

**Wheat Domestic Fundamentals:**

**The procurement of wheat in Punjab on 26th April stood at 1.98 LMT and overall procurement is 92.47 LMT. The daily procurement in Punjab is decreasing day by day and also the crop arrivals have decreased. As per sources, farmers are storing the grains with a view that prices will increase in coming days.**

**As of 24th April 2022, government procurement of wheat stood at 136.93 LMT. The procurement in Uttar Pradesh, Rajasthan and Gujarat remains low.**

**Most of the benchmark markets are having firm sentiments today.**

**In the benchmark market of Indore, the sentiments were firm and prices of mill delivery was up by 0.43 percent.**

**In Kanpur mandi also, the sentiments were steady and prices of mill delivery was unchanged.**

**As per trade sources, 42,037 MT of wheat vessel AMIS NATURE is loading at Kandla Port since 19<sup>th</sup> April 2022. And 57,680 MT of wheat vessel INCE BEYLERBEYI is loading at Kandla Port since 20<sup>th</sup> April 2022. And 52,500 MT of wheat vessel IRENE is loading at Kandla Port since 23<sup>rd</sup> April 2022. And 60,000 MT of wheat vessel PROPEL GRACE is loading at Kandla Port since 19<sup>th</sup> April 2022.**

**International Market Update:**

**Canada's wheat acreage is likely to increase during 2022-23 MY by 7 % to 25.03 million acres. The increase in acreage is due to strong prices and higher worldwide demand. Though globally with increase in fertilizer and other input costs, acreage is expected to go down in the coming season specially in Australia, Turkey etc.**

**USDA has rated 27% of the US winter wheat as good to excellent condition which is down by 3% from the previous week and is driving CBOT wheat futures in firm bias. The drought condition is prevailing and is expected to drive the global wheat prices on firm side in coming week as well.**

**Australia is expected to produce bumper production in MY 2022-23 after a record winter crop and strong summer crop production in MY 2021-22. However, yields are set to come down from the records previous year which will result in smaller crops.**

**As per Buenos Aires Exchange, it is expected that a good rain forecast and cool weather during the austral autumn in Argentina is going to help the 2022-23 wheat crop in the key farm belt growing region ahead of sowing that starts in mid-May.**

**Wheat export prices of Russian wheat rose last week due to shipments from the country's Black Sea ports. The exports continue despite difficulties with logistics and payments caused by Western sanctions on Prices for wheat with 12.5% protein content for supply in May from Black Sea ports were up \$10 to \$380 FOB at the end of last week. Russia has exported 590,000 tonnes of grains last week, compared with 630,000 tonnes a week earlier as per sources.**

**China has suspended sales of wheat from its reserves and has not released any auction results. This has further worsened the prices of grains which have hit record highs due to tight supplies. Currently the domestic demand in China is not strong and inventories are not plentiful as well.**

**Taiwan purchased an estimated 47,120 MT of milling wheat to be sourced from the United States in a tender which closed on 21st April 2022. The wheat was bought in one consignment comprising various wheat types for shipment from the U.S. Pacific Northwest coast between June 7 and June 21.**

**It is expected that Russia will be able to increase exports in the 2022-23 due to high carry-over stocks, record crop forecast and the expiry of a state export quota. Currently Russian exporters are resolving issues with payments and logistics.**

**Argentina's wheat production could fall by 25% in central producing region during the 2022-23 season, due to dry weather and creeping costs. The wheat output in the central farming region would decline by 2 MMT, from 7.8 MMT produced during the 2021-2022 season, as planting is seen down by 10% and use of fertilizers down 20%. In Argentina, wheat planting area for the 2022-23 season is expected to be around 6.5 million hectares, which is down from a revised 6.7 million hectares in the previous season.**

**Weather Outlook: Heat wave conditions very likely to prevail in isolated pockets over Gujarat state & Odisha during next 5 days; north Coastal Andhra Pradesh & Sub- Himalayan West Bengal during 25th-27th; West Rajasthan & Madhya Maharashtra during 26th-29th; Bihar, Jharkhand, Gangetic West Bengal during 25th- 28th and Punjab, south Haryana-Delhi, East Rajasthan, south Uttar Pradesh, Madhya Pradesh and Vidarbha during 27th-29th April, 2022.**

