

**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.**

**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.**

**USDA has reduced its estimate for Turkey's wheat imports for marketing year 2021-22 (June-May) to 10.8 MMT down by 5 MMT from the previous estimate. The decline in wheat imports in the current marketing year is likely due to an expected increase in barley imports and a depreciation of the Turkish Lira against the US dollar. Turkey is a major wheat importer and usually sources its requirements from Russia and Ukraine. It is also a key exporter of wheat flour and wheat products.**

**Bangladesh has issued an international tender to purchase 50,000 MT of milling wheat. The deadline for submission of price offers is February 14th. The country is importing grains to store the reserves after extreme weather from floods to heatwaves damaged the crops.**

**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 |
|------------|-------------------------------|---------------------|-----------------|-----------|--------|
|            |                               |                     | 03-Feb-22       | 02-Feb-22 |        |
| Delhi      | Lawrence Road                 | Mill Delivery       | 2290            | 2290      | Unch   |
|            | Narella                       | Mill Quality Loose  | 2100            | Closed    | -      |
|            | Nazafgarh                     | Mill Quality Loose  | 2100            | Closed    | -      |
| Gujarat    | Rajkot                        | Mill Delivery       | 2100            | 2100      | Unch   |
|            | Ahmedabad                     | Mill Delivery       | 2150            | 2150      | Unch   |
|            | Surat                         | Mill Delivery       | 2210            | 2210      | Unch   |
|            | Dhrol                         | Mill Quality Loose  | 2050            | 2110      | -60    |
| M.P.       | Indore                        | Mill Delivery       | 2200            | 2200      | Unch   |
|            | Bhopal                        | Mill Quality Loose  | 1930            | 1925      | 5      |
| Rajasthan  | Kota                          | Mill Quality Loose  | 2035            | 2025      | 10     |
|            |                               | Mill Delivery       | 2185            | 2175      | 10     |
| U.P.       | Kanpur                        | Mill Delivery       | 2120            | 2120      | Unch   |
|            | Mathura                       | Mill Quality Loose  | 2100            | 2080      | 20     |
|            | Kosi                          | Mill Quality Loose  | 2100            | 2100      | Unch   |
|            | Hathras                       | Mill Quality Loose  | 2150            | 2100      | 50     |
|            | Aligarh                       | Mill Quality Loose  | 2100            | 2100      | Unch   |
| Punjab     | Khanna                        | Mill Quality Loose  | 1980            | 1980      | Unch   |
|            | Ludhiana (Jagraon)            | Mill Delivery       | -               | -         | Unch   |
| Haryana    | Sirsa                         | Mill Delivery loose | 2060            | 2060      | Unch   |
|            | Hodal                         | Mill Delivery       | -               | -         | -      |
|            | Bhiwani                       | Mill Quality Loose  | 2180            | 2150      | 30     |
|            | 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      |
|------------------|--------|-------------|-----------------|-----------|-------------|
|                  |        |             | 03-Feb-22       | 02-Feb-22 |             |
| <b>Gujarat</b>   | Rajkot | Lokwan      | 2150            | 2150      | <b>Unch</b> |
| <b>M.P.</b>      | Indore | Lokwan      | 2300            | 2300      | <b>Unch</b> |
|                  | Bhopal | Lokwan      | 2150            | 2150      | <b>Unch</b> |
|                  | Bina   | Sarbati 306 | -               | -         | -           |
| <b>Rajasthan</b> | Kota   | LokwanBilty | 2160            | 2150      | <b>10</b>   |
|                  | Baran  | Lokwan      | 2200            | 2175      | <b>25</b>   |

**Wheat Arrivals in Key Centres:**

| Centre           | Market            | Variety            | Arrivals (Bags/Qtl) |           | Change       |
|------------------|-------------------|--------------------|---------------------|-----------|--------------|
|                  |                   |                    | 03-Feb-22           | 02-Feb-22 |              |
| <b>Delhi</b>     | Lawrence Road     | Mill Delivery      | 5000                | 5000      | <b>Unch</b>  |
|                  | Narella           | Mill Quality Loose | 100                 | Closed    | -            |
|                  | Nazafgarh         | Mill Quality Loose | 60                  | Closed    | -            |
| <b>Gujarat</b>   | Rajkot            | Mill Quality Loose | 1500                | 1200      | <b>300</b>   |
|                  | Dhrol             | Mill Quality Loose | 42                  | 73        | <b>-31</b>   |
| <b>M.P.</b>      | Indore            | Mill Quality Loose | 1500                | 2000      | <b>-500</b>  |
| <b>Rajasthan</b> | Kota              | Mill Quality       | 2000                | 3000      | <b>-1000</b> |
| <b>U.P.</b>      | Kanpur            | Mill Quality Loose | 500                 | 800       | <b>-300</b>  |
|                  | Mathura           | Mill Quality Loose | 50                  | 200       | <b>-150</b>  |
|                  | Kosi              | Mill Quality Loose | 400                 | 250       | <b>150</b>   |
|                  | Hathras           | Mill Quality Loose | 50                  | 150       | <b>-100</b>  |
|                  | Aligarh           | Mill Quality Loose | 100                 | 100       | <b>Unch</b>  |
| <b>Punjab</b>    | Khanna            | Mill Quality Loose | 500                 | 700       | <b>-200</b>  |
|                  | (Ludhiana)Jagraon | Mill Quality Loose | -                   | -         | <b>Unch</b>  |
| <b>Haryana</b>   | Sirsa             | Mill Quality Loose | 300                 | 300       | <b>Unch</b>  |
|                  | Hodal             | Mill Quality Loose | 40                  | 100       | <b>-60</b>   |
|                  | Bhiwani           | Mill Quality Loose | 200                 | 500       | <b>-300</b>  |
|                  | Karnal            | Mill Delivery      | -                   | -         | -            |
|                  | Panipat           | Mill Quality Loose | -                   | -         | -            |

| Wheat (CBOT) Future Price: 02.01.2022 |        |        |        |        |        |
|---------------------------------------|--------|--------|--------|--------|--------|
| Contract Month                        | Open   | High   | Low    | Close  | Change |
| 22-Mar                                | 770    | 778.5  | 749.25 | 755    | -14    |
| 22-May                                | 774.5  | 782.75 | 755    | 761    | -13    |
| 22-Jul                                | 767.5  | 775.75 | 750.75 | 755    | -12.5  |
| 22-Sep                                | 768.75 | 774.75 | 752.25 | 756.25 | -11    |
| 22-Dec                                | 772.75 | 778.75 | 757    | 761    | -10.25 |
| 23-Mar                                | 777    | 782    | 761.75 | 766    | -9.5   |

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