

Wheat Domestic Fundamentals:

As per sources, 54,000 MT of Wheat vessel CAPE TRAFALGAR is loading at Kandla Port since 11th December 2021. And 33,000 MT of wheat vessel UNITY is loading at Kandla Port since 12th December 2021. Also, 51,500 MT of wheat vessel ELPIDA GR is expected to arrive at Kandla port on 15th December.

During the week of December 09 to 16, 2021, the weekly average price in India was down by 3.10 percent at Rs. 2120.52 per quintal against Rs. 2188.39 per quintal the previous week. Also, wheat average prices increased by 15.36 percent from Rs. 1838.21 per quintal same time last year.

The price of wheat in Lawrence Road market was down by Rs 5 and traded at Rs. 2195 per quintal. In Kanpur, the price of wheat was up by Rs.20 at Rs. 2030 per quintal. In Indore market the wheat was down by Rs. 10 and traded at Rs. 1910 per quintal and in Khanna market the wheat was up by Rs. 25 and traded at Rs. 1975 per quintal.

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.

The Solvent Extractors' Association of India (SEA) has suggested to the Centre to shift the acreage from grains to oilseed crops in the States such as Punjab and Haryana.

International Market Update:

U.S. wheat futures fell nearly 4% on Wednesday and European wheat fell 3% as a bumper Australian harvest and signs of continued competition from Black Sea supplies added to technical pressure.

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/snowfall at isolated places very likely over Jammu, Kashmir-Ladakh-Gilgit-Baltistan-Muzaffarabad and Himachal Pradesh during next 3 days and over Uttarakhand during 16th-17th December. Isolated light rainfall likely over northern parts of Punjab, Haryana and West Uttar Pradesh on 16th December.

Wheat Daily Prices and Arrivals

Centre	Market	Variety	Prices (Rs/Qtl)		Change
			15-Dec-21	14-Dec-21	
Delhi	Lawrence Road	Mill Delivery	2195	2220	-25
	Narella	Mill Quality Loose	Closed	2050	-
	Nazafgarh	Mill Quality Loose	Closed	2030	-
Gujarat	Rajkot	Mill Delivery	2075	2100	-25
	Ahmedabad	Mill Delivery	2140	2180	-40
	Surat	Mill Delivery	2200	2250	-50
	Dhrol	Mill Quality Loose	2080	2035	45
M.P.	Indore	Mill Delivery	1910	1920	-10
	Bhopal	Mill Quality Loose	1925	1950	-25
Rajasthan	Kota	Mill Quality Loose	2000	1980	20
		Mill Delivery	2150	2130	20
U.P.	Kanpur	Mill Delivery	2030	2010	20
	Mathura	Mill Quality Loose	1985	2000	-15
	Kosi	Mill Quality Loose	1970	2000	-30
	Hathras	Mill Quality Loose	2000	2020	-20
	Aligarh	Mill Quality Loose	1940	1960	-20
Punjab	Khanna	Mill Quality Loose	1975	1950	25
	Ludhiana (Jagraon)	Mill Delivery	0	0	Unch
Haryana	Sirsa	Mill Delivery loose	2010	2010	Unch
	Hodal	Mill Delivery	NA	NA	-
	Bhiwani	Mill Quality Loose	2115	2115	Unch
	Karnal	Mill Delivery	NA	NA	-
	Panipat	Mill Quality Loose	NA	NA	-
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	NR	NR	-
FOR	Kandla (Rajasthan-Rajkot)	Mill Quality	NA	NA	-
	Gandhidham (Rajasthan-Rajkot)	Mill Quality	NA	NA	-

Centre	Market	Variety	Prices (Rs/Qtl)		Change
			15-Dec-21	14-Dec-21	
Gujarat	Rajkot	Lokwan	2150	2150	Unch
M.P.	Indore	Lokwan	2100	2100	Unch
	Bhopal	Lokwan	2225	2225	Unch
	Bina	Sarbati 306	NR	NR	-
Rajasthan	Kota	LokwanBilty	2125	2105	20
	Baran	Lokwan	2120	2090	30

Wheat Arrivals in Key Centers:

Centre	Market	Variety	Arrivals (Bags/Qtl)		Change
			15-Dec-21	14-Dec-21	
Delhi	Lawrence Road	Mill Delivery	5000	4000	1000
	Narella	Mill Quality Loose	Closed	400	-
	Nazafgarh	Mill Quality Loose	Closed	200	-
Gujarat	Rajkot	Mill Quality Loose	1000	1000	Unch
	Dhrol	Mill Quality Loose	80	50	30
M.P.	Indore	Mill Quality Loose	800	1000	-200
Rajasthan	Kota	Mill Quality	3000	3000	Unch
U.P.	Kanpur	Mill Quality Loose	700	1200	-500
	Mathura	Mill Quality Loose	600	200	400
	Kosi	Mill Quality Loose	800	600	200
	Hathras	Mill Quality Loose	150	400	-250
	Aligarh	Mill Quality Loose	1400	400	1000
Punjab	Khanna	Mill Quality Loose	300	500	-200
	(Ludhiana)Jagraon	Mill Quality Loose	0	0	Unch
Haryana	Sirsa	Mill Quality Loose	400	500	-100
	Hodal	Mill Quality Loose	20	40	-20
	Bhiwani	Mill Quality Loose	200	300	-100
	Karnal	Mill Delivery	NA	NA	-
	Panipat	Mill Quality Loose	NA	NA	-

Wheat (CBOT) Future Price: 15.12.2021

Contract Month	Open	High	Low	Close	Change
Dec21	787	787	751	756	-31
Mar22	791.75	792	757.5	762	-30.5
May22	782.5	782.5	753	757	-27
Jul22	785.5	785.5	756	759.75	-26
Sep22	787.5	787.5	759.75	763.75	-25.5
Dec22	787.25	787.25	761.25	764.75	-25.5

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