

Wheat Domestic Fundamentals:

As per sources, 51,305 MT of Wheat vessel AP DRZIC is loading at Kandla Port since 24th December 2021. Also, 45,000 MT of wheat vessel ASI M is loading at Kandla Port since 27th December 2021. And 5,000 MT of wheat vessel MEGHNA ROSE is loading at Kandla Port since 31st December 2021. Also, 4,000 MT of wheat vessel ABDULLATIF is waiting for loading at Kandla Port since 28th December 2021. And 12,000 MT of wheat vessel VTC OCEAN is waiting for loading at Kandla port since 27th December 2021. Also, 33,000 MT of wheat vessel BANGLAR SAMRIDDHI is expected to arrive at Kandla Port on 01st January 2022. And 60,500 MT of wheat vessel CHRISTINA is expected to arrive at Kandla Port on 01st January 2022. And 52,500 MT of wheat vessel MEGHNA PARADISE is expected to arrive at Kandla Port on 01st January 2022. Also, 70,000 MT of wheat vessel SEAWIND is expected to arrive at Mundra Port on 22nd December 2021.

During the week of January 01 to 08, 2021, the weekly average price in India was up by 1.99 percent at Rs. 2158.21 per quintal against Rs. 2116.07 per quintal the previous week. Also, wheat average prices increased by 11.62 percent from Rs. 1933.46 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 and traded at Rs. 2030 per quintal. In Indore market the wheat was up by Rs. 5 and traded at Rs. 2085 per quintal and in Khanna market the wheat was up by Rs. 10 and traded at Rs. 2010 per quintal.

As of 31st December, around 325.884 lakh hectares of wheat has been sown down by 3.230 against 329.114 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.

In Pakistan, the ongoing fertilizer shortage has created fears that the country may once again miss its wheat production target. The officials have already set the target at 28.9 million MT up by 6 percent compared to previous year. But this target seems out of the reach as the crop is undergoing major risk due to fertilizer shortage.

In CBOT, wheat futures were up 20.6% for the year and were on track for their fifth straight yearly gain and their biggest since 2010. Crop problems in Australia and worries about export curbs in Russia have supported the wheat market throughout 2021.

Jordan's state grain buyer has issued an international tender to buy 120,000 tonnes of milling wheat. The deadline for submission of price offers in the tender is January 5th.

China will sell 500,000 tonnes of wheat at auction from state reserves on January 5th 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.

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.

As per Buenos Aires grain exchange, Argentina could harvest more than the currently forecasted 21.5 million tonnes of wheat during 2021-22 as the yields continue to increase than expected. As of now 89.7 percent of the crop have been harvested.

Weather Outlook- Scattered to fairly widespread light/moderate rainfall very likely over Punjab, Haryana, Chandigarh & Delhi, north Rajasthan, West Uttar Pradesh and West Madhya Pradesh during 04th to 06th January. Isolated heavy rainfall is very likely over Punjab on 05th January. Isolated thunderstorm activity accompanied with Hailstorm very likely over Punjab, Haryana and Rajasthan on 05th January.

Wheat Daily Prices and Arrivals

Centre	Market	Variety	Prices (Rs/Qtl)		Change
			03-Jan-21	31-Dec-21	
Delhi	Lawrence Road	Mill Delivery	2180	2175	5
	Narella	Mill Quality Loose	2050	2025	25
	Nazafgarh	Mill Quality Loose	2060	2030	30
Gujarat	Rajkot	Mill Delivery	2050	2050	Unch
	Ahmedabad	Mill Delivery	2115	2120	-5
	Surat	Mill Delivery	2200	2200	Unch
	Dhrol	Mill Quality Loose	2050	2000	50
M.P.	Indore	Mill Delivery	2085	2080	5
	Bhopal	Mill Quality Loose	1920	1900	20
Rajasthan	Kota	Mill Quality Loose	1980	1975	5
		Mill Delivery	2130	2125	5
U.P.	Kanpur	Mill Delivery	2030	2030	Unch
	Mathura	Mill Quality Loose	1965	1960	5
	Kosi	Mill Quality Loose	2000	1980	20
	Hathras	Mill Quality Loose	2025	1990	35
	Aligarh	Mill Quality Loose	1950	1950	Unch
Punjab	Khanna	Mill Quality Loose	1925	1900	25
	Ludhiana (Jagraon)	Mill Delivery	-	-	Unch
Haryana	Sirsa	Mill Delivery loose	2000	2000	Unch
	Hodal	Mill Delivery	-	-	-
	Bhiwani	Mill Quality Loose	2080	2120	-40
	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	2100	2100	Unch
	Muzaffarpur	Mill Delivery	-	-	-
FOR	Kandla (Rajasthan-Rajkot)	Mill Quality	-	-	-
	Gandhidham (Rajasthan-Rajkot)	Mill Quality	-	-	-

Centre	Market	Variety	Prices (Rs/Qtl)		Change
			03-Jan-21	31-Dec-21	
Gujarat	Rajkot	Lokwan	2100	2125	-25
M.P.	Indore	Lokwan	2250	2200	50
	Bhopal	Lokwan	2200	2200	Unch
	Bina	Sarbati 306	-	-	-
Rajasthan	Kota	LokwanBilty	2105	2100	5
	Baran	Lokwan	2100	2050	50

Wheat Arrivals in Key Centers:

Centre	Market	Variety	Arrivals (Bags/Qtl)		Change
			03-Jan-21	31-Dec-21	
Delhi	Lawrence Road	Mill Delivery	5000	5000	Unch
	Narella	Mill Quality Loose	100	400	-300
	Nazafgarh	Mill Quality Loose	50	100	-50
Gujarat	Rajkot	Mill Quality Loose	1500	1000	500
	Dhrol	Mill Quality Loose	66	65	1
M.P.	Indore	Mill Quality Loose	1200	1000	200
Rajasthan	Kota	Mill Quality	3000	2500	500
U.P.	Kanpur	Mill Quality Loose	800	700	100
	Mathura	Mill Quality Loose	200	150	50
	Kosi	Mill Quality Loose	300	100	200
	Hathras	Mill Quality Loose	60	150	-90
	Aligarh	Mill Quality Loose	100	150	-50
Punjab	Khanna	Mill Quality Loose	400	500	-100
	(Ludhiana)Jagraon	Mill Quality Loose	-	-	Unch
Haryana	Sirsa	Mill Quality Loose	500	400	100
	Hodal	Mill Quality Loose	100	100	Unch
	Bhiwani	Mill Quality Loose	500	200	300
	Karnal	Mill Delivery	-	-	-
	Panipat	Mill Quality Loose	-	-	-

Wheat (CBOT) Future Price: 31.12.2021

Contract Month	Open	High	Low	Close	Change
22-Mar	782.5	787.75	769.5	770.75	-9
22-May	784.25	790.5	772.5	774.25	-8.75
22-Jul	776.75	782	763.75	764.5	-9.75
22-Sep	779	782.25	765.5	766.5	-9.25
22-Dec	782	786	768.5	770	-9
23-Mar	784.25	787.5	769	771.75	-9

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