

Wheat Domestic Fundamentals:

As per sources, 60,500 MT of Wheat vessel DARYA ANITA is waiting for loading at Kandla Port since 04th January 2021. And 5,000 MT of wheat vessel MEGHNA ROSE is loading at Kandla Port since 31st December 2021. Also, 4,000 MT of wheat vessel ABDULLATIF is waiting for loading at Kandla Port since 28th December 2021. And 12,000 MT of wheat vessel VTC OCEAN is waiting for loading at Kandla port since 27th December 2021. Also, 33,000 MT of wheat vessel BANGLAR SAMRIDDHI is loading at Kandla Port since 04th 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 waiting for loading at Kandla Port since 01st January 2022. Also, 70,000 MT of wheat vessel SEAWIND is expected to arrive at Mundra Port on 22nd December 2021.

During the week of January 01 to 08, 2021, the weekly average price in India was up by 9.63 percent at Rs. 2319.85 per quintal against Rs. 2116.07 per quintal the previous week. Also, wheat average prices increased by 19.98 percent from Rs. 1933.46 per quintal same time last year.

The price of wheat in Lawrence Road market was steady and traded at Rs. 2200 per quintal. In Kanpur, the price of wheat was down by Rs. 10 and traded at Rs. 2010 per quintal. In Indore market the wheat was up by Rs. 35 and traded at Rs. 2075 per quintal and in Khanna market the wheat was down by Rs. 20 and traded at Rs. 2040 per quintal.

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.

International Market Update:

Argentina is expected to produce 21.8 MMT of wheat, according to the Buenos Aires Grains Exchange. This is the fourth increase over the past month by the exchange mainly due to higher-than-expected yields as farmers complete the harvest.

Due to protest by Agricultural tax collector for higher wages, two vessels carrying imported wheat had their unloading operations delayed. One of the vessels was unloaded but the shipment was not yet cleared by officials, the other one needs to wait for these procedures to be concluded so it can discharge. Brazil has just finished harvesting a record wheat crop and is also exporting large amounts of the commodity.

Ukraine has exported 33.2 million tonnes of grain so far in the 2021-22 season, up by 25.7% from previous year same period. The total included 16.1 million tonnes of wheat.

U.S exporters shipped 141,816 tonnes of wheat which is below expectations and 70% below the previous four-week average during the week ending on 30th December. The wheat market was supported by tightening world supplies. Condition for winter wheat fell sharply during December in Kansas and Oklahoma, the top two U.S. winter wheat producing areas.

In Australia, activity within most export markets remains quite slow, as international buyers are still enjoying their festive season holiday, with most shipping slots for the first half of 2022 covered by marketers. Currently the Russian wheat tax is now at \$68.23/t, and based on current values, is likely to increase to \$71.04 for the second half of January, with this emerging Russian wheat proving to be uncompetitive across several markets. This creates an opportunity for Australian wheat in southeast Asian and Middle Eastern markets that are usually supplied by Russia.

Weather Outlook- Fairly widespread to widespread light/moderate rainfall very likely over Punjab, Haryana, Chandigarh & Delhi, north Rajasthan, West Uttar Pradesh during 07th-09th and decrease significantly thereafter. Isolated heavy rainfall very likely over Punjab on 07th & 08th and over Haryana, Chandigarh & Northwest Uttar Pradesh on 08th January. Light to moderate rainfall likely over Delhi on 08th January.

Wheat Daily Prices and Arrivals

Centre	Market	Variety	Prices (Rs/Qtl)		Change
			07-Jan-22	06-Jan-22	
Delhi	Lawrence Road	Mill Delivery	2200	2200	Unch
	Narella	Mill Quality Loose	2070	2060	10
	Nazafgarh	Mill Quality Loose	2080	2080	Unch
Gujarat	Rajkot	Mill Delivery	2100	2075	25
	Ahmedabad	Mill Delivery	2150	2150	Unch
	Surat	Mill Delivery	2240	2235	5
	Dhrol	Mill Quality Loose	1870	1870	Unch
M.P.	Indore	Mill Delivery	2075	2040	35
	Bhopal	Mill Quality Loose	1900	1900	Unch
Rajasthan	Kota	Mill Quality Loose	1950	1950	Unch
		Mill Delivery	2100	2100	Unch
U.P.	Kanpur	Mill Delivery	2010	2020	-10
	Mathura	Mill Quality Loose	1960	1950	10
	Kosi	Mill Quality Loose	2000	1975	25
	Hathras	Mill Quality Loose	2000	2030	-30
	Aligarh	Mill Quality Loose	1960	1950	10
Punjab	Khanna	Mill Quality Loose	1950	1950	Unch
	Ludhiana (Jagraon)	Mill Delivery	-	-	Unch
Haryana	Sirsa	Mill Delivery loose	2010	2000	10
	Hodal	Mill Delivery	-	-	-
	Bhiwani	Mill Quality Loose	2070	2100	-30
	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
			07-Jan-22	06-Jan-22	
Gujarat	Rajkot	Lokwan	2150	2150	Unch
M.P.	Indore	Lokwan	2200	2200	Unch
	Bhopal	Lokwan	2200	2200	Unch
	Bina	Sarbati 306	-	-	-
Rajasthan	Kota	LokwanBilty	2075	2075	Unch
	Baran	Lokwan	2175	2200	-25

Wheat Arrivals in Key Centers:

Centre	Market	Variety	Arrivals (Bags/Qtl)		Change
			07-Jan-22	06-Jan-22	
Delhi	Lawrence Road	Mill Delivery	5000	3500	1500
	Narella	Mill Quality Loose	250	150	100
	Nazafgarh	Mill Quality Loose	150	70	80
Gujarat	Rajkot	Mill Quality Loose	1200	700	500
	Dhrol	Mill Quality Loose	20	17	3
M.P.	Indore	Mill Quality Loose	1500	2200	-700
Rajasthan	Kota	Mill Quality	1000	2200	-1200
U.P.	Kanpur	Mill Quality Loose	600	400	200
	Mathura	Mill Quality Loose	100	350	-250
	Kosi	Mill Quality Loose	400	450	-50
	Hathras	Mill Quality Loose	150	50	100
	Aligarh	Mill Quality Loose	400	800	-400
Punjab	Khanna	Mill Quality Loose	500	300	200
	(Ludhiana)Jagraon	Mill Quality Loose	-	-	Unch
Haryana	Sirsa	Mill Quality Loose	300	200	100
	Hodal	Mill Quality Loose	50	20	30
	Bhiwani	Mill Quality Loose	400	100	300
	Karnal	Mill Delivery	-	-	-
	Panipat	Mill Quality Loose	-	-	-

Wheat (CBOT) Future Price: 06.01.2022					
Contract Month	Open	High	Low	Close	Change
22-Mar	761.75	762	736	746	-14.75
22-May	765	765.25	740.5	749.75	-15
22-Jul	760	760	739.25	748.75	-12.25
22-Sep	761	761	742.5	752.25	-11.5
22-Dec	760	762.75	748	757.75	-11
23-Mar	762	765.5	751.25	761	-10.25

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