

Wheat Domestic Fundamentals:

As per sources, 33,000 MT of wheat vessel IKUCHI ISLAND is waiting for loading at Kandla Port since 24th January 2022. And 13,250 MT of wheat is waiting for loading at Kandla Port since 27th January 2022. And 53,000 MT of wheat vessel AKIJ GLOBE was expected to arrive at Kandla port on 30th January 2022. And 59,182 MT of wheat vessel BULK VENUS is loading at Kandla port since 21st January 2022.

Himachal is producing an average food grain production of 16.75 LMT and is heading towards self-sufficiency ending mainly the dependence from other states. About 4,500 hectares are covered under seed production and the expected production of wheat seed is about 75,000 MT in 2021-22, which is 20,000 MT more than the previous year. Currently, the state takes 25,000 MT to 30,000 MT seeds from neighboring states and if the efforts to increase the self-sufficiency ratio (SSR) succeed, the state will become self-reliant in seed production. Rain in lower areas, particularly in rain-fed places, is beneficial for wheat and other rabi crops. There was scanty rain after the sowing of wheat but rain in January has ended the dry spell, bringing cheer to farmers. The average yield of wheat grown over 3.40 lakh hectares is 20 quintals per hectare and it is expecting that timely rain will help achieve the production target of 6.72 LMT.

Finance Minister Nirmala Sitharaman on Tuesday said that the estimated procurement of wheat in Rabi 2021-22 and paddy in Kharif 2021-22 will cover 1,208 LMT of wheat and paddy from 163 lakh farmers. About ₹ 2.37 lakh crores will be direct payment of Minimum Support Price (MSP) to farmers accounts.

As on 28th January 2022, area sown to wheat fell by 1.01 percent to 342.373 lakh hectare in the current rabi season from 345.864 lakh hectare the previous year during the corresponding period. The acreage was down mainly due to acreage shift from wheat to mustard in the states of Rajasthan, Punjab, Uttar Pradesh.

International Market Update:

U.S. wheat futures found support on Tuesday after slumping more than 3% on Monday to two-week lows on forecasts for decent growing conditions in the U.S. Plains and continued fears of an imminent invasion by Russia into Ukraine. CBOT March wheat futures were up 0.07% at \$7.61 per bushel.

Russia exported 23.6 MMT of wheat between July 1 and January 27 during the Marketing Year 2021-22, down by 21% year-on-year, while export prices declined \$2 week-on-week. Turkey purchased 4.6 MMT of Russian wheat during the year and was the top buyer as of January 27, followed by Egypt at 3.7 MMT and Kazakhstan at 1.6 MMT.

Pakistan's Karachi faces wheat shortage amid rising inflation. The Sindh government has decided to bring 107,000 tonne of wheat to Karachi from rural Sindh. As per sources, Karachi will need 107,000 tonne of wheat for February month and same is required for March month also.

Tunisia has issued an international tender to purchase an estimated 75,000 tonne of durum wheat, 100,000 tonne of soft wheat. The tender will close on 2nd January 2022. The durum is sought in three consignments of 25,000 tonne for shipment between Feb. 25 and March 30 depending on origin supplied. The soft wheat is sought in four 25,000 tonne consignments for shipment between March 20 and April 25, also depending on origin used.

Jordan purchased 60,000 tonne of hard milling wheat to be sourced from optional origins in a tender which closed on 01st January 2022. It was bought at an estimated \$326.00 a tonne c&f for shipment in the second half of August.

Egypt bought 420,000 tonne of wheat in an international tender which closed on 28th January 2022. The purchase comprised 60,000 tonne of Ukrainian wheat, 60,000 tonne of Russian wheat, and 60,000 tonne of Romanian wheat for shipment between March 5 to 15, and 120,000 tonne of Ukrainian wheat, 60,000 tonne of Romanian wheat and 60,000 tonne of Russian wheat for shipment between March 16 to 26.

Japan is seeking to buy a total of 53,957 tonne of food-quality wheat from Canada and Australia in regular tenders that will close on 03rd February 2022.

Weather Outlook: Fairly widespread to widespread light/moderate rainfall/snowfall very likely over Western Himalayan Region during 02nd to 04th February. Isolated hailstorm likely over Himachal Pradesh on 02nd & 03rd February and over Uttarakhand on 03rd & 04th February, 2022.

