

**Wheat Domestic Fundamentals:**

**As per trade source estimates, 55,200 metric tonne (MT) of wheat vessel AMIS WISDOM was expected to arrive at Kandla Port on 14<sup>th</sup> February 2022. And 32,000 MT of wheat vessel OBE HEART is loading at Kandla Port since 11<sup>th</sup> February 2022. And 27,000 MT of wheat vessel OCEAN BRAVE is waiting for loading at Kandla Port since 10<sup>th</sup> February 2022. And 31,500 MT of wheat vessel VENTURE GOAL is loading at Kandla Port since 05<sup>th</sup> February 2022.**

**In Purnia mandi of Bihar, new crop arrival is expected to arrive from 15<sup>th</sup> March. In Ahmednagar, from 1<sup>st</sup> March, new crop arrivals will start. In Rajkot, new crop arrivals have already started to come and in Kota it is expected to start from 1<sup>st</sup> March. In Sehore market, new crop arrival expected from 1<sup>st</sup> March while in Mathura new crop arrivals will start from April 1<sup>st</sup> week.**

**In Himachal Pradesh, due to excess rainfall received during this winter season, bumper wheat crop prospect is expected. The state received 57 percent excess rain during the current winter session, while 93 percent excess rain was recorded in January alone. About 75 percent of the land under cultivation is rainfed, periodic and excess rain are beneficial for crops. A bumper crop is expected this year. If another spell of rain occurs during the milky stage in March, it would ensure that the production target of 672 thousand metric tonne is surpassed. The area under cultivation and production was 3.19 lakh hectares and 6,28,000 MT in 2019-20 respectively, which has marginally increased to 3.40 lakh hectares. A production target of 6,72,000 MT with an average yield of 20 quintals per hectare has been set for 2021-22.**

**In the previous months, due to freezing cold and raining at regular intervals, the wheat crop has grown well and the farmers also saved one to two irrigation expenses. At the same time, the temperature is increasing continuously in February. In the last few days, the maximum temperature has reached 25 degrees. If the temperature remains the same in the coming days as well, then the wheat crop may suffer as wheat grain will ripen prematurely, which may affect production due to its low weight. In these days, the maximum temperature for wheat crop is considered favorable only from 21 to 22 degrees.**

**Due to drought persisting in South America, Asia's animal feed market would be impacted by the shortage of corn exports and record volumes of lower quality wheat from India and Australia are set to fill the gap left. Combined wheat production from India and Australia, will top 143 MMT in the 2021-22 season, more than 20 MMT above the yearly average from the two from 2015 to 2020. Indian wheat is quoted last week at \$315 a tonne, including cost and freight (C&F), to Asian destinations. Last week, South Korea has taken up roughly 400,000 tonne of new-crop Indian wheat, while the Philippines and other importers in Southeast Asia have been taking Australian wheat.**

**As per trade sources estimate, around 9.18 lakh metric tonnes (LMT) of wheat were estimated to be exported from India during the month of January. The exports are higher compared to 8.58 LMT exported in the month of December. Bangladesh emerged as the largest importer of Indian wheat with 4.74 LMT of wheat imports followed by Indonesia with 1.16 LMT and South Korea with 0.61 LMT.**

**International Market Update:**

**Algeria has issued an international tender to buy milling wheat to be sourced from optional origins. The tender sought a nominal 50,000 MT. The deadline for submission of price offers is February 16, with offers having to remain valid until February 17. The wheat is sought for shipment in two periods between April 1-15 and April 16-30.**

**Japan is seeking to buy a total of 54,692 MT of food-quality wheat from the United States in regular tenders that will close on 17th February 2022 and loading between March 21 and April 20, 2022.**

**Russian wheat export prices fell for a fifth consecutive week last week amid a weaker and volatile rouble currency, which remains under pressure during a diplomatic showdown between Russia and the West over Ukraine. Russian wheat with 12.5% protein content loading from Black Sea ports for supply in late February-early March stood at \$318 per tonne FOB last week, down \$1 from the previous week.**

**Weather Outlook: Isolated light rainfall/snowfall very likely over Jammu-Kashmir-Ladakh-Gilgit-Baltistan-Muzaffarabad on 15th & 16th and over Himachal Pradesh and Uttarakhand on 15th February, 2022.**

