

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 1.56 percent at Rs. 2148.17 per quintal against Rs. 2115.20 per quintal the previous week. Also, wheat average prices increased by 14.58 percent from Rs. 1874.77 per quintal same time last year.

The price of wheat in Lawrence Road market was up by Rs. 5 and traded at Rs. 2195 per quintal. In Kanpur, the price of wheat was down by Rs. 15 at Rs. 2000 per quintal. In Indore market the wheat was down by Rs. 10 and traded at Rs. 2090 per quintal and in Khanna market the wheat was down by Rs. 5 and traded at Rs. 2120 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:

In Pakistan, the unavailability of fertiliser at the time of wheat sowing has created concerns about the crop's per acre yield as the federal government has upped the target from 27.3 million tonnes of last year to 30mt for this season.

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.

Germany's winter wheat sown area for the 2022 crop has increased by a moderate 0.4% on the year to about 2.87 million hectares.

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.

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Weather Outlook- Light isolated to scattered rainfall/snowfall very likely over Western Himalayan Region on 24th & 25th and light isolated rainfall over northern parts of Punjab & Haryana during same period. Thereafter under the influence of intense fresh Western Disturbance from 26th; precipitation activity is very likely to increase further over northwest India with Light/moderate scattered to widespread rainfall/snowfall over Western Himalayan Region during 26th to 29th December with possibility of isolated heavy falls over Kashmir region and Himachal Pradesh on 27th December.

Wheat Daily Prices and Arrivals

Centre	Market	Variety	Prices (Rs/Qtl)		Change
			22-Dec-21	21-Dec-21	
Delhi	Lawrence Road	Mill Delivery	2195	2190	5
	Narella	Mill Quality Loose	Closed	2060	-
	Nazafgarh	Mill Quality Loose	Closed	2050	-
Gujarat	Rajkot	Mill Delivery	2080	2075	5
	Ahmedabad	Mill Delivery	2160	2160	Unch
	Surat	Mill Delivery	2240	2235	5
	Dhrol	Mill Quality Loose	2070	2120	-50
M.P.	Indore	Mill Delivery	2090	2100	-10
	Bhopal	Mill Quality Loose	1930	1950	-20
Rajasthan	Kota	Mill Quality Loose	1950	1950	Unch
		Mill Delivery	2100	2100	Unch
U.P.	Kanpur	Mill Delivery	2000	2015	-15
	Mathura	Mill Quality Loose	1975	1980	-5
	Kosi	Mill Quality Loose	1980	2000	-20
	Hathras	Mill Quality Loose	1980	1925	55
	Aligarh	Mill Quality Loose	1960	1940	20
Punjab	Khanna	Mill Quality Loose	1920	2000	-80
	Ludhiana (Jagraon)	Mill Delivery	-	-	Unch
Haryana	Sirsa	Mill Delivery loose	2000	2010	-10
	Hodal	Mill Delivery	-	-	-
	Bhiwani	Mill Quality Loose	2010	2040	-30
	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
			22-Dec-21	21-Dec-21	
Gujarat	Rajkot	Lokwan	2175	2175	Unch
M.P.	Indore	Lokwan	2300	2300	Unch
	Bhopal	Lokwan	2250	2250	Unch
	Bina	Sarbati 306	-	-	-
Rajasthan	Kota	LokwanBilty	2075	2075	Unch
	Baran	Lokwan	2050	2050	Unch

Wheat Arrivals in Key Centers:

Centre	Market	Variety	Arrivals (Bags/Qtl)		Change
			22-Dec-21	21-Dec-21	
Delhi	Lawrence Road	Mill Delivery	6000	5000	1000
	Narella	Mill Quality Loose	Closed	200	-
	Nazafgarh	Mill Quality Loose	Closed	150	-
Gujarat	Rajkot	Mill Quality Loose	1200	1400	-200
	Dhrol	Mill Quality Loose	118	76	42
M.P.	Indore	Mill Quality Loose	4000	3500	500
Rajasthan	Kota	Mill Quality	4000	4500	-500
U.P.	Kanpur	Mill Quality Loose	1000	800	200
	Mathura	Mill Quality Loose	300	300	Unch
	Kosi	Mill Quality Loose	600	500	100
	Hathras	Mill Quality Loose	300	600	-300
	Aligarh	Mill Quality Loose	300	400	-100
Punjab	Khanna	Mill Quality Loose	700	500	200
	(Ludhiana)Jagraon	Mill Quality Loose	-	-	Unch
Haryana	Sirsa	Mill Quality Loose	400	500	-100
	Hodal	Mill Quality Loose	50	50	Unch
	Bhiwani	Mill Quality Loose	600	300	300
	Karnal	Mill Delivery	-	-	-
	Panipat	Mill Quality Loose	-	-	-

Wheat (CBOT) Future Price: 22.12.2021

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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