

Wheat Domestic Fundamentals:

Procurement of Wheat in ongoing RMS2021-22 is continuing smoothly in the procuring States of Haryana, Uttar Pradesh, Madhya Pradesh, Rajasthan, Himachal Pradesh, Delhi, and Jammu & Kashmir at MSP, as was done in previous seasons, and till now (upto14.05.2021) a quantity of over 366.61 LMT of Wheat has been procured against the last year corresponding purchase of 282.69 LMT. About37.15 Lakh farmers have already been benefitted from the ongoing RMS procurement operations with MSP value of Rs. 72,406.11Crore.

Punjab Government and agencies have procured 132.08 lakh metric tonnes of wheat, 2 lakh metric tonnes more than the target set by the state, with more than 9 lakh farmers receiving over Rs 23,000 crore directly into their bank accounts. It was the first time in Punjab that farmers were paid directly instead of through arhiyas or middlemen.

According to a release from the FCI, the government has set the auction of good-quality wheat procured in 2021-22 marketing season at Rupees 21,500/mt (\$293/mt). In the 2020-21 marketing season, the government sold wheat slightly lower than the current prices, at Rupees 21,350/mt. The hike in fair-quality wheat is seen pushing up export prices of the grain, as most traders will turn to these auctions to purchase while most benchmark markets are shut due to COVID-19 related restrictions.

After procuring around 81 lakh MT wheat, government procurement agencies in Haryana have stopped the procurement operations in all 394 mandis. Expecting bumper produce this year, the government had increased the procurement target to 80 lakh MT against 74 lakh MT of last year. But the government figures revealed that around 83.50 lakh MT wheat arrived in mandis, and approximately 2.72 lakh MT is still lying unprocured.

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.

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.

International Market Update:

Russian wheat export prices rose in the first 10 days of May, supported by higher prices in Chicago and Paris on corn supply concerns and despite low market activity during Russia's May 1-10 official holiday, analysts said on Tuesday. Russian wheat with 12.5% protein loading from Black Sea ports for supply in June was at \$278 a tonne free on board (FOB) at the end of last week, up \$13 from late April, the 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.

India's wheat production estimates have been lowered to 105 million tonnes (mt) from 109 million tonnes by USDA because of the yield being affected in central and eastern regions of the country due to the early onset of summers in states like Madhya Pradesh, east and central Uttar Pradesh, Rajasthan, and Bihar.

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 JulyJune season said the Ukrainian grain trader's union UGA.*



| Wheat Futures Contact: NCDEX Price Date: 17.05.2021 at 5:00 PM | | | | | | | | 21 at 5:00 PM | |
|--|-----|------|------|-----|-------|--------|-----------------------------|---------------|-----------------------------|
| Contract Month | +/- | Open | High | Low | Close | Volume | Ch. From previous day | Open Int. | Ch. From previous day |
| 21-May | - | - | - | - | 1899 | | | | |
| 21-Jun | - | - | - | - | 1905 | | | | |
| 21-July | - | - | - | - | 1911 | | | | |

