

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 was down by 1.63 percent at Rs. 2109.57 per quintal against Rs. 2144.49 per quintal the previous week. Also, wheat average prices increased by 20.69 percent from Rs. 1747.90 per quintal same time last year.

The price of wheat in Lawrence Road market was up by Rs. 5 and traded at Rs. 2180 per quintal. In Kanpur, the price of wheat was steady at Rs. 1980 per quintal. In Indore market the wheat was steady and traded at Rs. 2050 per quintal and in Khanna market the wheat was up by Rs. 25 and traded at Rs. 2050 per quintal.

As of 24th December, around 305.470 lakh hectares of wheat has been sown down by 4.209 against 309.679 lakh hectares sown the previous year during corresponding period.

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.

In Pakistan, the agriculture experts have advised the farmers to make proper arrangements for timely removal of weeds as these badly affect the yield and cause reduction in wheat production up to 42 per cent.

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.

The 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 23rd December.

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.

Weather Outlook- Light/moderate scattered to fairly widespread rainfall/snowfall very likely over Western Himalayan Region during 26th to 28th December. Light rainfall at isolated to scattered places very likely over Punjab, Haryana, Chandigarh & Delhi, Rajasthan during 26th to 28th and scattered to fairly widespread over Uttar Pradesh during 27th to 29th December, 2021. Isolated thunderstorm, lightning & hailstorm also likely over East & adjoining West Uttar Pradesh on 28th December. Light/moderate isolated to scattered rainfall very likely over Madhya Pradesh, Vidarbha, Chhattisgarh, Bihar, Jharkhand, Odisha and Gangetic West Bengal on 28th & 29th December. Isolated thunderstorm, lightning & hailstorm also likely over East Madhya Pradesh, Vidarbha and Chhattisgarh on 28th & 29th; over West Madhya Pradesh and Marathwada on 28th and over Bihar and Jharkhand on 29th December, 2021.

Wheat Daily Prices and Arrivals

Centre	Market	Variety	Prices (Rs/Qtl)		Change
			25-Dec-21	24-Dec-21	
Delhi	Lawrence Road	Mill Delivery	2180	2175	5
	Narella	Mill Quality Loose	2050	2040	10
	Nazafgarh	Mill Quality Loose	2050	2040	10
Gujarat	Rajkot	Mill Delivery	2075	2060	15
	Ahmedabad	Mill Delivery	2150	2160	-10
	Surat	Mill Delivery	2240	2240	Unch
	Dhrol	Mill Quality Loose	2105	1995	110
M.P.	Indore	Mill Delivery	2050	2050	Unch
	Bhopal	Mill Quality Loose	1910	1910	Unch
Rajasthan	Kota	Mill Quality Loose	1960	1960	Unch
		Mill Delivery	2110	2110	Unch
U.P.	Kanpur	Mill Delivery	1980	1980	Unch
	Mathura	Mill Quality Loose	1955	1955	Unch
	Kosi	Mill Quality Loose	1970	1940	30
	Hathras	Mill Quality Loose	1960	1950	10
	Aligarh	Mill Quality Loose	1970	1930	40
Punjab	Khanna	Mill Quality Loose	1960	1940	20
	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	-	-	-
FOR	Kandla (Rajasthan-Rajkot)	Mill Quality	-	-	-
	Gandhidham (Rajasthan-Rajkot)	Mill Quality	-	-	-

Centre	Market	Variety	Prices (Rs/Qtl)		Change
			25-Dec-21	24-Dec-21	
Gujarat	Rajkot	Lokwan	2150	2150	Unch
M.P.	Indore	Lokwan	2250	2250	Unch
	Bhopal	Lokwan	2200	2200	Unch
	Bina	Sarbati 306	NR	NR	-
Rajasthan	Kota	LokwanBilty	2085	2085	Unch
	Baran	Lokwan	2020	2020	Unch

Wheat Arrivals in Key Centers:

Centre	Market	Variety	Arrivals (Bags/Qtl)		Change
			25-Dec-21	24-Dec-21	
Delhi	Lawrence Road	Mill Delivery	5000	5000	Unch
	Narella	Mill Quality Loose	120	100	20
	Nazafgarh	Mill Quality Loose	90	70	20
Gujarat	Rajkot	Mill Quality Loose	1400	900	500
	Dhrol	Mill Quality Loose	135	125	10
M.P.	Indore	Mill Quality Loose	3000	5000	-2000
Rajasthan	Kota	Mill Quality	3000	4000	-1000
U.P.	Kanpur	Mill Quality Loose	1100	1200	-100
	Mathura	Mill Quality Loose	300	400	-100
	Kosi	Mill Quality Loose	300	700	-400
	Hathras	Mill Quality Loose	300	450	-150
	Aligarh	Mill Quality Loose	1000	1000	Unch
Punjab	Khanna	Mill Quality Loose	300	300	Unch
	(Ludhiana)Jagraon	Mill Quality Loose	0	0	Unch
Haryana	Sirsa	Mill Quality Loose	500	400	100
	Hodal	Mill Quality Loose	80	50	30
	Bhiwani	Mill Quality Loose	700	500	200
	Karnal	Mill Delivery	-	-	-
	Panipat	Mill Quality Loose	-	-	-

Wheat (CBOT) Future Price: 24.12.2021

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

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