

Wheat Domestic Fundamentals:

As per sources, 54,000 MT of wheat vessel MEGHNA ENERGY is waiting for loading at Kandla Port since 28th November 2021. And, 6,000 MT of wheat vessel ABDULLATIF is loading at Kandla Port since 29th November 2021. And 33,000 MT of wheat vessel LATIKA NAREE is loading at Kandla Port since 25th 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 loading at Kandla Port since 26th November 2021. Also 33,000 MT of Wheat vessel BAR is expected to arrive at Kandla Port on 29th November 2021.

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 reports, Punjab farmer grows wheat on 35 lakh hectares which is almost 90 percent of the total agricultural area. Potential alternative for wheat can be grams, masoor, rapeseed and mustard.

As per reports, In Punjab around 13.35 lakh hectares of wheat has been sown. The districts of Bathinda, Mansa, Fazilka and Muktsar contribute 61 percent with 8.19 lakh hectares.

International Market Update:

Wheat supply concerns helped CBOT future bounce back on Wednesday from last session's deep loss which is driven by fears about new covid-19 variant and its impact on global economy. The most active wheat contract on CBOT was up by 0.8 percent to \$7.93 per bushel.

Middle East and North Africa (Mena) region making rare Latin American wheat purchases. Turkey made purchase of two milling wheat cargoes from Argentina for January month in the range of \$352-358 per tonne CFR. This is the first purchase made since 2011-12. Also, Egypt made purchase of wheat from Brazil in the range of \$344-348 per tonne CFR marking first purchase since 2012-2013.

Some analyst expects lower production than last year for Australian wheat crop much below the government estimate. Cooler than normal temperature in Eastern Australia has reduced the yield prospects and heavy rains is expected to reduce the quality and production further.

Tunisia is seeking cargoes of around 25,000 tonnes for a potential volume of up to 175,000 tonnes for shipment between January 1 and March 25th.

Russia's wheat exports fell year on year to 18 million tonnes during July 1 to November 25th. Turkey was the largest buyer of russian wheat buying 3.5 million tonnes as of 25th November followed by Egypt with 2.7 million tonnes and Kazakhstan with 1.1 million tonnes.

Ukraine's wheat exports up by 22 percent on year at 14.5 million tonnes from July 1 to November 29th. Due to increased exports and expected robust export campaign, wheat export prices too remained firm and reached a record high of \$342.25 per tonne on 29th November.

Egypt's state grain buyer bought 600,000 tonnes of wheat in an international tender for shipment on January 9th to 20th. The purchase comprises of 240,000 tonnes of Romanian wheat, 240,000 tonnes of Russian wheat and 120,000 tonnes of Ukrainian wheat.

Weather Outlook- Isolated to scattered rainfall very likely over Jammu, Kashmir, Ladakh, Gilgit-Baltistan and Muzaffarabad, Uttarakhand, Himachal Pradesh, Punjab, Haryana, Chandigarh, Delhi, Uttar Pradesh, Rajasthan and Madhya Pradesh during 01st-02nd December. Isolated thunderstorm/lightning also likely over Uttar Pradesh on 02nd and over Madhya Pradesh and Rajasthan on 01st & 02nd December. Heavy to very heavy rainfall very likely over Andaman & Nicobar Islands during 01st-02nd December; over north Coastal Andhra Pradesh on 03rd & 04th; over coastal Odisha during 03rd-05th; over Gangetic West Bengal during 04th-05th. Isolated extremely heavy falls also likely over coastal Odisha and north Coastal Andhra Pradesh on 04th December.

Wheat Daily Prices and Arrivals

Centre	Market	Variety	Prices (Rs/Qtl)		Change
			01-Dec-21	30-Nov-21	
Delhi	Lawrence Road	Mill Delivery	2225	2230	-5
	Narella	Mill Quality Loose	Closed	2070	-
	Nazafgarh	Mill Quality Loose	Closed	2070	-
Gujarat	Rajkot	Mill Delivery	2125	2125	Unch
	Ahmedabad	Mill Delivery	2170	2180	-10
	Surat	Mill Delivery	2240	2250	-10
	Dhrol	Mill Quality Loose	2125	2120	5
M.P.	Indore	Mill Delivery	2100	2100	Unch
	Bhopal	Mill Quality Loose	1960	1950	10
Rajasthan	Kota	Mill Quality Loose	2025	2060	-35
		Mill Delivery	2175	2200	-25
U.P.	Kanpur	Mill Delivery	2050	2050	Unch
	Mathura	Mill Quality Loose	2000	1990	10
	Kosi	Mill Quality Loose	1985	1960	25
	Hathras	Mill Quality Loose	1980	1970	10
	Aligarh	Mill Quality Loose	1980	1970	10
Punjab	Khanna	Mill Quality Loose	1900	1900	Unch
	Ludhiana (Jagraon)	Mill Delivery	-	-	Unch
Haryana	Sirsa	Mill Delivery loose	2000	1940	60
	Hodal	Mill Delivery	-	-	-
	Bhiwani	Mill Quality Loose	2080	2060	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	2100	2100	Unch
FOR	Kandla (Rajasthan-Rajkot)	Mill Quality	-	-	-
	Gandhidham (Rajasthan-Rajkot)	Mill Quality	-	-	-

Centre	Market	Variety	Prices (Rs/Qtl)		Change
			01-Dec-21	30-Nov-21	
Gujarat	Rajkot	Lokwan	2175	2175	Unch
M.P.	Indore	Lokwan	2300	2300	Unch
	Bhopal	Lokwan	2300	2300	Unch
	Bina	Sarbati 306	-	-	-
Rajasthan	Kota	LokwanBilty	2150	2185	-35
	Baran	Lokwan	2125	2120	5

Wheat Arrivals in Key Centers:

Centre	Market	Variety	Arrivals (Bags/Qtl)		Change
			01-Dec-21	30-Nov-21	
Delhi	Lawrence Road	Mill Delivery	6000	5000	1000
	Narella	Mill Quality Loose	Closed	200	-
	Nazafgarh	Mill Quality Loose	Closed	100	-
Gujarat	Rajkot	Mill Quality Loose	900	1500	-600
	Dhrol	Mill Quality Loose	50	43	7
M.P.	Indore	Mill Quality Loose	1000	800	200
Rajasthan	Kota	Mill Quality	3000	3000	Unch
U.P.	Kanpur	Mill Quality Loose	1000	1200	-200
	Mathura	Mill Quality Loose	200	300	-100
	Kosi	Mill Quality Loose	150	100	50
	Hathras	Mill Quality Loose	100	100	Unch
	Aligarh	Mill Quality Loose	150	200	-50
Punjab	Khanna	Mill Quality Loose	500	500	Unch
	(Ludhiana)Jagraon	Mill Quality Loose	-	-	Unch
Haryana	Sirsa	Mill Quality Loose	500	400	100
	Hodal	Mill Quality Loose	30	50	-20
	Bhiwani	Mill Quality Loose	400	500	-100
	Karnal	Mill Delivery	-	-	-
	Panipat	Mill Quality Loose	-	-	-

Wheat (CBOT) Future Price: 30.11.2021

Contract Month	Open	High	Low	Close	Change
Dec21	808.25	808.25	770.5	773.75	-33.75
Mar22	824.25	824.25	782.5	787.25	-35
May22	830	830	789.25	793.75	-34.75
Jul22	817.75	818.5	783.5	787	-30.5
Sep22	814	816.25	784	787.5	-28.25
Dec22	818.25	818.25	787	790.5	-28

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