

**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 8.06.2021) a quantity of over 418.47 LMT of Wheat has been procured. About 45.67 lakh According to FCI, there were about 19,036 wheat procurement centres during the ongoing 2021-22 rabi marketing season.**

**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:**

**CBOT wheat prices closed up after delayed wheat harvest by rains across the Southern U.S. plains. As on 6<sup>th</sup> June 2021. As per U.S. Agriculture Department, good-to-excellent ratings for the winter wheat crop rose 2 percentage points to 50% as of June 6, 2021. Spring wheat was rated 38% good to excellent, down 5 percentage points from a week earlier.**

**As per Australian Bureau of Agricultural and Resource Economics and Sciences (ABARES) June'21 report, Australian winter wheat crop production in 2021-22 is likely to be above by 15% from 10 years average to 2020-21 due to increased planted area on account of favourable weather condition and good hike in global commodity prices. However it expects Australian winter wheat production to fall by 17% to 27.8 million tonnes against 33.33 million tonnes in 2020-21.**

**Russia As per analyst, Russian export prices for the summer's new wheat crop were steady last week due to a stronger rouble amid higher oil prices. Prices for new-crop Russian wheat with 12.5% protein loading from Black Sea ports and for supply at the end of July were \$256 a tonne free on board (FOB) at the end of last week, unchanged from the previous week, the IKAR agriculture consultancy said in a note. As per IKAR, Russia may harvest 80 million tonnes of Wheat in 2021. The estimate is higher by 500,000 tonnes from its last given estimates.**

**China may harvest 5.0 billion bushels of wheat by the end of summer – a new high for the world's largest wheat producer. However, rising Chinese livestock, poultry, and human food demand will consume all of those bushels, plus another 367 million bushels of imports.**

**Weather Outlook: Southwest Monsoon is likely to advance into remaining parts of Maharashtra(including Mumbai), Telangana and Andhra Pradesh by 11 June; Odisha, West Bengal, Chhattisgarh, Jharkhand, Bihar, East Uttar Pradesh, some parts of Madhya Pradesh, and Gujarat state during 11-13 June, 2021**

Wheat Futures Contract: NCDEX Price							Date: 9.06.2021 at 5:00 PM		
Contract Month	+/-	Open	High	Low	Close	Volume	Ch. From previous day	Open Int.	Ch. From previous day
21-Jun	-	-	-	-	1793	10	-	20	-
21-July	-	-	-	-	1843				
21-Aug	-	-	-	-	-				

**Wheat Daily Prices and Arrivals on 09.06.2021**

Centre	Market	Variety	Prices (Rs/Qtl)		Change
			9-June-21	8-June-21	
Delhi	Lawrence Road	Mill Delivery	1840	1880	-40
	Narella	Mill Quality Loose	NR	NR	-
	Nazafgarh	Mill Quality Loose	NR	NR	-
Gujarat	Rajkot	Mill Delivery	1725	1750	-25
	Ahmedabad	Mill Delivery	1825	1860	-35
	Surat	Mill Delivery	1925	1940	-15
	Dhrol	Mill Quality Loose	NA	1630	-
M.P.	Indore	Mill Delivery	1975	1975	Unch
	Bhopal	Mill Quality Loose	1800	1750	50
Rajasthan	Kota	Mill Quality Loose	1780	1750	30
		Mill Delivery	1930	1900	30
U.P.	Kanpur	Mill Delivery	1750	1750	Unch
	Mathura	Mill Quality Loose	1725	1715	10
	Kosi	Mill Quality Loose	1715	1720	-5
	Hathras	Mill Quality Loose	1680	1685	-5
	Aligarh	Mill Quality Loose	1690	1680	10
Punjab	Khanna	Mill Quality Loose	1810	1800	10
	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	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	1800	1775	25
FOR	Kandla (Rajasthan-Rajkot)	Mill Quality	NA	NA	-
	Gandhidham (Rajasthan-Rajkot)	Mill Quality	NA	NA	-

Centre	Market	Variety	Prices (Rs/Qtl)		Change
			9-June-21	8-June-21	
Gujarat	Rajkot	Lokwan	1800	1850	-50
M.P.	Indore	Lokwan	2000	2000	Unch
	Bhopal	Lokwan	2100	2100	Unch
	Bina	Sarbati 306	Closed	NA	-
Rajasthan	Kota	Lokwan Bilty	1905	1875	30
	Baran	Lokwan	2050	2050	Unch

**Wheat Arrivals in Key Centers:**

Centre	Market	Variety	Arrivals (Bags/Qtl)		Change
			9-June-21	8-June-21	
Delhi	Lawrence Road	Mill Delivery	6500	6000	500
	Narella	Mill Quality Loose	NR	NR	-
	Nazafgarh	Mill Quality Loose	NR	NR	-
Gujarat	Rajkot	Mill Quality Loose	3000	2200	800
	Dhrol	Mill Quality Loose	NA	330	-
M.P.	Indore	Mill Quality Loose	4000	3500	500
Rajasthan	Kota	Mill Quality	8000	10000	-2000
U.P.	Kanpur	Mill Quality Loose	1800	1800	Unch
	Mathura	Mill Quality Loose	1000	3000	-2000
	Kosi	Mill Quality Loose	1000	1500	-500
	Hathras	Mill Quality Loose	500	1000	-500
	Aligarh	Mill Quality Loose	2000	2500	-500
Punjab	Khanna	Mill Quality Loose	400	500	-100
	(Ludhiana)Jagraon	Mill Quality Loose	NA	NA	-
Haryana	Sirsa	Mill Quality Loose	400	300	100
	Hodal	Mill Quality Loose	60	50	10
	Bhiwani	Mill Quality Loose	NR	NR	-
	Karnal	Mill Delivery	NA	NA	-
	Panipat	Mill Quality Loose	NA	NA	-

**Wheat (CBOT) Future Price: 08.06.2021**

Contract Month	Open	High	Low	Close	Change
Jul21	682.5	699.25	680.25	685	5
Sep21	689	704.75	686.75	691.75	5.25
Dec21	697.75	711.25	694.25	699.25	4.75
Mar22	705.75	717.75	702	706.75	4.5
May22	711	719	706.75	709.25	3
Jul22	704.75	714.75	702	704.75	-0.25

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