

Wheat Domestic Fundamentals:

As per sources, 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 loading at Kandla Port since 08th December 2021.

During the week of December 09 to 16, 2021, the weekly average price in India was down by 3.44 percent at Rs. 2114.11 per quintal against Rs. 2189.49 per quintal the previous week. Also, wheat average prices increased by 15.01 percent from Rs. 1838.21 per quintal same time last year.

The price of wheat in Lawrence Road market was down by Rs. 10 and traded at Rs. 2200 per quintal. In Kanpur, the price of wheat was up by Rs. 5 and traded at Rs. 2030 per quintal. In Indore market the wheat was down by Rs.80 and traded at Rs. 2020 per quintal and in Khanna market the wheat was down by Rs. 20 and traded at Rs. 2000 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.

As of 10th December, wheat sowing was done in 248.668 lakh hectares down by 6.036 lakh hectares from 254.704 lakh hectares the previous year during corresponding period. In Madhya Pradesh, sowing was done in around 64.610 lakh hectares down by 0.360 lakh hectares from 64.970 lakh hectares the previous year as per ministry of agriculture. The fall in acreage is mainly due to shift from wheat to oilseeds and pulses.

International Market Update:

The CBOT's most active wheat contract dropped to its 60-day moving average before rebounding. Wheat climbed after a week of lower movement, finding technical resistance as the USDA reported larger than expected domestic wheat stocks in its monthly assessment. CBOT March soft red winter wheat was up 10.25 cents at \$7.87 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.

As per USDA, export prices for wheat remains on the higher side for the remaining season making US wheat highly uncompetitive. The wheat export forecast was at 840 million bushels, lowest in seven years.

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.

Due to abundant rainfall, Australian harvest is expected to be at 34 million tonnes as per USDA. And this is expected to be second bumper crop after previous year's record harvest.

Weather Outlook- Isolated to scattered light/moderate rainfall activity likely over south Coastal Andhra Pradesh & Yanam, Rayalaseema, South Interior Karnataka, Tamilnadu, Puducherry & Karaikal and Kerala & Mahe during next 5 days.

Wheat Daily Prices and Arrivals

Centre	Market	Variety	Prices (Rs/Qtl)		Change
			10-Dec-21	09-Dec-21	
Delhi	Lawrence Road	Mill Delivery	2200	2210	-10
	Narella	Mill Quality Loose	2070	2080	-10
	Nazafgarh	Mill Quality Loose	2060	2070	-10
Gujarat	Rajkot	Mill Delivery	2100	2115	-15
	Ahmedabad	Mill Delivery	2170	2180	-10
	Surat	Mill Delivery	2230	2250	-20
	Dhrol	Mill Quality Loose	2020	2025	-5
M.P.	Indore	Mill Delivery	2020	2100	-80
	Bhopal	Mill Quality Loose	1960	1950	10
Rajasthan	Kota	Mill Quality Loose	2040	2040	Unch
		Mill Delivery	2200	2190	10
U.P.	Kanpur	Mill Delivery	2030	2025	5
	Mathura	Mill Quality Loose	1975	1990	-15
	Kosi	Mill Quality Loose	2030	2000	30
	Hathras	Mill Quality Loose	2025	1940	85
	Aligarh	Mill Quality Loose	1950	1930	20
Punjab	Khanna	Mill Quality Loose	1900	1910	-10
	Ludhiana (Jagraon)	Mill Delivery	-	-	Unch
Haryana	Sirsa	Mill Delivery loose	2025	2020	5
	Hodal	Mill Delivery	-	-	-
	Bhiwani	Mill Quality Loose	2080	2060	20
	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	2000	2100	-100
	Muzaffarpur	Mill Delivery	-	-	-
FOR	Kandla (Rajasthan-Rajkot)	Mill Quality	-	-	-
	Gandhidham (Rajasthan-Rajkot)	Mill Quality	-	-	-

Centre	Market	Variety	Prices (Rs/Qtl)		Change
			10-Dec-21	09-Dec-21	
Gujarat	Rajkot	Lokwan	2150	2150	Unch
M.P.	Indore	Lokwan	2200	2200	Unch
	Bhopal	Lokwan	2250	2200	50
	Bina	Sarbati 306	-	-	-
Rajasthan	Kota	LokwanBilty	2165	2165	Unch
	Baran	Lokwan	2100	2190	-90

Wheat Arrivals in Key Centers:

Centre	Market	Variety	Arrivals (Bags/Qtl)		Change
			10-Dec-21	09-Dec-21	
Delhi	Lawrence Road	Mill Delivery	5000	5000	Unch
	Narella	Mill Quality Loose	200	150	50
	Nazafgarh	Mill Quality Loose	100	100	Unch
Gujarat	Rajkot	Mill Quality Loose	1200	1000	200
	Dhrol	Mill Quality Loose	58	100	-42
M.P.	Indore	Mill Quality Loose	1000	1400	-400
Rajasthan	Kota	Mill Quality	3500	3000	500
U.P.	Kanpur	Mill Quality Loose	1000	900	100
	Mathura	Mill Quality Loose	100	400	-300
	Kosi	Mill Quality Loose	300	400	-100
	Hathras	Mill Quality Loose	700	100	600
	Aligarh	Mill Quality Loose	300	600	-300
Punjab	Khanna	Mill Quality Loose	600	400	200
	(Ludhiana)Jagraon	Mill Quality Loose	-	-	Unch
Haryana	Sirsa	Mill Quality Loose	400	500	-100
	Hodal	Mill Quality Loose	30	100	-70
	Bhiwani	Mill Quality Loose	600	500	100
	Karnal	Mill Delivery	-	-	-
	Panipat	Mill Quality Loose	-	-	-

Wheat (CBOT) Future Price: 09.12.2021

Contract Month	Open	High	Low	Close	Change
Dec21	793.5	793.5	773.5	773.5	-17.75
Mar22	796	796.5	770.5	776.75	-17.75
May22	800	800.5	775.75	782.5	-16.75
Jul22	791.75	791.75	769	774.75	-16
Sep22	793.25	793.25	771.5	777.25	-15
Dec22	796.75	796.75	775.75	781.75	-14.75

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