

**Wheat Domestic Fundamentals:**

**Wheat procurement under the central pool in Rabi Marketing Season (RMS) 2022-23 stood at 184.58 LMT with the MSP value of Rs. 37,192.07 crore benefitting 17.50 lakh farmers.**

**As per sources, Turkey has rejected an Indian wheat consignment on phytosanitary concerns on May 29. The wheat consignment was detected with Indian Rubella disease and was rejected.**

**Punjab has contributed around 53% of the total wheat procured for the central pool as over 102 LMT crop had arrived in Punjab mandi's of which 96 LMT was purchased by the government agencies and the remaining over 6 LMT was purchased by private players.**

**In Haryana, only 40.72 LMT was procured by government compared to 84.93 LMT last year. In UP, the government procurement is just 2.46 LMT against 56.41 LMT last year. In MP, the government procurement is just 42.09 LMT this year against 128.16 LMT last year and in Rajasthan, the government procurement is just 1000 MT against 23.4 LMT last year.**

**As per NITI Aayog, the price rise in domestic market is inevitable as the international prices are already on higher side. The international wheat prices rose by almost 30-40 % and in case of India the rise is only about 6-7%.**

**As per sources, India has no immediate plans to lift a ban on wheat exports, but will continue to deal which are done directly with other governments.**

**As per USDA FAS report, in wheat the yield has reduced by 10-15%, decreasing India's wheat crop for 2022-23 MY at 99 MMT. Under the current market supply situation, India's wheat exports in MY 2022-23 would barely touch upon 6 MMT, compared to MY 2021-22 export of 8.5 MMT and MY 2022-23's initial projection of 10 MMT.**

**As per sources, Bangladesh has planned to import 10 LMT of wheat from India under the Government-to-Government contract. Earlier, Bangladesh has completed a tender for the import of around 3 LMT of wheat from India out of which 1.5 LMT is being unloaded at the Chattogram port. Annually, Bangladesh has wheat demand for 75 LMT out of which 11 LMT are produced locally and the rest of it is imported.**

**International Market Update:**

**Algeria is expecting its wheat output to be at 3.2 MMT this season against 2 MMT in 2021. The country has wheat reserves sufficient for the next 10 months and it has imported 3 million tonnes so far and the imports are ongoing.**

**Bangladesh has received the lowest price offer of \$464.55 per tonne in an international tender to import 50,000 tonnes of wheat.**

**Chicago wheat futures fell, after Russia expressed readiness to unlock grain cargoes blocked in Ukrainian ports. Russia was ready to facilitate the unhindered export of grain from Ukrainian ports in coordination with Turkey.**

**The winter wheat harvest in the Ukraine-controlled area is expected to reach 20.1 MMT in 2022, which is down from about 32.2 MMT for the overall wheat crop in 2021.**

**As per sources, Pakistan is about to import 2 MMT of wheat from Russia with cash payment amid the continuing sanctions on Russia that have made trade difficult.**

**Due to global supply concerns, Egypt will allow wheat shipments with a moisture level of up to 14% for a year, up from 13.5%. Egypt usually sources most of its wheat from Russia and Ukraine, where conflict has disrupted its purchases of relatively cheaper Black Sea wheat and inflated global prices. Egypt has received 82% of its wheat from Ukraine and Russia in 2020, and USDA estimated Egypt would import a total of 12 million tonnes during 2021-22.**

**Russian wheat export prices were trading steady last week due to weak demand from importers, as many exporters had already depleted their share of Russia's state grain exports which lasts until June 30th. Prices were stable at \$410 FOB last week. Russia has exported 360,000 MT of grains last week compared with 300,000 MT a week earlier.**

**Weather Outlook:** Rainfall activity is likely to increase over Northeast India from tomorrow, the 1st June, 2022 with widespread rainfall with isolated heavy to very heavy falls very likely over Assam & Meghalaya and Sub-Himalayan West Bengal & Sikkim during 02nd-04th June. Isolated heavy rainfall likely over Mizoram & Tripura during 31st May-02nd June; over Arunachal Pradesh during 01st-04th June.