Wheat Daily Prices and Arrivals

Centre	Market	Variety	Prices (Rs/Qtl)		Change
			27-Apr-22	26-Apr-22	
Delhi	Lawrence Road	Mill Delivery	2325	2310	15
	Narella	Mill Quality Loose	Closed	2165	-
	Nazafgarh	Mill Quality Loose	Closed	2200	-
Gujarat	Rajkot	Mill Delivery	2400	2380	20
	Ahmedabad	Mill Delivery	2460	2450	10
	Surat	Mill Delivery	2500	2500	Unch
	Dhrol	Mill Quality Loose	2510	2425	85
M.P.	Indore	Mill Delivery	2350	2340	10
	Bhopal	Mill Quality Loose	2080	2060	20
Rajasthan	Kota	Mill Quality Loose	2275	2225	50
		Mill Delivery	2425	2375	50
U.P.	Kanpur	Mill Delivery	2200	2200	Unch
	Mathura	Mill Quality Loose	2225	2185	40
	Kosi	Mill Quality Loose	2175	2185	-10
	Hathras	Mill Quality Loose	2200	2200	Unch
	Aligarh	Mill Quality Loose	2150	2150	Unch
Punjab	Khanna	Mill Quality Loose	2100	2025	75
	Ludhiana (Jagraon)	Mill Delivery	2150	2150	Unch
Haryana	Sirsa	Mill Delivery loose	2090	2090	Unch
	Hodal	Mill Delivery	-	-	-
	Bhiwani	Mill Quality Loose	2160	2100	60
	Karnal	Mill Delivery	-	-	-
	Panipat	Mill Quality Loose	2050	2040	10
Tamil Nadu	Chennai	Mill Quality	2500	2500	Unch
	Madurai	Mill Quality	2557	2557	Unch
	Coimbatore	Mill Quality	2557	2557	Unch
Bihar	Khagariya	Mill Delivery	2200	2100	100
	Muzaffarpur	Mill Delivery	2100	2050	50
FOR	Kandla (Rajasthan-Rajkot)	Mill Quality	2480	2480	Unch
	Gandhidham (Rajasthan-Rajkot)	Mill Quality	2490	2490	Unch

Centre	Market	Variety	Prices (Rs/Qtl)		Change
			27-Apr-22	26-Apr-22	
<b>Gujarat</b>	Rajkot	Lokwan	2450	2450	<b>Unch</b>
<b>M.P.</b>	Indore	Lokwan	2450	2450	<b>Unch</b>
	Bhopal	Lokwan	2300	2300	<b>Unch</b>
	Bina	Sarbati 306	-	-	-
	Sehore	Sarbati	3500	3600	<b>100</b>
	Vidisha	Sarbati	3900	3850	<b>40</b>
<b>Rajasthan</b>	Kota	LokwanBilty	2475	2425	<b>50</b>
	Baran	Lokwan	2650	2500	<b>150</b>

**Wheat Arrivals in Key Centres:**

Centre	Market	Variety	Arrivals (Bags/Qtl)		Change
			27-Apr-22	26-Mar-22	
<b>Delhi</b>	Lawrence Road	Mill Delivery	8000	6000	<b>2000</b>
	-rella	Mill Quality Loose	Closed	5000	-
	-zafgarh	Mill Quality Loose	Closed	500	-
<b>Gujarat</b>	Rajkot	Mill Quality Loose	4500	4000	<b>500</b>
	Dhrol	Mill Quality Loose	144	222	<b>-78</b>
<b>M.P.</b>	Indore	Mill Quality Loose	7000	10000	<b>-3000</b>
<b>Rajasthan</b>	Kota	Mill Quality	50000	50000	<b>Unch</b>
<b>U.P.</b>	Kanpur	Mill Quality Loose	5000	4000	<b>1000</b>
	Mathura	Mill Quality Loose	3000	2000	<b>1000</b>
	Kosi	Mill Quality Loose	6000	5000	<b>1000</b>
	Hathras	Mill Quality Loose	1000	3000	<b>-2000</b>
	Aligarh	Mill Quality Loose	8500	8000	<b>500</b>
<b>Punjab</b>	Khan-	Mill Quality Loose	30000	30000	<b>Unch</b>
	(Ludhia-)Jagraon	Mill Quality Loose	1000	1000	<b>Unch</b>
<b>Harya-</b>	Sirsa	Mill Quality Loose	2000	3000	<b>-1000</b>
	Hodal	Mill Quality Loose	1000	1000	<b>Unch</b>
	Bhiwani	Mill Quality Loose	45000	30000	<b>15000</b>
	Kar-l	Mill Delivery	1500	2000	<b>-500</b>
	Panipat	Mill Quality Loose	1000	1200	<b>-200</b>

Wheat (CBOT) Future Price: 26.04.2022					
Contract Month	Open	High	Low	Close	Change
22-May	1069.75	1096	1066.75	1083.25	21.25
22-Jul	1081	1107	1077	1095	22.5
22-Sep	1080.25	1103	1075.5	1092.5	21.25
22-Dec	1074.25	1095.75	1070.75	1087	20.75
23-Mar	1073.75	1090.5	1067.75	1084.75	21.5
23-May	1068.75	1079.25	1059.75	1076	20.75

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