

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 2.85 percent at Rs. 2193.79 per quintal against Rs. 2133.10 per quintal the previous week. Also, wheat average prices increased by 19.88 percent from Rs. 1829.92 per quintal same time last year.

The price of wheat in Lawrence Road market up by Rs. 10 and traded at Rs. 2200 per quintal. In Kanpur, the price of wheat was down by Rs. 10 and traded at Rs. 2030 per quintal. In Indore market the wheat was up by Rs. 30 and traded at Rs. 2100 per quintal and in Khanna market the wheat was up by Rs. 25 and traded at Rs. 2025 per quintal.

In Gujarat, the acreage for wheat has reduced. The increase in area of chana is coming at the expense of wheat which was grown at 7.51 lakh hectares or just 63 percent of the last three years average area of 11.89 lakh hectares. The largest drop in acreage is reported from Saurashtra region.

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 at CBOT was down by 3 to 7 cents per bushel as uncertainty of global economy persists due to the new coronavirus variant which adds more weight. Also, French soft wheat export forecast were lowered as a result higher ending stocks are expected in the market.

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.

Ukraine's wheat exports were nearly up by 21 percent year on year at 14.6 million tonnes from July 1 through December 6. However, the pace of exports as the on year gap slightly narrowed from 22 percent on week ending November 29 to 21 percent.

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.

Bangladesh received lowest offer of \$404.11 per tonne CIF in an international tender to purchase and import 50,000 tonnes of wheat. Though no purchase has been made yet and the offer is still being considered.

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- Rainfall activity is likely to increase over east peninsular coast during 08th-09th December and over Odisha on 09th December. Isolated heavy rainfall activity is likely over coastal Tamilnadu on 08th & 09th and over Coastal Andhra Pradesh on 09th December, 2021. Dense fog very likely in isolated pockets over Northeast India during next 2 days.

Wheat Daily Prices and Arrivals

Centre	Market	Variety	Prices (Rs/Qtl)		Change
			08-Dec-21	07-Dec-21	
Delhi	Lawrence Road	Mill Delivery	2200	2190	10
	Narella	Mill Quality Loose	Closed	2070	-
	Nazafgarh	Mill Quality Loose	Closed	2060	-
Gujarat	Rajkot	Mill Delivery	2110	2110	Unch
	Ahmedabad	Mill Delivery	2180	2170	10
	Surat	Mill Delivery	2250	2235	15
	Dhrol	Mill Quality Loose	2030	2080	-50
M.P.	Indore	Mill Delivery	2100	2070	30
	Bhopal	Mill Quality Loose	1930	1925	5
Rajasthan	Kota	Mill Quality Loose	2030	2025	5
		Mill Delivery	2180	2175	5
U.P.	Kanpur	Mill Delivery	2030	2040	-10
	Mathura	Mill Quality Loose	1980	1970	10
	Kosi	Mill Quality Loose	2000	1980	20
	Hathras	Mill Quality Loose	1930	1925	5
	Aligarh	Mill Quality Loose	1950	1920	30
Punjab	Khanna	Mill Quality Loose	1920	1910	10
	Ludhiana (Jagraon)	Mill Delivery	-	-	Unch
Haryana	Sirsa	Mill Delivery loose	2020	2020	Unch
	Hodal	Mill Delivery	-	-	-
	Bhiwani	Mill Quality Loose	2050	2050	Unch
	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	-	-	-
FOR	Kandla (Rajasthan-Rajkot)	Mill Quality	-	-	-
	Gandhidham (Rajasthan-Rajkot)	Mill Quality	-	-	-

Centre	Market	Variety	Prices (Rs/Qtl)		Change
			08-Dec-21	07-Dec-21	
Gujarat	Rajkot	Lokwan	2150	2175	-25
M.P.	Indore	Lokwan	2200	2200	Unch
	Bhopal	Lokwan	2200	2200	Unch
	Bina	Sarbati 306	-	-	-
Rajasthan	Kota	LokwanBilty	2155	2150	5
	Baran	Lokwan	2210	2200	10

Wheat Arrivals in Key Centers:

Centre	Market	Variety	Arrivals (Bags/Qtl)		Change
			08-Dec-21	07-Dec-21	
Delhi	Lawrence Road	Mill Delivery	4000	6000	-2000
	Narella	Mill Quality Loose	Closed	200	-
	Nazafgarh	Mill Quality Loose	Closed	50	-
Gujarat	Rajkot	Mill Quality Loose	800	1100	-300
	Dhrol	Mill Quality Loose	74	75	-1
M.P.	Indore	Mill Quality Loose	2000	1000	1000
Rajasthan	Kota	Mill Quality	4000	3500	500
U.P.	Kanpur	Mill Quality Loose	800	1000	-200
	Mathura	Mill Quality Loose	500	300	200
	Kosi	Mill Quality Loose	500	450	50
	Hathras	Mill Quality Loose	150	200	-50
	Aligarh	Mill Quality Loose	400	500	-100
Punjab	Khanna	Mill Quality Loose	500	600	-100
	(Ludhiana)Jagraon	Mill Quality Loose	-	-	Unch
Haryana	Sirsa	Mill Quality Loose	500	400	100
	Hodal	Mill Quality Loose	50	50	Unch
	Bhiwani	Mill Quality Loose	400	600	-200
	Karnal	Mill Delivery	-	-	-
	Panipat	Mill Quality Loose	-	-	-

Wheat (CBOT) Future Price: 07.12.2021

Contract Month	Open	High	Low	Close	Change
Dec21	811	812	796	799.25	2.25
Mar22	808.5	813.5	797.5	808.5	2.25
May22	812.25	818	803	813.25	2
Jul22	800.75	805.5	791.75	801.5	2.75
Sep22	799.5	805	792	802.25	3.25
Dec22	804.25	808.25	795.75	806.25	3.5

Disclaimer

The information and opinions contained in the document have been compiled from sources believed to be reliable. The company does not warrant its accuracy, completeness and correctness. Use of data and information contained in this report is at your own risk. This document is not, and should not be construed as, an offer to sell or solicitation to buy any commodities. This document may not be reproduced, distributed or published, in whole or in part, by any recipient hereof for any purpose without prior permission from the Company. IASL and its affiliates and/or their officers, directors and employees may have positions in any commodities mentioned in this document (or in any related investment) and may from time to time add to or dispose of any such commodities (or investment). Please see the detailed disclaimer at <http://www.agriwatch.com/Disclaimer.asp> © 2021 Indian Agribusiness Systems Pvt Ltd.