

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. Also, 58,800 MT of wheat vessel BULK CASTOR is loading at Kandla Port since 18th November 2021. And, 6,000 MT of wheat vessel ABDULLATIF is waiting for loading at Kandla Port since 20th November 2021. Also, 61,510 MT of wheat vessel KIRAN ISTANBUL is expected to arrive at Kandla Ports on 22nd November 2021. And 54,500 MT of wheat vessel PRABHU MIHIKAA is expected to arrive at Kandla Port on 22nd November 2021.

As per Agriwatch sources, 1.86 lakh tonnes of wheat were exported from India during the month of October 2021 at an average FOB of \$322.21 per tonne. It is 0.45 percent higher compared to September with export of 1.85 lakh tonnes. Bangladesh continues to be the largest importer of Indian wheat with 1.43 lakh tonnes 1.42 percent higher compared to previous month export of 1.41 lakh tonnes. Nepal is the second largest importer with 0.09 lakh tonnes of imports and Sri Lanka being the third largest importer with 0.04 lakh tonnes.

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:

Ukraine's wheat export prices rose by nearly 9 percent over past month. Ukraine's wheat with 11.5% protein was at FOB \$339.25 per tonne on November 22nd up by \$ 1.25 from November 19th. The export prices are expected to rise again as Middle Eastern countries are moving away from Russia to purchase the food grains.

Russian wheat prices gained for 5th consecutive week due to strong demand from importers. Russia exported around 250,000 tonnes of wheat Algeria which is dominated by French market. Russian wheat with 12.5% protein loading from Black Sea region for supply in first week of December was \$337 per tonne FOB at the end of last week.

Britain's wheat is expected to be higher for 2022 harvest as the planting conditions were favorable and higher prices supported farmers to sow more wheat. The wheat was sown at 1.81 million hectares up by 1.3 percent from 2021 harvest.

Bread prices rose by around 20 percent as wheat prices hit nine year high. Pasta prices have also started to rise in recent week and is expected to rise more in coming weeks as well and currently food prices are at ten years high. The wheat used for feed has also risen by around 16 percent compared to previous year.

Bangladesh's state grain buyer received lowest CIF of \$409.77 per tonne on an international tender to purchase and import 50,000 tonnes of wheat. No purchase was made yet and the offer is still being considered.

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 millimetres of rains at an inappropriate time in those two major producing regions at first half of November. More rain is forecasted during the second half of the month.

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 fairly widespread rainfall over Coastal Andhra Pradesh & Yanam, South Interior Karnataka, Kerala & Mahe and Tamilnadu, Puducherry & Karaikal during next 5 days. Isolated heavy rainfall very likely over Tamilnadu, Puducherry & Karaikal and Kerala & Mahe during next 5 days and over South Coastal Andhra Pradesh & Yanam and Rayalaseema during 25th-27th November, 2021.

Wheat Daily Prices and Arrivals

Centre	Market	Variety	Prices (Rs/Qtl)		Change
			23-Nov-21	22-Nov-21	
Delhi	Lawrence Road	Mill Delivery	2190	2185	5
	Narella	Mill Quality Loose	2060	2060	Unch
	Nazafgarh	Mill Quality Loose	2050	2050	Unch
Gujarat	Rajkot	Mill Delivery	2130	2120	10
	Ahmedabad	Mill Delivery	2175	2175	Unch
	Surat	Mill Delivery	2240	2240	Unch
	Dhrol	Mill Quality Loose	2075	1975	100
M.P.	Indore	Mill Delivery	2150	2160	-10
	Bhopal	Mill Quality Loose	1980	2000	-20
Rajasthan	Kota	Mill Quality Loose	2020	2030	-10
		Mill Delivery	2170	2180	-10
U.P.	Kanpur	Mill Delivery	2020	2030	-10
	Mathura	Mill Quality Loose	2000	1980	20
	Kosi	Mill Quality Loose	1960	1945	15
	Hathras	Mill Quality Loose	1960	1940	20
	Aligarh	Mill Quality Loose	1960	1950	10
Punjab	Khanna	Mill Quality Loose	1950	1950	Unch
	Ludhiana (Jagraon)	Mill Delivery	-	-	Unch
Haryana	Sirsa	Mill Delivery loose	1940	1940	Unch
	Hodal	Mill Delivery	-	-	-
	Bhiwani	Mill Quality Loose	2080	2080	Unch
	Karnal	Mill Delivery	-	-	-
	Panipat	Mill Quality Loose	-	-	-
Tamil Nadu	Chennai	Mill Quality	2500	2500	Unch
	Madurai	Mill Quality	2557	2557	Unch
	Coimbatore	Mill Quality	2557	2557	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
			23-Nov-21	22-Nov-21	
Gujarat	Rajkot	Lokwan	2200	2200	Unch
M.P.	Indore	Lokwan	2300	2300	Unch
	Bhopal	Lokwan	2300	2300	Unch
	Bina	Sarbati 306	-	-	-
Rajasthan	Kota	LokwanBilty	2145	2155	-10
	Baran	Lokwan	2150	2150	Unch

Wheat Arrivals in Key Centers:

Centre	Market	Variety	Arrivals (Bags/Qtl)		Change
			23-Nov-21	22-Nov-21	
Delhi	Lawrence Road	Mill Delivery	6000	5000	1000
	Narella	Mill Quality Loose	100	100	Unch
	Nazafgarh	Mill Quality Loose	50	50	Unch
Gujarat	Rajkot	Mill Quality Loose	2000	1800	200
	Dhrol	Mill Quality Loose	100	98	2
M.P.	Indore	Mill Quality Loose	1700	2000	-300
Rajasthan	Kota	Mill Quality	4000	4000	Unch
U.P.	Kanpur	Mill Quality Loose	800	700	100
	Mathura	Mill Quality Loose	100	200	-100
	Kosi	Mill Quality Loose	500	400	100
	Hathras	Mill Quality Loose	150	100	50
	Aligarh	Mill Quality Loose	600	1000	-400
Punjab	Khanna	Mill Quality Loose	500	500	Unch
	(Ludhiana)Jagraon	Mill Quality Loose	-	-	Unch
Haryana	Sirsa	Mill Quality Loose	500	500	Unch
	Hodal	Mill Quality Loose	70	50	20
	Bhiwani	Mill Quality Loose	300	500	-200
	Karnal	Mill Delivery	-	-	-
	Panipat	Mill Quality Loose	-	-	-

Wheat (CBOT) Future Price: 22.11.2021

Contract Month	Open	High	Low	Close	Change
Dec21	827.5	848.5	826	845.75	22.75
Mar22	838.75	859.5	836.75	857.5	23.25
May22	844.5	864.5	844.5	862.5	22.5
Jul22	832	849.75	831.5	848.75	20
Sep22	830.75	845.5	830.75	844	17
Dec22	834	848	834	846.5	16.25

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