

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 up by 1.25 percent at Rs. 2141.60 per quintal against Rs. 2115.26 per quintal the previous week. Also, wheat average prices increased by 14.23 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. 2190 per quintal. In Kanpur, the price of wheat was down by Rs. 5 at Rs. 2015 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. 5 and traded at Rs. 2125 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.

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.

Syria in 2021 saw its lowest level of wheat production in 50 years as drought, high input costs and dire economic conditions took their toll.

Sovecon increased its forecast for Russia's 2022 wheat crop to 81.3 million tonnes from the previous estimate of 80.7 million tonnes because of good weather conditions.

Ukraine's wheat exports were more than 26% higher year on year at 15.4 million MT between July to December 20, data released by the country's agricultural ministry.

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
			21-Dec-21	20-Dec-21	
Delhi	Lawrence Road	Mill Delivery	2190	2195	-5
	Narella	Mill Quality Loose	2060	2050	10
	Nazafgarh	Mill Quality Loose	2050	2050	Unch
Gujarat	Rajkot	Mill Delivery	2075	2075	Unch
	Ahmedabad	Mill Delivery	2160	2160	Unch
	Surat	Mill Delivery	2235	2240	-5
	Dhrol	Mill Quality Loose	-	-	-
M.P.	Indore	Mill Delivery	2100	2100	Unch
	Bhopal	Mill Quality Loose	1950	1925	25
Rajasthan	Kota	Mill Quality Loose	1950	1980	-30
		Mill Delivery	2100	2130	-30
U.P.	Kanpur	Mill Delivery	2015	2020	-5
	Mathura	Mill Quality Loose	1980	1980	Unch
	Kosi	Mill Quality Loose	2000	2000	Unch
	Hathras	Mill Quality Loose	1925	1900	25
	Aligarh	Mill Quality Loose	1940	1950	-10
Punjab	Khanna	Mill Quality Loose	2000	2000	Unch
	Ludhiana (Jagraon)	Mill Delivery	-	-	Unch
Haryana	Sirsa	Mill Delivery loose	2010	2010	Unch
	Hodal	Mill Delivery	-	-	-
	Bhiwani	Mill Quality Loose	2040	2040	Unch
	Karnal	Mill Delivery	-	-	-
	Panipat	Mill Quality Loose	-	-	-
Tamil Nadu	Chennai	Mill Quality	2450	2450	Unch
	Madurai	Mill Quality	2507	2507	Unch
	Coimbatore	Mill Quality	2507	2507	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
			21-Dec-21	20-Dec-21	
Gujarat	Rajkot	Lokwan	2175	2150	25
M.P.	Indore	Lokwan	2300	2200	100
	Bhopal	Lokwan	2250	2250	Unch
	Bina	Sarbati 306	-	-	-
Rajasthan	Kota	LokwanBilty	2075	2105	-30
	Baran	Lokwan	2050	2130	-80

Wheat Arrivals in Key Centers:

Centre	Market	Variety	Arrivals (Bags/Qtl)		Change
			21-Dec-21	20-Dec-21	
Delhi	Lawrence Road	Mill Delivery	5000	4000	1000
	Narella	Mill Quality Loose	200	150	50
	Nazafgarh	Mill Quality Loose	150	100	50
Gujarat	Rajkot	Mill Quality Loose	1400	700	700
	Dhrol	Mill Quality Loose	-	-	-
M.P.	Indore	Mill Quality Loose	3500	5000	-1500
Rajasthan	Kota	Mill Quality	4500	4000	500
U.P.	Kanpur	Mill Quality Loose	800	500	300
	Mathura	Mill Quality Loose	300	200	100
	Kosi	Mill Quality Loose	500	450	50
	Hathras	Mill Quality Loose	600	500	100
	Aligarh	Mill Quality Loose	400	200	200
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	40	10
	Bhiwani	Mill Quality Loose	300	500	-200
	Karnal	Mill Delivery	-	-	-
	Panipat	Mill Quality Loose	-	-	-

Wheat (CBOT) Future Price: 21.12.2021

Contract Month	Open	High	Low	Close	Change
Dec21	778.5	799.75	772.5	799	21.25
Mar22	780.5	802.5	775.25	801.75	21.25
May22	770.5	790.5	766.5	790	18.5
Jul22	773	790	768	789.5	16
Sep22	774.5	791.75	771.5	791.75	15.25
Dec22	774.5	792	772.5	792	14.5

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