Wheat Daily Prices and Arrivals on 24.11.2018

| Image: border | | | | Prices | | |
|---|--------------|-------------------------------|---------------------|-----------|-----------|--------|
| DelhiNarellaMill Quality LooseClosedClosed-NazafgarhMill Quality LooseClosedClosed-RajkotMill Quality LooseClosedClosed-GujaratRajkotMill Delivery1800Closed-SuratMill Delivery1800Closed-DhrolMill Delivery1970Closed-M.P.IndoreMill DeliveryClosedClosed-BhopalMill Quality LooseClosedClosed-M.P.BhopalMill Quality LooseClosedClosed-MathuraMill Quality LooseClosedClosed-MathuraMill Quality LooseClosedClosed-MathuraMill Quality LooseClosedClosed-MathuraMill Quality Loose1720170020MathuraMill Quality Loose1730174010MultaMill Quality Loose1730174010MultaMill Quality Loose1730174010MultaMill Quality LooseClosedClosed-MultaMill Quality Loose19751975UnchMatharaMill Quality LooseClosedClosed-MultaMill Quality Loose19751975UnchMultaMill Quality LooseClosedClosed-MultaMill Quality LooseClosedClosed-Multa< | Centre | Market | Variety | 21-May-21 | 20-May-21 | Change |
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| IndexignInit Quality Loss1800Closed-QujaratAhmedabadMill Delivery1800Closed-SuratMill Delivery1970Closed-DhrolMill Quality LosseNANA-M.P.IndoreMill Quality LosseClosedClosed-RajasthanKotaMill Quality LosseClosedClosed-ManagasthanKotaMill Quality LosseClosedClosed-Mill Quality LosseClosedClosedClosedMathuraMill Quality LosseClosedClosedMathuraMill Quality Losse1720170020-MathuraMill Quality Losse17201703-15-15U.P.KosiMill Quality Losse1730174010HathrasMill Quality Losse17301740-10PunjabLudhiana (Jagran)Mill DeliveryNANA-ILudhiana (Jagran)Mill DeliveryNANA-MathuraMill DeliveryNANAMathuraMill DeliveryNANAMathuraMill DeliveryNANAMathuraMill Quality Losse17301740-10Mill DeliveryNANAMathuraMill DeliveryNANAMathuraMill Delivery <t< td=""><td>Delhi</td><td>Narella</td><td>Mill Quality Loose</td><td>Closed</td><td>Closed</td><td>-</td></t<> | Delhi | Narella | Mill Quality Loose | Closed | Closed | - |
| GujaratAhmedabadMill Delivery1860Closed-GujaratMill Delivery1970Closed-Mnet SuratMill Delivery1970Closed-DhrolMill Quality LooseNANA-M.P.IndoreMill Quality LooseClosedClosed-RajasthanKotaMill Quality LooseClosedClosed-RajasthanKotaMill Quality LooseClosedClosed-Mill Delivery1720170020170020U.P.KanpurMill Quality Loose1720173010Mill Quality Loose173017401010Mill Quality Loose173017401010Mill Quality Loose173017401010MujarhMill Quality Loose1730174010PunjabLudhinan (Jagran)Mill Quality Loose1730174010Mill DeliveryNANAMaryanaSirsaMill DeliveryNANA-MaryanaMill Delivery Loose19751975UnchMaryanaMill Quality LooseClosedClosed-MaryanaMill Quality LooseNANA-MaryanaMill Quality LooseNANA-MaryanaMill Quality LooseClosedClosed-MaryanaMill Quality LooseNANA-Mar | | Nazafgarh | Mill Quality Loose | Closed | Closed | - |
| GujaratInfluenceMill Delivery1970ClosedSuratMill Quality LooseNANA-DhrolMill Quality LooseNANA-M.P.BhopalMill Quality LooseClosedClosed-RajasthanMill Quality LooseClosedClosed-MathemMill Quality LooseClosedClosed-RajasthanMill Quality LooseClosedClosed-MathemMill Quality LooseClosedClosed-MathuraMill Quality Loose1720170020MathuraMill Quality Loose1720174010MathuraMill Quality Loose1730174010HathrasMill Quality Loose1730174010MathuraMill Quality Loose19751975UnchMathuraMill Quality Loose1975197510MathuraMill Quality LooseClosed </td <td></td> <td>Rajkot</td> <td>Mill Delivery</td> <td>1800</td> <td>Closed</td> <td>-</td> | | Rajkot | Mill Delivery | 1800 | Closed | - |
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| M.P.MinorMinorClosed <td></td> <td>Dhrol</td> <td>Mill Quality Loose</td> <td>NA</td> <td>NA</td> <td>-</td> | | Dhrol | Mill Quality Loose | NA | NA | - |
| RajasthanMill Quality LooseClosedClosedClosed-RajasthanKotaMill Quality LooseClosedClosed-Mill DeliveryClosedClosedClosed-Mill DeliveryMill DeliveryClosedClosed-MathuraMill Quality Loose1720173020MathuraMill Quality Loose17201735-15MathuraMill Quality Loose1730174010HathrasMill Quality Loose17301740-10AligarhMill Quality Loose17301740-10PunjabKhannaMill Quality LooseClosedClosed-Mathura (Jagraon)Mill Quality LooseClosedClosed-HaryanaSirsaMill DeliveryNANA-MathuraMill Quality LooseClosedClosed-MathuraMill Quality LooseClosedClosed-MathuraMill Quality LooseNANA-MathuraMill Quality LooseNAMathuraMill Quality <td>MD</td> <td>Indore</td> <td>Mill Delivery</td> <td>Closed</td> <td>Closed</td> <td>-</td> | MD | Indore | Mill Delivery | Closed | Closed | - |
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| Mill DeliveryClosed <t< td=""><td>Detection</td><td>T7 - 1 -</td><td>Mill Quality Loose</td><td>Closed</td><td>Closed</td><td>-</td></t<> | Detection | T 7 - 1 - | Mill Quality Loose | Closed | Closed | - |
