

**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:**

**The CBOT soft red winter wheat contract has dropped by 70 cents to \$10.87 per bushel. The U.S. wheat crop has been hit by an overly wet spring which has prevented farmers from seeding spring crops, while a dry winter has damaged winter wheat crops are nearing the harvest. And U.S. exported 343,927 MT of wheat for during the week ending May 26, up by 19.88% from the week earlier.**

**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.**

**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
			01-Jun-22	31-May-22	
Delhi	Lawrence Road	Mill Delivery	2275	2275	Unch
	Narella	Mill Quality Loose	Closed	2100	-
	Nazafgarh	Mill Quality Loose	Closed	2100	-
Gujarat	Rajkot	Mill Delivery	2130	2125	5
	Ahmedabad	Mill Delivery	2290	2285	5
	Surat	Mill Delivery	2350	2340	10
	Dhrol	Mill Quality Loose	2235	2315	-80
M.P.	Indore	Mill Delivery	2220	2210	10
	Bhopal	Mill Quality Loose	2000	2000	Unch
Rajasthan	Kota	Mill Quality Loose	2060	2075	-15
		Mill Delivery	2210	2225	-15
U.P.	Kanpur	Mill Delivery	2130	2130	Unch
	Mathura	Mill Quality Loose	2075	2090	-15
	Kosi	Mill Quality Loose	2060	2070	-10
	Hathras	Mill Quality Loose	2140	2130	10
	Aligarh	Mill Quality Loose	2080	2100	-20
Punjab	Khanna	Mill Quality Loose	2050	2060	-10
	Ludhiana (Jagraon)	Mill Delivery	2200	2200	Unch
Haryana	Sirsa	Mill Delivery loose	2015	2015	Unch
	Hodal	Mill Delivery	-	-	-
	Bhiwani	Mill Quality Loose	1950	2050	-100
	Karnal	Mill Delivery	-	-	-
	Panipat	Mill Quality Loose	-	-	-
Tamil Nadu	Chennai	Mill Quality	2450	2500	-50
	Madurai	Mill Quality	2507	2557	-50
	Coimbatore	Mill Quality	2507	2557	-50
Bihar	Khagariya	Mill Delivery	2100	2100	Unch
	Muzaffarpur	Mill Delivery	2050	2050	Unch
FOR	Kandla (Rajasthan-Rajkot)	Mill Quality	-	-	-
	Gandhidham (Rajasthan-Rajkot)	Mill Quality	-	-	-

Centre	Market	Variety	Prices (Rs/Qtl)		Change
			01-Jun-22	31-May-22	
Gujarat	Rajkot	Lokwan	2300	2300	Unch
M.P.	Indore	Lokwan	2300	2300	Unch
	Bhopal	Lokwan	2300	2250	50
	Bina	Sarbati 306	3500	3500	Unch
	Sehore	Sarbati	3900	4000	-100
	Vidisha	Sarbati	3400	4000	-600
Rajasthan	Kota	LokwanBilty	2260	2275	-15
	Baran	Lokwan	2350	2250	100

Wheat Arrivals in Key Centres:

Centre	Market	Variety	Arrivals (Bags/Qtl)		Change
			01-Jun-22	31-May-22	
Delhi	Lawrence Road	Mill Delivery	5000	8000	-3000
	-rella	Mill Quality Loose	Closed	2000	-
	-zafgarh	Mill Quality Loose	Closed	150	-
Gujarat	Rajkot	Mill Quality Loose	1400	1700	-300
	Dhrol	Mill Quality Loose	57	64	-7
M.P.	Indore	Mill Quality Loose	6000	5000	1000
Rajasthan	Kota	Mill Quality	8000	13000	-5000
U.P.	Kanpur	Mill Quality Loose	2000	3000	-1000
	Mathura	Mill Quality Loose	1000	500	500
	Kosi	Mill Quality Loose	3000	4000	-1000
	Hathras	Mill Quality Loose	650	700	-50
	Aligarh	Mill Quality Loose	600	500	100
Punjab	Khan-	Mill Quality Loose	700	1500	-800
	(Ludhia-)Jagraon	Mill Quality Loose	-	-	-
Harya-	Sirsa	Mill Quality Loose	400	400	Unch
	Hodal	Mill Quality Loose	100	100	Unch
	Bhiwani	Mill Quality Loose	500	600	-100
	Kar-l	Mill Delivery	-	-	-
	Panipat	Mill Quality Loose	-	-	-

Wheat (CBOT) Future Price: 31.05.2022					
Contract Month	Open	High	Low	Close	Change
22-Jul	1157	1157.25	1087.5	1087.5	-70
22-Sep	1165.25	1165.25	1096.25	1097.5	-68.75
22-Dec	1172	1172.5	1103.5	1107	-66.5
23-Mar	1169.25	1170	1109.75	1112	-64.75
23-May	1157.75	1157.75	1101	1102.5	-63.5
23-Jul	1111.75	1112	1065.5	1071	-51

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