Wheat Daily Prices and Arrivals

Centre	Market	Variety	Prices (Rs/Qtl)		Change
			01-Feb-22	31-Jan-22	
Delhi	Lawrence Road	Mill Delivery	2290	2285	5
	Narella	Mill Quality Loose	2100	2115	-15
	Nazafgarh	Mill Quality Loose	2100	2120	-20
Gujarat	Rajkot	Mill Delivery	2115	2115	Unch
	Ahmedabad	Mill Delivery	2140	2150	-10
	Surat	Mill Delivery	2220	2230	-10
	Dhrol	Mill Quality Loose	2110	2130	-20
M.P.	Indore	Mill Delivery	Closed	2200	-
	Bhopal	Mill Quality Loose	Closed	1960	-
Rajasthan	Kota	Mill Quality Loose	2000	2020	-20
		Mill Delivery	2150	2170	-20
U.P.	Kanpur	Mill Delivery	2140	2140	Unch
	Mathura	Mill Quality Loose	2090	2085	5
	Kosi	Mill Quality Loose	2100	2115	-15
	Hathras	Mill Quality Loose	2125	2120	5
	Aligarh	Mill Quality Loose	2060	2070	-10
Punjab	Khanna	Mill Quality Loose	2000	2000	Unch
	Ludhiana (Jagraon)	Mill Delivery	-	-	Unch
Haryana	Sirsa	Mill Delivery loose	2070	2070	Unch
	Hodal	Mill Delivery	-	-	-
	Bhiwani	Mill Quality Loose	2160	2160	Unch
	Karnal	Mill Delivery	-	-	-
	Panipat	Mill Quality Loose	-	-	-
Tamil Nadu	Chennai	Mill Quality	2450	2450	Unch
	Madurai	Mill Quality	2507	2507	Unch
	Coimbatore	Mill Quality	2507	2507	Unch
Bihar	Khagariya	Mill Delivery	2100	2100	Unch
	Muzaffarpur	Mill Delivery	-	-	-
FOR	Kandla (Rajasthan-Rajkot)	Mill Quality	-	-	-
	Gandhidham (Rajasthan-Rajkot)	Mill Quality	-	-	-

Centre	Market	Variety	Prices (Rs/Qtl)		Change
			01-Feb-22	31-Jan-22	
Gujarat	Rajkot	Lokwan	2150	2150	Unch
M.P.	Indore	Lokwan	Closed	2300	-
	Bhopal	Lokwan	Closed	2200	-
	Bina	Sarbati 306	Closed	-	-
Rajasthan	Kota	LokwanBilty	2125	2145	-20
	Baran	Lokwan	2210	2200	10

Wheat Arrivals in Key Centres:

Centre	Market	Variety	Arrivals (Bags/Qtl)		Change
			01-Feb-22	31-Jan-22	
Delhi	Lawrence Road	Mill Delivery	4000	4000	Unch
	Narella	Mill Quality Loose	150	600	-450
	Nazafgarh	Mill Quality Loose	50	100	-50
Gujarat	Rajkot	Mill Quality Loose	800	700	100
	Dhrol	Mill Quality Loose	58	88	-30
M.P.	Indore	Mill Quality Loose	Closed	4000	-
Rajasthan	Kota	Mill Quality	2000	3000	-1000
U.P.	Kanpur	Mill Quality Loose	700	500	200
	Mathura	Mill Quality Loose	100	100	Unch
	Kosi	Mill Quality Loose	200	300	-100
	Hathras	Mill Quality Loose	60	100	-40
	Aligarh	Mill Quality Loose	150	200	-50
Punjab	Khanna	Mill Quality Loose	600	700	-100
	(Ludhiana)Jagraon	Mill Quality Loose	-	-	Unch
Haryana	Sirsa	Mill Quality Loose	200	200	Unch
	Hodal	Mill Quality Loose	70	50	20
	Bhiwani	Mill Quality Loose	250	400	-150
	Karnal	Mill Delivery	-	-	-
	Panipat	Mill Quality Loose	-	-	-

Wheat (CBOT) Future Price: 31.01.2022					
Contract Month	Open	High	Low	Close	Change
22-Mar	793	798.5	756.75	761.25	-25
22-May	800	803.5	762.25	766.25	-24.75
22-Jul	790	794.25	755.75	760.5	-21.5
22-Sep	791.25	793.75	757	761.25	-20.75
22-Dec	784.75	797.75	761.75	765.25	-21.25
23-Mar	796.75	800.25	766.75	769.25	-21.5

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