

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 1.48 percent at Rs. 2147.09 per quintal against Rs. 2115.84 per quintal the previous week. Also, wheat average prices increased by 14.53 percent from Rs. 1874.77 per quintal same time last year.

The price of wheat in Lawrence Road market was up by Rs. 10 and traded at Rs. 2200 per quintal. In Kanpur, the price of wheat was steady at Rs. 2010 per quintal. In Indore market the wheat was up by Rs. 20 and traded at Rs. 2100 per quintal and in Khanna market the wheat was up by Rs. 20 and traded at Rs. 2080 per quintal.

As of 17th December, wheat sowing was done in 277.71 lakh hectares down by 2.438 lakh hectares from 280.147 lakh hectares the previous year during corresponding period. In Madhya Pradesh, sowing was done in around 70.00 lakh hectares up by 5.030 lakh hectares from 64.970 lakh hectares the previous year as per ministry of agriculture.

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.

Russia is considering imposing a higher tax on wheat exports, based on a formula that links the tax rise to increases in the price of the commodity. Under the formula, the tax will rise if prices reach \$375 a ton and again if they hit \$400 a ton.

Weather Outlook- Cold Wave to Severe Cold Wave conditions very likely to continue to prevail over a few pockets of Punjab, Haryana & Chandigarh, Rajasthan, Madhya Pradesh on 20th & 21st; cold wave conditions at isolated pockets on 22nd December, 2021 and very likely to abate thereafter. Cold Wave conditions in a few pockets very likely to continue to prevail over Jammu, Kashmir-Ladakh-Gilgit-Baltistan-Muzaffarabad, Himachal Pradesh, Uttarakhand, Uttar Pradesh and Chhattisgarh on 20th; cold wave conditions at isolated pockets on 21st December, 2021 and very likely to abate thereafter. Cold Day Conditions very likely in a few/isolated pockets over Uttarakhand, Madhya Pradesh and Uttar Pradesh till 20th December and likely to abate thereafter.

Wheat Daily Prices and Arrivals

Centre	Market	Variety	Prices (Rs/Qtl)		Change
			18-Dec-21	17-Dec-21	
Delhi	Lawrence Road	Mill Delivery	2200	2190	10
	Narella	Mill Quality Loose	2050	2050	Unch
	Nazafgarh	Mill Quality Loose	2040	2060	-20
Gujarat	Rajkot	Mill Delivery	2090	2080	10
	Ahmedabad	Mill Delivery	2170	2150	20
	Surat	Mill Delivery	2240	2240	Unch
	Dhrol	Mill Quality Loose	NA	1985	-
M.P.	Indore	Mill Delivery	2100	2080	20
	Bhopal	Mill Quality Loose	1940	1950	-10
Rajasthan	Kota	Mill Quality Loose	2000	2030	-30
		Mill Delivery	2150	2180	-30
U.P.	Kanpur	Mill Delivery	2010	2010	Unch
	Mathura	Mill Quality Loose	2000	2000	Unch
	Kosi	Mill Quality Loose	2000	1980	20
	Hathras	Mill Quality Loose	1970	1990	-20
	Aligarh	Mill Quality Loose	1960	1970	-10
Punjab	Khanna	Mill Quality Loose	1970	1960	10
	Ludhiana (Jagraon)	Mill Delivery	-	-	-
Haryana	Sirsa	Mill Delivery loose	2010	2010	Unch
	Hodal	Mill Delivery	NA	NA	-
	Bhiwani	Mill Quality Loose	2150	2120	30
	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	-	-	-
FOR	Kandla (Rajasthan-Rajkot)	Mill Quality	-	-	-
	Gandhidham (Rajasthan-Rajkot)	Mill Quality	-	-	-

Centre	Market	Variety	Prices (Rs/Qtl)		Change
			18-Dec-21	17-Dec-21	
Gujarat	Rajkot	Lokwan	2175	2200	-25
M.P.	Indore	Lokwan	2200	2200	Unch
	Bhopal	Lokwan	2200	2200	Unch
	Bina	Sarbati 306	NR	NR	-
Rajasthan	Kota	LokwanBilty	2125	2155	-30
	Baran	Lokwan	2110	2100	10

Wheat Arrivals in Key Centers:

Centre	Market	Variety	Arrivals (Bags/Qtl)		Change
			18-Dec-21	17-Dec-21	
Delhi	Lawrence Road	Mill Delivery	4000	6000	-2000
	Narella	Mill Quality Loose	100	150	-50
	Nazafgarh	Mill Quality Loose	100	50	50
Gujarat	Rajkot	Mill Quality Loose	1100	600	500
	Dhrol	Mill Quality Loose	NA	81	-
M.P.	Indore	Mill Quality Loose	4000	4000	Unch
Rajasthan	Kota	Mill Quality	4000	3500	500
U.P.	Kanpur	Mill Quality Loose	700	800	-100
	Mathura	Mill Quality Loose	400	300	100
	Kosi	Mill Quality Loose	200	300	-100
	Hathras	Mill Quality Loose	150	400	-250
	Aligarh	Mill Quality Loose	300	500	-200
Punjab	Khanna	Mill Quality Loose	400	500	-100
	(Ludhiana)Jagraon	Mill Quality Loose	-	-	Unch
Haryana	Sirsa	Mill Quality Loose	400	500	-100
	Hodal	Mill Quality Loose	80	50	30
	Bhiwani	Mill Quality Loose	200	400	-200
	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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