

**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:**

***As per USDA, 30% of U.S. winter wheat was in good or excellent condition as of April 3, well below the trade expectation for 40% and 53% year ago. But one silver lining is that U.S. farmers appear to have planted the highest winter wheat acreage in six years, as was revealed last week in USDA's acreage survey. However, if the U.S. winter crop falters, total wheat supplies will remain under pressure as the spring harvest is questionable at this point.***

***As per sources, retail fertilizer prices for the last week of March 2022 are moving significantly higher and all fertilizers were higher with some double digits higher compared to last month. The DAP was 17% more expensive compared to last month and had an average price of \$1,033/ton. Russia is planning to continue setting quotas for fertilizer exports during the next winter grain sowing, due this autumn, and during the next spring grain sowing in spring 2023.***

***Tunisia is raising the purchase price of wheat and barley from local farmers to encourage production and achieve food security, and that it aimed to achieve self-sufficiency in durum wheat production from next season. Tunisia will plant an additional 800,000 hectares dedicated to durum wheat and will focus on providing seeds that increase productivity.***

***The EU Commission forecast that EU exports of common wheat, or soft wheat, would reach 40 million tonnes in the 2022-23 season that begins in July, up from 33 million expected in 2021-22. The sharp rise in wheat exports anticipated for 2022-23 reflected "worldwide demand on lower supply from Ukraine". Its estimate of 2021-22 soft wheat exports also represented an upward correction compared with 32 million tonnes expected a month earlier.***

***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.***

**Weather Outlook:** Light isolated/scattered rainfall very likely over Kerala-Mahe, Tamilnadu-Puducherry-Karaikal, Coastal & South Interior Karnataka during next 5 days.

## Wheat Daily Prices and Arrivals

Centre	Market	Variety	Prices (Rs/Qtl)		Change
			06-Apr-22	05-Apr-22	
Delhi	Lawrence Road	Mill Delivery	2200	2200	Unch
	Narella	Mill Quality Loose	Closed	2050	-
	Nazafgarh	Mill Quality Loose	Closed	2050	-
Gujarat	Rajkot	Mill Delivery	2225	2250	-25
	Ahmedabad	Mill Delivery	2335	2330	5
	Surat	Mill Delivery	2380	2400	-20
	Dhrol	Mill Quality Loose	2315	2245	70
M.P.	Indore	Mill Delivery	2250	2250	Unch
	Bhopal	Mill Quality Loose	2000	2000	Unch
Rajasthan	Kota	Mill Quality Loose	2090	2100	-10
		Mill Delivery	2240	2250	-10
U.P.	Kanpur	Mill Delivery	2120	2125	-5
	Mathura	Mill Quality Loose	2015	2020	-5
	Kosi	Mill Quality Loose	1975	1985	-10
	Hathras	Mill Quality Loose	2025	2000	25
	Aligarh	Mill Quality Loose	2040	2020	20
Punjab	Khanna	Mill Quality Loose	2120	2120	Unch
	Ludhiana (Jagraon)	Mill Delivery	-	-	-
Haryana	Sirsa	Mill Delivery loose	2015	2100	-85
	Hodal	Mill Delivery	-	-	-
	Bhiwani	Mill Quality Loose	2080	2080	Unch
	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	2000	2050	-50
FOR	Kandla (Rajasthan-Rajkot)	Mill Quality	2300	2300	Unch
	Gandhidham (Rajasthan-Rajkot)	Mill Quality	2310	2310	Unch

Centre	Market	Variety	Prices (Rs/Qtl)		Change
			06-Apr-22	05-Apr-22	
<b>Gujarat</b>	Rajkot	Lokwan	2300	2325	<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	4000	<b>Unch</b>
	Vidisha	Sarbati	4000	4000	<b>Unch</b>
<b>Rajasthan</b>	Kota	LokwanBilty	2290	2300	<b>-10</b>
	Baran	Lokwan	2350	2350	<b>Unch</b>

**Wheat Arrivals in Key Centres:**

Centre	Market	Variety	Arrivals (Bags/Qtl)		Change
			06-Apr-22	05-Mar-22	
<b>Delhi</b>	Lawrence Road	Mill Delivery	10000	8000	<b>2000</b>
	Narella	Mill Quality Loose	Closed	6000	-
	Nazafgarh	Mill Quality Loose	Closed	1500	-
<b>Gujarat</b>	Rajkot	Mill Quality Loose	6000	5000	<b>1000</b>
	Dhrol	Mill Quality Loose	330	207	<b>123</b>
<b>M.P.</b>	Indore	Mill Quality Loose	15000	20000	<b>-5000</b>
<b>Rajasthan</b>	Kota	Mill Quality	70000	100000	<b>-30000</b>
<b>U.P.</b>	Kanpur	Mill Quality Loose	1200	1500	<b>-300</b>
	Mathura	Mill Quality Loose	20000	20000	<b>Unch</b>
	Kosi	Mill Quality Loose	20000	25000	<b>-5000</b>
	Hathras	Mill Quality Loose	500	400	<b>100</b>
	Aligarh	Mill Quality Loose	5000	4500	<b>500</b>
<b>Punjab</b>	Khanna	Mill Quality Loose	600	500	<b>100</b>
	(Ludhiana)Jagraon	Mill Quality Loose	-	-	-
<b>Haryana</b>	Sirsa	Mill Quality Loose	10000	2000	<b>8000</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: 05.04.2022					
Contract Month	Open	High	Low	Close	Change
22-May	1020.5	1074	1020	1045.25	35
22-Jul	1021	1072.25	1020	1045.5	35.5
22-Sep	1015	1059.25	1014.5	1037.5	35
22-Dec	1000	1043	1000	1027.25	32.25
23-Mar	990	1019.75	990	1011.25	31
23-May	971.75	993.25	971.75	989.75	28

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