

Wheat Domestic Fundamentals:

The Haryana government has decided to stop the procurement of wheat in all mandis/procurement centres in view of the lockdown in the state from May 3-9 to check exponential surge in Covid-19 cases. "During lockdown, no procurement of wheat will be initiated in any mandis/procurement centres of the state and no gate pass shall be issued (to the farmers) for the same, an official statement said here on Sunday.

The Pradhan Mantri Garib Kalyan Anna Yojana (PMGKAY) which was announced in 2020 for three months till July, is being re-implemented given the worsening situation due to the second wave of Covid-19. Govt. will provide 5-kg additional food grains for free to PDS beneficiaries under the PMGKAY for two months -- May and June. This time, they are not providing pulses under this scheme. The government has procured 258.74 lakh tonnes of wheat till 28 April 2021 so far.

The procurement agencies have procured more than 93 per cent of the total arrived wheat in the mandis of Punjab, 71.48 LMT of the 76.32 LMT wheat had already been procured. Haryana Government have procured 76.29 lakh tonnes of Wheat through various procurement agencies on the MSP.

Wheat procurement is going on a brisk pace in procuring States/UTs of Punjab, Haryana, Uttar Pradesh, Chandigarh, Madhya Pradesh, and Rajasthan. Over 292.52 LMT has been procured up to May 2. This is an increase of approximately 70 % against the last year corresponding purchase of 171.53 LMT," the Ministry of Consumer Affairs, Food and Public Distribution.

In Rajasthan, procurement of wheat at the support price continues with the compliance of rules in the time of Covid epidemic. Till 21 April, 3.91 LMTs have been purchased. A total of 36,931 farmers were benefited, payments are being made directly to their bank accounts through digital means. FCI Delhi purchased 127.94 MT wheat on 21.04.2021. The progressive purchase of wheat as of now is 2183.60 MT.

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.

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.

International Market Update:

The European Commission lowered its common wheat production forecast for 2021/22 to 124.8 MMT from its initial estimate of 126.7 MMT last month. Export projections were not changed and remain at 30.0 MMT. Soft wheat ending stocks are 11.4 MMT, down from 12.9 MMT called for last month. Despite the reduction, production would be more than the 117.2 MMT produced in 2020/21.

Ukraine's wheat harvest is expected to grow by 9.5% to 27.7 MMT this year and wheat exports are boosted to 21.0 MMT for the 2021/22 July-June season said the Ukrainian grain trader's union UGA.

Bangladesh's state grains buyer has issued another international tender to purchase 50,000 tonnes of milling wheat, traders said on Monday. The deadline for submission of price offers is 6 May, they said. Bangladesh has issued a series of wheat and rice tenders in the past months. Bangladesh imports around 6 million tonnes of wheat annually, making it one of the world's biggest grain importers. The country is importing rice and wheat to shore up its depleted reserves after repeated floods last year damaged its crops, sending local prices to record highs.

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 Futures Contact: NCDEX Price							Date: 04.05.2021 at 5:00 PM		
Contract Month	+/-	Open	High	Low	Close	Volume	Ch. From previous day	Open Int.	Ch. From previous day
21-May	-	-	-	-	1897				
21-Jun	-	-	-	-	1903				
21-July	-	-	-	-	1909				

Wheat Daily Prices and Arrivals on 03.04.2021

Centre	Market	Variety	Prices (Rs/Qtl)		Change
			03-May-21	01-May-21	
Delhi	Lawrence Road	Mill Delivery	Closed	Closed	-
	Narella	Mill Quality Loose	Closed	Closed	-
	Nazafgarh	Mill Quality Loose	Closed	Closed	-
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	1700	Closed	-
		Mill Delivery	1850	Closed	-
U.P.	Kanpur	Mill Delivery	Closed	Closed	-
	Mathura	Mill Quality Loose	Closed	Closed	-
	Kosi	Mill Quality Loose	Closed	Closed	-
	Hathras	Mill Quality Loose	Closed	Closed	-
	Aligarh	Mill Quality Loose	Closed	Closed	-
Punjab	Khanna	Mill Quality Loose	1975	1975	Unch
	Ludhiana (Jagraon)	Mill Delivery	NA	0	-
Haryana	Sirsa	Mill Delivery loose	1975	1975	Unch
	Hodal	Mill Delivery	NA	0	-
	Bhiwani	Mill Quality Loose	Closed	1880	-
	Karnal	Mill Delivery	Closed	NA	-
	Panipat	Mill Quality Loose	Closed	1975	-
Tamil Nadu	Chennai	Mill Quality	2100	Closed	-
	Madurai	Mill Quality	2157	Closed	-
	Coimbatore	Mill Quality	2157	Closed	-
Bihar	Khagariya	Mill Delivery	1700	1750	-50
	Muzaffarpur	Mill Delivery	1625	1700	-75
FOR	Kandla (Rajasthan-Rajkot)	Mill Quality	Closed	Closed	-
	Gandhidham (Rajasthan-Rajkot)	Mill Quality	Closed	Closed	-

Centre	Market	Variety	Prices (Rs/Qtl)		Change
			03-May-21	01-May-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	1825	Closed	-
	Baran	Lokwan	Closed	Closed	-

Wheat Arrivals in Key Centers:

Centre	Market	Variety	Arrivals (Bags/Qtl)		Change
			03-May-21	01-May-21	
Delhi	Lawrence Road	Mill Delivery	Closed	Closed	-
	Narella	Mill Quality Loose	Closed	Closed	-
	Nazafgarh	Mill Quality Loose	Closed	Closed	-
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	22000	Closed	-
U.P.	Kanpur	Mill Quality Loose	Closed	Closed	-
	Mathura	Mill Quality Loose	Closed	Closed	-
	Kosi	Mill Quality Loose	Closed	Closed	-
	Hathras	Mill Quality Loose	Closed	Closed	-
	Aligarh	Mill Quality Loose	Closed	Closed	-
Punjab	Khanna	Mill Quality Loose	50000	60000	-10000
	(Ludhiana)Jagraon	Mill Quality Loose	NA	0	-
Haryana	Sirsa	Mill Quality Loose	4000	4000	Unch
	Hodal	Mill Quality Loose	50000	30000	20000
	Bhiwani	Mill Quality Loose	Closed	15000	-
	Karnal	Mill Delivery	Closed	10000	-
	Panipat	Mill Quality Loose	Closed	10000	-

Wheat (CBOT) Future Price: 30.04.2021

Contract Month	Open	High	Low	Close	Change
May-21	741.00	745.50	728.50	742.50	+5.00↑
Jul-21	728.00	736.50	717.00	734.75	+5.75↑
Sep-21	726.00	734.25	715.25	732.25	+5.25↑
Dec-21	726.75	734.50	716.25	732.75	+5.75↑
Mar-22	729.25	740.00	718.75	736.00	+6.50↑
May-22	720.75	729.25	712.50	727.75	+4.75↑

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