

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. And 33,000 MT of wheat vessel LATIKA NAREE is waiting for loading at Kandla Port since 22nd November 2021. Also, 61,510 MT of wheat vessel KIRAN ISTANBUL is loading at Kandla Ports since 23rd 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.

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 26th November 2021, area sown to wheat rose 3.36 per cent to 138.35 lakh hectare so far in the current rabi season from 133.84 lakh hectare the previous year during the corresponding period. Wheat has been sown in 35.8 lakh hectare in Madhya Pradesh, 34.98 lakh hectare in Uttar Pradesh, 29.45 lakh hectare in Punjab, 13.78 lakh hectare in Haryana and 13.37 lakh hectare in Rajasthan so far in the ongoing season.

As per USDA, wheat shipment from India may top 4 million tonnes this fiscal year pegging at 7 year high. India has already signed deal to export 2 million tonnes of wheat during December-January as the food grains are offered at attractive prices to South, South-East and South West Asian countries amidst tight global supplies. Exports are currently being contracted at \$325 per tonne FOB against \$265 per tonne at the start of the fiscal year.

International Market Update:

CBOT December soft red winter wheat last traded 16 cents lower at \$8.20 per bushel. Wheat traded lower early in the session, pressured by strong yield predictions out of Argentina during light holiday trade. CBOT most active wheat is moving with 2percent weekly gain due to quality issue and global supply concerns.

Wheat from Black Sea region originating from Ukraine and other Soviet Union members is currently quoted at \$358.50 for delivery in January. As per IGC, Argentina's wheat is offered at \$314 per tonne. IGC's wheat subindex has surged to 52-week high of 308 up by 46 percent from previous year.

Turkey's state grain agency bought about 385,000 tonnes of wheat in an international tender which closed on 25th November. The tender sought 12.5 percent and 13.5 percent protein content for shipment to several Turkish ports between January 10 and January 31, 2022.

As per Buenos Aires grain exchange, Argentina's 2021/22 wheat crop is expected at a record 20.3 million tonnes citing better than expected yields as the reason for increasing from previous estimate of 19.8 million tonne.

As per agriculture ministry, Ukraine has exported almost 24.8 million tonnes of grain so far in the 2021/22 July-June season, up by 18% from 21 million tonnes at the same stage a year earlier, including 14.3 million tonnes of wheat.

U.S. exporters sold 567,500 tonnes of wheat during the week ended Nov. 18, mainly to Japan and Nigeria, as per USDA which is up by 42% from the previous week and 70% from the prior 4-week average. Export sales of wheat beat analyst expectations of 250,000 to 550,000 tonnes.

Weather Outlook- Isolated heavy to very heavy rainfall very likely over Tamilnadu, Puducherry & Karaikal during 26th to 29th November. Isolated Extremely Heavy falls also likely over north Tamilnadu today, the 26th Nov, 2021. Isolated heavy rainfall very likely over Coastal Andhra Pradesh & Yanam and Rayalaseema on 26th & 27th and isolated heavy to very heavy falls on 28th & 29th November, 2021. Isolated heavy rainfall also very likely over Kerala & Mahe during 26th to 29th November.

Wheat Daily Prices and Arrivals

Centre	Market	Variety	Prices (Rs/Qtl)		Change
			26-Nov-21	25-Nov-21	
Delhi	Lawrence Road	Mill Delivery	2175	2180	-5
	Narella	Mill Quality Loose	2040	2050	-10
	Nazafgarh	Mill Quality Loose	2030	2050	-20
Gujarat	Rajkot	Mill Delivery	2115	2125	-10
	Ahmedabad	Mill Delivery	2160	2180	-20
	Surat	Mill Delivery	2220	2240	-20
	Dhrol	Mill Quality Loose	1895	1960	-65
M.P.	Indore	Mill Delivery	2140	2180	-40
	Bhopal	Mill Quality Loose	1925	1950	-25
Rajasthan	Kota	Mill Quality Loose	2030	2050	-20
		Mill Delivery	2140	2170	-30
U.P.	Kanpur	Mill Delivery	2000	2030	-30
	Mathura	Mill Quality Loose	1960	1990	-30
	Kosi	Mill Quality Loose	1920	1960	-40
	Hathras	Mill Quality Loose	1925	1980	-55
	Aligarh	Mill Quality Loose	1920	1960	-40
Punjab	Khanna	Mill Quality Loose	1910	1925	-15
	Ludhiana (Jagraon)	Mill Delivery	-	-	Unch
Haryana	Sirsa	Mill Delivery loose	1945	1950	-5
	Hodal	Mill Delivery	-	-	-
	Bhiwani	Mill Quality Loose	2070	2100	-30
	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	2050	Unch
FOR	Kandla (Rajasthan-Rajkot)	Mill Quality	-	-	-
	Gandhidham (Rajasthan-Rajkot)	Mill Quality	-	-	-

Centre	Market	Variety	Prices (Rs/Qtl)		Change
			26-Nov-21	25-Nov-21	
Gujarat	Rajkot	Lokwan	2180	2200	-20
M.P.	Indore	Lokwan	2200	2300	-100
	Bhopal	Lokwan	2200	2300	-100
	Bina	Sarbati 306	-	-	-
Rajasthan	Kota	LokwanBilty	2155	2175	-20
	Baran	Lokwan	2160	2180	-20

Wheat Arrivals in Key Centers:

Centre	Market	Variety	Arrivals (Bags/Qtl)		Change
			26-Nov-21	25-Nov-21	
Delhi	Lawrence Road	Mill Delivery	5000	4500	500
	Narella	Mill Quality Loose	150	200	-50
	Nazafgarh	Mill Quality Loose	70	100	-30
Gujarat	Rajkot	Mill Quality Loose	3200	2500	700
	Dhrol	Mill Quality Loose	63	97	-34
M.P.	Indore	Mill Quality Loose	1800	1200	600
Rajasthan	Kota	Mill Quality	3000	3500	-500
U.P.	Kanpur	Mill Quality Loose	1300	700	600
	Mathura	Mill Quality Loose	600	200	400
	Kosi	Mill Quality Loose	500	250	250
	Hathras	Mill Quality Loose	300	100	200
	Aligarh	Mill Quality Loose	500	150	350
Punjab	Khanna	Mill Quality Loose	700	400	300
	(Ludhiana)Jagraon	Mill Quality Loose	-	-	Unch
Haryana	Sirsa	Mill Quality Loose	400	500	-100
	Hodal	Mill Quality Loose	400	100	300
	Bhiwani	Mill Quality Loose	600	350	250
	Karnal	Mill Delivery	-	-	-
	Panipat	Mill Quality Loose	-	-	-

Wheat (CBOT) Future Price: 26.11.2021

Contract Month	Open	High	Low	Close	Change
Dec21	856.5	863.25	833.5	836.75	-19.25
Mar22	867.5	874.75	847	850.25	-17.25
May22	871.75	879	852.5	856.5	-15.75
Jul22	856.5	863	838.5	843.25	-15
Sep22	852.75	857.75	834	839	-15
Dec22	855.25	860	837.5	841.25	-14.75

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