

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 4.36 percent at Rs. 2214.25 per quintal against Rs. 2315.28 per quintal the previous week. Also, wheat average prices increased by 11.07 percent from Rs. 1993.49 per quintal same time last year.

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:

Turkey has issued an international tender to purchase about 335,000 tonnes of milling wheat. The deadline for submission of price offers in the wheat tender is January 18th. The shipment is sought between February 10th to March 10th.

CBOT wheat futures rose about one per cent on Tuesday on a pickup in global export business and short-covering ahead of several key USDA reports. Wheat futures rallied, extending a recovery from multi-month lows set last week, as Algeria, Turkey and Japan sought wheat on the world market.

Soft wheat exports from the European Union during the 2021-22 season reached at 15.11 million tonnes by January 9th compared to 14.18 million tonnes during the same period last year.

FranceAgriMer lowered its forecast of French soft wheat exports outside the European Union for the 2021-22 season to 9.0 million tonnes from 9.2 million estimated in December. It increased its projection of French soft wheat stocks by the end of the 2021-22 season to 3.6 million tonnes from 3.5 million estimated last month.

Japan will seek 80,000 tonnes of feed wheat to be loaded by February 15th and arrive in Japan by March 17th via a simultaneous buy and sell (SBS) auction that will be held on January 19th. Japan buys and sells its feed wheat via SBS auctions, in which end-users and importers specify the origin, price and quantity of grain, allowing millers to meet their varied needs for the feed grain.

Iran has issued an international tender to purchase about 60,000 tonnes of milling wheat. The deadline for the submission of price offers in the tender is January 12th. As per sources, Iran needs to import around 8 million tonnes of wheat after its crop was damaged by the worst drought in 50 years.

Weather Outlook- Fairly widespread to widespread light/moderate rainfall very likely over Bihar, Jharkhand, Odisha, West Bengal & Sikkim, Telangana and Coastal Andhra Pradesh during 12th to 14th and isolated to scattered light/moderate rainfall over Vidarbha & Chhattisgarh during 12th to 14th January. Isolated Heavy rainfall very likely over Odisha on 13th January, 2022. Isolated thunderstorms with lightning/Hail very likely over Chhattisgarh and West Bengal & Sikkim on 12th and over Odisha on 13th January.

Wheat Daily Prices and Arrivals

Centre	Market	Variety	Prices (Rs/Qtl)		Change
			12-Jan-22	11-Jan-22	
Delhi	Lawrence Road	Mill Delivery	2200	2200	Unch
	Narella	Mill Quality Loose	Closed	2060	-
	Nazafgarh	Mill Quality Loose	Closed	2070	-
Gujarat	Rajkot	Mill Delivery	2080	2100	-20
	Ahmedabad	Mill Delivery	2150	2160	-10
	Surat	Mill Delivery	2230	2240	-10
	Dhrol	Mill Quality Loose	2050	2050	Unch
M.P.	Indore	Mill Delivery	2050	2080	-30
	Bhopal	Mill Quality Loose	1900	1925	-25
Rajasthan	Kota	Mill Quality Loose	1950	1965	-15
		Mill Delivery	2100	2115	-15
U.P.	Kanpur	Mill Delivery	1995	2015	-20
	Mathura	Mill Quality Loose	1970	1925	45
	Kosi	Mill Quality Loose	1950	1960	-10
	Hathras	Mill Quality Loose	2050	2000	50
	Aligarh	Mill Quality Loose	1960	1950	10
Punjab	Khanna	Mill Quality Loose	1920	1900	20
	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
			12-Jan-22	11-Jan-22	
Gujarat	Rajkot	Lokwan	2175	2175	Unch
M.P.	Indore	Lokwan	2150	2200	-50
	Bhopal	Lokwan	2150	2200	-50
	Bina	Sarbati 306	-	-	-
Rajasthan	Kota	LokwanBilty	2075	2090	-15
	Baran	Lokwan	2180	2200	-20

Wheat Arrivals in Key Centers:

Centre	Market	Variety	Arrivals (Bags/Qtl)		Change
			12-Jan-22	11-Jan-22	
Delhi	Lawrence Road	Mill Delivery	4000	7000	-3000
	Narella	Mill Quality Loose	Closed	400	-
	Nazafgarh	Mill Quality Loose	Closed	300	-
Gujarat	Rajkot	Mill Quality Loose	1300	1100	200
	Dhrol	Mill Quality Loose	336	60	276
M.P.	Indore	Mill Quality Loose	2000	1100	900
Rajasthan	Kota	Mill Quality	3000	4000	-1000
U.P.	Kanpur	Mill Quality Loose	900	600	300
	Mathura	Mill Quality Loose	500	400	100
	Kosi	Mill Quality Loose	250	360	-110
	Hathras	Mill Quality Loose	150	180	-30
	Aligarh	Mill Quality Loose	1100	500	600
Punjab	Khanna	Mill Quality Loose	200	300	-100
	(Ludhiana)Jagraon	Mill Quality Loose	-	-	Unch
Haryana	Sirsa	Mill Quality Loose	300	200	100
	Hodal	Mill Quality Loose	40	30	10
	Bhiwani	Mill Quality Loose	500	200	300
	Karnal	Mill Delivery	-	-	-
	Panipat	Mill Quality Loose	-	-	-

Wheat (CBOT) Future Price: 11.01.2022

Contract Month	Open	High	Low	Close	Change
22-Mar	761.75	770.5	758.25	770.25	8.25
22-May	763	773.5	760	773.25	9.75
22-Jul	758.75	769.75	755.5	769.25	9
22-Sep	761	771.75	759.25	771.25	8.25
22-Dec	765.25	777.25	764.5	776.75	8.25
23-Mar	769	781.5	768.25	781.25	9

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