

Wheat Domestic Fundamentals:

As per sources, 33,000 MT of wheat vessel BAR is loading at Kandla Port since 04th December 2021. Also, 54,000 MT of Wheat vessel MEGHNA ENERGY is loading at Knadla Port since 04th December 2021.

During the week of December 01 to 08, 2021, the weekly average price in India was up by 3.20 percent at Rs. 2201.45 per quintal against Rs. 2133.29 per quintal the previous week. Also, wheat average prices increased by 20.30 percent from Rs. 1829.92 per quintal same time last year.

The price of wheat in Lawrence Road market down by Rs. 10 and traded at Rs. 2190 per quintal. In Kanpur, the price of wheat was up by Rs. 15 and traded at Rs. 2040 per quintal. In Indore market the wheat was up by Rs. 20 and traded at Rs. 2070 per quintal and in Khanna market the wheat was steady and traded at Rs. 2000 per quintal.

In Madhya Pradesh, as per sources, wheat sowing area is expected to go down this rabi season as the farmers are shifting from wheat to lentil and mustard due to better prices.

International Market Update:

ABARES increased the estimate for wheat export for the marketing year 2021-22 to 24.5 million tonnes from 23 million tonnes estimated in September. The exports have seen 3 percent rise year on year. The wheat export is likely to increase due to tightening wheat supplies from Canada, USA and Russia amid prolonged poor seasonal conditions.

Wheat futures in CBOT fell weighed by fear of new covid variant despite bullish trends in the outer markets. Major Saudi Arabia tender didn't support the market as the supply is for July 2022 which creates a fear of lack of demand for new crop later.

In Bangladesh, continuous rainfall over the last few days have impacted the wheat in Narail district and the cultivation of the rabi crop this year is expected to be delayed.

France estimate soft winter wheat area for 2022 harvest at 4.92 million hectares down from 4.96 million hectares the previous year.

Lower protein content for the Australian wheat is raising concern about the volume of high-quality wheat from Australia. Asian countries prefer APW wheat containing 10.5 protein while ASW wheat contain 9 percent protein. The price for APW wheat is shooting up which is quoted at an all time high \$365 per tonne FOB up from \$340 per tonne last week.

Jordan issues tender to buy 120,000 tonnes of wheat, deadline for submission of price is on December 9. Possible shipment combination is between May and July.

Wheat yields across Canada fell by 38.5 per cent to 21.7 million tonnes, seeing their yields plummet by 43.4 per cent to 26 bushels per acre.

Saudi Arabia bought an estimated 689,000 tonnes of wheat in an international tender with an average price of \$365.14 per tonne C&F.

Weather Outlook- Isolated to scattered light to moderate rainfall over Coastal Andhra Pradesh, Tamilnadu and Kerala on 09th with isolated heavy falls over Tamilnadu. Gradual fall in minimum temperatures by 2-4°C over most parts of Northwest, Central and East India during next 4-5 days. Dense fog very likely in isolated pockets over Northeast India during next 3 days. Light rainfall/snowfall over Jammu- Kashmir- Ladakh- Gilgit- Baltistan- Muzaffarabad during 07th-09th and over Himachal Pradesh on 08th & 09th December.

Wheat Daily Prices and Arrivals

Centre	Market	Variety	Prices (Rs/Qtl)		Change
			07-Dec-21	06-Dec-21	
Delhi	Lawrence Road	Mill Delivery	2190	2200	-10
	Narella	Mill Quality Loose	2070	2050	20
	Nazafgarh	Mill Quality Loose	2060	2030	30
Gujarat	Rajkot	Mill Delivery	2110	2120	-10
	Ahmedabad	Mill Delivery	2170	2175	-5
	Surat	Mill Delivery	2235	2240	-5
	Dhrol	Mill Quality Loose	2080	2040	40
M.P.	Indore	Mill Delivery	2070	2050	20
	Bhopal	Mill Quality Loose	1925	1900	25
Rajasthan	Kota	Mill Quality Loose	2025	2000	25
		Mill Delivery	2175	2150	25
U.P.	Kanpur	Mill Delivery	2040	2025	15
	Mathura	Mill Quality Loose	1970	1940	30
	Kosi	Mill Quality Loose	1980	1975	5
	Hathras	Mill Quality Loose	1925	2000	-75
	Aligarh	Mill Quality Loose	1920	1940	-20
Punjab	Khanna	Mill Quality Loose	1910	1900	10
	Ludhiana (Jagraon)	Mill Delivery	-	-	Unch
Haryana	Sirsa	Mill Delivery loose	2020	2030	-10
	Hodal	Mill Delivery	-	-	-
	Bhiwani	Mill Quality Loose	2050	2040	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	-
FOR	Kandla (Rajasthan-Rajkot)	Mill Quality	-	-	-
	Gandhidham (Rajasthan-Rajkot)	Mill Quality	-	-	-

Centre	Market	Variety	Prices (Rs/Qtl)		Change
			07-Dec-21	06-Dec-21	
Gujarat	Rajkot	Lokwan	2175	2175	Unch
M.P.	Indore	Lokwan	2200	2200	Unch
	Bhopal	Lokwan	2200	2200	Unch
	Bina	Sarbati 306	-	-	-
Rajasthan	Kota	LokwanBilty	2150	2125	25
	Baran	Lokwan	2200	2120	80

Wheat Arrivals in Key Centers:

Centre	Market	Variety	Arrivals (Bags/Qtl)		Change
			07-Dec-21	06-Dec-21	
Delhi	Lawrence Road	Mill Delivery	6000	5000	1000
	Narella	Mill Quality Loose	200	100	100
	Nazafgarh	Mill Quality Loose	50	100	-50
Gujarat	Rajkot	Mill Quality Loose	1100	1000	100
	Dhrol	Mill Quality Loose	75	124	-49
M.P.	Indore	Mill Quality Loose	1000	3000	-2000
Rajasthan	Kota	Mill Quality	3500	3000	500
U.P.	Kanpur	Mill Quality Loose	1000	500	500
	Mathura	Mill Quality Loose	300	800	-500
	Kosi	Mill Quality Loose	450	380	70
	Hathras	Mill Quality Loose	200	450	-250
	Aligarh	Mill Quality Loose	500	1200	-700
Punjab	Khanna	Mill Quality Loose	600	300	300
	(Ludhiana)Jagraon	Mill Quality Loose	-	-	Unch
Haryana	Sirsa	Mill Quality Loose	400	700	-300
	Hodal	Mill Quality Loose	50	70	-20
	Bhiwani	Mill Quality Loose	600	700	-100
	Karnal	Mill Delivery	-	-	-
	Panipat	Mill Quality Loose	-	-	-

Wheat (CBOT) Future Price: 06.12.2021

Contract Month	Open	High	Low	Close	Change
Dec21	799.75	799.75	784.5	797	2.5
Mar22	810.75	812	789.5	806.25	2.5
May22	817	817.75	795.75	811.25	1.75
Jul22	799.25	801.5	784	798.75	4.5
Sep22	799.25	801.5	785.5	799	4.25
Dec22	800	804.5	790	802.75	4

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