

Wheat Domestic Fundamentals:

As per sources, 51,000 MT of wheat vessel OCEAN REEF is loading at Kandla Port since 28th October 2021. And 31,000 MT of wheat vessel EAST AYUTTHAYA is loading at Kandla Port since 04th November 2021. Also, 54,000 MT of wheat vessel ORCHID is waiting at Kandla Port since 06th November 2021. And 30,000 MT of wheat vessel ARAWANA is waiting for loading at Kandla Port since 03rd November 2021. Also, 3000 MT of wheat vessel SUVARI KAPTAN is waiting for loading at Kandla Port since 30th October.

As per Agriwatch sources, 1.85 lakh tonnes of wheat were exported from India during the month of September 2021 at an average FOB of \$323.66 per tonne. It is 59 percent lower compared to August with export of 4.51 lakh tonnes. This is due to the container shortages and more waiting time observed in various ports during the month of September. Bangladesh continues to be the largest importer of Indian wheat with 1.41 lakh tonnes 64 percent lower compared to previous month export of 3.89 lakh tonnes. Srilanka and Nepal are the second and third largest importers with 0.16 lakh tonnes and 0.15 lakh tonnes.

India is transferring 50,000 MT of wheat to Afghanistan as a humanitarian aid which is facing logistic issue as they need to be transferred via Pakistan. The Pakistan government is not allowing to open the border for smooth transfer of wheat.

As of November 5, wheat sowing in rabi was done in 1.47 lakh hectares all over India down by 2.2 lakh hectares. Last year around this time 3.6 lakh hectares were sown.

International Market Update:

As per reports, Australia is expected to export 24.5 million tonnes of wheat while another southern hemisphere country Argentina is all set to export 13.5 million tonnes of wheat. As per USDA, these two nations are about to constitute 20% of world exports.

Russian wheat prices gained last week amid price gains in Paris and demand from Egypt has increased. Egypt has bought 180,000 tonnes of wheat in tender last week for the shipment in December. Russian wheat with 12.5% protein in second half of November was \$326 per tonne FOB up \$2 from previous week.

USDA said export sales were higher across during the week ending on October 28. Wheat sales came in just over 400,000 metric tonnes, 49 percent higher than the previous week.

Wheat production estimate for 2021-22 in South Korean crops have been revised down by 11percent while the imports have been raised by 12 percent as per USDA. The yield were 19 percent down from the previous weeks.

Argentina wheat exporters asked the government to identify farmers growing GM wheat so that they can halt sales from those areas until top importer Brazil approves the technology.

Australian wheat farmers expect China to buy more wheat as it looks to offset supply shortfall from top northern hemisphere supplies. Indonesia accounts for 19 percent of Australian wheat exports in five years to 2019-2020.

In Pakistan, to achieve self-sufficiency in wheat, the government has decided to increase its minimum support price to 1950 rupees per 40 kilogram as compared to 1800 rupees per 40-kilogram last year. The step is taken to promote farmers to grow wheat to meet the target of 28.90 million tons.

Weather Outlook- Widespread light to moderate rainfall is very likely over Kerala, south Coastal Andhra Pradesh and Tamil Nadu during next 5 days. Isolated heavy to very heavy rainfall is likely over Tamil Nadu on 08th & 09th and heavy to very heavy rain at few places with Isolated extremely heavy falls are very likely on 10th & 11th November, 2021. Heavy to very heavy rain with extremely heavy falls at isolated places are also likely over south Coastal Andhra Pradesh during same period.

