

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.

In state of Uttar Pradesh, around 14.72 crore NFSA beneficiaries are covered under the PMGKAY. So far under the scheme, the department had allocated a total amount of 139.14 lakh metric tonne of wheat and rice to the state incurring an estimated total subsidy of Rs. 43,335 crores.

International Market Update:

Chicago wheat was slightly changed after four day losing streak in the last sessions as the concerns of supply for good quality wheat persists globally. CBOT wheat most active contract was down by 0.25 cent at \$7.90 per bushel.

Middle east flour millers are not able to purchase high grade Australian milling wheat as the exporters can't find enough stocks of food grain. Traders who sold high quality wheat earlier are now covering up supplies through alternative sources.

Saudi Arabia is seeking 535,000 tonnes of wheat in a tender for arrival between May and July 2022. The wheat was sought in nine consignments including two for Jeddah port, three each for Dammam and Yanbu port and one for Jizan port.

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- Light to moderate rainfall at most places with heavy to very heavy rainfall & extremely heavy falls at isolated places very likely over south Odisha and north coastal Andhra Pradesh and heavy to very heavy rainfall at isolated places over north coastal Andhra Pradesh, north & interior districts of Odisha and also over Gangetic west Bengal.

Wheat Daily Prices and Arrivals

Centre	Market	Variety	Prices (Rs/Qtl)		Change
			02-Dec-21	01-Dec-21	
Delhi	Lawrence Road	Mill Delivery	2215	2225	-10
	Narella	Mill Quality Loose	2060	Closed	-
	Nazafgarh	Mill Quality Loose	2050	Closed	-
Gujarat	Rajkot	Mill Delivery	2120	2125	-5
	Ahmedabad	Mill Delivery	2175	2170	5
	Surat	Mill Delivery	2235	2240	-5
	Dhrol	Mill Quality Loose	2090	2030	60
M.P.	Indore	Mill Delivery	2100	2100	Unch
	Bhopal	Mill Quality Loose	1960	1960	Unch
Rajasthan	Kota	Mill Quality Loose	2025	2025	Unch
		Mill Delivery	2175	2175	Unch
U.P.	Kanpur	Mill Delivery	2050	2050	Unch
	Mathura	Mill Quality Loose	2000	2000	Unch
	Kosi	Mill Quality Loose	2000	1985	15
	Hathras	Mill Quality Loose	1980	1980	Unch
	Aligarh	Mill Quality Loose	1960	1980	-20
Punjab	Khanna	Mill Quality Loose	1950	1900	50
	Ludhiana (Jagraon)	Mill Delivery	-	-	-
Haryana	Sirsa	Mill Delivery loose	2000	2000	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	2100	2100	Unch
FOR	Kandla (Rajasthan-Rajkot)	Mill Quality	-	-	-
	Gandhidham (Rajasthan-Rajkot)	Mill Quality	-	-	-

Centre	Market	Variety	Prices (Rs/Qtl)		Change
			02-Dec-21	01-Dec-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	2150	Unch
	Baran	Lokwan	2125	2125	Unch

Wheat Arrivals in Key Centers:

Centre	Market	Variety	Arrivals (Bags/Qtl)		Change
			02-Dec-21	01-Dec-21	
Delhi	Lawrence Road	Mill Delivery	7000	6000	1000
	Narella	Mill Quality Loose	150	Closed	-
	Nazafgarh	Mill Quality Loose	80	Closed	-
Gujarat	Rajkot	Mill Quality Loose	700	900	-200
	Dhrol	Mill Quality Loose	35	76	-41
M.P.	Indore	Mill Quality Loose	700	1000	-300
Rajasthan	Kota	Mill Quality	2000	3000	-1000
U.P.	Kanpur	Mill Quality Loose	600	1000	-400
	Mathura	Mill Quality Loose	150	200	-50
	Kosi	Mill Quality Loose	250	150	100
	Hathras	Mill Quality Loose	100	100	Unch
	Aligarh	Mill Quality Loose	110	150	-40
Punjab	Khanna	Mill Quality Loose	250	500	-250
	(Ludhiana)Jagraon	Mill Quality Loose	-	-	-
Haryana	Sirsa	Mill Quality Loose	500	500	Unch
	Hodal	Mill Quality Loose	30	30	Unch
	Bhiwani	Mill Quality Loose	400	400	Unch
	Karnal	Mill Delivery	-	-	-
	Panipat	Mill Quality Loose	-	-	-

Wheat (CBOT) Future Price: 01.12.2021

Contract Month	Open	High	Low	Close	Change
Dec21	784	785.5	774.75	778.5	4.75
Mar22	791.75	799	785.5	790.5	3.25
May22	798	805.25	791.5	796.25	2.5
Jul22	791.25	797	782.5	786.5	-0.5
Sep22	792	797	783.25	786.5	-1
Dec22	797	799.25	786	789.5	-1

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