

**Wheat Domestic Fundamentals:**

**As per sources, 51,305 MT of Wheat vessel AP DRZIC is loading at Kandla Port since 24<sup>th</sup> December 2021.** Also, 53,300 MT of wheat vessel INCE AKDENIZ is loading at Kandla port since 22<sup>nd</sup> December 2021. And, 45,000 MT of wheat vessel ASI M is loading at Kandla Port since 27<sup>th</sup> December 2021. Also, 12,000 MT of wheat vessel VTC OCEAN is expected to arrive at Kandla port on 27<sup>th</sup> December 2021.

**During the week of December 24 to 31, 2021, the weekly average price in India was down by 1.30 percent at Rs. 2115.82 per quintal against Rs. 2143.58 per quintal the previous week.** Also, wheat average prices increased by 21.05 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. 2185 per quintal. In Kanpur, the price of wheat was up by Rs. 15 and traded at Rs. 2040 per quintal. In Indore market the wheat was up by Rs. 5 and traded at Rs. 2080 per quintal and in Khanna market the wheat was steady and traded at Rs. 2020 per quintal.**

**As of 24<sup>th</sup> 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:**

**Russia will impose a wheat export quota of 8 million tonnes for the period from Feb. 15 to the end of June. The export quota is intended to reduce Russia's domestic food price inflation and also could force wheat importers to increasingly seek out supplies from other major producers, including the US and Australia.**

**As per sources, Poor winter weather conditions combined with already-low global inventories could make prices for wheat higher by up to 19%. Europe, Ukraine, and the U.S. face some very unfavorable weather that will create a supply shortage concern globally.**

**China will sell 500,000 tonnes of wheat at auction from state reserves on January 5<sup>th</sup> 2022. Chinese feed producers took a break on wheat from the state stockpiles during auctions in the last crop year to replace corn, whose prices had soared to record levels.**

**Winter wheat crops in Ukraine's central regions have been affected by poor weather and are mostly in satisfactory condition. Farmers were unable to sow all of the planned areas with winter wheat for the 2022 harvest due to severe drought in the central regions which includes planting a total of 6.2 million hectares or 94% of the expected area.**

**Ukraine will consider limiting milling wheat exports in the first half of 2022, with officials expected to decide on the issue in mid-January, but Ukraine grain traders association said Ukraine has enough wheat to ensure its domestic food needs and there is no need to limit exports. The country was able to deliver around 10 million tonnes more wheat by the season's end, including up to 4 million of milling wheat and 6 million of feed wheat.**

**As per USDA, Russia's wheat production in the marketing year 2021-22 (July-June) is expected to reach 75.5 million mt, while exports could hit 36 million mt. As per sources, Russian wheat has shown high quality, with milling wheat accounting for 86% of the harvested crop so far.**

**In Pakistan, as wheat crop sowing comes to a close in Sindh, farmers complain that higher prices of urea and its unavailability are likely to affect crop productivity across the province.**

**Russian wheat prices rose slightly last week after three weeks of declines, tracking higher prices in Chicago and Paris. As per reports, Russian wheat was quoted at \$330 per tonne FOB.**

**As per USDA, Mexico is now expected to produce 3.275 million tonnes of wheat in 2021-22. Exports are estimated at 850,000 tonnes higher than expected. Ending stocks are estimated at 387,000 tonnes.**

**Weather Outlook-** Cold Wave/Severe Cold Wave conditions in some/many parts of Punjab during 31<sup>st</sup> Dec to 03<sup>rd</sup> Jan and in isolated/some parts over Haryana, Chandigarh & Delhi and Rajasthan during 31<sup>st</sup> Dec to 03<sup>rd</sup> Jan; over M.P. during 31<sup>st</sup> Dec, 2021 to 02<sup>nd</sup> Jan, 2022 and over U.P. during next 3 days. Dense fog in isolated pockets in night/morning hours very likely over Uttar Pradesh during next 5 days and over East & Northeast India during next 2-3 days.

