

Wheat Domestic Fundamentals:

As per sources, 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 loading at Kandla Port since 06th November 2021. And 60,000 MT of wheat vessel ALEXANDRA KPN is waiting for loading 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. And 33,000 MT of wheat vessel PORT ALBERNI is expected to arrive at Kandla Port on 07th November 2021.

Due to shortage of DAP, farmers are moving to use NPK to prevent the delay of sowing. The NPK has increased the input cost of farmers as the price of NPK is Rs. 1450 per bag compared to Rs. 1200 per bag in case of DAP.

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. Australia's wheat export prices reached a record high on November 9th amid expectations of bumper output for second consecutive year and promising export for the 2021-22 marketing year.

Egypt has approved Latvian wheat as a new import origin. Egypt's general authority of supply commodities has been notified with the new approval.

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 Punjab province of Pakistan, the government is expected to cultivate wheat for around 16.7 million acres this year and all necessary steps are being taken to achieve the target. One million bags of approved varieties of wheat has been provided at a subsidy of Rs. 1200 per bag. 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- Isolated heavy to very heavy rainfall with Isolated extremely heavy falls is very likely over Tamil Nadu, Puducherry & Karaikal during 09th-11th and over south Coastal Andhra Pradesh on 11th November. Heavy to very heavy rainfall at isolated places also likely over Kerala & Mahe during 09th-11th; over south Coastal Andhra Pradesh on 10th and over Rayalaseema during 10th-11th November, 2021. Fairly widespread to widespread light to moderate rainfall is very likely over Kerala, south Coastal Andhra Pradesh and Tamil Nadu during next 5 days.

Wheat Daily Prices and Arrivals

Centre	Market	Variety	Prices (Rs/Qtl)		Change
			09-Nov-21	08-Nov-21	
Delhi	Lawrence Road	Mill Delivery	2190	2190	Unch
	Narella	Mill Quality Loose	2000	1980	20
	Nazafgarh	Mill Quality Loose	2050	2000	50
Gujarat	Rajkot	Mill Delivery	2100	Closed	-
	Ahmedabad	Mill Delivery	2150	Closed	-
	Surat	Mill Delivery	2200	Closed	-
	Dhrol	Mill Quality Loose	-	Closed	-
M.P.	Indore	Mill Delivery	2060	2060	Unch
	Bhopal	Mill Quality Loose	1980	1980	Unch
Rajasthan	Kota	Mill Quality Loose	2030	2025	5
		Mill Delivery	2180	2175	5
U.P.	Kanpur	Mill Delivery	2030	2020	10
	Mathura	Mill Quality Loose	1925	1940	-15
	Kosi	Mill Quality Loose	1890	1885	5
	Hathras	Mill Quality Loose	1945	1940	5
	Aligarh	Mill Quality Loose	1920	1930	-10
Punjab	Khanna	Mill Quality Loose	1750	1750	Unch
	Ludhiana (Jagraon)	Mill Delivery	-	-	Unch
Haryana	Sirsa	Mill Delivery loose	1935	1940	-5
	Hodal	Mill Delivery	-	-	-
	Bhiwani	Mill Quality Loose	2060	2060	Unch
	Karnal	Mill Delivery	-	-	-
	Panipat	Mill Quality Loose	-	-	-
Tamil Nadu	Chennai	Mill Quality	2400	2400	Unch
	Madurai	Mill Quality	2457	2457	Unch
	Coimbatore	Mill Quality	2457	2457	Unch
Bihar	Khagariya	Mill Delivery	1900	1900	Unch
	Muzaffarpur	Mill Delivery	2000	2000	Unch
FOR	Kandla (Rajasthan-Rajkot)	Mill Quality	-	Closed	-
	Gandhidham (Rajasthan-Rajkot)	Mill Quality	-	Closed	-

Centre	Market	Variety	Prices (Rs/Qtl)		Change
			09-Nov-21	08-Nov-21	
Gujarat	Rajkot	Lokwan	2150	Closed	-
M.P.	Indore	Lokwan	2300	2300	Unch
	Bhopal	Lokwan	2300	2300	Unch
	Bina	Sarbati 306	-	-	-
Rajasthan	Kota	LokwanBilty	2155	2150	5
	Baran	Lokwan	2250	2250	Unch

Wheat Arrivals in Key Centers:

Centre	Market	Variety	Arrivals (Bags/Qtl)		Change
			09-Nov-21	08-Nov-21	
Delhi	Lawrence Road	Mill Delivery	5000	4500	500
	Narella	Mill Quality Loose	200	150	50
	Nazafgarh	Mill Quality Loose	50	70	-20
Gujarat	Rajkot	Mill Quality Loose	1200	Closed	-
	Dhrol	Mill Quality Loose	-	Closed	-
M.P.	Indore	Mill Quality Loose	4000	6000	-2000
Rajasthan	Kota	Mill Quality	4000	3000	1000
U.P.	Kanpur	Mill Quality Loose	400	400	Unch
	Mathura	Mill Quality Loose	680	500	180
	Kosi	Mill Quality Loose	2000	800	1200
	Hathras	Mill Quality Loose	125	150	-25
	Aligarh	Mill Quality Loose	1200	1000	200
Punjab	Khanna	Mill Quality Loose	500	500	Unch
	(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	200	100	100
	Karnal	Mill Delivery	-	-	-
	Panipat	Mill Quality Loose	-	-	-

Wheat (CBOT) Future Price: 08.11.2021					
Contract Month	Open	High	Low	Close	Change
Dec21	768.25	773	762.5	768	1.5
Mar22	781	786.25	775.75	781.25	1.5
May22	785.25	790	780.25	785.75	2
Jul22	774.75	779.5	770.25	776.25	2.5
Sep22	774.25	779.5	771.25	776.75	2.75
Dec22	779.75	784.5	776.25	782.25	3

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