

**Wheat Domestic Fundamentals:**

**Wheat procurement for 2022-23 (rabi marketing season) is moving with slower pace mainly in Punjab, Haryana and Madhya Pradesh, where only 0.11 MMT of grain has been purchased till 06th March from the farmer. The procurement drive is expected to peak after the middle of April or post Baisakhi festival. In MP, around 70,000 MT of wheat has been procured.**

**As per IIWBR, the harvesting is expected to peak by April 10th. Currently the night temperature is low and day temperature is high which is still conducive for harvesting.**

**As per sources, a total 14,169 metric tonnes (MT) of wheat have arrived across the state till 06th April 2022, out of which 6,173 MT of the produce arrived in mandis in south Malwa. Harvesting in most parts of Punjab would gain momentum from the traditional date of April 13.**

**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.**

**International Market Update:**

**Kazakhstan has planned to limit wheat and wheat flour exports until June 15 to 1 MMT and 0.3 MMT respectively and the measure will take effect within two weeks. As per sources, Exporters will also be required to sell 100,000 tonnes of wheat and 30,000 tonnes of flour on the domestic market "at a low price. Kazakhstan usually exports grains to neighboring Central Asian nations and Afghanistan; it also ships some to China and to Black Sea ports.**

**Iraq has secured around 3 MMT of wheat and is enough for the end of the year. Also, the government is allocating 2 MMT of wheat for strategic reserves which is sufficient for six months.**

**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 13. Shipment in new tender is sought in a series of possible combinations in 60,000 tonne consignments. Possible shipment combinations are between May 16-31, June 16-30, July 1-15 and July 16-31.**

**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.**

**Weather Outlook: Isolated rainfall likely in Arunachal Pradesh and nearby region between 07<sup>th</sup>-10<sup>th</sup> April 2022.**

Wheat Daily Prices and Arrivals

Centre	Market	Variety	Prices (Rs/Qtl)		Change
			07-Apr-22	06-Apr-22	
Delhi	Lawrence Road	Mill Delivery	2190	2200	-10
	Narella	Mill Quality Loose	2030	Closed	-
	Nazafgarh	Mill Quality Loose	2050	Closed	-
Gujarat	Rajkot	Mill Delivery	2225	2225	Unch
	Ahmedabad	Mill Delivery	2300	2335	-35
	Surat	Mill Delivery	2350	2380	-30
	Dhrol	Mill Quality Loose	2450	2315	135
M.P.	Indore	Mill Delivery	2230	2250	-20
	Bhopal	Mill Quality Loose	2000	2000	Unch
Rajasthan	Kota	Mill Quality Loose	2100	2090	10
		Mill Delivery	2250	2240	10
U.P.	Kanpur	Mill Delivery	2125	2120	5
	Mathura	Mill Quality Loose	2010	2015	-5
	Kosi	Mill Quality Loose	1980	1975	5
	Hathras	Mill Quality Loose	2020	2025	-5
	Aligarh	Mill Quality Loose	2040	2040	Unch
Punjab	Khanna	Mill Quality Loose	2030	2120	-90
	Ludhiana (Jagraon)	Mill Delivery	-	-	-
Haryana	Sirsa	Mill Delivery loose	2015	2015	Unch
	Hodal	Mill Delivery	-	-	-
	Bhiwani	Mill Quality Loose	2060	2080	-20
	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	2000	Unch
FOR	Kandla (Rajasthan-Rajkot)	Mill Quality	2300	2300	Unch
	Gandhidham (Rajasthan-Rajkot)	Mill Quality	2310	2310	Unch

Centre	Market	Variety	Prices (Rs/Qtl)		Change
			07-Apr-22	06-Apr-22	
<b>Gujarat</b>	Rajkot	Lokwan	2300	2300	<b>Unch</b>
<b>M.P.</b>	Indore	Lokwan	2350	2400	<b>-50</b>
	Bhopal	Lokwan	2300	2300	<b>Unch</b>
	Bina	Sarbati 306	-	-	-
	Sehore	Sarbati	4200	4000	<b>200</b>
	Vidisha	Sarbati	3800	4000	<b>-200</b>
<b>Rajasthan</b>	Kota	LokwanBilty	2300	2290	<b>10</b>
	Baran	Lokwan	2450	2350	<b>100</b>

**Wheat Arrivals in Key Centres:**

Centre	Market	Variety	Arrivals (Bags/Qtl)		Change
			07-Apr-22	06-Mar-22	
<b>Delhi</b>	Lawrence Road	Mill Delivery	12000	10000	<b>2000</b>
	Narella	Mill Quality Loose	15000	Closed	-
	Nazafgarh	Mill Quality Loose	3000	Closed	-
<b>Gujarat</b>	Rajkot	Mill Quality Loose	7000	6000	<b>1000</b>
	Dhrol	Mill Quality Loose	241	330	<b>-89</b>
<b>M.P.</b>	Indore	Mill Quality Loose	10000	15000	<b>-5000</b>
<b>Rajasthan</b>	Kota	Mill Quality	80000	70000	<b>10000</b>
<b>U.P.</b>	Kanpur	Mill Quality Loose	1500	1200	<b>300</b>
	Mathura	Mill Quality Loose	20000	20000	<b>Unch</b>
	Kosi	Mill Quality Loose	16000	20000	<b>-4000</b>
	Hathras	Mill Quality Loose	600	500	<b>100</b>
	Aligarh	Mill Quality Loose	4800	5000	<b>-200</b>
<b>Punjab</b>	Khanna	Mill Quality Loose	2500	600	<b>1900</b>
	(Ludhiana)Jagraon	Mill Quality Loose	NA	NA	-
<b>Haryana</b>	Sirsa	Mill Quality Loose	10000	10000	<b>Unch</b>
	Hodal	Mill Quality Loose	125000	125000	<b>Unch</b>
	Bhiwani	Mill Quality Loose	1000	800	<b>200</b>
	Karnal	Mill Delivery	-	-	<b>Unch</b>
	Panipat	Mill Quality Loose	-	-	<b>Unch</b>

Wheat (CBOT) Future Price: 06.04.2022					
Contract Month	Open	High	Low	Close	Change
22-May	1049.5	1056.25	1023.5	1038.25	-7
22-Jul	1048	1056.5	1024.75	1040.75	-4.75
22-Sep	1041.25	1048.75	1017.75	1036.75	-0.75
22-Dec	1029.75	1040.25	1010	1032	4.75
23-Mar	1012.5	1023.75	994.75	1020	8.75
23-May	990.5	1003.5	978.5	1001.5	11.75

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