

**Wheat Domestic Fundamentals:**

**Agriwatch anticipate that there is huge decrease in the yield of wheat crop in Gujarat. The fall in yield in the areas of Saurashtra is expected to fall by 20 percent while all over Gujarat the yield is down by 5-10 percent as per preliminary sources.**

**As per trade sources, 33,000 MT of wheat vessel HPC SUNRISE is loading at Kandla Port since 07th April 2022. And 60,500 M of wheat vessel KIRAN BOSPHORUS is loading at Kandla Port since 01st April 2022.**

**In Punjab, as per the procurement data released till April 7, around 42000 tonnes of wheat have arrived in the purchasing centres and only 1,100 tonnes have been bought by traders. This indicates less inclination of wheat by traders for Punjab wheat. Many farmers are also keeping the stocks with a view that the prices will go up in coming months.**

**In Rewari, around 3,000 quintals of wheat have arrived in the past week, but only 35 quintals have been procured by the government so far. The prices are ranging between Rs. 2050-2070 per quintal and it is expected that the production in Rewari district is on lower side. The private traders are buying the wheat at Rs. 2080 per quintal.**

**As per sources, due to increase in temperature, the yield in Uttar Pradesh is expected to fall by 3-5% compared to previous year and it will be driving the prices on higher side in coming weeks. The late sown crops will be suffering maximum from the temperature rise.**

**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.**

**International Market Update:**

**U.S. wheat exporters sold 379,300 tonnes during the week ended March 31, in similar trend with the market forecasts that ranged from 100,000 to 750,000 tonnes. The most-active wheat contract on CBOT was up by 0.5% at \$10.30 per bushel.**

**European Commission is urging countries to halt the use of food crops as biofuel. It is estimated that complete elimination of wheat from Europe's biofuel would free up more than 20% of total Ukraine's wheat exports. This will enhance food security in those countries which are completely dependent on Ukraine like Bangladesh, Pakistan, Turkey and Egypt.**

**Philippines is believed to have bought around 55,000 tonnes of animal feed wheat expected to be sourced from India in an international tender which closed on 06th March 2022. Traders estimated the purchase was made about \$365 to \$370 a tonne C&F for shipment in August. It is also estimated that large volumes of low-cost Indian wheat are currently being offered in Asian markets and offers of Australian wheat in the tender were considerably higher at around \$400 per tonne C&F.**

**China has sold 533,449 tonnes of wheat which is 97.29% of total offer, at an auction of state reserves. The average selling price was 2,857 yuan (\$449.47) per tonne.**

**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.**

**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
			08-Apr-22	07-Apr-22	
Delhi	Lawrence Road	Mill Delivery	2190	2190	Unch
	Narella	Mill Quality Loose	2035	2030	5
	Nazafgarh	Mill Quality Loose	2050	2050	Unch
Gujarat	Rajkot	Mill Delivery	2240	2225	15
	Ahmedabad	Mill Delivery	2320	2300	20
	Surat	Mill Delivery	2370	2350	20
	Dhrol	Mill Quality Loose	-	2450	-
M.P.	Indore	Mill Delivery	2240	2230	10
	Bhopal	Mill Quality Loose	2000	2000	Unch
Rajasthan	Kota	Mill Quality Loose	2080	2100	-20
		Mill Delivery	2230	2250	-20
U.P.	Kanpur	Mill Delivery	2130	2125	5
	Mathura	Mill Quality Loose	2025	2010	15
	Kosi	Mill Quality Loose	2010	1980	30
	Hathras	Mill Quality Loose	2050	2020	30
	Aligarh	Mill Quality Loose	2040	2040	Unch
Punjab	Khanna	Mill Quality Loose	2020	2030	-10
	Ludhiana (Jagraon)	Mill Delivery	-	-	-
Haryana	Sirsa	Mill Delivery loose	2015	2015	Unch
	Hodal	Mill Delivery	-	-	-
	Bhiwani	Mill Quality Loose	2000	2060	-60
	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	2330	2300	30
	Gandhidham (Rajasthan-Rajkot)	Mill Quality	2340	2310	30

Centre	Market	Variety	Prices (Rs/Qtl)		Change
			08-Apr-22	07-Apr-22	
<b>Gujarat</b>	Rajkot	Lokwan	2350	2300	50
<b>M.P.</b>	Indore	Lokwan	2400	2350	50
	Bhopal	Lokwan	2325	2300	25
	Bina	Sarbati 306	-	-	-
	Sehore	Sarbati	4200	4200	Unch
	Vidisha	Sarbati	3950	3800	150
<b>Rajasthan</b>	Kota	LokwanBilty	2280	2300	-20
	Baran	Lokwan	2350	2450	-100

**Wheat Arrivals in Key Centres:**

Centre	Market	Variety	Arrivals (Bags/Qtl)		Change
			08-Apr-22	07-Mar-22	
<b>Delhi</b>	Lawrence Road	Mill Delivery	10000	12000	-2000
	-rella	Mill Quality Loose	17000	15000	2000
	-zafgarh	Mill Quality Loose	2500	3000	-500
<b>Gujarat</b>	Rajkot	Mill Quality Loose	4000	7000	-3000
	Dhrol	Mill Quality Loose	-	241	-
<b>M.P.</b>	Indore	Mill Quality Loose	8000	10000	-2000
<b>Rajasthan</b>	Kota	Mill Quality	70000	80000	-10000
<b>U.P.</b>	Kanpur	Mill Quality Loose	1000	1500	-500
	Mathura	Mill Quality Loose	23000	20000	3000
	Kosi	Mill Quality Loose	18000	16000	2000
	Hathras	Mill Quality Loose	850	600	250
	Aligarh	Mill Quality Loose	5000	4800	200
<b>Punjab</b>	Khan-	Mill Quality Loose	6000	2500	3500
	(Ludhia-)Jagraon	Mill Quality Loose	-	-	-
<b>Harya-</b>	Sirsa	Mill Quality Loose	10000	10000	Unch
	Hodal	Mill Quality Loose	130000	125000	5000
	Bhiwani	Mill Quality Loose	2000	1000	1000
	Kar-l	Mill Delivery	-	-	Unch
	Panipat	Mill Quality Loose	-	-	Unch

Wheat (CBOT) Future Price: 07.04.2022					
Contract Month	Open	High	Low	Close	Change
22-May	1040.25	1044.5	1017.75	1020	-18.25
22-Jul	1043.25	1047.5	1023.25	1025.25	-15.5
22-Sep	1038.25	1042.5	1022.5	1024.25	-12.5
22-Dec	1032	1035	1019.25	1021	-11
23-Mar	1015	1022.5	1009.75	1011.25	-8.75
23-May	995.75	1004.75	991.5	993.75	-7.75

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