

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.

FCI has proposed a draft under which 12 percent content limit has been recommended in wheat grains against the present 14 percent. The limit of dry and broken wheat has been reduced from 6 percent to 4 percent.

As on 14th January 2022, area sown to wheat fell by 1.25 per cent to 336.48 lakh hectare so far in the current rabi season from 340.74 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, 94.55 lakh hectare in Uttar Pradesh down by 1.89 lakh hectare, 35.02 lakh hectare in Punjab down by 0.20 lakh hectares, 23.87 lakh hectare in Haryana down by 1.34 lakh hectares and 31.00 lakh hectare in Rajasthan up by 1.96 lakh hectares so far in the ongoing season. The acreage was down mainly due to acreage shift from wheat to mustard.

Under the PM-GKAY scheme, between Phase 1 to Phase 5, the Department had so far allocated a total of about 759 Lakh MT foodgrains to the States and UTs for distribution to around 80 Crore NFSA beneficiaries, free of cost, which is equivalent to about Rs. 2.6 Lakh Crore in food subsidy.

International Market Update:

Iran is believed to have purchased around 240,000 tonnes of milling wheat in a tender which closed on 12th January 2022. Sources suggests an estimated purchase prices between 360 euros to 364 euros (\$412.96 to \$417.54) a tonne c&f. Iran traditionally declines to buy wheat in U.S. dollars. The tender had sought shipment in February and March.

Ukraine's Agriculture Ministry sees no major threat to domestic supplies of milling wheat even after having a high pace of exports but asked the traders to switch to feed grains for the rest of the 2021-22 MY season so as not to fuel inflation. The ministry's data showed that 10.8 million tonnes of milling wheat were exported so far this season out of a total 13.4 million tonnes expected for the season and 2.6 million tonnes of milling wheat was available for export in the remaining months of the 2021-22 season.

Taiwan has issued an international tender to purchase 49,395 tonnes of grade 1 milling wheat to be sourced from the United States. The deadline for submission of price offers is January 20th. The tender seek shipment from the U.S. Pacific Northwest coast between March 16 and 30.

The International Grains Council (IGC) has revised and raised its forecast for 2021-22 global wheat production which is partly driven by an improved outlook for the crop in Australia. In its monthly update, IGC increased its 2021-22 world wheat crop outlook by four million tonnes to 781 million tonnes.

As per reports, In USA, the estimated area planted to winter wheat for harvest in 2022 stood at 34.397 million acres up by 0.75 million acres, or by 2.2%, from 33.648 million acres in 2021. Planted acreage is up from last year across most of the growing region including Kansas and Texas while the largest decreases are estimated in Colorado and New Mexico.

Weather Outlook- Isolated to scattered light/moderate rainfall over Coastal Andhra Pradesh during 15th to 17th January; over East Madhya Pradesh, Vidarbha, Chhattisgarh & Telangana on 15th January and over Rayalaseema, Tamilnadu & Kerala & Mahe during next 4-5 days. Isolated light/moderate rainfall very likely over Odisha, Jharkhand & Gangetic West Bengal on 15th January, 2022. Isolated thunderstorms with lightning very likely over Vidarbha, Chhattisgarh & Telangana on 15th and over Coastal Andhra Pradesh on 15th & 16th January. Isolated light/moderate rainfall over Arunachal Pradesh and Assam & Meghalaya on 15th and over Nagaland, Manipur, Mizoram & Tripura during on 15th & 16th January.

Wheat Daily Prices and Arrivals

Centre	Market	Variety	Prices (Rs/Qtl)		Change
			15-Jan-22	14-Jan-22	
Delhi	Lawrence Road	Mill Delivery	2200	2225	-25
	Narella	Mill Quality Loose	2050	2040	10
	Nazafgarh	Mill Quality Loose	2040	2050	-10
Gujarat	Rajkot	Mill Delivery	2080	2075	5
	Ahmedabad	Mill Delivery	2150	2140	10
	Surat	Mill Delivery	2240	2230	10
	Dhrol	Mill Quality Loose	2070	-	-
M.P.	Indore	Mill Delivery	2100	2100	Unch
	Bhopal	Mill Quality Loose	1900	1900	Unch
Rajasthan	Kota	Mill Quality Loose	1975	1960	15
		Mill Delivery	2125	2110	15
U.P.	Kanpur	Mill Delivery	2030	2040	-10
	Mathura	Mill Quality Loose	2040	2030	10
	Kosi	Mill Quality Loose	2000	2000	Unch
	Hathras	Mill Quality Loose	2050	2040	10
	Aligarh	Mill Quality Loose	2000	2000	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	2060	2050	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	2050	2050	Unch
	Muzaffarpur	Mill Delivery	-	-	-
FOR	Kandla (Rajasthan-Rajkot)	Mill Quality	-	-	-
	Gandhidham (Rajasthan-Rajkot)	Mill Quality	-	-	-

Centre	Market	Variety	Prices (Rs/Qtl)		Change
			15-Jan-22	14-Jan-22	
Gujarat	Rajkot	Lokwan	250	2150	-1900
M.P.	Indore	Lokwan	2200	2200	Unch
	Bhopal	Lokwan	2200	2200	Unch
	Bina	Sarbati 306	-	-	-
Rajasthan	Kota	LokwanBilty	2100	2085	15
	Baran	Lokwan	2200	2190	10

Wheat Arrivals in Key Centers:

Centre	Market	Variety	Arrivals (Bags/Qtl)		Change
			15-Jan-22	14-Jan-22	
Delhi	Lawrence Road	Mill Delivery	5000	4000	1000
	Narella	Mill Quality Loose	100	150	-50
	Nazafgarh	Mill Quality Loose	50	50	Unch
Gujarat	Rajkot	Mill Quality Loose	600	1200	-600
	Dhrol	Mill Quality Loose	26	-	-
M.P.	Indore	Mill Quality Loose	2000	3000	-1000
Rajasthan	Kota	Mill Quality	3000	3500	-500
U.P.	Kanpur	Mill Quality Loose	800	500	300
	Mathura	Mill Quality Loose	100	200	-100
	Kosi	Mill Quality Loose	250	200	50
	Hathras	Mill Quality Loose	100	100	Unch
	Aligarh	Mill Quality Loose	100	100	Unch
Punjab	Khanna	Mill Quality Loose	400	600	-200
	(Ludhiana)Jagraon	Mill Quality Loose	-	-	Unch
Haryana	Sirsa	Mill Quality Loose	200	200	Unch
	Hodal	Mill Quality Loose	70	50	20
	Bhiwani	Mill Quality Loose	200	400	-200
	Karnal	Mill Delivery	-	-	-
	Panipat	Mill Quality Loose	-	-	-

Wheat (CBOT) Future Price: 14.01.2022

Contract Month	Open	High	Low	Close	Change
22-Mar	746	747.25	737	741.5	-5.25
22-May	749	750.5	740.75	744.5	-4.5
22-Jul	742.75	744.5	736	737.25	-5.25
22-Sep	743.75	747	738.25	739.75	-5
22-Dec	748.75	752.5	743.75	745.25	-5.25
23-Mar	753.5	757.25	748.75	750	-6

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