

**Wheat Domestic Fundamentals:**

**The market sentiments in major markets are steady. The prices are expected to trade steady to firm in coming days.**

**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:**

**Paraguay' wheat production for 2022-23 MY is expected to hit 1 million tonnes on better yields from similar acreage compared to 2021-22 with exports increasing to 280,000 MT. The area planted for wheat to remain unchanged at 450,000 hectares. Practically all of Paraguay's wheat is exported to the Brazilian state of Parana, which borders Paraguay and hosts the largest concentration of flour mills in Brazil.**

**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.**

**Weather Outlook: Light isolated rainfall with thunderstorm/lightning/gusty winds likely over Punjab, Haryana- Chandigarh-Delhi & Rajasthan during next 2 days; over West Madhya Pradesh on 20th & 21st; over East Madhya Pradesh on 21st; over Vidarbha during 21st-23rd and over Chhattisgarh during 20th-24th April**

Wheat Daily Prices and Arrivals

Centre	Market	Variety	Prices (Rs/Qtl)		Change
			20-Apr-22	19-Apr-22	
Delhi	Lawrence Road	Mill Delivery	2300	2350	-50
	Narella	Mill Quality Loose	Closed	2190	-
	Nazafgarh	Mill Quality Loose	Closed	2200	-
Gujarat	Rajkot	Mill Delivery	2350	2335	15
	Ahmedabad	Mill Delivery	2410	2400	10
	Surat	Mill Delivery	2460	2440	20
	Dhrol	Mill Quality Loose	-	2875	-
M.P.	Indore	Mill Delivery	2300	2310	-10
	Bhopal	Mill Quality Loose	2100	2100	Unch
Rajasthan	Kota	Mill Quality Loose	2250	2200	50
		Mill Delivery	2400	2350	50
U.P.	Kanpur	Mill Delivery	2200	2180	20
	Mathura	Mill Quality Loose	2240	2250	-10
	Kosi	Mill Quality Loose	2200	2200	Unch
	Hathras	Mill Quality Loose	2200	2200	Unch
	Aligarh	Mill Quality Loose	2200	2140	60
Punjab	Khanna	Mill Quality Loose	2040	2025	15
	Ludhiana (Jagraon)	Mill Delivery	2120	2120	Unch
Haryana	Sirsa	Mill Delivery loose	2050	2100	-50
	Hodal	Mill Delivery	-	-	-
	Bhiwani	Mill Quality Loose	2110	2100	10
	Karnal	Mill Delivery	-	-	-
	Panipat	Mill Quality Loose	2050	2050	Unch
Tamil Nadu	Chennai	Mill Quality	2600	2600	Unch
	Madurai	Mill Quality	2657	2657	Unch
	Coimbatore	Mill Quality	2657	2657	Unch
Bihar	Khagariya	Mill Delivery	2050	2050	Unch
	Muzaffarpur	Mill Delivery	2060	2060	Unch
FOR	Kandla (Rajasthan-Rajkot)	Mill Quality	2450	2350	100
	Gandhidham (Rajasthan-Rajkot)	Mill Quality	2460	2360	100

Centre	Market	Variety	Prices (Rs/Qtl)		Change
			20-Apr-22	19-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	4150	3800	350
<b>Rajasthan</b>	Kota	LokwanBilty	2450	2400	50
	Baran	Lokwan	2550	2675	-125

**Wheat Arrivals in Key Centres:**

Centre	Market	Variety	Arrivals (Bags/Qtl)		Change
			20-Apr-22	19-Mar-22	
<b>Delhi</b>	Lawrence Road	Mill Delivery	12000	7000	5000
	-rella	Mill Quality Loose	Closed	8000	-
	-zafgarh	Mill Quality Loose	Closed	2500	-
<b>Gujarat</b>	Rajkot	Mill Quality Loose	4000	4500	-500
	Dhrol	Mill Quality Loose	-	157	-
<b>M.P.</b>	Indore	Mill Quality Loose	5000	3000	2000
<b>Rajasthan</b>	Kota	Mill Quality	65000	50000	15000
<b>U.P.</b>	Kanpur	Mill Quality Loose	4000	1500	2500
	Mathura	Mill Quality Loose	8000	4000	4000
	Kosi	Mill Quality Loose	7400	1500	5900
	Hathras	Mill Quality Loose	2000	1800	200
	Aligarh	Mill Quality Loose	4000	1000	3000
<b>Punjab</b>	Khan-	Mill Quality Loose	100000	150000	-50000
	(Ludhia-)Jagraon	Mill Quality Loose	20000	40000	-20000
<b>Harya-</b>	Sirsa	Mill Quality Loose	6000	5000	1000
	Hodal	Mill Quality Loose	12000	10000	2000
	Bhiwani	Mill Quality Loose	2500	2000	500
	Kar-l	Mill Delivery	6000	5000	1000
	Panipat	Mill Quality Loose	8000	6000	2000

Wheat (CBOT) Future Price: 19.04.2022					
Contract Month	Open	High	Low	Close	Change
22-May	1123.25	1135	1096	1099	-21.5
22-Jul	1130.5	1143.5	1105.75	1109	-19.75
22-Sep	1129.75	1136.25	1102	1105	-18.25
22-Dec	1120	1125	1095	1100	-14.5
23-Mar	1105.25	1115	1086.25	1095	-9.75
23-May	1097	1099	1074	1087.5	-3.25

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