

**Wheat Domestic Fundamentals:**

**As per sources, 59,500 MT of wheat vessel INCE KASTAMONU is loading at Kandla Port since 15<sup>th</sup> November 2021.** Also, 54,000 MT of wheat vessel MEGHNA ROSE is loading at Kandla Port since 15<sup>th</sup> November 2021. Also, 58,800 MT of wheat vessel BULK CASTOR is loading at Kandla Port since 18<sup>th</sup> November 2021. And, 6,000 MT of wheat vessel ABDULLATIF is waiting for loading at Kandla Port since 20<sup>th</sup> November 2021. And 33,000 MT of wheat vessel LATIKA NAREE is waiting for loading at Kandla Port since 22<sup>nd</sup> November 2021. Also, 61,510 MT of wheat vessel KIRAN ISTANBUL is loading at Kandla Ports since 23<sup>rd</sup> November 2021. And 54,500 MT of wheat vessel PRABHU MIHIKAA is expected to arrive at Kandla Port on 22<sup>nd</sup> 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.

**During the Rabi Marketing Season 2021-22, the Corporation has recorded an all-time high wheat procurement of 433.44 lakh MT,** recording 11% increase over last year's procurement. Centre has decided to extend the free food grains supply under PMGKAY scheme by another four months till March 2022, with an estimated outlay of Rs 53,334 crore.

**As on 19<sup>th</sup> 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.**

**Punjab asked center seeking supply of around 5 lakh tonnes of Urea till December 15<sup>th</sup>.** The state needs adequate quantity of urea during first 25 days of sowing of wheat. The center has allocated 14.5 LMT of urea for rabi season 2021-22 for Punjab but have received only 2.53 LMT of urea against allocated 2.76 LMT during October 2021 and got only 2.26 LMT upto November 22<sup>nd</sup> against allocated 3.33 LMT.

**International Market Update:**

**Chicago wheat rose to nine-year highs while Paris futures notched fresh records on 11<sup>th</sup> November as Russian prices rise and doubt over harvest quality in Australia kept attention on tightening global availability of milling wheat.**

**Russia's marketing year 2021-22 wheat exports fell by 18 percent through November 18 as they increased export tariff on shipment of the food grains.** The wheat export fell to 17.2 million tonnes between July 1 to November 18. Turkey was the largest buyer with 3.4 million tonnes purchase followed by Egypt at 2.6 million tonnes and Kazakhstan with 1 million tonne.

**The Euronext milling wheat front-month contract settled at a record of \$347.42 per tonne due to rising concerns over Australian wheat crop quality and uncertainties over further export restrictions by Russia.** As per reports, about 40pc of Australian wheat from the 2021-22 crop could be unfit for milling purposes.

**South Korea has issued international tender to purchase up to 65,000 tonnes of animal wheat. The deadline for submission of price offer in the tender is November 24.**

**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.

**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.

**Weather Outlook-** Isolated heavy to very heavy rainfall very likely over Tamilnadu, Puducherry & Karaikal during 24th to 28th November. Isolated heavy rainfall also very likely over south Coastal Andhra Pradesh & Yanam 26th and isolated heavy to very heavy rainfall very likely over south Coastal Andhra Pradesh & Yanam and Rayalaseema on 27th & 28th November, 2021. Isolated heavy rainfall also very likely over Kerala & Mahe during 24th to 28th November, 2021

