

Wheat Domestic Fundamentals:

As per sources, 30,000 MT of wheat vessel ARAWANA is loading at Kandla Port since 08th 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. 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.

As per FCI, the wheat stocks in the central pool stays at a record 41.98 million tonnes for the month of November. The stocks this month are twice as the quantum of 17.52 million tonnes operational stocks and 3 million tonnes of strategic stocks in October.

As of November 12, wheat sowing in rabi was done in 41.30 lakh hectares all over India down by 5.0 lakh hectares. Last year around this time 46.13 lakh hectares were sown. Sowing in MP has been the highest with 14.39 lakh hectares.

As per Ministry of consumer affair, the all India daily average price of wheat in the wholesale market are up by 2 percent at Rs. 2409.25 per quintal over a month ago but down 2 percent year on year. Prices are up as exports and tenders under open market sale scheme of FCI are going at higher prices. As Indian prices are lower, there is parity in exports.

International Market Update:

Fertilizer prices continue to rise in the market. Anhydrous ammonia, the least expensive nitrogen fertilizer has reached \$1000 or more per tonne \$495 per tonne last year. The previous high for crop season average price was \$851 per tonnes.

The most active march milling wheat contract on Paris based Euronext settled up 1.75 euros or 0.6% at 294.00 euros a tonne.

As per Ukraine agricultural ministry, the country has sown 6.2 million hectares of winter wheat as of November 11th which is almost 94 percent of the planned area of 6.6 million hectares. The planting was stopped recently and in the month of November only 120,000 hectares were planted.

Iraq will issue an international tender to buy 500,000 of wheat from international market in December or early 2022 to suffice the wheat reserve. Iraq is expected to start wheat harvesting in May 2022.

Egypt has announced the price band for domestic wheat procurement ahead of the planting for the new season. The band price ranges from 800 Egyptian pound for 150 kilograms to 820 Egyptian pounds depending upon the wheat's purity levels.

As per USDA, Canada's wheat output in marketing year 2021-22 is expected to shrink significantly because of hottest and driest summers on record. The projected production is at 21.7 million tonnes down by 38 percent from previous year and lowest since 20 million tonnes harvest in 2007-08.

Italian pasta makers are in dilemma of substantial supply squeeze in the coming months after the durum wheat price shock due to dire harvest of wheat crop in Canada. Northern American countries this year, are expected to cut the output by 3 million tonnes to nearly 50 percent below 2020 levels.

Brazilian biosecurity agency approved a request to allow the sale in Brazil of flour from wheat variety that has been genetically modified. The move comes even as Brazilian flour millers threatened to stop buying wheat from Argentina where GMO wheat was developed.

Weather Outlook- Light to moderate rainfall with isolated extremely heavy falls very likely over south Kerala and Tamilnadu on 14th November and isolated very heavy rainfall over Kerala on 15th; over south Coastal Karnataka and Andaman & Nicobar Islands on 14th & 15th; over coastal Andhra Pradesh on 17th and 18th November. Isolated Heavy rainfall very likely over Tamilnadu during 15th-18th; over South interior Karnataka during 14th-16th; over Goa on 15th & 16th and coastal Karnataka and Kerala on 16th and over Odisha on 16th & 17th November.

Wheat Daily Prices and Arrivals

Centre	Market	Variety	Prices (Rs/Qtl)		Change
			13-Nov-21	12-Nov-21	
Delhi	Lawrence Road	Mill Delivery	2180	2180	Unch
	Narella	Mill Quality Loose	2050	2050	Unch
	Nazafgarh	Mill Quality Loose	2050	2050	Unch
Gujarat	Rajkot	Mill Delivery	2130	2130	Unch
	Ahmedabad	Mill Delivery	2180	2175	5
	Surat	Mill Delivery	2250	2240	10
	Dhrol	Mill Quality Loose	2040	2040	Unch
M.P.	Indore	Mill Delivery	2060	2065	-5
	Bhopal	Mill Quality Loose	1930	1925	5
Rajasthan	Kota	Mill Quality Loose	2030	2025	5
		Mill Delivery	2180	2175	5
U.P.	Kanpur	Mill Delivery	2020	2020	Unch
	Mathura	Mill Quality Loose	1925	1920	5
	Kosi	Mill Quality Loose	1950	1940	10
	Hathras	Mill Quality Loose	1940	1930	10
	Aligarh	Mill Quality Loose	1900	1900	Unch
Punjab	Khanna	Mill Quality Loose	1980	1980	Unch
	Ludhiana (Jagraon)	Mill Delivery	-	-	Unch
Haryana	Sirsa	Mill Delivery loose	1950	1950	Unch
	Hodal	Mill Delivery	-	-	-
	Bhiwani	Mill Quality Loose	2050	2050	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	1925	1925	Unch
	Muzaffarpur	Mill Delivery	1960	1960	Unch
FOR	Kandla (Rajasthan-Rajkot)	Mill Quality	-	-	-
	Gandhidham (Rajasthan-Rajkot)	Mill Quality	-	-	-

Centre	Market	Variety	Prices (Rs/Qtl)		Change
			13-Nov-21	12-Nov-21	
Gujarat	Rajkot	Lokwan	2150	2150	Unch
M.P.	Indore	Lokwan	2300	2300	Unch
	Bhopal	Lokwan	2250	2250	Unch
	Bina	Sarbati 306	-	-	-
Rajasthan	Kota	LokwanBilty	2155	2150	5
	Baran	Lokwan	2180	2175	5

Wheat Arrivals in Key Centers:

Centre	Market	Variety	Arrivals (Bags/Qtl)		Change
			13-Nov-21	12-Nov-21	
Delhi	Lawrence Road	Mill Delivery	6000	7000	-1000
	Narella	Mill Quality Loose	100	200	-100
	Nazafgarh	Mill Quality Loose	50	50	Unch
Gujarat	Rajkot	Mill Quality Loose	1400	1600	-200
	Dhrol	Mill Quality Loose	90	81	9
M.P.	Indore	Mill Quality Loose	1000	1800	-800
Rajasthan	Kota	Mill Quality	3500	4000	-500
U.P.	Kanpur	Mill Quality Loose	500	800	-300
	Mathura	Mill Quality Loose	300	250	50
	Kosi	Mill Quality Loose	200	300	-100
	Hathras	Mill Quality Loose	50	100	-50
	Aligarh	Mill Quality Loose	200	400	-200
Punjab	Khanna	Mill Quality Loose	300	200	100
	(Ludhiana)Jagraon	Mill Quality Loose	-	-	Unch
Haryana	Sirsa	Mill Quality Loose	500	500	Unch
	Hodal	Mill Quality Loose	50	100	-50
	Bhiwani	Mill Quality Loose	300	500	-200
	Karnal	Mill Delivery	-	-	-
	Panipat	Mill Quality Loose	-	-	-

Wheat (CBOT) Future Price: 12.11.2021					
Contract Month	Open	High	Low	Close	Change
Dec21	814.25	826.75	805.5	817	4.5
Mar22	825	837.75	817.25	828.5	4.25
May22	828	840.5	820.5	832.25	5
Jul22	814	824	805.5	818	3.75
Sep22	812	822	803.75	815.75	3
Dec22	819.25	825.25	806.75	819.25	3

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