

**Wheat Domestic Fundamentals:**

***In most parts of Haryana, the officials are rejecting the wheat crop from the farmers due to high moisture content in the harvested crop. Currently wheat crop under 12% moisture content is only allowed while most of the crop arriving in the market is having 16-17% of the moisture. This is mainly due to harvesting of crops through combine harvester.***

***In Haryana, 19,060 MT of wheat has arrived in various mandis while around 3000 MT of wheat has been procured owing to moisture issues.***

***During the period of 2021-22, India has exported 7.85 MMT of wheat which is higher compared to 2.1 MMT of wheat during 2020-21. India had already achieved exporting 7 MMT by March 21. Bangladesh, South Korea, Sri Lanka, Oman and Qatar. Most of the deals happened between FOB \$225 and \$335 per tonne.***

***As of 3rd April, the government has procured 34,917 tonnes of wheat at MSP for Rs. 70.36 crores.***

***Wheat procurement in Punjab is witnessing a slow start with only 185 tonnes of grains received in the first three days since it beginning on April 1, including 116 tonnes of the produce that arrived in the purchasing centres on Sunday.***

***India is planning to export a record 10 million tonnes (MT) of wheat in 2022-23, as global demand rises as a result of the Russia-Ukraine conflict. In 2022-23, India is likely to export wheat worth around \$4 billion, as prices are expected to rise in the coming months to around \$400 to \$430 per tonne (all costs included), particularly in North Africa and South-East Asia countries. Prices are currently in the \$370-\$380 per tonne.***

***India's wheat exports are likely to cross 10 MMT during 2022-23, due to increasing demand for the commodity in the world market. The exports have crossed 7 MMT in 2021-22 (worth over Rs 15,000 crore) as against 2.16 MMT (over Rs 4,000 crore) in 2020-21. It was only two lakh tonnes (Rs 500 crore) in 2019-20. Maximum exports are routed through Kandla port and discussions are on with railways for facilitation of wheat exports from different ports such as Vizag, Kakinada, and Nhava Sheva.***

**International Market Update:**

***Jordan has issued an international tender to buy 120,000 tonnes of milling wheat which can be sourced from optional origins. The deadline for submission of price offers in the tender is said to be April 6th.***

***Oman is expected not to be affected by the shortage of wheat witnessed around the world as the government has signed agreements with three countries to import 16,000 MT of wheat. The local wheat production is less than 1 percent of average annual consumption of 350,000 MT.***

***Russian wheat prices fell sharply last week for both exports and domestic deals, indicating strengthening of the rouble against the dollar. Russia's managed to continue exporting through its Black Sea ports despite the Western sanctions that have complicated trade logistics and payment. Prices for wheat with 12.5% protein content from the Black Sea ports fell last week by \$22 to \$368 free on board (FOB). Russia exported 560,000 tonnes of grains last week, compared with 400,000 tonnes a week earlier. In the domestic market, wheat prices in roubles fell after strong rally in March. Russia's spring grain sowing continues in favorable weather. By March 31 spring grains were planted on 509,000 hectares, against 339,000 hectares a year ago.***

***Saudi Arabia has agreed to buy 625,000 tonnes of wheat in an international tender. The purchase was made at an average price of \$422.47 a tonne. That was up sharply from \$365.14 a tonne c&f. The shipments will be delivered between September and November.***

***The Uzbekistan government said it will buy up to 600,000 tonnes of grain, mainly from neighboring Kazakhstan, to increase its state stockpiles and ensure food security. The decision comes as global food prices increased due to supply chain problems related to the COVID-19 pandemic and the war between Russia and Ukraine.***

***Sudan is expected to face a significant cereal supply gap in 2022. The estimated 5.1 million tons of cereal harvested in the 2021-2022 season will cover about 65 per cent of the estimated 7.6 million tons of cereal.***

**Weather Outlook:** Light isolated/scattered rainfall very likely over Kerala-Mahe, Tamilnadu-Puducherry-Karaikal, Coastal & South Interior Karnataka during next 5 days; over North Interior Karnataka, Coastal Andhra Pradesh and Telangana during 04th- 06th April.