Wheat Daily Prices and Arrivals

Centre	Market	Variety	Prices (Rs/Qtl)		Change
			24-Nov-21	23-Nov-21	
Delhi	Lawrence Road	Mill Delivery	2180	2190	-10
	Narella	Mill Quality Loose	Closed	2060	-
	Nazafgarh	Mill Quality Loose	Closed	2050	-
Gujarat	Rajkot	Mill Delivery	2125	2130	-5
	Ahmedabad	Mill Delivery	2180	2175	5
	Surat	Mill Delivery	2240	2240	Unch
	Dhrol	Mill Quality Loose	1945	2075	-130
M.P.	Indore	Mill Delivery	2170	2150	20
	Bhopal	Mill Quality Loose	1950	1980	-30
Rajasthan	Kota	Mill Quality Loose	2050	2020	30
		Mill Delivery	2170	2170	Unch
U.P.	Kanpur	Mill Delivery	2040	2020	20
	Mathura	Mill Quality Loose	2000	2000	Unch
	Kosi	Mill Quality Loose	1950	1960	-10
	Hathras	Mill Quality Loose	1950	1960	-10
	Aligarh	Mill Quality Loose	1960	1960	Unch
Punjab	Khanna	Mill Quality Loose	1900	1950	-50
	Ludhiana (Jagraon)	Mill Delivery	-	-	Unch
Haryana	Sirsa	Mill Delivery loose	1940	1940	Unch
	Hodal	Mill Delivery	-	-	-
	Bhiwani	Mill Quality Loose	2100	2080	20
	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	2050	2000	50
FOR	Kandla (Rajasthan-Rajkot)	Mill Quality	-	-	-
	Gandhidham (Rajasthan-Rajkot)	Mill Quality	-	-	-

Centre	Market	Variety	Prices (Rs/Qtl)		Change
			24-Nov-21	23-Nov-21	
<b>Gujarat</b>	Rajkot	Lokwan	2200	2200	<b>Unch</b>
<b>M.P.</b>	Indore	Lokwan	2300	2300	<b>Unch</b>
	Bhopal	Lokwan	2300	2300	<b>Unch</b>
	Bina	Sarbati 306	-	-	-
<b>Rajasthan</b>	Kota	LokwanBilty	2175	2145	<b>30</b>
	Baran	Lokwan	2175	2150	<b>25</b>

**Wheat Arrivals in Key Centers:**

Centre	Market	Variety	Arrivals (Bags/Qtl)		Change
			24-Nov-21	23-Nov-21	
<b>Delhi</b>	Lawrence Road	Mill Delivery	6500	6000	<b>500</b>
	Narella	Mill Quality Loose	Closed	100	-
	Nazafgarh	Mill Quality Loose	Closed	50	-
<b>Gujarat</b>	Rajkot	Mill Quality Loose	2200	2000	<b>200</b>
	Dhrol	Mill Quality Loose	118	100	<b>18</b>
<b>M.P.</b>	Indore	Mill Quality Loose	1500	1700	<b>-200</b>
<b>Rajasthan</b>	Kota	Mill Quality	3500	4000	<b>-500</b>
<b>U.P.</b>	Kanpur	Mill Quality Loose	1000	800	<b>200</b>
	Mathura	Mill Quality Loose	150	100	<b>50</b>
	Kosi	Mill Quality Loose	400	500	<b>-100</b>
	Hathras	Mill Quality Loose	200	150	<b>50</b>
	Aligarh	Mill Quality Loose	500	600	<b>-100</b>
<b>Punjab</b>	Khanna	Mill Quality Loose	500	500	<b>Unch</b>
	(Ludhiana)Jagraon	Mill Quality Loose	-	-	<b>Unch</b>
<b>Haryana</b>	Sirsa	Mill Quality Loose	500	500	<b>Unch</b>
	Hodal	Mill Quality Loose	100	70	<b>30</b>
	Bhiwani	Mill Quality Loose	250	300	<b>-50</b>
	Karnal	Mill Delivery	-	-	-
	Panipat	Mill Quality Loose	-	-	-

**Wheat (CBOT) Future Price: 23.11.2021**

Contract Month	Open	High	Low	Close	Change
Dec21	846.5	856.5	838.25	856	10.25
Mar22	857	868.25	849.5	867.5	10
May22	862	872.75	854.5	872.25	9.75
Jul22	848.25	858.5	840	858.25	9.5
Sep22	842.5	854	835.75	854	10
Dec22	834	848	834	846.5	16.25

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