

**Wheat Domestic Fundamentals:**

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

**During the week of December 09 to 16, 2021, the weekly average price in India was down by 3.24 percent at Rs. 2117.42 per quintal against Rs. 2188.43 per quintal the previous week. Also, wheat average prices increased by 15.19 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. 2190 per quintal. In Kanpur, the price of wheat was down by Rs. 30 at Rs. 2000 per quintal. In Indore market the wheat was down by Rs. 10 and traded at Rs. 1900 per quintal and in Khanna market the wheat was down by Rs. 10 and traded at Rs. 2070 per quintal.**

**As of 10<sup>th</sup> 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.**

**Thailand's wheat imports for the 2021-22 marketing year are forecast to decline by 6% compared to the previous year due to a slow economic recovery from the COVID-19 pandemic as per USDA.**

**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.**

**Strategie Grains has raised its estimate for EU soft wheat exports outside the bloc for the current 2021/22 season by more than one million tonnes as a fall in prices has made French wheat more competitive on world markets.**

**Iranian state agency the Government Trading Corporation (GTC) is believed to have purchased around 500,000 tonnes of milling wheat in a tender that closed on 15th December 2021.**

**Jordan's state grains buyer purchased about 60,000 tonnes of hard milling wheat to be sourced from optional origins in a tender which closed on 16th December 2021.**

**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
			16-Dec-21	15-Dec-21	
Delhi	Lawrence Road	Mill Delivery	2190	2195	-5
	Narella	Mill Quality Loose	2050	Closed	-
	Nazafgarh	Mill Quality Loose	2040	Closed	-
Gujarat	Rajkot	Mill Delivery	2075	2075	Unch
	Ahmedabad	Mill Delivery	2150	2140	10
	Surat	Mill Delivery	2230	2200	30
	Dhrol	Mill Quality Loose	2170	2080	90
M.P.	Indore	Mill Delivery	1900	1910	-10
	Bhopal	Mill Quality Loose	1930	1925	5
Rajasthan	Kota	Mill Quality Loose	2025	2000	25
		Mill Delivery	2175	2150	25
U.P.	Kanpur	Mill Delivery	2000	2030	-30
	Mathura	Mill Quality Loose	1990	1985	5
	Kosi	Mill Quality Loose	2000	1970	30
	Hathras	Mill Quality Loose	2000	2000	Unch
	Aligarh	Mill Quality Loose	1980	1940	40
Punjab	Khanna	Mill Quality Loose	1960	1975	-15
	Ludhiana (Jagraon)	Mill Delivery	0	0	Unch
Haryana	Sirsa	Mill Delivery loose	2010	2010	Unch
	Hodal	Mill Delivery	NA	0	-
	Bhiwani	Mill Quality Loose	2120	2115	5
	Karnal	Mill Delivery	NA	0	-
	Panipat	Mill Quality Loose	NA	0	-
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
			16-Dec-21	15-Dec-21	
<b>Gujarat</b>	Rajkot	Lokwan	2150	2150	<b>Unch</b>
<b>M.P.</b>	Indore	Lokwan	2200	2100	<b>100</b>
	Bhopal	Lokwan	2200	2225	<b>-25</b>
	Bina	Sarbati 306	NR	0	-
<b>Rajasthan</b>	Kota	LokwanBilty	2150	2125	<b>25</b>
	Baran	Lokwan	2070	2120	<b>-50</b>

**Wheat Arrivals in Key Centers:**

Centre	Market	Variety	Arrivals (Bags/Qtl)		Change
			16-Dec-21	15-Dec-21	
<b>Delhi</b>	Lawrence Road	Mill Delivery	6000	5000	<b>1000</b>
	Narella	Mill Quality Loose	100	Closed	-
	Nazafgarh	Mill Quality Loose	100	Closed	-
<b>Gujarat</b>	Rajkot	Mill Quality Loose	700	1000	<b>-300</b>
	Dhrol	Mill Quality Loose	53	80	<b>-27</b>
<b>M.P.</b>	Indore	Mill Quality Loose	1000	800	<b>200</b>
<b>Rajasthan</b>	Kota	Mill Quality	2500	3000	<b>-500</b>
<b>U.P.</b>	Kanpur	Mill Quality Loose	1000	700	<b>300</b>
	Mathura	Mill Quality Loose	400	600	<b>-200</b>
	Kosi	Mill Quality Loose	900	800	<b>100</b>
	Hathras	Mill Quality Loose	200	150	<b>50</b>
	Aligarh	Mill Quality Loose	250	1400	<b>-1150</b>
<b>Punjab</b>	Khanna	Mill Quality Loose	600	300	<b>300</b>
	(Ludhiana)Jagraon	Mill Quality Loose	0	0	<b>Unch</b>
<b>Haryana</b>	Sirsa	Mill Quality Loose	500	400	<b>100</b>
	Hodal	Mill Quality Loose	30	20	<b>10</b>
	Bhiwani	Mill Quality Loose	500	200	<b>300</b>
	Karnal	Mill Delivery	NA	NA	-
	Panipat	Mill Quality Loose	NA	NA	-

**Wheat (CBOT) Future Price: 16.12.2021**

Contract Month	Open	High	Low	Close	Change
Dec21	757.5	773	751.25	770.5	14.5
Mar22	763.25	777.5	757.25	775	13
May22	757.5	771	752.25	768.5	11.5
Jul22	761.5	773.5	755.5	771	11.25
Sep22	765.25	777.25	759.75	774.5	10.75
Dec22	766.25	778.25	760.5	775.5	10.75

**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.