

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 9.63 percent at Rs. 2319.85 per quintal against Rs. 2116.07 per quintal the previous week. Also, wheat average prices increased by 19.98 percent from Rs. 1933.46 per quintal same time last year.

The price of wheat in Lawrence Road market was steady and traded at Rs. 2200 per quintal. In Kanpur, the price of wheat was up by Rs. 5 and traded at Rs. 2015 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. 2040 per quintal.

As on 07th January 2022, area sown to wheat fell by 1.72 per cent to 333.97 lakh hectare so far in the current rabi season from 339.81 lakh hectare the previous year during the corresponding period. Wheat has been sown in 90.54 lakh hectare in Madhya Pradesh down by 1.14 lakh hectares, 94.33 lakh hectare in Uttar Pradesh down by 3.108 lakh hectare, 35.02 lakh hectare in Punjab down by 0.20 lakh hectares, 23.86 lakh hectare in Haryana down by 1.35 lakh hectares and 31.00 lakh hectare in Rajasthan up by 1.96 lakh hectares so far in the ongoing season.

Rain, chill and fog are proving beneficial for wheat and other crops. The rain has helped in natural irrigation of all crops including wheat. In Yamunanagar district, 88,000 hectares under wheat crop this year has benefitted with timely rain and there will be no need for the second round of irrigation in wheat crop, thereby saving power and diesel worth crores.

International Market Update:

Argentina is expected to produce 21.8 MMT of wheat, according to the Buenos Aires Grains Exchange. This is the fourth increase over the past month by the exchange mainly due to higher-than-expected yields as farmers complete the harvest.

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 Jan. 18. The possible shipment of the crop is expected between July-August.

Brazil was able to clear two wheat shipments at Santos port after days of delay caused by a protest by agricultural tax collectors as part of their campaign for higher wages. One of the vessels was unloaded on January 2nd but the shipment was not cleared by officials immediately, which affected the second vessel that needed to wait for these procedures to be concluded so it could discharge.

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.

Weather Outlook- iv) Isolated thunderstorms with lightning/Hail very likely over Punjab, Haryana, Chandigarh, West Uttar Pradesh, Madhya Pradesh on 08th and over Vidarbha, Chhattisgarh, Jharkhand & Telangana on 10th & 11th; Bihar & Gangetic West Bengal on 11th ; over Odisha on 11th & 12th January, 2022

Wheat Daily Prices and Arrivals

Centre	Market	Variety	Prices (Rs/Qtl)		Change
			08-Jan-22	07-Jan-22	
Delhi	Lawrence Road	Mill Delivery	2200	2200	Unch
	Narella	Mill Quality Loose	2060	2070	-10
	Nazafgarh	Mill Quality Loose	2070	2080	-10
Gujarat	Rajkot	Mill Delivery	2100	2100	Unch
	Ahmedabad	Mill Delivery	2150	2150	Unch
	Surat	Mill Delivery	2250	2240	10
	Dhrol	Mill Quality Loose	2020	1870	150
M.P.	Indore	Mill Delivery	2080	2075	5
	Bhopal	Mill Quality Loose	1925	1900	25
Rajasthan	Kota	Mill Quality Loose	1965	1950	15
		Mill Delivery	2115	2100	15
U.P.	Kanpur	Mill Delivery	2015	2010	5
	Mathura	Mill Quality Loose	1960	1960	Unch
	Kosi	Mill Quality Loose	2000	2000	Unch
	Hathras	Mill Quality Loose	2020	2000	20
	Aligarh	Mill Quality Loose	1960	1960	Unch
Punjab	Khanna	Mill Quality Loose	1950	1950	Unch
	Ludhiana (Jagraon)	Mill Delivery	-	-	Unch
Haryana	Sirsa	Mill Delivery loose	2010	2010	Unch
	Hodal	Mill Delivery	-	-	-
	Bhiwani	Mill Quality Loose	2080	2070	10
	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
			08-Jan-22	07-Jan-22	
Gujarat	Rajkot	Lokwan	2150	2150	Unch
M.P.	Indore	Lokwan	2200	2200	Unch
	Bhopal	Lokwan	2200	2200	Unch
	Bina	Sarbati 306	-	-	-
Rajasthan	Kota	LokwanBilty	2090	2075	15
	Baran	Lokwan	2200	2175	25

Wheat Arrivals in Key Centers:

Centre	Market	Variety	Arrivals (Bags/Qtl)		Change
			08-Jan-22	07-Jan-22	
Delhi	Lawrence Road	Mill Delivery	4500	5000	-500
	Narella	Mill Quality Loose	200	250	-50
	Nazafgarh	Mill Quality Loose	50	150	-100
Gujarat	Rajkot	Mill Quality Loose	1000	1200	-200
	Dhrol	Mill Quality Loose	13	20	-7
M.P.	Indore	Mill Quality Loose	1200	1500	-300
Rajasthan	Kota	Mill Quality	3000	1000	2000
U.P.	Kanpur	Mill Quality Loose	400	600	-200
	Mathura	Mill Quality Loose	50	100	-50
	Kosi	Mill Quality Loose	200	400	-200
	Hathras	Mill Quality Loose	100	150	-50
	Aligarh	Mill Quality Loose	100	400	-300
Punjab	Khanna	Mill Quality Loose	400	500	-100
	(Ludhiana)Jagraon	Mill Quality Loose	-	-	Unch
Haryana	Sirsa	Mill Quality Loose	300	300	Unch
	Hodal	Mill Quality Loose	50	50	Unch
	Bhiwani	Mill Quality Loose	300	400	-100
	Karnal	Mill Delivery	-	-	-
	Panipat	Mill Quality Loose	-	-	-

Wheat (CBOT) Future Price: 07.01.2022

Contract Month	Open	High	Low	Close	Change
22-Mar	748	760.75	735.5	758.5	12.5
22-May	751	762.25	738.75	760.5	10.75
22-Jul	749.75	759	736.75	757	8.25
22-Sep	752.5	760.75	739.75	759	6.75
22-Dec	756	765.25	745.75	764	6.25
23-Mar	756.75	767.5	750.25	767	6

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