

**Wheat Domestic Fundamentals:**

**As per sources, In Punjab, 2.06 LMT of wheat has been procured by government agencies on 19th April 2022. Maximum purchase was made in Jalandhar with 0.45 LMT followed by Gurdaspur with 0.40 LMT.**

**With the reports of lower yield in different states, the prices have increased in major markets 5-7%. The market sentiments are firm and is expected to continue the same trend in coming days.**

**As per IIWBR, the yield reduction in Punjab is minor as most of the crops had been sown earlier. The major impact was seen in late sown crops which are small proportion of crops. IIWBR is still firm with wheat output between 111-112 MMT.**

**In Punjab, the percentage of shriveled grains are ranging between 10-20% which is way ahead of permissible limit of 6%. In Malwa region, the percentage is 20%, while in Bathinda and Kapurthala region it is between 10-12%. Higher percentage represents poor quality grains.**

**Till April 17th, government has procured 69.24 LMT of wheat which is down by 75.78 percent compared to previous year's procurement of 121.71 LMT. Largest procurement was done in Punjab with 32.17 LMT followed by Haryana with 27.76 LMT. In Madhya Pradesh 8.99 LMT of wheat was procured by the government.**

**In Haryana with good pace of procurement it is expected that the procurement will finish by April 30th. Last year the procurement went till May 15th.**

**Egypt has accepted India as the source of wheat supplier. They are planning to import 1 MMT of wheat from India and 0.24 MMT of wheat to be imported during the month of April.**

**Wheat purchases have reached a record 17 LMT in Punjab, the highest procurement in last 15 years. The wheat purchases by private traders have reached 1 LMT.**

**In Indore, the registration for wheat procurement has extended till 17th April 2022. Till now, not even 25% of the farmers is showing interest for the procurement. The procurement in Indore is expected to fall by 50% with 1.5 LMT expected against the target of 3LMT.**

**International Market Update:**

**Canada's wheat exports fell by over 64% on the week to 67,400 mt in the week ended April 10. Wheat exports for the marketing year 2021-22 (August-July) through April 10 fell by 42% on the year to 7.9 MMT. Exports of the food grain fell in the week ended April 10 as Canadian wheat prices started to increase amid continued uncertainty over trade prospects from the Black Sea region and drought conditions in the Prairies. Canada's durum wheat exports in the week ended April 10 fell to 42,900 mt from 53,600 mt in the previous week.**

**USDA has rated 30% of U.S. winter wheat in good to excellent condition which is down by 2% from a week ago, and the lowest for this time of year since 1996. Tightening global wheat supplies and the conflict between Ukraine and Russia, have magnified the significance of U.S. winter wheat production prospects.**

**Russian wheat export prices rose last week due to active supplies from the Black Sea ports and due to higher global prices for wheat in CBOT. There are new deals, but not too many, and from limited number of countries: Turkey as prime destination, followed by Iran and Egypt. Prices for wheat with 12.5% protein content for supply in May from the Black Sea ports were up \$2 to \$370 FOB. Russia exported 630,000 tonnes of grains last week, compared with 400,000 tonnes a week earlier.**

**Iraq's production for current season is expected to fall by 50% compared to last season which is 500,000 MT less due to the ongoing drought conditions.**

**Soft wheat exports by European Union for 2021-22 has reached 20.63 MMT as of April 10th 2022. The exports were 21.42 MMT previous season during corresponding week.**

**Weather Outlook: Scattered to fairly widespread rainfall accompanied with thunderstorm/lightning/gusty winds very likely over Kerala-Mahe during next 5 days and isolated to scattered rainfall accompanied with thunderstorm/lightning/gusty winds over Tamilnadu-Puducherry-Karaikal, Karnataka, Andhra Pradesh and Telangana during next 5 days.**

