653.75	-1.25↓
Sep-21	657.25	664.25	655.00	656.25	-0.50↓
Dec-21	662.25	668.50	660.25	661.75	unch
Mar-22	667.00	672.50	665.25	666.75	+0.25↑
May-22	663.00	667.50	661.50	663.25	unch

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