

**Wheat Domestic Fundamentals:**

**Wheat procurement for the Rabi marketing season 2021-22 is nearly complete in India's various states. Wheat was procured in excess of 433.32 LMT, a record high compared to 387.4 LMT in previous seasons. With MSPs of Rs.85,58139, crore, the current RMS procurement operations have already benefited over 49.15 lakh farmers higher against 43.35 lakh farmers in 2020-21. This season's procurement volume is also bigger than the previous four years record. According to FCI, there were approx. 19,036 wheat procurement centres during the rabi marketing season of 2021-22.**

**In the month of June, India exported 4.10 lakh tonnes of wheat lower against 4.96 lakh tonnes in May 2021. Indian wheat has declined in June month due higher export price. According to the DGCIS data, India exported 2.28 Lakh tonnes in the current fiscal year as of April 2021. In 2020-21 fiscal year, the country exported total 20.80 lakh tonnes.**

**This Rabi season, government procured 132.10 LMT of wheat from Punjab, higher from MP's procurement record of 128.08 LMT in 2021-22. However, it was procured lower at 127.14 LMT from Punjab compared to 129.42 LMT in MP during 2020-21.**

**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.**

**International Market Update:**

**Wheat futures on the CBOT declined after fall in energy markets. Cases of the Delta type coronavirus sparked fears of a reintroduction of restrictions, which might hamper demand and overshadow recent weather worries for U.S. crops. However, drought damage in North America, lower Russian production projections, and quality concerns over the European Union's harvest may support CBOT prices from any major fall.**

**According to the Russian agriculture ministry, the country harvested 47.4 million mt of wheat from the start of the MY2021-22 and Aug. 3, 2021, a decrease from 49.7 million mt the previous year over the same period. Farmers have threshed 13.8 million hectares of crop so far, compared to 13.6 million hectares last year. Wheat yields are reported down to 34.3 kg/hectare from 36.6 kg/hectare in last season at the same period of time.**

**European Union soft wheat exports is kept unchanged at 30 million tonnes for 2021/22 compared to last month. EU union member countries may grow higher soft wheat production for 2021/22 at 127.7 million tonnes, against 125.8 million as estimated in June'21 and 119.4 million tonnes last year.**

**Argentina's wheat harvest for 2021/22 was destroyed last week, according to sources, due to early morning frosts and persistently low temperatures. So far, 99 percent of Argentina's wheat planting has been completed.**

**Weather Outlook: Current activity of Intense wet spell over Central and adjoining plains of Northwest India (West Madhya Pradesh and East Rajasthan) likely to continue till 4th August. Reduced rainfall activity over Peninsular India and adjoining Eastcentral India, Maharashtra and Gujarat state likely to continue during next 4-5 days.**

Wheat Futures Contract: NCDEX Price							Date:05.08.2021 at 5:00 PM		
Contract Month	+/-	Open	High	Low	Close	Volume	Ch. From previous day	Open Int.	Ch. From previous day
21-July	-	-	-	-	-	-	-	-	-
21-Aug	-	-	-	-	1778	-	-	-	-
21-Sep	-	-	-	-	-	-	-	-	-

**Wheat Daily Prices and Arrivals on 02.08.2021**

Centre	Market	Variety	Prices (Rs/Qtl)		Change
			05-Aug-21	04-Aug-21	
Delhi	Lawrence Road	Mill Delivery	1870	1865	5
	Narella	Mill Quality Loose	1780	Closed	-
	Nazafgarh	Mill Quality Loose	1750	Closed	-
Gujarat	Rajkot	Mill Delivery	1815	1810	5
	Ahmedabad	Mill Delivery	1880	1880	Unch
	Surat	Mill Delivery	1960	1960	Unch
	Dhrol	Mill Quality Loose	1785	1840	-55
M.P.	Indore	Mill Delivery	-	1930	-1930
	Bhopal	Mill Quality Loose	-	1850	-1850
Rajasthan	Kota	Mill Quality Loose	1775	1775	Unch
		Mill Delivery	1930	1930	Unch
U.P.	Kanpur	Mill Delivery	1725	1725	Unch
	Mathura	Mill Quality Loose	1680	1680	Unch
	Kosi	Mill Quality Loose	1685	1700	-15
	Hathras	Mill Quality Loose	1680	1700	-20
	Aligarh	Mill Quality Loose	1670	1700	-30
Punjab	Khanna	Mill Quality Loose	1800	1800	Unch
	Ludhiana (Jagraon)	Mill Delivery	-	-	-
Haryana	Sirsa	Mill Delivery loose	1740	1740	Unch
	Hodal	Mill Delivery	NA	NA	-
	Bhiwani	Mill Quality Loose	1780	1780	Unch
	Karnal	Mill Delivery	NA	NA	-
	Panipat	Mill Quality Loose	NA	NA	-
Tamil Nadu	Chennai	Mill Quality	2150	2100	50
	Madurai	Mill Quality	2207	2157	50
	Coimbatore	Mill Quality	2207	2157	50
Bihar	Khagariya	Mill Delivery	1700	1700	Unch
	Muzaffarpur	Mill Delivery	1725	1725	Unch
FOR	Kandla (Rajasthan-Rajkot)	Mill Quality	NA	NA	-
	Gandhidham (Rajasthan-Rajkot)	Mill Quality	NA	NA	-

Centre	Market	Variety	Prices (Rs/Qtl)		Change
			05-Aug-21	04-Aug-21	
Gujarat	Rajkot	Lokwan	1900	1900	Unch
M.P.	Indore	Lokwan	-	2200	-
	Bhopal	Lokwan	-	2200	-
	Bina	Sarbati 306	-	NA	-
Rajasthan	Kota	Lokwan Bilty	1900	1900	Unch
	Baran	Lokwan	2100	2050	50

Wheat Arrivals in Key Centers:

Centre	Market	Variety	Arrivals (Bags/Qtl)		Change
			05-Aug-21	04-Aug-21	
Delhi	Lawrence Road	Mill Delivery	7000	8000	-1000
	Narella	Mill Quality Loose	300	Closed	-
	Nazafgarh	Mill Quality Loose	200	Closed	-
Gujarat	Rajkot	Mill Quality Loose	1700	1400	300
	Dhrol	Mill Quality Loose	105	75	30
M.P.	Indore	Mill Quality Loose	-	1500	-
Rajasthan	Kota	Mill Quality	1500	700	800
U.P.	Kanpur	Mill Quality Loose	1000	800	200
	Mathura	Mill Quality Loose	700	300	400
	Kosi	Mill Quality Loose	800	500	300
	Hathras	Mill Quality Loose	200	100	100
	Aligarh	Mill Quality Loose	500	700	-200
Punjab	Khanna	Mill Quality Loose	300	100	200
	(Ludhiana)Jagraon	Mill Quality Loose	-	-	-
Haryana	Sirsa	Mill Quality Loose	300	300	Unch
	Hodal	Mill Quality Loose	100	50	50
	Bhiwani	Mill Quality Loose	300	200	100
	Karnal	Mill Delivery	NA	NA	-
	Panipat	Mill Quality Loose	NA	NA	-

**Wheat (CBOT) Future Price: 04.08.2021**

Contract Month	Open	High	Low	Close	Change
Sep21	727.5	734.75	717.75	724.5	-5
Dec21	737	745	728.25	734.75	-4.5
Mar22	745	752.5	736.25	742.75	-4.25
May22	742.5	750.25	734.75	741.75	-3.5
Jul22	716	723.5	710	715.5	-6.25
Dec22	717.75	723	711	716.25	-6.5

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