Wheat Daily Prices and Arrivals

Centre	Market	Variety	Prices (Rs/Qtl)		Change
			05-Apr-22	04-Apr-22	
Delhi	Lawrence Road	Mill Delivery	2200	2210	-10
	Narella	Mill Quality Loose	2050	2040	10
	Nazafgarh	Mill Quality Loose	2050	2050	Unch
Gujarat	Rajkot	Mill Delivery	2250	2250	Unch
	Ahmedabad	Mill Delivery	2330	2340	-10
	Surat	Mill Delivery	2400	2400	Unch
	Dhrol	Mill Quality Loose	2245	2375	-130
M.P.	Indore	Mill Delivery	2250	2260	-10
	Bhopal	Mill Quality Loose	2000	2050	-50
Rajasthan	Kota	Mill Quality Loose	2100	2040	60
		Mill Delivery	2250	2190	60
U.P.	Kanpur	Mill Delivery	2125	2140	-15
	Mathura	Mill Quality Loose	2020	2050	-30
	Kosi	Mill Quality Loose	1985	1990	-5
	Hathras	Mill Quality Loose	2000	1965	35
	Aligarh	Mill Quality Loose	2020	2040	-20
Punjab	Khanna	Mill Quality Loose	2120	2050	70
	Ludhiana (Jagraon)	Mill Delivery	-	-	-
Haryana	Sirsa	Mill Delivery loose	2100	2100	Unch
	Hodal	Mill Delivery	-	-	-
	Bhiwani	Mill Quality Loose	2080	2200	-120
	Karnal	Mill Delivery	-	-	-
	Panipat	Mill Quality Loose	-	-	-
Tamil Nadu	Chennai	Mill Quality	2500	2500	Unch
	Madurai	Mill Quality	2557	2557	Unch
	Coimbatore	Mill Quality	2557	2557	Unch
Bihar	Khagariya	Mill Delivery	2100	2100	Unch
	Muzaffarpur	Mill Delivery	2050	2000	50
FOR	Kandla (Rajasthan-Rajkot)	Mill Quality	2300	2350	-50
	Gandhidham (Rajasthan-Rajkot)	Mill Quality	2310	2360	-50

Centre	Market	Variety	Prices (Rs/Qtl)		Change
			05-Apr-22	04-Apr-22	
<b>Gujarat</b>	Rajkot	Lokwan	2325	2300	<b>25</b>
<b>M.P.</b>	Indore	Lokwan	2400	2400	<b>Unch</b>
	Bhopal	Lokwan	2300	2300	<b>Unch</b>
	Bina	Sarbati 306	-	-	-
	Sehore	Sarbati	4000	4200	<b>-200</b>
	Vidisha	Sarbati	4000	4040	<b>-40</b>
<b>Rajasthan</b>	Kota	LokwanBilty	2300	2165	<b>135</b>
	Baran	Lokwan	2350	2310	<b>40</b>

**Wheat Arrivals in Key Centres:**

Centre	Market	Variety	Arrivals (Bags/Qtl)		Change
			05-Apr-22	04-Mar-22	
<b>Delhi</b>	Lawrence Road	Mill Delivery	8000	4000	<b>4000</b>
	Narella	Mill Quality Loose	6000	4000	<b>2000</b>
	Nazafgarh	Mill Quality Loose	1500	1500	<b>Unch</b>
<b>Gujarat</b>	Rajkot	Mill Quality Loose	5000	11000	<b>-6000</b>
	Dhrol	Mill Quality Loose	207	306	<b>-99</b>
<b>M.P.</b>	Indore	Mill Quality Loose	20000	20000	<b>Unch</b>
<b>Rajasthan</b>	Kota	Mill Quality	100000	80000	<b>20000</b>
<b>U.P.</b>	Kanpur	Mill Quality Loose	1500	1000	<b>500</b>
	Mathura	Mill Quality Loose	20000	15000	<b>5000</b>
	Kosi	Mill Quality Loose	25000	18000	<b>7000</b>
	Hathras	Mill Quality Loose	400	200	<b>200</b>
	Aligarh	Mill Quality Loose	4500	4500	<b>Unch</b>
<b>Punjab</b>	Khanna	Mill Quality Loose	500	600	<b>-100</b>
	(Ludhiana)Jagraon	Mill Quality Loose	-	-	-
<b>Haryana</b>	Sirsa	Mill Quality Loose	2000	1000	<b>1000</b>
	Hodal	Mill Quality Loose	125000	125000	<b>Unch</b>
	Bhiwani	Mill Quality Loose	-	-	-
	Karnal	Mill Delivery	-	-	<b>Unch</b>
	Panipat	Mill Quality Loose	-	-	<b>Unch</b>

Wheat (CBOT) Future Price: 01.04.2022					
Contract Month	Open	High	Low	Close	Change
22-May	989.5	1014.5	984.75	1010.25	25.75
22-Jul	986.5	1014.5	985	1010	25.75
22-Sep	981	1005.5	976	1002.5	28
22-Dec	968.5	997.25	966.25	995	30.5
23-Mar	960.25	981.75	957.75	980.25	32
23-May	945.25	962.5	945.25	961.75	32.5

#### Disclaimer

The information and opinions contained in the document have been compiled from sources believed to be reliable. The company does not warrant its accuracy, completeness and correctness. Use of data and information contained in this report is at your own risk. This document is not, and should not be construed as, an offer to sell or solicitation to buy any commodities. This document may not be reproduced, distributed or published, in whole or in part, by any recipient hereof for any purpose without prior permission from the Company. IASL and its affiliates and/or their officers, directors and employees may have positions in any commodities mentioned in this document (or in any related investment) and may from time to time add to or dispose of any such commodities (or investment). Please see the detailed disclaimer at <http://www.agriwatch.com/Disclaimer.asp> © 2022 Indian Agribusiness Systems Limited.