**Wheat Daily Prices and Arrivals**

Centre	Market	Variety	Prices (Rs/Qtl)		Change
			15-Feb-22	14-Feb-22	
Delhi	Lawrence Road	Mill Delivery	2275	2270	5
	Narella	Mill Quality Loose	2100	2080	20
	Nazafgarh	Mill Quality Loose	2125	2125	Unch
Gujarat	Rajkot	Mill Delivery	2075	2070	5
	Ahmedabad	Mill Delivery	2170	2160	10
	Surat	Mill Delivery	2240	2230	10
	Dhrol	Mill Quality Loose	-	-	-
M.P.	Indore	Mill Delivery	2060	2060	Unch
	Bhopal	Mill Quality Loose	1970	1980	-10
Rajasthan	Kota	Mill Quality Loose	2000	2000	Unch
		Mill Delivery	2150	2150	Unch
U.P.	Kanpur	Mill Delivery	2090	2090	Unch
	Mathura	Mill Quality Loose	2050	2080	-30
	Kosi	Mill Quality Loose	2080	2090	-10
	Hathras	Mill Quality Loose	2100	2100	Unch
	Aligarh	Mill Quality Loose	2060	2060	Unch
Punjab	Khanna	Mill Quality Loose	2020	2070	-50
	Ludhiana (Jagraon)	Mill Delivery	-	-	-
Haryana	Sirsa	Mill Delivery loose	2070	2070	Unch
	Hodal	Mill Delivery	-	-	-
	Bhiwani	Mill Quality Loose	2270	2270	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
			15-Feb-22	14-Feb-22	
<b>Gujarat</b>	Rajkot	Lokwan	2200	2150	<b>50</b>
<b>M.P.</b>	Indore	Lokwan	2250	2250	<b>Unch</b>
	Bhopal	Lokwan	2150	2150	<b>Unch</b>
	Bina	Sarbati 306	-	-	-
<b>Rajasthan</b>	Kota	LokwanBilty	2125	2125	<b>Unch</b>
	Baran	Lokwan	2190	2180	<b>10</b>

**Wheat Arrivals in Key Centres:**

Centre	Market	Variety	Arrivals (Bags/Qtl)		Change
			15-Feb-22	14-Feb-22	
<b>Delhi</b>	Lawrence Road	Mill Delivery	4000	6000	<b>-2000</b>
	Narella	Mill Quality Loose	200	300	<b>-100</b>
	Nazafgarh	Mill Quality Loose	100	100	<b>Unch</b>
<b>Gujarat</b>	Rajkot	Mill Quality Loose	700	800	<b>-100</b>
	Dhrol	Mill Quality Loose	-	-	-
<b>M.P.</b>	Indore	Mill Quality Loose	2000	4000	<b>-2000</b>
<b>Rajasthan</b>	Kota	Mill Quality	3000	3500	<b>-500</b>
<b>U.P.</b>	Kanpur	Mill Quality Loose	700	1000	<b>-300</b>
	Mathura	Mill Quality Loose	500	100	<b>400</b>
	Kosi	Mill Quality Loose	500	350	<b>150</b>
	Hathras	Mill Quality Loose	200	250	<b>-50</b>
	Aligarh	Mill Quality Loose	100	200	<b>-100</b>
<b>Punjab</b>	Khanna	Mill Quality Loose	500	150	<b>350</b>
	(Ludhiana)Jagraon	Mill Quality Loose	-	-	<b>Unch</b>
<b>Haryana</b>	Sirsa	Mill Quality Loose	400	400	<b>Unch</b>
	Hodal	Mill Quality Loose	50	50	<b>Unch</b>
	Bhiwani	Mill Quality Loose	300	200	<b>100</b>
	Karnal	Mill Delivery	-	-	-
	Panipat	Mill Quality Loose	-	-	-

Wheat (CBOT) Future Price: 14.01.2022					
Contract Month	Open	High	Low	Close	Change
22-Mar	801.5	813.5	780.75	799.25	1.5
22-May	809.25	820	787.5	805.5	1.5
22-Jul	801.25	813.75	784.75	801.75	3.25
22-Sep	801	812.75	785.25	801.75	3.5
22-Dec	806	815.5	789	804.5	3.25
23-Mar	815	816.75	793	807	2.75

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