

**Wheat Domestic Fundamentals:**

**Today market corrected in view of rumor of imposing export duty on wheat. In the benchmark market of Indore, the sentiments were steady and price of mill delivery was unchanged. In Kanpur mandi, the sentiments were weak and prices of mill delivery was down by 0.45 percent.**

**AgriWatch estimate wheat crop for 2022-23 MY at 99.142 MMT which is down from previous year estimate of 102.68 MMT. The yield reduction in Punjab, Haryana, Rajasthan, Gujarat and Uttar Pradesh has led to fall in production. The crop is below 100 for the first time in last 3 years. Lower crop is expected to support the wheat market in coming months.**

**As of 28th April, wheat procurement by government stood at 156.92 LMT. The procurement in Rajasthan and Uttar Pradesh remains low.**

**In the grain markets of Yamunanagar district, a record of 42.29 per cent drop in the arrival of wheat was seen till April 26th as compared to the corresponding period last year. Only 1,85,416 MT of wheat has been procured in all 13 grain markets of Yamunanagar district till April 26 compared to 3,21,317 MT of wheat had been procured last year during this period. The lower arrivals are associated with lower yield.**

**As per trade sources, 55,000 MT of wheat vessel GREEN MILE is loading at Kandla Port since 26<sup>th</sup> April 2022. And 28,500 MT of wheat vessel LU YANG SHUN is loading at Kandla Port since 25<sup>th</sup> April 2022. And 33,000 MT of wheat vessel YUKA D is loading at Kandla Port since 25<sup>th</sup> April 2022.**

**International Market Update:**

**In Russia, there is good moisture content in soil which is expected to help the crop for coming spring season. The winter crop is also in good condition.**

**The European Union is expected to export 40 MMT of wheat in the upcoming season. Carryover stocks is also expected to be higher. Also, 92 percent of the french wheat crop is rated good to excellent and only one percent is rated as poor.**

**Australia's exports from December through February have increased by 27% year on year compared to 91 percent increase for Argentina. Logistic issues are hampering trade from Australia. Buyers like Japan have agreed to accept much later shipments of Australian wheat because they know they can't get what they need right now.**

**In Pakistan, wheat procurement across the country was in full swing as 74.42% procurement has been done for the current season. For crop season 2021-22, over 5.134 MMT of wheat has been procured so far as against the set target of 6.900 MM in order to maintain strategic reserves of the country as well as keeping the demand and supply smooth in local market.**

**As per reports, Australia's wheat output in MY 2022-23 is expected to fall by 20% on the year at 29 MMT, from a record 36.3 MMT projected for MY 2021-22. The planting area is seen declining, despite expected favorable conditions and adequate moisture content during the planting season, due to the rising input costs, including increasing fertilizer prices. Due to lower crop, Australia's wheat exports are also seen falling in MY 2022-23. As per reports, Australia may export 22 MMT in MY 2022-23, down by 20% from 27.5 MMT projected for MY 2021-22.**

**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.**

**Weather Outlook: Heat Wave conditions likely to continue in some parts over West Rajasthan on 30th April & 01st May with Severe Heat Wave Conditions on 01st May and gradually decreases to Heat Wave conditions in isolated pockets on 02nd & 03rd May. Severe Heat Wave Conditions in isolated pockets also likely to continue over East Uttar Pradesh on 30th April.**

