

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 12th November, wheat sowing was done in 41.130 lakh hectares down by 10.84% from 46.132 lakh hectares the previous year during this time. In Punjab, sowing has been done in 12.280 lakh hectares down by 12.91% from 14.100 the previous year. MP has sown 14.390 lakh hectares down by 4% from 14.990 lakh hectares the previous year.

As per officials, there is no shortage of fertilizers in Haryana. As per reports, center is providing 7000 to 8000 tonnes of DAP and NPK fertilizers every day. And currently, 2.10 lakh tonnes of DAP have been made available in Haryana out of which 1.82 lakh tonnes of DAP has been purchased by the farmers.

International Market Update:

The most active wheat future contract on CBOT were up by 0.5 percent at \$8.14 per bushel after closing 1.9 percent.

Canada expects small wheat output recovery in 2022-23, smaller than the market expectations. Canada's wheat output could total 22 million tonnes in 2022-23. But this is marginally higher than multi year low of 21 million tonnes projected by USDA.

Ukraine has already exported more than half of its wheat exportable surplus for June-July 2021-22 season, shipping were 12.4 million tonnes worth 3 billion dollars.

Russia sold about 250,000 tonnes of wheat. Russia is trying to get access to the Algerian market dominated by France.

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.

Russia exported 16.6 million tonnes of wheat during July 1 to November 11, down by 16% on the year. The export was at 15.9 million tonnes upto November 2. Turkey remains the largest buyer for Russian wheat with 3.3 million tonnes followed by Egypt at 2.3 million tonnes and Kazakhstan with 900,000 tonnes. Russian wheat prices gained for the 4th consecutive week last week amid higher prices for grains in Chicago and Paris which is inflated further by the concerns of further export limits.

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.

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 at most places with heavy rainfall at isolated places very likely over Rayalaseema, Tamilnadu and Coastal Andhra Pradesh during next 4 days; over Kerala & Mahe during next 3 days and over coastal Karnataka during next 2 days. Isolated heavy to very heavy rainfall very likely over Tamilnadu and Coastal Andhra Pradesh on 17th & 19th; over Kerala & Mahe on 17th; over Rayalaseema on 19th and isolated heavy to very heavy rainfall with extremely heavy falls also likely over Rayalaseema, south Coastal Andhra Pradesh and adjoining north Tamilnadu on 18th November, 2021.

Wheat Daily Prices and Arrivals

Centre	Market	Variety	Prices (Rs/Qtl)		Change
			17-Nov-21	16-Nov-21	
Delhi	Lawrence Road	Mill Delivery	2170	2185	-15
	Narella	Mill Quality Loose	Closed	2030	-
	Nazafgarh	Mill Quality Loose	Closed	2040	-
Gujarat	Rajkot	Mill Delivery	2125	2160	-35
	Ahmedabad	Mill Delivery	2190	2205	-15
	Surat	Mill Delivery	2240	2265	-25
	Dhrol	Mill Quality Loose	2070	2050	20
M.P.	Indore	Mill Delivery	2070	2085	-15
	Bhopal	Mill Quality Loose	1950	1925	25
Rajasthan	Kota	Mill Quality Loose	2050	2060	-10
		Mill Delivery	2200	2200	Unch
U.P.	Kanpur	Mill Delivery	2015	2015	Unch
	Mathura	Mill Quality Loose	1940	1920	20
	Kosi	Mill Quality Loose	1935	1925	10
	Hathras	Mill Quality Loose	1940	1930	10
	Aligarh	Mill Quality Loose	1950	1920	30
Punjab	Khanna	Mill Quality Loose	2030	1980	50
	Ludhiana (Jagraon)	Mill Delivery	-	-	Unch
Haryana	Sirsa	Mill Delivery loose	1950	1950	Unch
	Hodal	Mill Delivery	-	-	-
	Bhiwani	Mill Quality Loose	2040	2060	-20
	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	2100	2100	Unch
	Muzaffarpur	Mill Delivery	2000	2000	Unch
FOR	Kandla (Rajasthan-Rajkot)	Mill Quality	-	-	-
	Gandhidham (Rajasthan-Rajkot)	Mill Quality	-	-	-

Centre	Market	Variety	Prices (Rs/Qtl)		Change
			17-Nov-21	16-Nov-21	
Gujarat	Rajkot	Lokwan	2200	2200	Unch
M.P.	Indore	Lokwan	2200	2300	-100
	Bhopal	Lokwan	2250	2300	-50
	Bina	Sarbati 306	-	-	-
Rajasthan	Kota	LokwanBilty	2175	2185	-10
	Baran	Lokwan	2170	2200	-30

Wheat Arrivals in Key Centers:

Centre	Market	Variety	Arrivals (Bags/Qtl)		Change
			17-Nov-21	16-Nov-21	
Delhi	Lawrence Road	Mill Delivery	6000	7500	-1500
	Narella	Mill Quality Loose	Closed	200	-
	Nazafgarh	Mill Quality Loose	Closed	100	-
Gujarat	Rajkot	Mill Quality Loose	1000	2000	-1000
	Dhrol	Mill Quality Loose	115	47	68
M.P.	Indore	Mill Quality Loose	1700	1200	500
Rajasthan	Kota	Mill Quality	4000	4000	Unch
U.P.	Kanpur	Mill Quality Loose	700	800	-100
	Mathura	Mill Quality Loose	600	400	200
	Kosi	Mill Quality Loose	450	300	150
	Hathras	Mill Quality Loose	100	150	-50
	Aligarh	Mill Quality Loose	200	500	-300
Punjab	Khanna	Mill Quality Loose	200	500	-300
	(Ludhiana)Jagraon	Mill Quality Loose	-	-	Unch
Haryana	Sirsa	Mill Quality Loose	400	400	Unch
	Hodal	Mill Quality Loose	100	80	20
	Bhiwani	Mill Quality Loose	500	250	250
	Karnal	Mill Delivery	-	-	-
	Panipat	Mill Quality Loose	-	-	-

Wheat (CBOT) Future Price: 17.11.2021

Contract Month	Open	High	Low	Close	Change
Dec21	812	835	810.5	822.25	12
Mar22	821.75	844	820.5	833	13
May22	826.5	848.25	825.5	837.5	12.5
Jul22	813	832	812.5	822.75	9.75
Sep22	811	826	808.75	819.25	10.25
Dec22	812.75	827.75	810.25	821.25	10.25

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