

Wheat Domestic Fundamentals:

As per sources, 60,500 MT of Wheat vessel DARYA ANITA is waiting for loading at Kandla Port since 04th January 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 loading at Kandla Port since 04th January 2022. And 60,500 MT of wheat vessel CHRISTINA is waiting for loading at Kandla Port since 01st January 2022. And 52,500 MT of wheat vessel MEGHNA PARADISE is waiting for loading at Kandla Port since 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 9.77 percent at Rs. 2322.83 per quintal against Rs. 2116.07 per quintal the previous week. Also, wheat average prices increased by 20.14 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. 2185 per quintal. In Kanpur, the price of wheat was down by Rs. 10 and traded at Rs. 2020 per quintal. In Indore market the wheat was down by Rs. 50 and traded at Rs. 2040 per quintal and in Khanna market the wheat was up by Rs. 20 and traded at Rs. 2030 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.

Jordan's state grains buyer purchased 60,000 tonnes of wheat which closed on 05th January 2022. The purchase was made at \$326 a tonne c&f for shipment in the first half of August 2022.

As per USDA 44% of the crop is called good to excellent, a drop of 18% from the end of November, with another 50% in fair shape, a gain of 4% for the missouri winter wheat crop.

U.S exporters shipped 141,816 tonnes of wheat which is below expectations and 70% below the previous four-week average during the week ending on 30th December. The wheat market was supported by tightening world supplies. Condition for winter wheat fell sharply during December in Kansas and Oklahoma, the top two U.S. winter wheat producing areas.

In Australia, activity within most export markets remains quite slow, as international buyers are still enjoying their festive season holiday, with most shipping slots for the first half of 2022 covered by marketers. Currently the Russian wheat tax is now at \$68.23/t, and based on current values, is likely to increase to \$71.04 for the second half of January, with this emerging Russian wheat proving to be uncompetitive across several markets. This creates an opportunity for Australian wheat in southeast Asian and Middle Eastern markets that are usually supplied by Russia.

In Nigeria, as per sources, a total of 243,073 metric tons of bulk wheat was imported for the month of December 2021 as against 173,362 metric tons in previous month of November. Importation of wheat is creating market for the millers.

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.

Wheat Daily Prices and Arrivals

| Centre | Market | Variety | Prices (Rs/Qtl) | | Change |
|------------|-------------------------------|---------------------|-----------------|-----------|--------|
| | | | 05-Jan-22 | 04-Jan-22 | |
| Delhi | Lawrence Road | Mill Delivery | 2185 | 2180 | 5 |
| | Narella | Mill Quality Loose | Closed | 2040 | - |
| | Nazafgarh | Mill Quality Loose | Closed | 2060 | - |
| Gujarat | Rajkot | Mill Delivery | 2065 | 2050 | 15 |
| | Ahmedabad | Mill Delivery | 2140 | 2115 | 25 |
| | Surat | Mill Delivery | 2220 | 2200 | 20 |
| | Dhrol | Mill Quality Loose | 1960 | 2110 | -150 |
| M.P. | Indore | Mill Delivery | 2040 | 2090 | -50 |
| | Bhopal | Mill Quality Loose | 1900 | 1925 | -25 |
| Rajasthan | Kota | Mill Quality Loose | 1950 | 1980 | -30 |
| | | Mill Delivery | 2100 | 2130 | -30 |
| U.P. | Kanpur | Mill Delivery | 2020 | 2030 | -10 |
| | Mathura | Mill Quality Loose | 1960 | 1960 | Unch |
| | Kosi | Mill Quality Loose | 2000 | 2010 | -10 |
| | Hathras | Mill Quality Loose | 2030 | 2020 | 10 |
| | Aligarh | Mill Quality Loose | 1950 | 1970 | -20 |
| Punjab | Khanna | Mill Quality Loose | 1940 | 1925 | 15 |
| | Ludhiana (Jagraon) | Mill Delivery | - | - | Unch |
| Haryana | Sirsa | Mill Delivery loose | 2000 | 2000 | Unch |
| | Hodal | Mill Delivery | - | - | - |
| | Bhiwani | Mill Quality Loose | 2100 | 2080 | 20 |
| | 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 |
|------------------|--------|-------------|-----------------|-----------|-------------|
| | | | 05-Jan-22 | 04-Jan-22 | |
| Gujarat | Rajkot | Lokwan | 2125 | 2100 | 25 |
| M.P. | Indore | Lokwan | 2200 | 2250 | -50 |
| | Bhopal | Lokwan | 2200 | 2200 | Unch |
| | Bina | Sarbati 306 | - | - | - |
| Rajasthan | Kota | LokwanBilty | 2075 | 2105 | -30 |
| | Baran | Lokwan | 2200 | 2100 | 100 |

Wheat Arrivals in Key Centers:

| Centre | Market | Variety | Arrivals (Bags/Qtl) | | Change |
|------------------|-------------------|--------------------|---------------------|-----------|-------------|
| | | | 05-Jan-22 | 04-Jan-22 | |
| Delhi | Lawrence Road | Mill Delivery | 5000 | 5500 | -500 |
| | Narella | Mill Quality Loose | Closed | 200 | - |
| | Nazafgarh | Mill Quality Loose | Closed | 100 | - |
| Gujarat | Rajkot | Mill Quality Loose | 800 | 1700 | -900 |
| | Dhrol | Mill Quality Loose | 48 | 56 | -8 |
| M.P. | Indore | Mill Quality Loose | 2500 | 1500 | 1000 |
| Rajasthan | Kota | Mill Quality | 3000 | 3500 | -500 |
| U.P. | Kanpur | Mill Quality Loose | 700 | 600 | 100 |
| | Mathura | Mill Quality Loose | 50 | 100 | -50 |
| | Kosi | Mill Quality Loose | 200 | 400 | -200 |
| | Hathras | Mill Quality Loose | 50 | 100 | -50 |
| | Aligarh | Mill Quality Loose | 100 | 200 | -100 |
| Punjab | Khanna | Mill Quality Loose | 200 | 600 | -400 |
| | (Ludhiana)Jagraon | Mill Quality Loose | - | - | Unch |
| Haryana | Sirsa | Mill Quality Loose | 200 | 500 | -300 |
| | Hodal | Mill Quality Loose | 20 | 60 | -40 |
| | Bhiwani | Mill Quality Loose | 100 | 300 | -200 |
| | Karnal | Mill Delivery | - | - | - |
| | Panipat | Mill Quality Loose | - | - | - |

Wheat (CBOT) Future Price: 04.01.2022

| Contract Month | Open | High | Low | Close | Change |
|----------------|-------|--------|--------|--------|--------|
| 22-Mar | 758 | 771.5 | 756.25 | 770 | 12 |
| 22-May | 761.5 | 774.75 | 760 | 773.5 | 12 |
| 22-Jul | 755 | 766.75 | 752.5 | 766.25 | 11.25 |
| 22-Sep | 760 | 769.5 | 755.5 | 769.25 | 11.75 |
| 22-Dec | 762 | 774.5 | 761 | 774.25 | 11.5 |
| 23-Mar | 765.5 | 776.75 | 763.75 | 776.75 | 12.25 |

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