Wheat Daily Prices and Arrivals

Centre	Market	Variety	Prices (Rs/Qtl)		Change
			08-Nov-21	06-Nov-21	
Delhi	Lawrence Road	Mill Delivery	2190	Closed	-
	Narella	Mill Quality Loose	1980	Closed	-
	Nazafgarh	Mill Quality Loose	2000	Closed	-
Gujarat	Rajkot	Mill Delivery	Closed	Closed	-
	Ahmedabad	Mill Delivery	Closed	Closed	-
	Surat	Mill Delivery	Closed	Closed	-
	Dhrol	Mill Quality Loose	Closed	Closed	-
M.P.	Indore	Mill Delivery	2060	Closed	-
	Bhopal	Mill Quality Loose	1980	Closed	-
Rajasthan	Kota	Mill Quality Loose	2025	Closed	-
		Mill Delivery	2175	Closed	-
U.P.	Kanpur	Mill Delivery	2020	Closed	-
	Mathura	Mill Quality Loose	1940	Closed	-
	Kosi	Mill Quality Loose	1885	Closed	-
	Hathras	Mill Quality Loose	1940	Closed	-
	Aligarh	Mill Quality Loose	1930	Closed	-
Punjab	Khanna	Mill Quality Loose	1750	Closed	-
	Ludhiana (Jagraon)	Mill Delivery	-	-	Unch
Haryana	Sirsa	Mill Delivery loose	1940	1940	Unch
	Hodal	Mill Delivery	-	-	-
	Bhiwani	Mill Quality Loose	2060	2060	Unch
	Karnal	Mill Delivery	-	-	-
	Panipat	Mill Quality Loose	-	-	-
Tamil Nadu	Chennai	Mill Quality	2400	Closed	-
	Madurai	Mill Quality	2457	Closed	-
	Coimbatore	Mill Quality	2457	Closed	-
Bihar	Khagariya	Mill Delivery	1900	1900	Unch
	Muzaffarpur	Mill Delivery	2000	2000	Unch
FOR	Kandla (Rajasthan-Rajkot)	Mill Quality	Closed	Closed	-
	Gandhidham (Rajasthan-Rajkot)	Mill Quality	Closed	Closed	-

Centre	Market	Variety	Prices (Rs/Qtl)		Change
			08-Nov-21	06-Nov-21	
Gujarat	Rajkot	Lokwan	Closed	Closed	-
M.P.	Indore	Lokwan	2300	Closed	-
	Bhopal	Lokwan	2300	Closed	-
	Bina	Sarbati 306	-	-	-
Rajasthan	Kota	LokwanBilty	2150	Closed	-
	Baran	Lokwan	2250	Closed	-

Wheat Arrivals in Key Centers:

Centre	Market	Variety	Arrivals (Bags/Qtl)		Change
			08-Nov-21	06-Nov-21	
Delhi	Lawrence Road	Mill Delivery	4500	Closed	-
	Narella	Mill Quality Loose	150	Closed	-
	Nazafgarh	Mill Quality Loose	70	Closed	-
Gujarat	Rajkot	Mill Quality Loose	Closed	Closed	-
	Dhrol	Mill Quality Loose	Closed	Closed	-
M.P.	Indore	Mill Quality Loose	6000	Closed	-
Rajasthan	Kota	Mill Quality	3000	Closed	-
U.P.	Kanpur	Mill Quality Loose	400	Closed	-
	Mathura	Mill Quality Loose	500	Closed	-
	Kosi	Mill Quality Loose	800	Closed	-
	Hathras	Mill Quality Loose	150	Closed	-
	Aligarh	Mill Quality Loose	500	Closed	-
Punjab	Khanna	Mill Quality Loose	500	Closed	-
	(Ludhiana)Jagraon	Mill Quality Loose	-	-	Unch
Haryana	Sirsa	Mill Quality Loose	200	200	Unch
	Hodal	Mill Quality Loose	20	20	Unch
	Bhiwani	Mill Quality Loose	100	100	Unch
	Karnal	Mill Delivery	-	-	-
	Panipat	Mill Quality Loose	-	-	-

Wheat (CBOT) Future Price: 05.11.2021					
Contract Month	Open	High	Low	Close	Change
Dec21	774.75	781.5	765.5	766.5	-7.25
Mar22	787	794.5	779	779.75	-6.5
May22	792	798.75	783	783.75	-7
Jul22	782	786.5	772	773.75	-5.25
Sep22	781.25	785.5	772.25	774	-4.5
Dec22	783	789.25	777	779.25	-3.5

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