

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 24 to 31, 2021, the weekly average price in India is down by 0.96 percent at Rs. 2124.84 per quintal against Rs. 2145.46 per quintal the previous week. Also, wheat average prices increased by 21.57 percent from Rs. 1747.90 per quintal same time last year.

The price of wheat in Lawrence Road market decreased by Rs. 25 and traded at Rs. 2175 per quintal. In Kanpur, the price of wheat decreased to Rs. 1980 per quintal. In Indore market the wheat was down by Rs.30 and traded at Rs. 2050 per quintal and in Khanna market the wheat was steady and traded at Rs. 1940 per quintal.

As of 17 th 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:

India plans to donate 10,000 tonnes of rice and wheat as part of its continued humanitarian support for Myanmar.

As per European trade association, Taiwan Flour Millers' Association purchased an estimated 110,000 tonnes of milling wheat to be sourced from the United States in a tender which closed on Thursday.

Argentina's 2021-22 wheat crop is expected at a record 21.5 million tonnes as per the Buenos Aires Grains Exchange, citing better than expected yields as its reason for increasing its previous 21 million tonne forecast.

Algeria's state grains agency OAIC is believed to have purchased durum wheat in a tender which closed on Tuesday after negotiations continued into Wednesday, European traders said. The volume purchased was unclear, with trader estimates ranging between 200,000 to 250,000 tonnes.

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.

Euronext wheat edged lower on Thursday, consolidating after a two-week high as traders assessed the risk of export curbs in Ukraine and weather damage in grain belts around the world. March wheat BL2H2, the most active contract on Paris-based Euronext, was down 2.50 euros, or 0.9%, at 289.75 euros (\$327.62) a tonne by 1606 GMT.

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.

Sovecon increased its forecast for Russia's 2022 wheat crop

Weather Outlook- Under the influence of a Western Disturbance isolated to scattered rainfall/snowfall very likely over Jammu & Kashmir, Ladakh, Gilgit-Baltistan & Muzaffarabad and Himachal Pradesh from 24th to 25th December. Isolated rainfall very likely over Punjab, Haryana & Chandigarh from 24th to 25th December.

Light/moderate scattered to fairly widespread rainfall is very likely over Punjab, Haryana, Chandigarh & Delhi and Uttar Pradesh and isolated rainfall over Rajasthan on 26th & 27th and over Madhya Pradesh, Chhattisgarh, Vidarbha, Bihar and Jharkhand during 27th to 29th December.

Gradual rise in minimum temperatures by 2-3°C very likely over most parts of Northwest, East & Central India during next 24 hours and no significant change thereafter. Dense fog in the morning hours in isolated pockets very likely over Punjab, Haryana and northeast India on 25th and over northwest Rajasthan on 25th & 26th December, 2021. No Cold Wave Conditions likely to prevail over the country during next 7 days.

Wheat Daily Prices					
Centre	Market	Variety	Prices (Rs/Qtl)		Change
			24-Dec-21	23-Dec-21	
Delhi	Lawrence Road	Mill Delivery	2175	2200	-25
	Narella	Mill Quality Loose	2040	2060	-20
	Nazafgarh	Mill Quality Loose	2040	2060	-20
Gujarat	Rajkot	Mill Delivery	2060	2070	-10
	Ahmedabad	Mill Delivery	2160	2160	Unch
	Surat	Mill Delivery	2240	2240	Unch
	Dhrol	Mill Quality Loose	1995	NA	-
M.P.	Indore	Mill Delivery	2050	2080	-30
	Bhopal	Mill Quality Loose	1910	1940	-30
Rajasthan	Kota	Mill Quality Loose	1960	1980	-20
		Mill Delivery	2110	2130	-20
U.P.	Kanpur	Mill Delivery	1980	2020	-40
	Mathura	Mill Quality Loose	1955	1980	-25
	Kosi	Mill Quality Loose	1940	1960	-20
	Hathras	Mill Quality Loose	1950	1975	-25
	Aligarh	Mill Quality Loose	1930	1950	-20
Punjab	Khanna	Mill Quality Loose	1940	1940	Unch
	Ludhiana (Jagraon)	Mill Delivery	0	0	Unch
Haryana	Sirsa	Mill Delivery loose	2000	2000	Unch
	Hodal	Mill Delivery	NA	NA	-
	Bhiwani	Mill Quality Loose	2015	2015	Unch
	Karnal	Mill Delivery	NA	NA	-
	Panipat	Mill Quality Loose	NA	NA	-
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	NR	NR	-
FOR	Kandla (Rajasthan-Rajkot)	Mill Quality	NA	NA	-
	Gandhidham (Rajasthan-Rajkot)	Mill Quality	NA	NA	-
Centre	Market	Variety	Prices (Rs/Qtl)		Change
			24-Dec-21	23-Dec-21	
Gujarat	Rajkot	Lokwan	2150	2175	-25
M.P.	Indore	Lokwan	2250	2300	-50
	Bhopal	Lokwan	2200	2250	-50
	Bina	Sarbati 306	NR	NR	-
Rajasthan	Kota	Lokwan Bilty	2085	2105	-20
	Baran	Lokwan	2020	2050	-30

Wheat Arrivals in Key Centers:					
Centre	Market	Variety	Arrivals (Bags/Qtl)		Change
			24-Dec-21	23-Dec-21	
Delhi	Lawrence Road	Mill Delivery	5000	5500	-500
	Narella	Mill Quality Loose	100	200	-100
	Nazafgarh	Mill Quality Loose	70	100	-30
Gujarat	Rajkot	Mill Quality Loose	900	1500	-600
	Dhrol	Mill Quality Loose	125	NA	-
M.P.	Indore	Mill Quality Loose	5000	2000	3000
Rajasthan	Kota	Mill Quality	4000	4000	Unch
U.P.	Kanpur	Mill Quality Loose	1200	700	500
	Mathura	Mill Quality Loose	400	200	200
	Kosi	Mill Quality Loose	700	400	300
	Hathras	Mill Quality Loose	450	350	100
	Aligarh	Mill Quality Loose	1000	400	600
Punjab	Khanna	Mill Quality Loose	300	600	-300
	(Ludhiana)Jagraon	Mill Quality Loose	0	0	Unch
Haryana	Sirsa	Mill Quality Loose	400	400	Unch
	Hodal	Mill Quality Loose	50	50	Unch
	Bhiwani	Mill Quality Loose	500	500	Unch
	Karnal	Mill Delivery	NA	NA	-
	Panipat	Mill Quality Loose	NA	NA	-

Wheat (CBOT) Future Price: 23.12.2021					
Contract Month	Open	High	Low	Close	Change
Mar-22	812.5	820.5	808.25	814.75	0.75
May-22	818	824	811.5	818.5	0.75
Jul-22	806.5	809.75	800	805.75	-0.25
Sep-22	804	807.75	798.25	804.5	-0.25
Dec-22	805.5	810	800	806.75	0.5
Mar-23	807.75	809.75	799.5	807	0.25

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