Wheat Daily Prices and Arrivals

Centre	Market	Variety	Prices (Rs/Qtl)		Change
			30-Apr-22	29-Apr-22	
Delhi	Lawrence Road	Mill Delivery	2300	2300	Unch
	Narella	Mill Quality Loose	2200	2200	Unch
	Nazafgarh	Mill Quality Loose	2200	2200	Unch
Gujarat	Rajkot	Mill Delivery	2450	2450	Unch
	Ahmedabad	Mill Delivery	2460	2500	-40
	Surat	Mill Delivery	2500	2550	-50
	Dhrol	Mill Quality Loose	-	2375	-
M.P.	Indore	Mill Delivery	2300	2300	Unch
	Bhopal	Mill Quality Loose	2000	2000	Unch
Rajasthan	Kota	Mill Quality Loose	2250	2275	-25
		Mill Delivery	2400	2425	-25
U.P.	Kanpur	Mill Delivery	2200	2210	-10
	Mathura	Mill Quality Loose	2210	2250	-40
	Kosi	Mill Quality Loose	2200	2200	Unch
	Hathras	Mill Quality Loose	2200	2200	Unch
	Aligarh	Mill Quality Loose	2150	2140	10
Punjab	Khanna	Mill Quality Loose	2040	2030	10
	Ludhiana (Jagraon)	Mill Delivery	2150	2150	Unch
Haryana	Sirsa	Mill Delivery loose	2100	2100	Unch
	Hodal	Mill Delivery	-	-	-
	Bhiwani	Mill Quality Loose	2200	2200	Unch
	Karnal	Mill Delivery	-	-	-
	Panipat	Mill Quality Loose	2050	2050	Unch
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	2200	Unch
	Muzaffarpur	Mill Delivery	2100	2100	Unch
FOR	Kandla (Rajasthan-Rajkot)	Mill Quality	2490	2525	-35
	Gandhidham (Rajasthan-Rajkot)	Mill Quality	2500	2535	-35

Centre	Market	Variety	Prices (Rs/Qtl)		Change
			30-Apr-22	29-Apr-22	
Gujarat	Rajkot	Lokwan	2600	2450	150
M.P.	Indore	Lokwan	2400	2450	-50
	Bhopal	Lokwan	2400	2400	Unch
	Bina	Sarbati 306	-	-	-
	Sehore	Sarbati	Closed	4000	Closed
	Vidisha	Sarbati	Closed	3900	Closed
Rajasthan	Kota	LokwanBilty	2450	2475	-25
	Baran	Lokwan	2550	2550	Unch

Wheat Arrivals in Key Centres:

Centre	Market	Variety	Arrivals (Bags/Qtl)		Change
			30-Apr-22	29-Mar-22	
Delhi	Lawrence Road	Mill Delivery	7000	8000	-1000
	-rella	Mill Quality Loose	5000	5000	Unch
	-zafgarh	Mill Quality Loose	600	500	100
Gujarat	Rajkot	Mill Quality Loose	1700	1800	-100
	Dhrol	Mill Quality Loose	-	122	-
M.P.	Indore	Mill Quality Loose	6000	3000	3000
Rajasthan	Kota	Mill Quality	35000	35000	Unch
U.P.	Kanpur	Mill Quality Loose	4500	4000	500
	Mathura	Mill Quality Loose	1500	2500	-1000
	Kosi	Mill Quality Loose	6000	6500	-500
	Hathras	Mill Quality Loose	1500	1800	-300
	Aligarh	Mill Quality Loose	8000	7500	500
Punjab	Khan-	Mill Quality Loose	20000	30000	-10000
	(Ludhia-)Jagraon	Mill Quality Loose	500	500	Unch
Harya-	Sirsa	Mill Quality Loose	2000	2000	Unch
	Hodal	Mill Quality Loose	1000	1000	Unch
	Bhiwani	Mill Quality Loose	25000	25000	Unch
	Kar-l	Mill Delivery	2000	3000	-1000
	Panipat	Mill Quality Loose	1200	1500	-300

Wheat (CBOT) Future Price: 29.04.2022					
Contract Month	Open	High	Low	Close	Change
22-May	1071	1085	1043.75	1043.75	-30.25
22-Jul	1085	1102.5	1054.25	1055.75	-30
22-Sep	1084	1101.5	1056.75	1058.25	-26.5
22-Dec	1082	1099.5	1056.5	1058.25	-25
23-Mar	1080	1097.25	1055.5	1057.5	-24.75
23-May	1074	1088.25	1048.75	1050.75	-24.5

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