

**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 16 to 23, 2021, the weekly average price in India was up by 1.49 percent at Rs. 2146.82 per quintal against Rs. 2115.34 per quintal the previous week. Also, wheat average prices increased by 14.51 percent from Rs. 1874.77 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. 10 at Rs. 2020 per quintal. In Indore market the wheat was steady and traded at Rs. 2100 per quintal and in Khanna market the wheat was up by Rs. 40 and traded at Rs. 2120 per quintal.**

**As of 17<sup>th</sup> 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.**

**Markets regulator Sebi on Monday directed stock exchanges not to launch new derivative contracts in wheat, crude palm oil, moong and few other commodities till further orders.**

**International Market Update:**

**Russian wheat prices fell for a third consecutive week last week, tracking lower prices in Chicago and Paris and after only a small reduction in Russia's upcoming grain export quota.**

**U.S. and European wheat futures fell about 1.5% on Monday as growing investor fears about a resurgence in coronavirus cases pushed prices further from last month's multi-year highs.**

**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
			20-Dec-21	18-Dec-21	
Delhi	Lawrence Road	Mill Delivery	2195	2200	-5
	Narella	Mill Quality Loose	2050	2050	Unch
	Nazafgarh	Mill Quality Loose	2050	2040	10
Gujarat	Rajkot	Mill Delivery	2075	2090	-15
	Ahmedabad	Mill Delivery	2160	2170	-10
	Surat	Mill Delivery	2240	2240	Unch
	Dhrol	Mill Quality Loose	-	2050	-
M.P.	Indore	Mill Delivery	2100	2100	Unch
	Bhopal	Mill Quality Loose	1925	1940	-15
Rajasthan	Kota	Mill Quality Loose	1980	2000	-20
		Mill Delivery	2130	2150	-20
U.P.	Kanpur	Mill Delivery	2020	2010	10
	Mathura	Mill Quality Loose	1980	2000	-20
	Kosi	Mill Quality Loose	2000	2000	Unch
	Hathras	Mill Quality Loose	1900	1970	-70
	Aligarh	Mill Quality Loose	1950	1960	-10
Punjab	Khanna	Mill Quality Loose	2000	1970	30
	Ludhiana (Jagraon)	Mill Delivery	-	-	Unch
Haryana	Sirsa	Mill Delivery loose	2010	2010	Unch
	Hodal	Mill Delivery	-	-	-
	Bhiwani	Mill Quality Loose	2040	2150	-110
	Karnal	Mill Delivery	-	-	-
	Panipat	Mill Quality Loose	-	-	-
Tamil Nadu	Chennai	Mill Quality	2450	2500	-50
	Madurai	Mill Quality	2507	2557	-50
	Coimbatore	Mill Quality	2507	2557	-50
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
			20-Dec-21	18-Dec-21	
Gujarat	Rajkot	Lokwan	2150	2175	-25
M.P.	Indore	Lokwan	2200	2200	Unch
	Bhopal	Lokwan	2250	2200	50
	Bina	Sarbati 306	-	-	-
Rajasthan	Kota	LokwanBilty	2105	2125	-20
	Baran	Lokwan	2130	2110	20

Wheat Arrivals in Key Centers:

Centre	Market	Variety	Arrivals (Bags/Qtl)		Change
			20-Dec-21	18-Dec-21	
Delhi	Lawrence Road	Mill Delivery	4000	4000	Unch
	Narella	Mill Quality Loose	150	100	50
	Nazafgarh	Mill Quality Loose	100	100	Unch
Gujarat	Rajkot	Mill Quality Loose	700	1100	-400
	Dhrol	Mill Quality Loose	-	47	-
M.P.	Indore	Mill Quality Loose	5000	4000	1000
Rajasthan	Kota	Mill Quality	4000	4000	Unch
U.P.	Kanpur	Mill Quality Loose	500	700	-200
	Mathura	Mill Quality Loose	200	400	-200
	Kosi	Mill Quality Loose	450	200	250
	Hathras	Mill Quality Loose	500	150	350
	Aligarh	Mill Quality Loose	200	300	-100
Punjab	Khanna	Mill Quality Loose	600	400	200
	(Ludhiana)Jagraon	Mill Quality Loose	-	-	Unch
Haryana	Sirsa	Mill Quality Loose	500	400	100
	Hodal	Mill Quality Loose	40	80	-40
	Bhiwani	Mill Quality Loose	500	200	300
	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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