Wheat Daily Prices and Arrivals

Centre	Market	Variety	Prices (Rs/Qtl)		Change
			19-Apr-22	18-Apr-22	
Delhi	Lawrence Road	Mill Delivery	2350	2360	-10
	Narella	Mill Quality Loose	2190	2185	5
	Nazafgarh	Mill Quality Loose	2200	2120	80
Gujarat	Rajkot	Mill Delivery	2335	2320	15
	Ahmedabad	Mill Delivery	2400	2375	25
	Surat	Mill Delivery	2440	2420	20
	Dhrol	Mill Quality Loose	2875	2395	480
M.P.	Indore	Mill Delivery	2310	2250	60
	Bhopal	Mill Quality Loose	2100	2050	50
Rajasthan	Kota	Mill Quality Loose	2200	2200	Unch
		Mill Delivery	2350	2350	Unch
U.P.	Kanpur	Mill Delivery	2180	2180	Unch
	Mathura	Mill Quality Loose	2250	2180	70
	Kosi	Mill Quality Loose	2200	2200	Unch
	Hathras	Mill Quality Loose	2200	2200	Unch
	Aligarh	Mill Quality Loose	2140	2180	-40
Punjab	Khanna	Mill Quality Loose	2025	2025	Unch
	Ludhiana (Jagraon)	Mill Delivery	2120	2120	Unch
Haryana	Sirsa	Mill Delivery loose	2100	2020	80
	Hodal	Mill Delivery	-	-	-
	Bhiwani	Mill Quality Loose	2100	2015	85
	Karnal	Mill Delivery	-	-	-
	Panipat	Mill Quality Loose	2050	2020	30
Tamil Nadu	Chennai	Mill Quality	2600	2500	100
	Madurai	Mill Quality	2657	2557	100
	Coimbatore	Mill Quality	2657	2557	100
Bihar	Khagariya	Mill Delivery	2050	2050	Unch
	Muzaffarpur	Mill Delivery	2060	2050	10
FOR	Kandla (Rajasthan-Rajkot)	Mill Quality	2350	2340	10
	Gandhidham (Rajasthan-Rajkot)	Mill Quality	2360	2350	10

Centre	Market	Variety	Prices (Rs/Qtl)		Change
			19-Apr-22	18-Apr-22	
<b>Gujarat</b>	Rajkot	Lokwan	2400	2400	Unch
<b>M.P.</b>	Indore	Lokwan	2400	2400	Unch
	Bhopal	Lokwan	2300	2300	Unch
	Bina	Sarbati 306	-	-	-
	Sehore	Sarbati	3500	3500	Unch
	Vidisha	Sarbati	3800	3800	Unch
<b>Rajasthan</b>	Kota	LokwanBilty	2400	2400	Unch
	Baran	Lokwan	2400	2400	Unch

**Wheat Arrivals in Key Centres:**

Centre	Market	Variety	Arrivals (Bags/Qtl)		Change
			19-Apr-22	18-Mar-22	
<b>Delhi</b>	Lawrence Road	Mill Delivery	7000	7000	Unch
	-rella	Mill Quality Loose	8000	12000	-4000
	-zafgarh	Mill Quality Loose	2500	1200	1300
<b>Gujarat</b>	Rajkot	Mill Quality Loose	4500	4000	500
	Dhrol	Mill Quality Loose	157	176	-19
<b>M.P.</b>	Indore	Mill Quality Loose	3000	5000	-2000
<b>Rajasthan</b>	Kota	Mill Quality	50000	40000	10000
<b>U.P.</b>	Kanpur	Mill Quality Loose	1500	3000	-1500
	Mathura	Mill Quality Loose	4000	2000	2000
	Kosi	Mill Quality Loose	1500	8000	-6500
	Hathras	Mill Quality Loose	1800	1300	500
	Aligarh	Mill Quality Loose	1000	6000	-5000
<b>Punjab</b>	Khan-	Mill Quality Loose	150000	150000	Unch
	(Ludhia-)Jagraon	Mill Quality Loose	40000	50000	-10000
<b>Harya-</b>	Sirsa	Mill Quality Loose	5000	10000	-5000
	Hodal	Mill Quality Loose	10000	10000	Unch
	Bhiwani	Mill Quality Loose	2000	8000	-6000
	Kar-l	Mill Delivery	5000	12000	-7000
	Panipat	Mill Quality Loose	6000	10000	-4000

Wheat (CBOT) Future Price: 18.04.2022					
Contract Month	Open	High	Low	Close	Change
22-May	1099.25	1134.75	1098.25	1120.5	24
22-Jul	1111	1143	1109.25	1128.75	24.25
22-Sep	1106.75	1137.25	1106.5	1123.25	22.25
22-Dec	1099	1126.75	1098	1114.5	20.75
23-Mar	1095	1116.5	1093	1104.75	19
23-May	1075.25	1099	1075.25	1090.75	19.25

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