Wheat Daily Prices and Arrivals

Centre	Market	Variety	Prices (Rs/Qtl)		Change
			31-May-22	30-May-22	
Delhi	Lawrence Road	Mill Delivery	2275	2260	15
	Narella	Mill Quality Loose	2100	2200	-100
	Nazafgarh	Mill Quality Loose	2100	2080	20
Gujarat	Rajkot	Mill Delivery	2125	2140	-15
	Ahmedabad	Mill Delivery	2285	2280	5
	Surat	Mill Delivery	2340	2350	-10
	Dhrol	Mill Quality Loose	2315	2360	-45
M.P.	Indore	Mill Delivery	2210	Closed	-
	Bhopal	Mill Quality Loose	2000	Closed	-
Rajasthan	Kota	Mill Quality Loose	2075	2000	75
		Mill Delivery	2225	2150	75
U.P.	Kanpur	Mill Delivery	2130	2080	50
	Mathura	Mill Quality Loose	2090	2070	20
	Kosi	Mill Quality Loose	2070	2070	Unch
	Hathras	Mill Quality Loose	2130	2100	30
	Aligarh	Mill Quality Loose	2100	2060	40
Punjab	Khanna	Mill Quality Loose	2060	2100	-40
	Ludhiana (Jagraon)	Mill Delivery	2200	2200	Unch
Haryana	Sirsa	Mill Delivery loose	2015	2015	Unch
	Hodal	Mill Delivery	-	-	-
	Bhiwani	Mill Quality Loose	2050	2100	-50
	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	2050	2020	30
FOR	Kandla (Rajasthan-Rajkot)	Mill Quality	-	-	-
	Gandhidham (Rajasthan-Rajkot)	Mill Quality	-	-	-

Centre	Market	Variety	Prices (Rs/Qtl)		Change
			31-May-22	30-May-22	
Gujarat	Rajkot	Lokwan	2300	2250	50
M.P.	Indore	Lokwan	2300	Closed	-
	Bhopal	Lokwan	2250	Closed	-
	Bina	Sarbati 306	3500	Closed	-
	Sehore	Sarbati	4000	Closed	-
	Vidisha	Sarbati	4000	Closed	-
Rajasthan	Kota	LokwanBilty	2275	2200	75
	Baran	Lokwan	2250	2250	Unch

Wheat Arrivals in Key Centres:

Centre	Market	Variety	Arrivals (Bags/Qtl)		Change
			31-May-22	30-May-22	
Delhi	Lawrence Road	Mill Delivery	8000	10000	-2000
	-rella	Mill Quality Loose	2000	2000	Unch
	-zafgarh	Mill Quality Loose	150	700	-550
Gujarat	Rajkot	Mill Quality Loose	1700	1500	200
	Dhrol	Mill Quality Loose	64	117	-53
M.P.	Indore	Mill Quality Loose	5000	Closed	-
Rajasthan	Kota	Mill Quality	13000	7000	6000
U.P.	Kanpur	Mill Quality Loose	3000	4000	-1000
	Mathura	Mill Quality Loose	500	800	-300
	Kosi	Mill Quality Loose	4000	2000	2000
	Hathras	Mill Quality Loose	700	1000	-300
	Aligarh	Mill Quality Loose	500	800	-300
Punjab	Khan-	Mill Quality Loose	1500	4000	-2500
	(Ludhia-)Jagraon	Mill Quality Loose	-	-	-
Harya-	Sirsa	Mill Quality Loose	400	500	-100
	Hodal	Mill Quality Loose	100	100	Unch
	Bhiwani	Mill Quality Loose	600	400	200
	Kar-l	Mill Delivery	-	-	-
	Panipat	Mill Quality Loose	-	-	-

Wheat (CBOT) Future Price: 30.05.2022					
Contract Month	Open	High	Low	Close	Change
<b>22-Jul</b>	1143.25	1170.25	1133.5	1157.5	<b>14.25</b>
<b>22-Sep</b>	1151.75	1178.75	1142	1166.25	<b>14.25</b>
<b>22-Dec</b>	1157	1185.5	1149.25	1173.5	<b>14.75</b>
<b>23-Mar</b>	1162.25	1187.25	1152.25	1176.75	<b>15</b>
<b>23-May</b>	1148.25	1173.25	1141	1166	<b>16.5</b>
<b>23-Jul</b>	1099.75	1124.25	1094.5	1122	<b>17.5</b>

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