| Mathura Mill Quality Lose 1720 1735 -15 U.P. Kosi Mill Quality Lose 1750 1740 10 Hathras Mill Quality Lose 1730 1740 10 Hathras Mill Quality Lose 1730 1740 10 Aligarh Mill Quality Lose 1730 1740 -10 Punjab Khanna Mill Quality Lose Closed Closed - Judhiana (Jagraon) Mill Delivery NA NA - - Haryana Sirsa Mill Delivery lose 1975 1975 Unch Haryana Bhiwani Mill Quality Lose Closed - - Haryana Bhiwani Mill Quality Lose Closed - - Haryana Bhiwani Mill Quality Lose Closed - - Haryana Bhiwani Mill Quality Lose NA - - Haryana Bhiwani Mill Quality Closed - - | Rajasthan | Kota | | | Closed | - |
| U.P. Mill Charly Losse 1750 1740 10 Hathras Mill Quality Losse 1730 1740 10 Hathras Mill Quality Losse 1730 1740 10 Aligarh Mill Quality Losse 1730 1740 10 Punjab Khanna Mill Quality Losse 1730 1740 10 Punjab Khanna Mill Quality Losse Closed Closed - Mill Quality Losse NA NA - - - Mill Quality Losse 1975 1975 Unch - Mill Delivery NA NA - - Mill Delivery NA NA - - Mill Quality Losse 1975 1975 Unch Mill Quality Losse Closed Closed - Mill Quality Losse NA NA - Mill Quality Losse NA NA - Madurai Mill Quality Closed Closed | | Kanpur | Mill Delivery | 1720 | 1700 | 20 |
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| HarmanHarma | U.P. | Kosi | Mill Quality Loose | 1750 | 1740 | 10 |
| PunjabKhannaMill Quality LooseClosedClosed-Ludhiana (Jagraon)Mill DeliveryNANA-AryanaSirsaMill Delivery loose19751975UnchHaryanaHodalMill DeliveryNANA-BhiwaniMill Quality LooseClosedClosed-KarnalMill DeliveryNANA-PanipatMill Quality LooseNANA-Tamil NaduMaduraiMill QualityClosedClosed-ChennaiMill QualityClosedClosedBiharKhagariyaMill Delivery17001700UnchKandla (Rajasthan-Rajkot)Mill Quality0Closed- | | Hathras | Mill Quality Loose | 1730 | 1730 | Unch |
| PunjabInitial (Jagraon)Mill DeliveryNANALudhiana (Jagraon)Mill DeliveryNANA-Mill DeliveryMaMill DeliveryNANA-HaryanaHodalMill DeliveryNANA-HaryanaBhiwaniMill DeliveryNANA-Mill DeliveryNANAMill DeliveryNANAMill DeliveryNANAMill DeliveryNANAPanipatMill Quality LooseNANA-MaduraiMill QualityClosedClosed-Mill DeliveryNANAMaduraiMill QualityClosedClosed-BiharKhagariyaMill Delivery17001700UnchFORKandla (Rajasthan-Rajkot)Mill Quality0Closed- | | Aligarh | Mill Quality Loose | 1730 | 1740 | -10 |
| Ludhiana (Jagraon)Mill DeliveryNANA-Ludhiana (Jagraon)Mill DeliveryNANA-ASirsaMill Delivery loose19751975UnchHaryanaHodalMill DeliveryNANA-BhiwaniMill Quality LooseClosedClosed-Mill DeliveryNANAPanipatMill Quality LooseNANA-Tamil NaduChennaiMill QualityClosedClosed-CoimbatoreMill QualityClosedClosedBiharKhagariyaMill Delivery17001700UnchFORKandla (Rajasthan-Rajkot)Mill Quality0Closed- | Deschalt | Khanna | Mill Quality Loose | Closed | Closed | - |
| HaryanaHodalMill DeliveryNANAHaryanaBhiwaniMill Quality LooseClosedClosed-Mill Quality LooseClosedClosedMill Quality LooseNANAPanipatMill Quality LooseNANA-MaduraiMill Quality LooseNANA-MaduraiMill QualityClosedClosed-CoimbatoreMill QualityClosedClosed-BiharKhagariyaMill Delivery17001700UnchMuzaffarpurMill Delivery16501650UnchFORKandla (Rajasthan-Rajkot)Mill Quality0Closed- | Punjab | Ludhiana (Jagraon) | Mill Delivery | NA | NA | - |
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| Tamil NaduChennaiMill QualityClosedClosed-MaduraiMill QualityClosedClosedCoimbatoreMill QualityClosedClosed-BiharKhagariyaMill Delivery17001700UnchMuzaffarpurMill Delivery16501650UnchFORKandla (Rajasthan-Rajkot)Mill Quality0Closed- | | Karnal | Mill Delivery | NA | NA | - |
| Tamil NaduMin QualityClosedClosed-MaduraiMill QualityClosedClosed-CoimbatoreMill QualityClosedClosed-BiharKhagariyaMill Delivery17001700UnchMuzaffarpurMill Delivery16501650-Kandla (Rajasthan-Rajkot)Mill Quality0Closed- | | Panipat | Mill Quality Loose | NA | NA | - |
| Hamiltan Hamiltan Hamiltan Image: Combatore Mill Quality Closed - Bihar Khagariya Mill Delivery 1700 1700 Unch Muzaffarpur Mill Delivery 1650 1650 Unch FOR Kandla (Rajasthan-Rajkot) Mill Quality 0 Closed - | | Chennai | Mill Quality | Closed | Closed | - |
| BiharKhagariyaMill Delivery1700UnchMuzaffarpurMill Delivery16501650UnchFORKandla (Rajasthan-Rajkot)Mill Quality0Closed- | Tamil Nadu | Madurai | Mill Quality | Closed | Closed | - |
| Bihar Muzaffarpur Mill Delivery 1650 Unch FOR Kandla (Rajasthan-Rajkot) Mill Quality 0 Closed - | ľ | Coimbatore | Mill Quality | Closed | Closed | - |
| MuzaffarpurMill Delivery16501650UnchKandla (Rajasthan-Rajkot)Mill Quality0Closed- | | Khagariya | Mill Delivery | 1700 | 1700 | Unch |
| FOR | Bihar | Muzaffarpur | Mill Delivery 1650 | | 1650 | Unch |
| Gandhidham (Rajasthan-Rajkot) Mill Quality O Closed - | FOR | Kandla (Rajasthan-Rajkot) | Mill Quality | 0 | Closed | - |
| | FOR | Gandhidham (Rajasthan-Rajkot) | Mill Quality | 0 | Closed | - |



