

Wheat Domestic Fundamentals:

As per sources, 60,500 MT of Wheat vessel CHRISTINA is loading at Kandla Port since 10th 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 loading at Kandla port since 12th January 2022. Also, 55,000 MT of wheat vessel NAVDHENU PURNA is loading at Kandla Port since 09th January 2022. And 60,500 MT of wheat vessel NEW GALAXY is expected to arrive at Kandla Port since 13th 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, 2021, the weekly average price in India was up by 1.49 percent at Rs. 2349.05 per quintal against Rs. 2314.48 per quintal the previous week. Also, wheat average prices increased by 17.83 percent from Rs. 1993.49 per quintal same time last year.

FCI has proposed a change in specifications under which 12 percent Other 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.

Wheat stock in government warehouses as of January 1, 2022 was 330.12 lakh tonnes, lower by 12.79 percent from December 1, 2021. During this season, stock in the central pool as on January 1, 2022 is lower by 3.7 percent compared to same month last year. We expect the stocks to reduce further until February the arrivals of the new crop.

International Market Update:

According to IGC, Global wheat flour trade in 2021-22 is expected to reach its highest level in three years and reverse a five-year downward trend. The IGC predicts 14.8 million tonnes to be traded this year, which is 9% higher than last year's total but still well below the record of 17.6 million tonnes in 2016-17. Afghanistan is the top flour importer in recent years, is impacted by the humanitarian crisis which is impacting its trade.

Russian wheat with 12.5% protein content loading from Black Sea ports for supply in January stood at \$328 per tonne FOB, down by \$2 per tonne from early January. Russian wheat exports are down by 39% since the start of the 2021-22 marketing season on July 1, owing to a smaller crop and an export tax that had been set at \$97.5 per tonne for January 19-25.

Canadian common wheat exports fell 29% week on week to 187,100 mt in the week ended January 9. Common wheat exports for the marketing year 2021-22 (August-July) to date were also sharply lower on the year. From August 1 to January 9, Canada shipped 5.2 million mt of common wheat, down from 8.1 million mt in the same period of MY 2020-21.

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 light/moderate rainfall over north Coastal Andhra Pradesh, Rayalaseema, interior Tamilnadu and Kerala & Mahe during next 2-3 days. Light to moderate rainfall at a few places with isolated heavy rainfall likely over north coastal Tamilnadu, Puducherry and adjoining south coastal Andhra Pradesh during next 24 hours.

Wheat Daily Prices and Arrivals

Centre	Market	Variety	Prices (Rs/Qtl)		Change
			17-Jan-22	15-Jan-22	
Delhi	Lawrence Road	Mill Delivery	2220	2200	20
	Narella	Mill Quality Loose	2045	2050	-5
	Nazafgarh	Mill Quality Loose	2050	2040	10
Gujarat	Rajkot	Mill Delivery	2080	2080	Unch
	Ahmedabad	Mill Delivery	2155	2150	5
	Surat	Mill Delivery	2250	2240	10
	Dhrol	Mill Quality Loose	2160	2070	90
M.P.	Indore	Mill Delivery	2120	2100	20
	Bhopal	Mill Quality Loose	1925	1900	25
Rajasthan	Kota	Mill Quality Loose	1980	1975	5
		Mill Delivery	2130	2125	5
U.P.	Kanpur	Mill Delivery	2040	2030	10
	Mathura	Mill Quality Loose	2050	2040	10
	Kosi	Mill Quality Loose	2050	2000	50
	Hathras	Mill Quality Loose	2050	2050	Unch
	Aligarh	Mill Quality Loose	2000	2000	Unch
Punjab	Khanna	Mill Quality Loose	2000	1950	50
	Ludhiana (Jagraon)	Mill Delivery	-	-	Unch
Haryana	Sirsa	Mill Delivery loose	2025	2010	15
	Hodal	Mill Delivery	-	-	-
	Bhiwani	Mill Quality Loose	2100	2060	40
	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	2050	50
	Muzaffarpur	Mill Delivery	-	-	-
FOR	Kandla (Rajasthan-Rajkot)	Mill Quality	-	-	-
	Gandhidham (Rajasthan-Rajkot)	Mill Quality	-	-	-

Centre	Market	Variety	Prices (Rs/Qtl)		Change
			17-Jan-22	15-Jan-22	
Gujarat	Rajkot	Lokwan	2175	2150	25
M.P.	Indore	Lokwan	2200	2200	Unch
	Bhopal	Lokwan	2250	2200	50
	Bina	Sarbati 306	-	-	-
Rajasthan	Kota	LokwanBilty	2105	2100	5
	Baran	Lokwan	2200	2200	Unch

Wheat Arrivals in Key Centers:

Centre	Market	Variety	Arrivals (Bags/Qtl)		Change
			17-Jan-22	15-Jan-22	
Delhi	Lawrence Road	Mill Delivery	6000	5000	1000
	Narella	Mill Quality Loose	100	100	Unch
	Nazafgarh	Mill Quality Loose	30	50	-20
Gujarat	Rajkot	Mill Quality Loose	850	600	250
	Dhrol	Mill Quality Loose	89	26	63
M.P.	Indore	Mill Quality Loose	4000	2000	2000
Rajasthan	Kota	Mill Quality	2000	3000	-1000
U.P.	Kanpur	Mill Quality Loose	700	800	-100
	Mathura	Mill Quality Loose	150	100	50
	Kosi	Mill Quality Loose	100	250	-150
	Hathras	Mill Quality Loose	50	100	-50
	Aligarh	Mill Quality Loose	50	100	-50
Punjab	Khanna	Mill Quality Loose	700	400	300
	(Ludhiana)Jagraon	Mill Quality Loose	-	-	Unch
Haryana	Sirsa	Mill Quality Loose	300	200	100
	Hodal	Mill Quality Loose	60	70	-10
	Bhiwani	Mill Quality Loose	500	200	300
	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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