

**Wheat Domestic Fundamentals:**

**As per sources, 33,000 MT of wheat vessel IKUCHI ISLAND is waiting for loading at Kandla Port since 24<sup>th</sup> January 2022. And 53,000 MT of wheat vessel AKIJ GLOBE was expected to arrive at Kandla port on 30<sup>th</sup> January 2022. And 52,500 MT of wheat vessel BULK MANARA was expected to arrive at Kandla Port on 30<sup>th</sup> January 2022. And 31,500 MT of wheat vessel VENTURE GOAL is waiting for loading since 30<sup>th</sup> 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 28<sup>th</sup> 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:**

**The wheat exports from Ukraine firmed up over the week to February 2nd, with overall shipments overtaking last year's total shipments. Ukraine's wheat exports since the start of 2021-22 MY through February 2nd stood at 17.1 million metric tonne (MMT) up from 13.1 MMT. Ukraine shipped 16.6 MMT of wheat in MY 2020-21.**

**Egypt's farmers were expected to produce 9.2 million tonne of wheat last year, but the harvest exceeded expectations, and this year's wheat harvest is expected to yield 10.5 million tonne. Part of the reason behind the bumper harvest lies with the resistant seeds, but another reason is the fact that about 30 percent of home-grown wheat is planted on agricultural terraces, a system which protects the harvest against storms and reduces the consumption of water and fertilizers by 25 percent.**

**Soft wheat exports from the European Union so far this season had reached 16.64 million tonne by January 30, up by 1 million tonne from the previous update after delayed French figures were incorporated.**

**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 with thunderstorm/lightning likely over Bihar & Jharkhand on 03rd & 04th and over West Bengal & Sikkim and Odisha on 04th with possibility of isolated hailstorm over the region. Isolated heavy rainfall also likely over Bihar, Jharkhand and West Bengal & Sikkim on 04th February, 2022.**

Wheat Daily Prices and Arrivals

Centre	Market	Variety	Prices (Rs/Qtl)		Change
			02-Feb-22	01-Feb-22	
Delhi	Lawrence Road	Mill Delivery	2290	2290	Unch
	Narella	Mill Quality Loose	Closed	2100	-
	Nazafgarh	Mill Quality Loose	Closed	2100	-
Gujarat	Rajkot	Mill Delivery	2100	2115	-15
	Ahmedabad	Mill Delivery	2150	2140	10
	Surat	Mill Delivery	2210	2220	-10
	Dhrol	Mill Quality Loose	2110	2110	Unch
M.P.	Indore	Mill Delivery	2200	Closed	-
	Bhopal	Mill Quality Loose	1925	Closed	-
Rajasthan	Kota	Mill Quality Loose	2025	2000	25
		Mill Delivery	2175	2150	25
U.P.	Kanpur	Mill Delivery	2120	2140	-20
	Mathura	Mill Quality Loose	2080	2090	-10
	Kosi	Mill Quality Loose	2100	2100	Unch
	Hathras	Mill Quality Loose	2100	2125	-25
	Aligarh	Mill Quality Loose	2100	2060	40
Punjab	Khanna	Mill Quality Loose	1980	2000	-20
	Ludhiana (Jagraon)	Mill Delivery	-	-	Unch
Haryana	Sirsa	Mill Delivery loose	2060	2070	-10
	Hodal	Mill Delivery	-	-	-
	Bhiwani	Mill Quality Loose	2150	2160	-10
	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
			02-Feb-22	01-Feb-22	
<b>Gujarat</b>	Rajkot	Lokwan	2150	2150	<b>Unch</b>
<b>M.P.</b>	Indore	Lokwan	2300	Closed	-
	Bhopal	Lokwan	2150	Closed	-
	Bina	Sarbati 306	-	Closed	-
<b>Rajasthan</b>	Kota	LokwanBilty	2150	2125	<b>25</b>
	Baran	Lokwan	2175	2210	<b>-35</b>

**Wheat Arrivals in Key Centres:**

Centre	Market	Variety	Arrivals (Bags/Qtl)		Change
			02-Feb-22	01-Feb-22	
<b>Delhi</b>	Lawrence Road	Mill Delivery	5000	4000	<b>1000</b>
	Narella	Mill Quality Loose	Closed	150	-
	Nazafgarh	Mill Quality Loose	Closed	50	-
<b>Gujarat</b>	Rajkot	Mill Quality Loose	1200	800	<b>400</b>
	Dhrol	Mill Quality Loose	73	58	<b>15</b>
<b>M.P.</b>	Indore	Mill Quality Loose	2000	Closed	-
<b>Rajasthan</b>	Kota	Mill Quality	3000	2000	<b>1000</b>
<b>U.P.</b>	Kanpur	Mill Quality Loose	800	700	<b>100</b>
	Mathura	Mill Quality Loose	200	100	<b>100</b>
	Kosi	Mill Quality Loose	250	200	<b>50</b>
	Hathras	Mill Quality Loose	150	60	<b>90</b>
	Aligarh	Mill Quality Loose	100	150	<b>-50</b>
<b>Punjab</b>	Khanna	Mill Quality Loose	700	600	<b>100</b>
	(Ludhiana)Jagraon	Mill Quality Loose	0	0	<b>Unch</b>
<b>Haryana</b>	Sirsa	Mill Quality Loose	300	200	<b>100</b>
	Hodal	Mill Quality Loose	100	70	<b>30</b>
	Bhiwani	Mill Quality Loose	500	250	<b>250</b>
	Karnal	Mill Delivery	-	-	-
	Panipat	Mill Quality Loose	-	-	-

Wheat (CBOT) Future Price: 01.01.2022					
Contract Month	Open	High	Low	Close	Change
22-Mar	762.5	776.75	760.5	769	7.75
22-May	767.5	781	765.5	774	7.75
22-Jul	760.75	773.75	760	767.5	7
22-Sep	763	773.75	761	767.25	6
22-Dec	766.75	777.75	765	771.25	6
23-Mar	770.5	782	769	775.5	6.25

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