

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 3.97 percent at Rs. 2102.85 per quintal against Rs. 2189.79 per quintal the previous week. Also, wheat average prices increased by 14.40 percent from Rs. 1838.21 per quintal same time last year.

The price of wheat in Lawrence Road market was steady and traded at Rs. 2200 per quintal. In Kanpur, the price of wheat was down by Rs. 30 and traded at Rs. 2000 per quintal. In Indore market the wheat was down by Rs.40 and traded at Rs. 1980 per quintal and in Khanna market the wheat was steady and traded at Rs. 2000 per quintal.

The high price for transport through trucks is causing a major logistic issue for the movement of the wheat.

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 overall wheat acreage fell by 2.37 percent mainly due to shifting of wheat to oilseeds by the farmers because of better prices.

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- Light to moderate rainfall at isolated places very likely over parts of southeast Peninsular India (Tamilnadu, Puducherry & Karaikal, Kerala & Mahe, Andhra Pradesh & Yanam and South Interior Karnataka) and Andaman & Nicobar Islands during next 3-4 days; over Arunachal Pradesh during 15th-16th and Lakshadweep during 14th-15th December. Light to moderate rainfall/snowfall at isolated places very likely over Kashmir-Ladakh-Gilgit-Baltistan-Muzaffarabad during 14th-16th December. Dry weather very likely over remaining parts of the country during next 4-5 days.

Wheat Daily Prices and Arrivals

Centre	Market	Variety	Prices (Rs/Qtl)		Change
			11-Dec-21	10-Dec-21	
Delhi	Lawrence Road	Mill Delivery	2200	2200	Unch
	Narella	Mill Quality Loose	2070	2070	Unch
	Nazafgarh	Mill Quality Loose	2060	2060	Unch
Gujarat	Rajkot	Mill Delivery	2100	2100	Unch
	Ahmedabad	Mill Delivery	2170	2170	Unch
	Surat	Mill Delivery	2240	2230	10
	Dhrol	Mill Quality Loose	2000	2020	-20
M.P.	Indore	Mill Delivery	1980	2020	-40
	Bhopal	Mill Quality Loose	1940	1960	-20
Rajasthan	Kota	Mill Quality Loose	2000	2040	-40
		Mill Delivery	2150	2200	-50
U.P.	Kanpur	Mill Delivery	2000	2030	-30
	Mathura	Mill Quality Loose	1955	1975	-20
	Kosi	Mill Quality Loose	2010	2030	-20
	Hathras	Mill Quality Loose	1975	2025	-50
	Aligarh	Mill Quality Loose	1920	1950	-30
Punjab	Khanna	Mill Quality Loose	1900	1900	Unch
	Ludhiana (Jagraon)	Mill Delivery	-	-	Unch
Haryana	Sirsa	Mill Delivery loose	2025	2025	Unch
	Hodal	Mill Delivery	-	-	-
	Bhiwani	Mill Quality Loose	2080	2080	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	2000	2000	Unch
	Muzaffarpur	Mill Delivery	-	-	-
FOR	Kandla (Rajasthan-Rajkot)	Mill Quality	-	-	-
	Gandhidham (Rajasthan-Rajkot)	Mill Quality	-	-	-

Centre	Market	Variety	Prices (Rs/Qtl)		Change
			11-Dec-21	10-Dec-21	
Gujarat	Rajkot	Lokwan	2150	2150	Unch
M.P.	Indore	Lokwan	2100	2200	-100
	Bhopal	Lokwan	2150	2250	-100
	Bina	Sarbati 306	-	-	-
Rajasthan	Kota	LokwanBilty	2125	2165	-40
	Baran	Lokwan	2050	2100	-50

Wheat Arrivals in Key Centers:

Centre	Market	Variety	Arrivals (Bags/Qtl)		Change
			11-Dec-21	10-Dec-21	
Delhi	Lawrence Road	Mill Delivery	5000	5000	Unch
	Narella	Mill Quality Loose	200	200	Unch
	Nazafgarh	Mill Quality Loose	100	100	Unch
Gujarat	Rajkot	Mill Quality Loose	1200	1200	Unch
	Dhrol	Mill Quality Loose	81	58	23
M.P.	Indore	Mill Quality Loose	2000	1000	1000
Rajasthan	Kota	Mill Quality	4000	3500	500
U.P.	Kanpur	Mill Quality Loose	2000	1000	1000
	Mathura	Mill Quality Loose	200	100	100
	Kosi	Mill Quality Loose	500	300	200
	Hathras	Mill Quality Loose	900	700	200
	Aligarh	Mill Quality Loose	1000	300	700
Punjab	Khanna	Mill Quality Loose	600	600	Unch
	(Ludhiana)Jagraon	Mill Quality Loose	-	-	Unch
Haryana	Sirsa	Mill Quality Loose	300	400	-100
	Hodal	Mill Quality Loose	30	30	Unch
	Bhiwani	Mill Quality Loose	600	600	Unch
	Karnal	Mill Delivery	-	-	-
	Panipat	Mill Quality Loose	-	-	-

Wheat (CBOT) Future Price: 10.12.2021

Contract Month	Open	High	Low	Close	Change
Dec21	769.25	783.25	769	782	8.5
Mar22	779	788	768	785.25	8.5
May22	783.5	793.5	773.75	790.75	8.25
Jul22	776.75	785.5	765.75	783	8.25
Sep22	777.25	787.5	768.25	785.25	8
Dec22	783	792	772.5	789.25	7.5

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