

**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:06.08.2021 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
			06-Aug-21	05-Aug-21	
Delhi	Lawrence Road	Mill Delivery	1890	1870	20
	Narella	Mill Quality Loose	1800	1780	20
	Nazafgarh	Mill Quality Loose	1780	1750	30
Gujarat	Rajkot	Mill Delivery	1820	1815	5
	Ahmedabad	Mill Delivery	1890	1880	10
	Surat	Mill Delivery	1970	1960	10
	Dhrol	Mill Quality Loose	NA	1785	-
M.P.	Indore	Mill Delivery	1930	1930	Unch
	Bhopal	Mill Quality Loose	1825	1850	-25
Rajasthan	Kota	Mill Quality Loose	1800	1775	25
		Mill Delivery	1950	1930	20
U.P.	Kanpur	Mill Delivery	1740	1725	15
	Mathura	Mill Quality Loose	1680	1680	Unch
	Kosi	Mill Quality Loose	1670	1685	-15
	Hathras	Mill Quality Loose	1680	1680	Unch
	Aligarh	Mill Quality Loose	1680	1670	10
Punjab	Khanna	Mill Quality Loose	1760	1800	-40
	Ludhiana (Jagraon)	Mill Delivery	-	-	-
Haryana	Sirsa	Mill Delivery loose	1740	1740	Unch
	Hodal	Mill Delivery	NA	NA	-
	Bhiwani	Mill Quality Loose	1785	1780	5
	Karnal	Mill Delivery	NA	NA	-
	Panipat	Mill Quality Loose	NA	NA	-
Tamil Nadu	Chennai	Mill Quality	2150	2150	Unch
	Madurai	Mill Quality	2207	2207	Unch
	Coimbatore	Mill Quality	2207	2207	Unch
Bihar	Khagariya	Mill Delivery	1700	1700	Unch
	Muzaffarpur	Mill Delivery	1750	1725	25
FOR	Kandla (Rajasthan-Rajkot)	Mill Quality	NA	NA	-
	Gandhidham (Rajasthan-Rajkot)	Mill Quality	NA	NA	-

Centre	Market	Variety	Prices (Rs/Qtl)		Change
			06-Aug-21	05-Aug-21	
Gujarat	Rajkot	Lokwan	1925	1900	25
M.P.	Indore	Lokwan	2200	2200	Unch
	Bhopal	Lokwan	2200	2200	Unch
	Bina	Sarbati 306	NA	NA	-
Rajasthan	Kota	Lokwan Bilty	1925	1900	25
	Baran	Lokwan	1950	2100	-150

**Wheat Arrivals in Key Centers:**

Centre	Market	Variety	Arrivals (Bags/Qtl)		Change
			06-Aug-21	05-Aug-21	
Delhi	Lawrence Road	Mill Delivery	5000	7000	-2000
	Narella	Mill Quality Loose	200	300	-100
	Nazafgarh	Mill Quality Loose	100	200	-100
Gujarat	Rajkot	Mill Quality Loose	1500	1700	-200
	Dhrol	Mill Quality Loose	NA	105	-
M.P.	Indore	Mill Quality Loose	1000	1500	-500
Rajasthan	Kota	Mill Quality	1000	1500	-500
U.P.	Kanpur	Mill Quality Loose	700	1000	-300
	Mathura	Mill Quality Loose	500	700	-200
	Kosi	Mill Quality Loose	300	800	-500
	Hathras	Mill Quality Loose	200	200	Unch
	Aligarh	Mill Quality Loose	300	500	-200
Punjab	Khanna	Mill Quality Loose	400	300	100
	(Ludhiana)Jagraon	Mill Quality Loose	-	-	-
Haryana	Sirsa	Mill Quality Loose	200	300	-100
	Hodal	Mill Quality Loose	70	100	-30
	Bhiwani	Mill Quality Loose	400	300	100
	Karnal	Mill Delivery	-	-	-
	Panipat	Mill Quality Loose	-	-	-

**Wheat (CBOT) Future Price: 05.08.2021**

Contract Month	Open	High	Low	Close	Change
Sep21	714.75	725.5	709.75	712.75	-4.5
Dec21	725.75	737	722.25	725.25	-3.5
Mar22	735.5	746.5	733.25	735.5	-2.5
May22	737.5	747	733.75	736.25	-2.75
Jul22	713	722	709.5	711.5	-4
Dec22	717	721.5	710.5	713	-3.5

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