

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 0.48 percent at Rs. 2144.82 per quintal against Rs. 2134.83 per quintal the previous week. Also, wheat average prices increased by 10.93 percent from Rs. 1933.46 per quintal same time last year. The market is moving with steady to slightly firm bias in most of the major markets as the arrivals has been on lower side. The government tenders are lower which along with unavailability of trucks for transport of wheat stocks is supporting the market.

In Madhya Pradesh, the sowing is expected to continue till 10-15 days more as it is expected that once potato harvesting is done, the field will be used for wheat sowing.

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:

Iraq has extended the deadline for validity of price offers in tender to buy 50,000 tonnes of milling wheat in which only a limited number of trading companies were asked to participate. The validity of the offer has been extended till January 13th.

Most of the labors in various ports are showing corona positive, as a result major labor shortages are seen in various ports. Closure and restrictions are also limiting the truck access. The container rates are expected to rise in coming days due to huge congestions, backlogs and lack of manpower in the ports.

Wheat futures were down by 5 to 10 cents per bushel. Wheat eased ahead of USDA report which is expected to show US farmers boosted their winter wheat plantings to their highest level in six years. Firm dollars are also adding pressure.

China sold 100% of the wheat put up for auction on January 5th which include 5.06 lakh tonnes of wheat that came from 2014 through 2020 crop year at an average price of \$424.73 per tonne.

Iran has expanded wheat area to cover nearly 150,000 hectares of lands in the country due to the efforts by the government to promote the method of contract farming to boost agriculture production and to protect farmers against price fluctuations and other risks in the market.

During the week ending at January 2nd 2022, Canadian common wheat exports rose 32.5% from 1.99 lakh tonnes during previous week to 2.64 lakh tonnes. However, overall common wheat exports for the marketing year 2021-22 remained lower at around 5 million MT, down by 41%. During the same period of MY 2020-21, Canada had shipped out slightly over 8.5 million MT of the food grain.

Weather Outlook- 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 |
|------------|-------------------------------|---------------------|-----------------|-----------|--------|
| | | | 10-Jan-22 | 08-Jan-22 | |
| Delhi | Lawrence Road | Mill Delivery | 2200 | 2200 | Unch |
| | Narella | Mill Quality Loose | 2060 | 2060 | Unch |
| | Nazafgarh | Mill Quality Loose | 2070 | 2070 | Unch |
| Gujarat | Rajkot | Mill Delivery | 2100 | 2100 | Unch |
| | Ahmedabad | Mill Delivery | 2160 | 2150 | 10 |
| | Surat | Mill Delivery | 2240 | 2250 | -10 |
| | Dhrol | Mill Quality Loose | 2085 | 2020 | 65 |
| M.P. | Indore | Mill Delivery | 2080 | 2080 | Unch |
| | Bhopal | Mill Quality Loose | 1925 | 1925 | Unch |
| Rajasthan | Kota | Mill Quality Loose | 1965 | 1965 | Unch |
| | | Mill Delivery | 2115 | 2115 | Unch |
| U.P. | Kanpur | Mill Delivery | 2015 | 2015 | Unch |
| | Mathura | Mill Quality Loose | 1955 | 1960 | -5 |
| | Kosi | Mill Quality Loose | 1950 | 2000 | -50 |
| | Hathras | Mill Quality Loose | 2000 | 2020 | -20 |
| | Aligarh | Mill Quality Loose | 1950 | 1960 | -10 |
| Punjab | Khanna | Mill Quality Loose | 1900 | 1950 | -50 |
| | Ludhiana (Jagraon) | Mill Delivery | - | - | Unch |
| Haryana | Sirsa | Mill Delivery loose | 2010 | 2010 | Unch |
| | Hodal | Mill Delivery | - | - | - |
| | Bhiwani | Mill Quality Loose | 2080 | 2080 | Unch |
| | 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 |
|------------------|--------|-------------|-----------------|-----------|-------------|
| | | | 10-Jan-22 | 08-Jan-22 | |
| Gujarat | Rajkot | Lokwan | 2175 | 2150 | 25 |
| M.P. | Indore | Lokwan | 2200 | 2200 | Unch |
| | Bhopal | Lokwan | 2200 | 2200 | Unch |
| | Bina | Sarbati 306 | - | - | - |
| Rajasthan | Kota | LokwanBilty | 2090 | 2090 | Unch |
| | Baran | Lokwan | 2200 | 2200 | Unch |

Wheat Arrivals in Key Centers:

| Centre | Market | Variety | Arrivals (Bags/Qtl) | | Change |
|------------------|-------------------|--------------------|---------------------|-----------|-------------|
| | | | 10-Jan-22 | 08-Jan-22 | |
| Delhi | Lawrence Road | Mill Delivery | 6000 | 4500 | 1500 |
| | Narella | Mill Quality Loose | 300 | 200 | 100 |
| | Nazafgarh | Mill Quality Loose | 200 | 50 | 150 |
| Gujarat | Rajkot | Mill Quality Loose | 800 | 1000 | -200 |
| | Dhrol | Mill Quality Loose | 57 | 13 | 44 |
| M.P. | Indore | Mill Quality Loose | 900 | 1200 | -300 |
| Rajasthan | Kota | Mill Quality | 2500 | 3000 | -500 |
| U.P. | Kanpur | Mill Quality Loose | 700 | 400 | 300 |
| | Mathura | Mill Quality Loose | 500 | 50 | 450 |
| | Kosi | Mill Quality Loose | 500 | 200 | 300 |
| | Hathras | Mill Quality Loose | 200 | 100 | 100 |
| | Aligarh | Mill Quality Loose | 500 | 100 | 400 |
| Punjab | Khanna | Mill Quality Loose | 300 | 400 | -100 |
| | (Ludhiana)Jagraon | Mill Quality Loose | - | - | Unch |
| Haryana | Sirsa | Mill Quality Loose | 200 | 300 | -100 |
| | Hodal | Mill Quality Loose | 30 | 50 | -20 |
| | Bhiwani | Mill Quality Loose | 200 | 300 | -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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