

Wheat Domestic Fundamentals:

As per sources, 59,500 MT of wheat vessel INCE KASTAMONU is loading at Kandla Port since 15th November 2021. Also, 54,000 MT of wheat vessel MEGHNA ROSE is loading at Kandla Port since 15th November 2021. And 60,000 MT of wheat vessel ALEXANDRA KPN is loading at Kandla Port since 10th November 2021. And 33,000 MT of wheat vessel PORT ALBERNI is loading at Kandla Port since 13th November 2021. Also, 58,800 MT of wheat vessel BULK CASTOR is waiting for loading at Kandla Port since 14th November 2021.

As per reports, in Muktsar district of Punjab, the DAP is provided at a maximum of 5 bags to each farmer each of which contains 50 kg of DAP. Against required 31,350 MT of DAP only 17,631 MT has arrived in the district till now showing a shortage of 44 percent. The favourable period for wheat sowing has already gone and the officials are expected to call meeting for the current shortage of fertilizers in the district.

In MP, wheat sowing is picking up pace in districts like Indore. Indore has sown nearly 70 percent of the expected area as of now. As per reports, against the targeted 1.85 lakh hectares, around 1.29 lakh hectares have been sown with wheat. Climatic conditions are also supporting the crop and sowing is likely to continue till November end.

As on 19th November, around 88.460 lakh hectares of wheat has been sown higher by 7.753 lakh hectares against 80.707 lakh hectares the previous year.

International Market Update:

IGC on Thursday cut its forecast for 2021-22 global wheat production driven by diminished outlook for the crop in Iran. The wheat crop outlook reduced by 4 million tonnes to 777 million tonnes.

Heavy harvest rain and is causing extensive quality damage to Australian wheat crop in northern and central new south wales and Queensland due to the re-emergence of La Nina effect which is responsible for 50 to 100 millimetre of rains at an inappropriate time in those two major producing region at first half of November. More rain is forecasted during the second half of the month.

Algeria is set to buy substantial amount of Russian wheat in an import purchase of between 700,000 to 800,000 tonnes after the country changed tender terms to reduce supply from France. Purchase prices were still on higher side at \$382.50 to \$384 per tonne C&F.

CBOT wheat futures on Friday rose closing to a nine year peak scale earlier this week and is on track for second straight weekly gain due to tightening global markets. The most active contract on CBOT rose 0.4% to \$8.34 per bushel.

Argentina is expected to have super record harvesting of wheat for 2021-22 as the unexpected rains helps the moisture of soil. Analysts expect harvest of 23 million tonnes against Buenos Aires grain exchange forecast of 19.8 million tonnes.

French soft wheat shipments outside European Union reach the highest in October month since 2014-2015 season as shipment to China ramped up following a slow September. Soft wheat outside EU totalled 973,300 tonnes in October. China remains the largest non-EU buyer followed by Algeria.

Despite widespread flooding and debris flows in British Columbia, Canadian wheat prices remains steady after shut down of major rail and pipeline services into the province. No bids were heard for next 30-45 days forward Canadian western red spring wheat due to possibility of vessel delays and disruptions to terminal operations.

Vietnam has announced that it will eliminate 3 percent tariff on US wheat imports by the end of the year. US wheat exports are much slower this year to Vietnam due to high prices and lower supplies. Vietnam imported more than 500,000 tonnes of US wheat valued at \$129 million in marketing year 2021-22, second in volume only to Australia.

Weather Outlook- Light to moderate rainfall at most places with heavy rainfall at isolated places very likely over Rayalaseema, Karnataka and North Tamil Nadu, Puducherry and Karaikal on 19th and 20th.

Wheat Daily Prices and Arrivals

Centre	Market	Variety	Prices (Rs/Qtl)		Change
			18-Nov-21	17-Nov-21	
Delhi	Lawrence Road	Mill Delivery	2180	2170	10
	Narella	Mill Quality Loose	2050	Closed	-
	Nazafgarh	Mill Quality Loose	2030	Closed	-
Gujarat	Rajkot	Mill Delivery	2130	2125	5
	Ahmedabad	Mill Delivery	2190	2190	Unch
	Surat	Mill Delivery	2240	2240	Unch
	Dhrol	Mill Quality Loose	2025	2070	-45
M.P.	Indore	Mill Delivery	2080	2070	10
	Bhopal	Mill Quality Loose	1950	1950	Unch
Rajasthan	Kota	Mill Quality Loose	2050	2050	Unch
		Mill Delivery	2200	2200	Unch
U.P.	Kanpur	Mill Delivery	2020	2015	5
	Mathura	Mill Quality Loose	1930	1940	-10
	Kosi	Mill Quality Loose	1940	1935	5
	Hathras	Mill Quality Loose	1925	1940	-15
	Aligarh	Mill Quality Loose	1940	1950	-10
Punjab	Khanna	Mill Quality Loose	2030	2030	Unch
	Ludhiana (Jagraon)	Mill Delivery	-	-	Unch
Haryana	Sirsa	Mill Delivery loose	1950	1950	Unch
	Hodal	Mill Delivery	-	-	-
	Bhiwani	Mill Quality Loose	2070	2040	30
	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
			18-Nov-21	17-Nov-21	
Gujarat	Rajkot	Lokwan	2200	2200	Unch
M.P.	Indore	Lokwan	2200	2200	Unch
	Bhopal	Lokwan	2250	2250	Unch
	Bina	Sarbati 306	-	-	-
Rajasthan	Kota	LokwanBilty	2175	2175	Unch
	Baran	Lokwan	2185	2170	15

Wheat Arrivals in Key Centers:

Centre	Market	Variety	Arrivals (Bags/Qtl)		Change
			18-Nov-21	17-Nov-21	
Delhi	Lawrence Road	Mill Delivery	5500	6000	-500
	Narella	Mill Quality Loose	200	Closed	-
	Nazafgarh	Mill Quality Loose	50	Closed	-
Gujarat	Rajkot	Mill Quality Loose	1500	1000	500
	Dhrol	Mill Quality Loose	47	115	-68
M.P.	Indore	Mill Quality Loose	1500	1700	-200
Rajasthan	Kota	Mill Quality	3500	4000	-500
U.P.	Kanpur	Mill Quality Loose	1000	700	300
	Mathura	Mill Quality Loose	500	600	-100
	Kosi	Mill Quality Loose	500	450	50
	Hathras	Mill Quality Loose	300	100	200
	Aligarh	Mill Quality Loose	400	200	200
Punjab	Khanna	Mill Quality Loose	200	200	Unch
	(Ludhiana)Jagraon	Mill Quality Loose	-	-	Unch
Haryana	Sirsa	Mill Quality Loose	400	400	Unch
	Hodal	Mill Quality Loose	100	100	Unch
	Bhiwani	Mill Quality Loose	350	500	-150
	Karnal	Mill Delivery	-	-	-
	Panipat	Mill Quality Loose	-	-	-

Wheat (CBOT) Future Price: 18.11.2021

Contract Month	Open	High	Low	Close	Change
Dec21	824.25	843.25	819.25	820	-2.25
Mar22	835.5	854	830	830.75	-2.25
May22	838.5	858.75	835.25	836.25	-1.25
Jul22	823.75	840.5	821.75	824.75	2
Sep22	820.5	835.75	819.5	823	3.75
Dec22	822.75	838	822.5	826.75	5.5

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