Wheat Domestic Fundamentals:

In benchmark Market of Kota the prices rose by Rs. 70 per quintal compared to previous day because of decrease in arrivals by *almost 1000 quintals compared to previous day.*

As per sources, India's Wheat might be exported to Indonesia in exchange of palm oil. This will be a part of G2G program for *export of wheat. This may benefit both countries as inflation rates will cool down in India and on the other hand Indonesia's food grain demand accomplished.*

As per sources, As on June 13th wheat procurement stood at 18.77 MMT which is down by 56.22% .There were initial estimates of 44.4 MMT of procurement which are presently expected to be at 19.0 MMT by end of this MY. *This downward trend in procurement mainly attributed because of significantly higher purchase by private traders as farmers get much profit by selling their produce to private traders. The total procurement of wheat during RMS was 43.34 MMT last year.*

As per USDA, India's Wheat production has been lowered by 2.5 MMT to 106.0 MMT mainly because of high temperature in March April which reduced yield during grain fill.

As per USDA, India's Wheat exports has been cut down by 2 MMT to 6.5 million tonnes as compared to estimate made in May *due to export restrictions made by government.*

As per sources, Wheat stock in the central pool is forecasted to be around 14.1 MMT as of 01.04.2023 which is around two times the present stocking norms of 7.45 MMT after *completing all requirements under all welfare schemes. The central pool stocks at the end of MY 2022-23 is expected to be low supporting the prices in long term.*

International Market Update:

As per CBOT, Wheat future remain unchanged as traders assessed supply risks due to Russia-Ukraine invasion as *well as there is hot weather condition that may affect in crop areas of Western Europe. CBOT July Soft Red Winter wheat settled 0.5 cents higher at $10.71 per bushel.*

Italian Wheat production estimated to fall by 15% to 6.5 MMT at a national level on a total surface area of 1.71 million hectares *cultivated both durum and soft wheat.*

As per sources, Iran's wheat production to rise 44% to 13 MMT in 2022 from an estimated 9 MMT in 2021. Iran's production is *expected to be higher due to good environmental factors.*

As per sources, Iraq is likely to import 1.5 MMT of wheat from Australia and USA by this week to face water shortages arising *from high temperatures, drought and ongoing water extraction by neighboring countries from Tigris and Euphrates rivers.*

As per USDA report, Russia's export tend to increase by 1 MMT to 40 MMT. Due to corridor opening through black sea which helps *in better transportation.*

Morocco has turned to Brazil to maintain its stocks are well supplied due to wheat supply concern looming over Ukraine and *Russia. Morocco's wheat imports from Brazil have reached 360,000 MT during the first four months of 2022, a 632% year-on-year increase. During the same period, almost half of Brazil's wheat exports went to Saudi Arabia, Morocco, Sudan, and Egypt, which grew fourfold. At the end of April, Brazil exported 2.3 MMT of wheat, up from 568,000 MT in the same period last year, up by 313% year-to-year.*

The outlook for 2022-23 U.S. wheat this month is for increased supplies, unchanged domestic use and exports, and higher stocks. *Supplies are raised on higher production with all wheat production projected at 1,737 million bushels, up by 8 million from last month.*

As per Rosaria Grain exchange, planting area for the 2022-2023 wheat crop is lower than expected 6.2 mha due to drought, which *reduced sowing of the crop by farmers. It is 700,000 ha smaller than the preceding season, which yielded a record harvest of 23 MMT of wheat. It is believed that this year's harvest will be closer to 18 MMT.*

As per FranceAgriMer, French soft wheat exports to non-EU destinations in the 2021-22 season that ends on June 30 are now *expected to be around 9.1 MMT, down from 9.25 MMT which was projected in May.*

US wheat exports ended the 2021-22 MY at their lowest in 50 years, as the product remained uncompetitive with all key origins *throughout the season. Wheat shipments from the US totaled at 18.67 MMT on 1st June 2021 to 31st May 2022 which is down from 26.99 MMT a year earlier and at their lowest since 1971-72, when they reached 16.31 MMT.*

Weather Outlook*: Isolated heavy to very heavy rainfall very likely over Arunachal Pradesh, Assam & Meghalaya and Sub-Himalayan West Bengal & Sikkim during next 5 days and heavy rainfall over Nagaland and Manipur during 15th-18th June. Isolated extremely heavy rainfall also likely over Assam & Meghalaya during next 5 days and over Arunachal Pradesh during 15th and 16th June.*

