

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 16 to 23, 2021, the weekly average price in India was down by 1.09 percent at Rs. 2139.13 per quintal against Rs. 2116.03 per quintal the previous week. Also, wheat average prices increased by 14.10 percent from Rs. 1874.77 per quintal same time last year.

The price of wheat in Lawrence Road market was steady and traded at Rs. 2190 per quintal. In Kanpur, the price of wheat was up by Rs. 10 at Rs. 2010 per quintal. In Indore market the wheat was up by Rs. 10 and traded at Rs. 2080 per quintal and in Khanna market the wheat was down by Rs. 10 and traded at Rs. 2060 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:

CBOT edged higher as brisk export demand and adverse weather for U.S. crops helped prices move away from the two-month lows struck this week..

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.

The Argentina government on Friday capped the volume of wheat for the 2021/22 cycle that can be exported, in a bid to head off domestic grains shortages and tamp down rising food values in the country, which is battling high inflation.

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- Dense to Very dense fog in the morning hours in isolated pockets very likely over Punjab during 19th-20th; over Haryana & Chandigarh on 19th and Dense fog in isolated pockets over Assam & Meghalaya and Nagaland, Manipur, Mizoram & Tripura on 19th December, 2021. Ground frost conditions in the morning hours in isolated pockets very likely over Punjab, Haryana & Chandigarh and north Rajasthan during next 2 days.

Wheat Daily Prices and Arrivals

Centre	Market	Variety	Prices (Rs/Qtl)		Change
			17-Dec-21	16-Dec-21	
Delhi	Lawrence Road	Mill Delivery	2190	2190	Unch
	Narella	Mill Quality Loose	2050	2050	Unch
	Nazafgarh	Mill Quality Loose	2060	2040	20
Gujarat	Rajkot	Mill Delivery	2080	2075	5
	Ahmedabad	Mill Delivery	2150	2150	Unch
	Surat	Mill Delivery	2240	2230	10
	Dhrol	Mill Quality Loose	2170	2170	Unch
M.P.	Indore	Mill Delivery	2080	2070	10
	Bhopal	Mill Quality Loose	1950	1930	20
Rajasthan	Kota	Mill Quality Loose	2030	2025	5
		Mill Delivery	2180	2175	5
U.P.	Kanpur	Mill Delivery	2010	2000	10
	Mathura	Mill Quality Loose	2000	1990	10
	Kosi	Mill Quality Loose	1980	2000	-20
	Hathras	Mill Quality Loose	1990	2000	-10
	Aligarh	Mill Quality Loose	1970	1980	-10
Punjab	Khanna	Mill Quality Loose	1960	1960	Unch
	Ludhiana (Jagraon)	Mill Delivery	-	-	Unch
Haryana	Sirsa	Mill Delivery loose	2010	2010	Unch
	Hodal	Mill Delivery	-	-	-
	Bhiwani	Mill Quality Loose	2120	2120	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
			17-Dec-21	16-Dec-21	
Gujarat	Rajkot	Lokwan	2200	2150	50
M.P.	Indore	Lokwan	2200	2200	Unch
	Bhopal	Lokwan	2200	2200	Unch
	Bina	Sarbati 306	-	-	-
Rajasthan	Kota	LokwanBilty	2155	2150	5
	Baran	Lokwan	2100	2070	30

Wheat Arrivals in Key Centers:

Centre	Market	Variety	Arrivals (Bags/Qtl)		Change
			17-Dec-21	16-Dec-21	
Delhi	Lawrence Road	Mill Delivery	6000	6000	Unch
	Narella	Mill Quality Loose	150	100	50
	Nazafgarh	Mill Quality Loose	50	100	-50
Gujarat	Rajkot	Mill Quality Loose	600	700	-100
	Dhrol	Mill Quality Loose	53	53	Unch
M.P.	Indore	Mill Quality Loose	1000	1000	Unch
Rajasthan	Kota	Mill Quality	3500	2500	1000
U.P.	Kanpur	Mill Quality Loose	800	1000	-200
	Mathura	Mill Quality Loose	300	400	-100
	Kosi	Mill Quality Loose	300	900	-600
	Hathras	Mill Quality Loose	400	200	200
	Aligarh	Mill Quality Loose	500	250	250
Punjab	Khanna	Mill Quality Loose	500	600	-100
	(Ludhiana)Jagraon	Mill Quality Loose	-	-	Unch
Haryana	Sirsa	Mill Quality Loose	500	500	Unch
	Hodal	Mill Quality Loose	50	30	20
	Bhiwani	Mill Quality Loose	400	500	-100
	Karnal	Mill Delivery	-	-	-
	Panipat	Mill Quality Loose	-	-	-

Wheat (CBOT) Future Price: 17.12.2021

Contract Month	Open	High	Low	Close	Change
Dec21	770	780.25	765.25	775	4.5
Mar22	775	784	770	778.5	3.5
May22	766.5	774.5	763.75	769.75	1.25
Jul22	768.5	776.25	766	771.25	0.25
Sep22	771.75	779	769.75	774.5	unch
Dec22	773	779.75	770.75	775	-0.5

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