

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.

Rajasthan farmers preferring wheat over grams in the current rabi sowing season which may affect the state government's target of diverting more areas from cereals to pulses and oilseed crops. As against 3.2 lakh hectares reduction in wheat area target from last year's actual sowing of 31 lakh hectares, farmers have so far expanded the acreage by 25 percent at 19.01 lakh hectares. Wheat procurement by FCI for central pool stocks increased in 2021 in Rajasthan by 5 percent to 2.34 million tonnes from previous years.

International Market Update:

CBOT wheat futures closed lower on Friday as new variant of coronavirus hits the commodity market. CBOT march soft red winter wheat settled down 10 cents at \$8.57 per bushel, lowest since November 17th.

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 27th-29th November and over south Coastal Andhra Pradesh and Rayalaseema on 27th & 28th November, 2021. Isolated heavy rainfall very likely over Kerala & Mahe during 27th-29th with isolated very heavy rainfall on 28th November. Increase in rainfall activity over Konkan & Goa, Madhya Maharashtra and Gujarat where Isolated to scattered rainfall activity with thunderstorm & lightning is likely during 30th November- 01st December with maximum activity on 01st December.

Wheat Daily Prices and Arrivals

Centre	Market	Variety	Prices (Rs/Qtl)		Change
			27-Nov-21	26-Nov-21	
Delhi	Lawrence Road	Mill Delivery	2190	2175	15
	Narella	Mill Quality Loose	2060	2040	20
	Nazafgarh	Mill Quality Loose	2040	2030	10
Gujarat	Rajkot	Mill Delivery	2120	2115	5
	Ahmedabad	Mill Delivery	2170	2160	10
	Surat	Mill Delivery	2230	2220	10
	Dhrol	Mill Quality Loose	1900	1895	5
M.P.	Indore	Mill Delivery	2160	2140	20
	Bhopal	Mill Quality Loose	1940	1925	15
Rajasthan	Kota	Mill Quality Loose	2050	2030	20
		Mill Delivery	2200	2140	60
U.P.	Kanpur	Mill Delivery	2000	2000	Unch
	Mathura	Mill Quality Loose	1980	1960	20
	Kosi	Mill Quality Loose	1920	1920	Unch
	Hathras	Mill Quality Loose	1930	1925	5
	Aligarh	Mill Quality Loose	1940	1920	20
Punjab	Khanna	Mill Quality Loose	1910	1910	Unch
	Ludhiana (Jagraon)	Mill Delivery	-	-	Unch
Haryana	Sirsa	Mill Delivery loose	1940	1945	-5
	Hodal	Mill Delivery	-	-	-
	Bhiwani	Mill Quality Loose	2070	2070	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	2050	2050	Unch
FOR	Kandla (Rajasthan-Rajkot)	Mill Quality	-	-	-
	Gandhidham (Rajasthan-Rajkot)	Mill Quality	-	-	-

Centre	Market	Variety	Prices (Rs/Qtl)		Change
			27-Nov-21	26-Nov-21	
Gujarat	Rajkot	Lokwan	2200	2180	20
M.P.	Indore	Lokwan	2200	2200	Unch
	Bhopal	Lokwan	2200	2200	Unch
	Bina	Sarbati 306	-	-	-
Rajasthan	Kota	LokwanBilty	2175	2155	20
	Baran	Lokwan	2200	2160	40

Wheat Arrivals in Key Centers:

Centre	Market	Variety	Arrivals (Bags/Qtl)		Change
			27-Nov-21	26-Nov-21	
Delhi	Lawrence Road	Mill Delivery	4500	5000	-500
	Narella	Mill Quality Loose	100	150	-50
	Nazafgarh	Mill Quality Loose	50	70	-20
Gujarat	Rajkot	Mill Quality Loose	2200	3200	-1000
	Dhrol	Mill Quality Loose	60	63	-3
M.P.	Indore	Mill Quality Loose	1000	1800	-800
Rajasthan	Kota	Mill Quality	4000	3000	1000
U.P.	Kanpur	Mill Quality Loose	1000	1300	-300
	Mathura	Mill Quality Loose	400	600	-200
	Kosi	Mill Quality Loose	400	500	-100
	Hathras	Mill Quality Loose	200	300	-100
	Aligarh	Mill Quality Loose	300	500	-200
Punjab	Khanna	Mill Quality Loose	500	700	-200
	(Ludhiana)Jagraon	Mill Quality Loose	-	-	Unch
Haryana	Sirsa	Mill Quality Loose	400	400	Unch
	Hodal	Mill Quality Loose	250	400	-150
	Bhiwani	Mill Quality Loose	400	600	-200
	Karnal	Mill Delivery	-	-	-
	Panipat	Mill Quality Loose	-	-	-

Wheat (CBOT) Future Price: 26.11.2021

Contract Month	Open	High	Low	Close	Change
Dec21	821.25	830.5	810	825.5	-11.25
Mar22	833	845.25	823.25	840.25	-10
May22	846.25	850.75	829.75	846.5	-10
Jul22	828	837.25	819.25	834	-9.25
Sep22	817	832.75	816.5	830	-9
Dec22	827	835.75	820.25	832.5	-8.75

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