Wheat Daily Prices and Arrivals

Centre	Market	Variety	Prices (Rs/Qtl)		Change
			14-Jun-22	13-Jun-22	
Delhi	Lawrence Road	Mill Delivery	2265	2275	-10
	Narella	Mill Quality Loose	2100	2100	Unch
	Nazafgarh	Mill Quality Loose	2100	2100	Unch
Gujarat	Rajkot	Mill Delivery	2220	2200	20
	Ahmedabad	Mill Delivery	2340	2360	-20
	Surat	Mill Delivery	2380	2400	-20
	Dhrol	Mill Quality Loose	2240	2390	-150
M.P.	Indore	Mill Delivery	2200	2230	-30
	Bhopal	Mill Quality Loose	2000	2000	Unch
Rajasthan	Kota	Mill Quality Loose	2050	1980	70
		Mill Delivery	2200	2130	70
U.P.	Kanpur	Mill Delivery	2130	2130	Unch
	Mathura	Mill Quality Loose	2080	2090	-10
	Kosi	Mill Quality Loose	2100	2100	Unch
	Hathras	Mill Quality Loose	2040	2070	-30
	Aligarh	Mill Quality Loose	2050	2050	Unch
Punjab	Khanna	Mill Quality Loose	2020	2025	-5
	Ludhiana (Jagraon)	Mill Delivery	2150	2150	Unch
Haryana	Sirsa	Mill Delivery loose	2040	2040	Unch
	Hodal	Mill Delivery	-	-	-
	Bhiwani	Mill Quality Loose	2000	2000	Unch
	Karnal	Mill Delivery	-	-	-
	Panipat	Mill Quality Loose	2200	2200	Unch
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	2000	2000	Unch
FOR	Kandla (Rajasthan-Rajkot)	Mill Quality	-	-	-
	Gandhidham (Rajasthan-Rajkot)	Mill Quality	-	-	-

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Centre	Market	Variety	Prices (Rs/Qtl)		Change
			14-Jun-22	13-Jun-22	
Gujarat	Rajkot	Lokwan	2300	2300	Unch
M.P.	Indore	Lokwan	2300	2300	Unch
	Bhopal	Lokwan	2225	2225	Unch
	Bina	Sarbati 306	-	-	-
	Sehore	Sarbati	3550	3600	-50
	Vidisha	Sarbati	3480	3300	180
Rajasthan	Kota	LokwanBilty	2300	2230	70
	Baran	Lokwan	2150	2250	-100

Wheat Arrivals in Key Centres:

Centre	Market	Variety	Arrivals (Bags/Qtl)		Change
			14-Jun-22	13-Jun-22	
Delhi	Lawrence Road	Mill Delivery	5000	5500	-500
	Narella	Mill Quality Loose	1300	1500	-200
	Nazafgarh	Mill Quality Loose	100	200	-100
Gujarat	Rajkot	Mill Quality Loose	800	1100	-300
	Dhrol	Mill Quality Loose	107	94	13
M.P.	Indore	Mill Quality Loose	3000	5000	-2000
Rajasthan	Kota	Mill Quality	8000	9000	-1000
U.P.	Kanpur	Mill Quality Loose	1500	2000	-500
	Mathura	Mill Quality Loose	500	400	100
	Kosi	Mill Quality Loose	1000	1200	-200
	Hathras	Mill Quality Loose	650	200	450
	Aligarh	Mill Quality Loose	400	500	-100
Punjab	Khanna	Mill Quality Loose	1000	1000	Unch
	(Ludhiana)Jagraon	Mill Quality Loose	-	-	-
Harya-	Sirsa	Mill Quality Loose	500	500	Unch
	Hodal	Mill Quality Loose	50	50	Unch
	Bhiwani	Mill Quality Loose	500	600	-100
	Karnal	Mill Delivery	-	-	-
	Panipat	Mill Quality Loose	-	-	-

Wheat (CBOT) Future Price: 13.06.2022					
Contract Month	**Open**	**High**	**Low**	**Close**	**Change**
22-Jul	1073	1093.5	1053.5	1071	**0.25**
22-Sep	1086	1107.75	1068	1086	**1.25**
22-Dec	1100.25	1120.25	1082.25	1100.5	**2.5**
23-Mar	1112.5	1130	1092.75	1110.75	**2.75**
23-May	1121.75	1133.25	1096.5	1114.75	**2.75**
23-Jul	1091	1111	1077.25	1098	**6.75**

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