

Wheat Domestic Fundamentals:

As per sources, 60,500 MT of Wheat vessel CHRISTINA is loading at Kandla Port since 01st January 2022. And 60,500 MT of wheat vessel DARYA ANITA is loading at Kandla Port since 09th January 2022. Also, 34,500 MT of wheat vessel GREENERY SEA is loading at Kandla Port since 10th January 2022. And 55,000 MT of wheat vessel BULK VENUS is expected to arrive at Kandla port on 12th January 2022. Also, 55,000 MT of wheat vessel NAVDHENU PURNA is expected to arrive at Kandla Port on 09th 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 loading at Kandla Port since 06th January 2022.

During the week of January 09 to 15, 2022, the weekly average price in India was down by 5.52 percent at Rs. 2187.12 per quintal against Rs. 2315.00 per quintal the previous week. Also, wheat average prices increased by 9.71 percent from Rs. 1993.49 per quintal same time last year.

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:

In Pakistan, abundant wheat stocks of 4.336 million tons are available to cater domestic requirements, besides maintaining smooth demand, supply in local markets, and ensuring provision of flour and other by-products at sustainable rates across the country. Domestic wheat stocks during the first week of 2021 were recorded at about 3.188 million tons with carry forward stocks of 0.73 million tons.

South Korea has issued an international tender to purchase up to 65,000 tonnes of feed wheat. The deadline for submission of price offers in the tender is January 11.

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.

Australia's wheat exports have increased in November from both a month and year earlier, and could continue to rise into 2022 due to bumper harvest. As per sources, during January-November 2021, Australia has exported around 23.45 million MT, almost triple the same period in 2020. During November, the shipment was 1.63 million MT compared to 0.55 million MT during November 2020.

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- Scattered to fairly widespread light/moderate rainfall very likely over Vidarbha, Chhattisgarh, Bihar, Jharkhand, Odisha West Bengal & Sikkim, Telangana and Coastal Andhra Pradesh during 11th to 14th January. Isolated Heavy rainfall very likely over south Chhattisgarh on 11th; over Odisha on 11th & 13th and over Telangana during 11th-13th January, 2021.

Wheat Daily Prices and Arrivals

Centre	Market	Variety	Prices (Rs/Qtl)		Change
			11-Jan-22	10-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	2160	Unch
	Surat	Mill Delivery	2240	2240	Unch
	Dhrol	Mill Quality Loose	2050	2085	-35
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	1925	1955	-30
	Kosi	Mill Quality Loose	1960	1960	Unch
	Hathras	Mill Quality Loose	2000	2000	Unch
	Aligarh	Mill Quality Loose	1950	1950	Unch
Punjab	Khanna	Mill Quality Loose	1900	1900	Unch
	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
			11-Jan-22	10-Jan-22	
Gujarat	Rajkot	Lokwan	2175	2175	Unch
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
			11-Jan-22	10-Jan-22	
Delhi	Lawrence Road	Mill Delivery	7000	6000	1000
	Narella	Mill Quality Loose	400	300	100
	Nazafgarh	Mill Quality Loose	300	200	100
Gujarat	Rajkot	Mill Quality Loose	1100	800	300
	Dhrol	Mill Quality Loose	60	57	3
M.P.	Indore	Mill Quality Loose	1100	900	200
Rajasthan	Kota	Mill Quality	4000	2500	1500
U.P.	Kanpur	Mill Quality Loose	600	700	-100
	Mathura	Mill Quality Loose	400	500	-100
	Kosi	Mill Quality Loose	360	500	-140
	Hathras	Mill Quality Loose	180	200	-20
	Aligarh	Mill Quality Loose	500	500	Unch
Punjab	Khanna	Mill Quality Loose	300	300	Unch
	(Ludhiana)Jagraon	Mill Quality Loose	-	-	Unch
Haryana	Sirsa	Mill Quality Loose	200	200	Unch
	Hodal	Mill Quality Loose	30	30	Unch
	Bhiwani	Mill Quality Loose	200	200	Unch
	Karnal	Mill Delivery	-	-	-
	Panipat	Mill Quality Loose	-	-	-

Wheat (CBOT) Future Price: 10.01.2022

Contract Month	Open	High	Low	Close	Change
22-Mar	760.75	767.5	748	762	3.5
22-May	761.75	768.5	750	763.5	3
22-Jul	757.75	763.5	747.25	760.25	3.25
22-Sep	763.25	765.75	750	763	4
22-Dec	767	770.75	754.5	768.5	4.5
23-Mar	763	773.75	759.75	772.25	5.25

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