

**Wheat Domestic Fundamentals:**

**Procurement of Wheat in ongoing RMS 2021-22 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 (up-to 1.06.2021) a quantity of over 406.76 LMT of Wheat has been procured. About 43.55 lakh farmers have already been benefitted with MSP value of Rs.80,334.56 crore from the ongoing RMS procurement operations. According to FCI, there were about 19,036 wheat procurement centres during the ongoing 2021-22 rabi marketing season. Total stock of wheat in the central pool is around 525.65 LMT which is higher than buffer stock norms.**

**Punjab Government and agencies have procured 132.10 lakh metric tonnes of wheat, 2 lakh metric tonnes with more than 8 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 arhtiyas or middlemen.**

**As per ministry recent estimates, India is likely to produce higher Wheat crop in 2020-21. The country may produce 108.75 million tonnes in this season which is higher by 0.89% from 107.86 from last year record amid good monsoon rain last year.**

**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.**

**The government procurement agencies in Haryana have procured total 84.93 LMT consisting 6.94 LMT by FCI and 77.99 LMT by state agency. Expecting bumper produce this year, the government had increased the procurement target.**

**International Market Update:**

**As per USDA, wheat export inspections of U.S. declined 57% to 9.4 million bushel week over week. Cumulative totals for the 2020/21 marketing year still have a slim lead over last year's pace, with 927.1 million bushels. Mexico was the main buyer of U.S. wheat export inspections with 3.3 billion bushels. South Korea, Italy, the Philippines and Brazil were also top five buyers.**

**Russian wheat export prices slumped for the summer's new wheat crop after fall in Chicago and Paris. Russian wheat loading from black sea port with 12.5% protein was at \$256 per tonne free on board (FOB) at the end of last week which was lower by \$4 from the previous week. IKAR and Sovecon forecast Russia's 2021 wheat crop at 79.5 million tonnes and 80.9 million tonnes respectively.**

**As per WASDE recent report, beginning stocks of the world will be at 295 million metric tons (MMT) in 2021/22 lower by 2% from 2020/21 estimates, with ending stocks also projected at 295 MMT. While, global wheat production is expected to reach a record 789 MMT, global consumption is also forecast at a record 789 MMT.**

**There is another international tender to purchase 50,000 tonnes of milling wheat by state grains buyer of Bangladesh. The local prices of wheat and rice are high due to crop damage caused by repeated flood so the country has series of import of wheat and rice to fill its depleted reserves. Deadline for price submission is May 30.**

Wheat Futures Contract: NCDEX Price							Date: 2.06.2021 at 5:00 PM		
Contract Month	+/-	Open	High	Low	Close	Volume	Ch. From previous day	Open Int.	Ch. From previous day
21-Jun	-2.92	1847	1793	1793	1793	10	-	20	-
21-July	-	-	-	-	1889				
21-Aug	-	-	-	-	-				

## Wheat Daily Prices and Arrivals on 28.05.2021

Centre	Market	Variety	Prices (Rs/Qtl)		Change
			2-June-21	1-June-21	
Delhi	Lawrence Road	Mill Delivery	1860	1850	10
	Narella	Mill Quality Loose	NR	NR	-
	Nazafgarh	Mill Quality Loose	NR	NR	-
Gujarat	Rajkot	Mill Delivery	1760	1750	10
	Ahmedabad	Mill Delivery	1840	1830	10
	Surat	Mill Delivery	1930	1915	15
	Dhrol	Mill Quality Loose	NA	1725	-
M.P.	Indore	Mill Delivery	1875	1815	60
	Bhopal	Mill Quality Loose	1800	1725	75
Rajasthan	Kota	Mill Quality Loose	1825	1825	Unch
		Mill Delivery	1975	1975	Unch
U.P.	Kanpur	Mill Delivery	1750	1735	15
	Mathura	Mill Quality Loose	1700	1700	Unch
	Kosi	Mill Quality Loose	1715	1700	15
	Hathras	Mill Quality Loose	1680	1700	-20
	Aligarh	Mill Quality Loose	Closed	1690	-
Punjab	Khanna	Mill Quality Loose	Closed	Closed	-
	Ludhiana (Jagraon)	Mill Delivery	NA	NA	-
Haryana	Sirsa	Mill Delivery loose	1800	1800	Unch
	Hodal	Mill Delivery	NA	NA	-
	Bhiwani	Mill Quality Loose	NR	NR	-
	Karnal	Mill Delivery	NA	NA	-
	Panipat	Mill Quality Loose	NA	NA	-
Tamil Nadu	Chennai	Mill Quality	2050	2050	Unch
	Madurai	Mill Quality	2107	2107	Unch
	Coimbatore	Mill Quality	2107	2107	Unch
Bihar	Khagariya	Mill Delivery	1900	1700	200
	Muzaffarpur	Mill Delivery	1850	1715	135
FOR	Kandla (Rajasthan-Rajkot)	Mill Quality	-	-	-

	Gandhidham (Rajasthan-Rajkot)	Mill Quality	-	-	-
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Centre	Market	Variety	Prices (Rs/Qtl)		Change
			2-June-21	1-June-21	
Gujarat	Rajkot	Lokwan	1900	1900	Unch
M.P.	Indore	Lokwan	2100	2050	50
	Bhopal	Lokwan	2000	2000	Unch
	Bina	Sarbati 306	Closed	Closed	-
Rajasthan	Kota	Lokwan Bilty	1950	1950	Unch
	Baran	Lokwan	2050	2100	-50

### Wheat Arrivals in Key Centers:

Centre	Market	Variety	Arrivals (Bags/Qtl)		Change
			2-June-21	1-June-21	
Delhi	Lawrence Road	Mill Delivery	8000	10000	-2000
	Narella	Mill Quality Loose	NR	NR	-
	Nazafgarh	Mill Quality Loose	NR	NR	-
Gujarat	Rajkot	Mill Quality Loose	200	100	100
	Dhrol	Mill Quality Loose	NA	401	-
M.P.	Indore	Mill Quality Loose	6000	4000	2000
Rajasthan	Kota	Mill Quality	15000	17000	-2000
U.P.	Kanpur	Mill Quality Loose	2000	1800	200
	Mathura	Mill Quality Loose	2500	2000	500
	Kosi	Mill Quality Loose	1200	1000	200
	Hathras	Mill Quality Loose	1300	500	800
	Aligarh	Mill Quality Loose	Closed	2000	-
Punjab	Khanna	Mill Quality Loose	Closed	Closed	-
	(Ludhiana)Jagraon	Mill Quality Loose	NA	NA	-
Haryana	Sirsa	Mill Quality Loose	300	400	-100
	Hodal	Mill Quality Loose	100	100	Unch
	Bhiwani	Mill Quality Loose	NR	NR	-
	Karnal	Mill Delivery	NA	NA	-
	Panipat	Mill Quality Loose	NA	NA	-

**Wheat (CBOT) Future Price: 1.06.2021**

Contract Month	Open	High	Low	Close	Change
Jul21	673.25	702	672	693.5	30
Sep21	676.75	705.25	676.25	697.25	30
Dec21	683	712.5	683	703.25	28.5
Mar22	691.25	717.75	690.75	709.75	28
May22	698.5	713	691.25	707	24.5
Jul22	674.5	692	672.75	690	24.25

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