Wheat Daily Fundamental Report 22nd May - 2021

| Centre | Market | Variety | Prices (| Change | | |
|-------------|--------|--------------|-----------|-----------|--------|--|
| Centre | Market | variety | 21-May-21 | 20-May-21 | Change | |
| Gujarat | Rajkot | Lokwan | 1900 | 1900 | Unch | |
| | Indore | Lokwan | Closed | Closed | - | |
| M.P. | Bhopal | Lokwan | Closed | Closed | - | |
| | Bina | Sarbati 306 | Closed | Closed | - | |
| Rajasthan | Kota | Lokwan Bilty | Closed | Closed | - | |
| | Baran | Lokwan | Closed | Closed | - | |

Wheat Arrivals in Key Centers:

| Centre | Market | Variety | Arrivals (Bags/Qtl) | | Change | |
|-----------|-------------------|---------------------------|---------------------|-----------|--------|--|
| Centre | Market | variety | 21-May-21 | 20-May-21 | enange | |
| | Lawrence Road | Mill Delivery | 4000 | 2000 | 2000 | |
| Delhi | Narella | Mill Quality Loose | Closed | Closed | - | |
| [| Nazafgarh | Mill Quality Loose | Closed | Closed | - | |
| Cuionat | Rajkot | Mill Quality Loose | 600 | Closed | - | |
| Gujarat - | Dhrol | Mill Quality Loose | NA | NA | - | |
| M.P. | Indore | Mill Quality Loose | Closed | Closed | - | |
| Rajasthan | Kota | Mill Quality | Closed | Closed | - | |
| | Kanpur | Mill Quality Loose | 1800 | 1700 | 100 | |
| | Mathura | Mill Quality Loose | 1500 | 1200 | 300 | |
| U.P. | Kosi | Mill Quality Loose | 2500 | 2000 | 500 | |
| | Hathras | Mill Quality Loose | 350 | 1200 | -850 | |
| | Aligarh | Mill Quality Loose | 1100 | 2000 | -900 | |
| Drawinh | Khanna | Mill Quality Loose | Closed | Closed | - | |
| Punjab - | (Ludhiana)Jagraon | Mill Quality Loose | NA | NA | - | |
| | Sirsa | Mill Quality Loose | 1500 | 1500 | Unch | |
| | Hodal | Mill Quality Loose | 3000 | 3000 | Unch | |
| Haryana | Bhiwani | Mill Quality Loose Closed | | Closed | - | |
| [| Karnal | Mill Delivery | NA | NA | - | |
| | Panipat | Mill Quality Loose | NA | NA | - | |

22nd May - 2021

| Wheat (CBOT) Future Price: 20.05.2021 | | | | | | | | |
|---------------------------------------|--------|--------|--------|--------|--------|--|--|--|
| Contract Month | Open | High | Low | Close | Change | | | |
| Jul21 | 682.25 | 688 | 672.25 | 675.25 | -4 | | | |
| Sep21 | 684.25 | 689.5 | 674.25 | 677.75 | -3.25 | | | |
| Dec21 | 688.25 | 693.5 | 678.25 | 682 | -3 | | | |
| Mar22 | 696 | 698.75 | 684 | 687.5 | -3.25 | | | |
| May22 | 691.25 | 693.75 | 681.5 | 685 | -2 | | | |
| Jul22 | 665 | 670.75 | 657.25 | 660.75 | 0.5 | | | |

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