

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.

During the week of January 09 to 15, 2022, the weekly average price in India was down by 4.82 percent at Rs. 2203.59 per quintal against Rs. 2315.28 per quintal the previous week. Also, wheat average prices increased by 10.54 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.

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:

Chicago wheat futures fell after the USDA report boosted its estimate for world stockpiles more than expected. The stockpiles remain low even though the bigger wheat supplies might take an edge off from global food inflation. In CBOT, wheat prices fell as much as 2.2% to \$7.535 per bushel.

During July 1st to December 30th, Russia exported 21.6 million MT of wheat. Turkey remained the largest buyer of Russian wheat during the year, buying 4.5 million MT as of December 30th, followed by Egypt at 3.2 million MT and Kazakhstan at 1.6 million MT.

.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- Isolated light rainfall/snowfall very likely over higher reaches of Jammu & Kashmir, Ladakh, Gilgit-Baltistan & Muzaffarabad on 13th & 14th January, 2022. Fairly widespread to widespread light/moderate rainfall very likely over Bihar, Jharkhand, Odisha, West Bengal & Sikkim, Telangana and Coastal Andhra Pradesh during 13th to 14th and isolated to scattered light/moderate rainfall over Vidarbha & Chhattisgarh during 13th to 14th January

Wheat Daily Prices and Arrivals

Centre	Market	Variety	Prices (Rs/Qtl)		Change
			13-Jan-22	12-Jan-22	
Delhi	Lawrence Road	Mill Delivery	2230	2200	30
	Narella	Mill Quality Loose	2030	Closed	-
	Nazafgarh	Mill Quality Loose	2040	Closed	-
Gujarat	Rajkot	Mill Delivery	2075	2080	-5
	Ahmedabad	Mill Delivery	2140	2150	-10
	Surat	Mill Delivery	2230	2230	Unch
	Dhrol	Mill Quality Loose	2075	2050	25
M.P.	Indore	Mill Delivery	2100	2050	50
	Bhopal	Mill Quality Loose	1900	1900	Unch
Rajasthan	Kota	Mill Quality Loose	1960	1950	10
		Mill Delivery	2110	2100	10
U.P.	Kanpur	Mill Delivery	2020	1995	25
	Mathura	Mill Quality Loose	2050	1970	80
	Kosi	Mill Quality Loose	2015	1950	65
	Hathras	Mill Quality Loose	2025	2050	-25
	Aligarh	Mill Quality Loose	1980	1960	20
Punjab	Khanna	Mill Quality Loose	1960	1920	40
	Ludhiana (Jagraon)	Mill Delivery	-	-	Unch
Haryana	Sirsa	Mill Delivery loose	2010	2010	Unch
	Hodal	Mill Delivery	-	-	-
	Bhiwani	Mill Quality Loose	2050	2080	-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	2050	2100	-50
	Muzaffarpur	Mill Delivery	-	-	-
FOR	Kandla (Rajasthan-Rajkot)	Mill Quality	-	-	-
	Gandhidham (Rajasthan-Rajkot)	Mill Quality	-	-	-

Centre	Market	Variety	Prices (Rs/Qtl)		Change
			13-Jan-22	12-Jan-22	
Gujarat	Rajkot	Lokwan	2150	2175	-25
M.P.	Indore	Lokwan	2200	2150	50
	Bhopal	Lokwan	2200	2150	50
	Bina	Sarbati 306	-	-	-
Rajasthan	Kota	LokwanBilty	2085	2075	10
	Baran	Lokwan	2175	2180	-5

Wheat Arrivals in Key Centers:

Centre	Market	Variety	Arrivals (Bags/Qtl)		Change
			13-Jan-22	12-Jan-22	
Delhi	Lawrence Road	Mill Delivery	6500	4000	2500
	Narella	Mill Quality Loose	100	Closed	-
	Nazafgarh	Mill Quality Loose	50	Closed	-
Gujarat	Rajkot	Mill Quality Loose	1500	1300	200
	Dhrol	Mill Quality Loose	48	336	-288
M.P.	Indore	Mill Quality Loose	4000	2000	2000
Rajasthan	Kota	Mill Quality	4000	3000	1000
U.P.	Kanpur	Mill Quality Loose	700	900	-200
	Mathura	Mill Quality Loose	150	500	-350
	Kosi	Mill Quality Loose	350	250	100
	Hathras	Mill Quality Loose	200	150	50
	Aligarh	Mill Quality Loose	500	1100	-600
Punjab	Khanna	Mill Quality Loose	800	200	600
	(Ludhiana)Jagraon	Mill Quality Loose	-	-	Unch
Haryana	Sirsa	Mill Quality Loose	200	300	-100
	Hodal	Mill Quality Loose	50	40	10
	Bhiwani	Mill Quality Loose	600	500	100
	Karnal	Mill Delivery	-	-	-
	Panipat	Mill Quality Loose	-	-	-

Wheat (CBOT) Future Price: 12.01.2022					
Contract Month	Open	High	Low	Close	Change
22-Mar	768	770	753.5	757.75	-12.5
22-May	771	772.75	756.5	760.25	-13
22-Jul	767.5	769	752.25	755.25	-14
22-Sep	769.25	771	755	758	-13.25
22-Dec	775	775.75	760	764	-12.75
23-Mar	778.5	780.5	767.25	768.5	-12.75

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