

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. And 30,000 MT of wheat vessel DMC NEPTUNE is waiting for loading at Kandla Port since 04th December 2021.

During the week of December 01 to 08, 2021, the weekly average price in India was up by 2.79 percent at Rs. 2192.59 per quintal against Rs. 2133.10 per quintal the previous week. Also, wheat average prices increased by 19.82 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. 2210 per quintal. In Kanpur, the price of wheat was down by Rs. 5 and traded at Rs. 2025 per quintal. In Indore market the wheat was steady and traded at Rs. 2100 per quintal and in Khanna market the wheat was down by Rs. 5 and traded at Rs. 2020 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:

US wheat futures on Thursday edged lower for second consecutive session as forecast for mild temperature and rain in main key regions of US fueled the prospects of ample global supplies. The most-active wheat futures were down 0.2% at \$7.93 per bushel.

Russian wheat production in 2022-23 marketing year could exceed 80 million tonnes to hit its third highest to date due to favorable weather condition and expected increase in acreage.

As per USDA, total feed consumption in the UK is expected to drop by 250,000 tonnes in 2021-22 as the livestock sector experience rationalization due to labor and logistic issues. Wheat consumption by food, seed and industrial usage is expected to increase 500,000 tonnes mainly due to increased industrial usage.

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 purchased 60,000 tonnes of wheat in an international tender which was bought in an estimated \$341 per tonne c&f for shipment in the first half of July 2022.

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- Isolated to scattered light/moderate rainfall activity likely over Coastal Andhra Pradesh & Yanam, Rayalaseema, Tamilnadu, Puducherry & Karaikal and Kerala & Mahe during next 5 days and over South Interior Karnataka and Telangana during next 2 days. Isolated heavy rainfall activity is likely over south Tamilnadu on 09th December, 2021. Dense Fog in the morning hours at isolated pockets likely over Assam, Meghalaya, Mizoram & Tripura during next 24 hours and Shallow to Moderate Fog over the region thereafter.

Wheat Daily Prices and Arrivals

Centre	Market	Variety	Prices (Rs/Qtl)		Change
			09-Dec-21	08-Dec-21	
Delhi	Lawrence Road	Mill Delivery	2210	2200	10
	Narella	Mill Quality Loose	2080	Closed	-
	Nazafgarh	Mill Quality Loose	2070	Closed	-
Gujarat	Rajkot	Mill Delivery	2115	2110	5
	Ahmedabad	Mill Delivery	2180	2180	Unch
	Surat	Mill Delivery	2250	2250	Unch
	Dhrol	Mill Quality Loose	2025	2030	-5
M.P.	Indore	Mill Delivery	2100	2100	Unch
	Bhopal	Mill Quality Loose	1950	1930	20
Rajasthan	Kota	Mill Quality Loose	2040	2030	10
		Mill Delivery	2190	2180	10
U.P.	Kanpur	Mill Delivery	2025	2030	-5
	Mathura	Mill Quality Loose	1990	1980	10
	Kosi	Mill Quality Loose	2000	2000	Unch
	Hathras	Mill Quality Loose	1940	1930	10
	Aligarh	Mill Quality Loose	1930	1950	-20
Punjab	Khanna	Mill Quality Loose	1910	1920	-10
	Ludhiana (Jagraon)	Mill Delivery	-	-	Unch
Haryana	Sirsa	Mill Delivery loose	2020	2020	Unch
	Hodal	Mill Delivery	-	-	-
	Bhiwani	Mill Quality Loose	2060	2050	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	-	-	-
FOR	Kandla (Rajasthan-Rajkot)	Mill Quality	-	-	-
	Gandhidham (Rajasthan-Rajkot)	Mill Quality	-	-	-

Centre	Market	Variety	Prices (Rs/Qtl)		Change
			09-Dec-21	08-Dec-21	
Gujarat	Rajkot	Lokwan	2150	2150	Unch
M.P.	Indore	Lokwan	2200	2200	Unch
	Bhopal	Lokwan	2200	2200	Unch
	Bina	Sarbati 306	-	-	-
Rajasthan	Kota	LokwanBilty	2165	2155	10
	Baran	Lokwan	2190	2210	-20

Wheat Arrivals in Key Centers:

Centre	Market	Variety	Arrivals (Bags/Qtl)		Change
			09-Dec-21	08-Dec-21	
Delhi	Lawrence Road	Mill Delivery	5000	4000	1000
	Narella	Mill Quality Loose	150	Closed	-
	Nazafgarh	Mill Quality Loose	100	Closed	-
Gujarat	Rajkot	Mill Quality Loose	1000	800	200
	Dhrol	Mill Quality Loose	100	74	26
M.P.	Indore	Mill Quality Loose	1400	2000	-600
Rajasthan	Kota	Mill Quality	3000	4000	-1000
U.P.	Kanpur	Mill Quality Loose	900	800	100
	Mathura	Mill Quality Loose	400	500	-100
	Kosi	Mill Quality Loose	400	500	-100
	Hathras	Mill Quality Loose	100	150	-50
	Aligarh	Mill Quality Loose	600	400	200
Punjab	Khanna	Mill Quality Loose	400	500	-100
	(Ludhiana)Jagraon	Mill Quality Loose	-	-	Unch
Haryana	Sirsa	Mill Quality Loose	500	500	Unch
	Hodal	Mill Quality Loose	100	50	50
	Bhiwani	Mill Quality Loose	500	400	100
	Karnal	Mill Delivery	-	-	-
	Panipat	Mill Quality Loose	-	-	-

Wheat (CBOT) Future Price: 08.12.2021

Contract Month	Open	High	Low	Close	Change
Dec21	799.25	800	787.75	791.25	-8
Mar22	810	812	790.75	794.5	-14
May22	814.75	817	796	799.25	-14
Jul22	802	803.75	788	790.75	-10.75
Sep22	802.25	804.25	789.5	792.25	-10
Dec22	807.25	808	793.5	796.5	-9.75

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