

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 of 03rd December, wheat sowing was done in 200.66 lakh hectares up by 7.24 lakh hectares from 193.42 lakh hectares the previous year during corresponding period. In Madhya Pradesh, sowing was done in around 52.81 lakh hectares up by 6.07 lakh hectares from 46.74 lakh hectares the previous year.

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:

The most active wheat contract on CBOT is down almost by 3 percent this week, the biggest fall since September 10th. The market was trading unchanged at \$8.15 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.

Japan bought 25,510 tonnes of food quality wheat from Australia in a regular tender which closed on 03rd December 2021.

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.

As per reports, nearly 99 percent of the French soft wheat was rated good or excellent unchanged from previous week. The rating shows early potential for next year's harvest though French wheat tends to be more affected by the summer rains during the spring onwards.

Wheat prices have soared this week as the possibility of more Russian export restriction and risk of rain damage to Australia's crop create fear of tight milling wheat supplies.

Romanian wheat production in 2022-23 marketing year is projected at 10.35 million tonnes down from this year's bumper output of 11.15 million tonnes.

Weather Outlook- On 4th, Light to moderate rainfall at most places with heavy to very heavy rainfall & extremely heavy falls at isolated places very likely over south coastal Odisha and north coastal Andhra Pradesh and heavy to very heavy rainfall at isolated places over north coastal Odisha & adjoining interior districts and also over coastal districts of Gangetic west Bengal.

Wheat Daily Prices and Arrivals

Centre	Market	Variety	Prices (Rs/Qtl)		Change
			03-Dec-21	02-Dec-21	
Delhi	Lawrence Road	Mill Delivery	2200	2215	-15
	Narella	Mill Quality Loose	2060	2060	Unch
	Nazafgarh	Mill Quality Loose	2050	2050	Unch
Gujarat	Rajkot	Mill Delivery	2120	2120	Unch
	Ahmedabad	Mill Delivery	2180	2175	5
	Surat	Mill Delivery	2235	2235	Unch
	Dhrol	Mill Quality Loose	1975	2090	-115
M.P.	Indore	Mill Delivery	2080	2100	-20
	Bhopal	Mill Quality Loose	1930	1960	-30
Rajasthan	Kota	Mill Quality Loose	2030	2025	5
		Mill Delivery	2180	2175	5
U.P.	Kanpur	Mill Delivery	2020	2050	-30
	Mathura	Mill Quality Loose	1990	2000	-10
	Kosi	Mill Quality Loose	2000	2000	Unch
	Hathras	Mill Quality Loose	1960	1980	-20
	Aligarh	Mill Quality Loose	1970	1960	10
Punjab	Khanna	Mill Quality Loose	1950	1950	Unch
	Ludhiana (Jagraon)	Mill Delivery	-	-	Unch
Haryana	Sirsa	Mill Delivery loose	2000	2000	Unch
	Hodal	Mill Delivery	-	-	-
	Bhiwani	Mill Quality Loose	2070	2080	-10
	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	2100	-50
FOR	Kandla (Rajasthan-Rajkot)	Mill Quality	-	-	-
	Gandhidham (Rajasthan-Rajkot)	Mill Quality	-	-	-

Centre	Market	Variety	Prices (Rs/Qtl)		Change
			03-Dec-21	02-Dec-21	
Gujarat	Rajkot	Lokwan	2175	2175	Unch
M.P.	Indore	Lokwan	2250	2300	-50
	Bhopal	Lokwan	2300	2300	Unch
	Bina	Sarbati 306	-	-	-
Rajasthan	Kota	LokwanBilty	2155	2150	5
	Baran	Lokwan	2150	2125	25

Wheat Arrivals in Key Centers:

Centre	Market	Variety	Arrivals (Bags/Qtl)		Change
			03-Dec-21	02-Dec-21	
Delhi	Lawrence Road	Mill Delivery	6000	7000	-1000
	Narella	Mill Quality Loose	200	150	50
	Nazafgarh	Mill Quality Loose	100	80	20
Gujarat	Rajkot	Mill Quality Loose	800	700	100
	Dhrol	Mill Quality Loose	86	35	51
M.P.	Indore	Mill Quality Loose	1000	700	300
Rajasthan	Kota	Mill Quality	2500	2000	500
U.P.	Kanpur	Mill Quality Loose	700	600	100
	Mathura	Mill Quality Loose	400	150	250
	Kosi	Mill Quality Loose	300	250	50
	Hathras	Mill Quality Loose	300	100	200
	Aligarh	Mill Quality Loose	200	110	90
Punjab	Khanna	Mill Quality Loose	400	250	150
	(Ludhiana)Jagraon	Mill Quality Loose	-	-	Unch
Haryana	Sirsa	Mill Quality Loose	500	500	Unch
	Hodal	Mill Quality Loose	50	30	20
	Bhiwani	Mill Quality Loose	500	400	100
	Karnal	Mill Delivery	-	-	-
	Panipat	Mill Quality Loose	-	-	-

Wheat (CBOT) Future Price: 02.12.2021

Contract Month	Open	High	Low	Close	Change
Dec21	779.5	809.25	779.5	806.5	28
Mar22	790.25	820.5	789.5	815	24.5
May22	796	824.75	795.5	819.5	23.25
Jul22	786.5	809.75	786.5	802.5	16
Sep22	786.75	808.75	786.75	802	15.5
Dec22	789.75	811.25	789.75	805	15.5

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