

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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