**Wheat Daily Prices and Arrivals**

Centre	Market	Variety	Prices (Rs/Qtl)		Change
			30-Dec-21	29-Dec-21	
Delhi	Lawrence Road	Mill Delivery	2185	2180	5
	Narella	Mill Quality Loose	2050	Closed	-
	Nazafgarh	Mill Quality Loose	2060	Closed	-
Gujarat	Rajkot	Mill Delivery	2075	2075	Unch
	Ahmedabad	Mill Delivery	2150	2150	Unch
	Surat	Mill Delivery	2230	2230	Unch
	Dhrol	Mill Quality Loose	2070	1885	185
M.P.	Indore	Mill Delivery	2080	2075	5
	Bhopal	Mill Quality Loose	1930	1925	5
Rajasthan	Kota	Mill Quality Loose	1950	1960	-10
		Mill Delivery	2100	2110	-10
U.P.	Kanpur	Mill Delivery	2040	2025	15
	Mathura	Mill Quality Loose	1975	1975	Unch
	Kosi	Mill Quality Loose	2000	2000	Unch
	Hathras	Mill Quality Loose	2000	2000	Unch
	Aligarh	Mill Quality Loose	1980	1960	20
Punjab	Khanna	Mill Quality Loose	1900	1900	Unch
	Ludhiana (Jagraon)	Mill Delivery	0	0	Unch
Haryana	Sirsa	Mill Delivery loose	2000	2000	Unch
	Hodal	Mill Delivery	NA	0	-
	Bhiwani	Mill Quality Loose	2110	2110	Unch
	Karnal	Mill Delivery	NA	0	-
	Panipat	Mill Quality Loose	NA	0	-
Tamil Nadu	Chennai	Mill Quality	2450	2450	Unch
	Madurai	Mill Quality	2507	2507	Unch
	Coimbatore	Mill Quality	2507	2507	Unch
Bihar	Khagariya	Mill Delivery	2100	2100	Unch
	Muzaffarpur	Mill Delivery	-	-	-
FOR	Kandla (Rajasthan-Rajkot)	Mill Quality	-	-	-
	Gandhidham (Rajasthan-Rajkot)	Mill Quality	-	-	-

Centre	Market	Variety	Prices (Rs/Qtl)		Change
			30-Dec-21	29-Dec-21	
<b>Gujarat</b>	Rajkot	Lokwan	2150	2150	Unch
<b>M.P.</b>	Indore	Lokwan	2200	2200	Unch
	Bhopal	Lokwan	2300	2300	Unch
	Bina	Sarbati 306	NR	0	-
<b>Rajasthan</b>	Kota	LokwanBilty	2075	2085	-10
	Baran	Lokwan	2050	2050	Unch

**Wheat Arrivals in Key Centers:**

Centre	Market	Variety	Arrivals (Bags/Qtl)		Change
			30-Dec-21	29-Dec-21	
<b>Delhi</b>	Lawrence Road	Mill Delivery	6000	5000	1000
	Narella	Mill Quality Loose	300	Closed	-
	Nazafgarh	Mill Quality Loose	200	Closed	-
<b>Gujarat</b>	Rajkot	Mill Quality Loose	1000	700	300
	Dhrol	Mill Quality Loose	63	62	1
<b>M.P.</b>	Indore	Mill Quality Loose	1500	2000	-500
<b>Rajasthan</b>	Kota	Mill Quality	3000	2500	500
<b>U.P.</b>	Kanpur	Mill Quality Loose	600	500	100
	Mathura	Mill Quality Loose	100	200	-100
	Kosi	Mill Quality Loose	150	100	50
	Hathras	Mill Quality Loose	100	100	Unch
	Aligarh	Mill Quality Loose	100	120	-20
<b>Punjab</b>	Khanna	Mill Quality Loose	500	600	-100
	(Ludhiana)Jagraon	Mill Quality Loose	0	0	Unch
<b>Haryana</b>	Sirsa	Mill Quality Loose	300	300	Unch
	Hodal	Mill Quality Loose	50	25	25
	Bhiwani	Mill Quality Loose	300	500	-200
	Karnal	Mill Delivery	-	-	-
	Panipat	Mill Quality Loose	-	-	-

**Wheat (CBOT) Future Price: 29.12.2021**

Contract Month	Open	High	Low	Close	Change
22-Mar	785.25	793	774	787.75	4.25
22-May	790.25	797.75	779.25	791.75	3
22-Jul	783.5	789.5	774.5	785.5	1.75
22-Sep	784.5	789.5	776	787	2.25
22-Dec	790.5	793	780	790.75	2.25
23-Mar	785	792	782	792	2.25

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