

Wheat Domestic Fundamentals:

There was steady to weak sentiments observed in major markets and prices fell between Rs. 10 to 50 per quintal in most of the markets like Ahmedabad, Kota and Rajkot because of low demand as a result arrivals were also on lower side. While in Hathras and Aligarh prices rose by Rs. 10 per quintal. Also, Government decided to put restriction on wheat flour export as irrational spike in outbound shipments of wheat by-product over past few days has threatened to undermine its ban on wheat dispatches. Also indicating that many traders may be using route to beat the prohibition on the grain's export.

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.

International Market Update:

UAE economy ministry has ordered suspension of export and re-exports of India' Wheat and its flour for a period of 4 months. The gulf Nations economy ministry cited interruptions to global trade flow could be the main reason for this move. Internationally USA would help Ukraine in export of wheat by making silos on borders of Ukraine. Biden says that by making these temporary silos stock export became easier and distributed towards whole world. In International market, CBOT US wheat prices decline by 8 dollars mainly because of excess harvesting and trade volumes were low as traders are waiting for meeting of Federal Reserve Bank which is likely to be held on June 15th.

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.

Premium Quality Wheat Daily Prices

Centre	Market	Variety	Prices (Rs/Qtl)		Change
			15-Jun-22	14-Jun-22	
Gujarat	Rajkot	Lokwan	2275	2300	-25
M.P.	Indore	Lokwan	2300	2300	Unch
	Bhopal	Lokwan	2250	2225	25
	Bina	Sarbati 306	3500	3500	Unch
	Sehore	Sarbati	3600	3550	50
	Vidisha	Sarbati	3300	3480	-180
Rajasthan	Kota	LokwanBilty	2250	2300	-50
	Baran	Lokwan	2250	2150	100

Wheat Daily Prices and Arrivals

Centre	Market	Variety	Prices (Rs/Qtl)		Change
			15-Jun-22	14-Jun-22	
Delhi	Lawrence Road	Mill Delivery	2260	2265	-5
	Narella	Mill Quality Loose	Closed	2100	-
	Nazafgarh	Mill Quality Loose	Closed	2100	-
Gujarat	Rajkot	Mill Delivery	2200	2220	-20
	Ahmedabad	Mill Delivery	2305	2340	-35
	Surat	Mill Delivery	2360	2380	-20
	Dhrol	Mill Quality Loose	2160	2240	-80
M.P.	Indore	Mill Delivery	2200	2200	Unch
	Bhopal	Mill Quality Loose	2000	2000	Unch
Rajasthan	Kota	Mill Quality Loose	2000	2050	-50
		Mill Delivery	2150	2200	-50
U.P.	Kanpur	Mill Delivery	2130	2130	Unch
	Mathura	Mill Quality Loose	2070	2080	-10
	Kosi	Mill Quality Loose	2050	2100	-50
	Hathras	Mill Quality Loose	2050	2040	10
	Aligarh	Mill Quality Loose	2060	2050	10
Punjab	Khanna	Mill Quality Loose	2020	2020	Unch
	Ludhiana (Jagraon)	Mill Delivery	2150	2150	Unch
Haryana	Sirsa	Mill Delivery loose	2040	2040	Unch
	Hodal	Mill Delivery	-	0	-
	Bhiwani	Mill Quality Loose	2000	2000	Unch
	Karnal	Mill Delivery	-	0	-
	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	-	-	-

Wheat Arrivals in Key Centres:

Centre	Market	Variety	Arrivals (Bags/Qtl)		Change
			15-Jun-22	14-Jun-22	
Delhi	Lawrence Road	Mill Delivery	6000	5000	1000
	Narella	Mill Quality Loose	Closed	1300	-
	Nazafgarh	Mill Quality Loose	Closed	100	-
Gujarat	Rajkot	Mill Quality Loose	1000	800	200
	Dhrol	Mill Quality Loose	85	107	-22
M.P.	Indore	Mill Quality Loose	2000	3000	-1000
Rajasthan	Kota	Mill Quality	7000	8000	-1000
U.P.	Kanpur	Mill Quality Loose	2000	1500	500
	Mathura	Mill Quality Loose	300	500	-200
	Kosi	Mill Quality Loose	500	1000	-500
	Hathras	Mill Quality Loose	800	650	150
	Aligarh	Mill Quality Loose	500	400	100
Punjab	Khanna	Mill Quality Loose	1000	1000	Unch
	(Ludhiana)Jagraon	Mill Quality Loose	-	-	-
Harya-	Sirsa	Mill Quality Loose	300	500	-200
	Hodal	Mill Quality Loose	60	50	10
	Bhiwani	Mill Quality Loose	600	500	100
	Karnal	Mill Delivery	-	-	-
	Panipat	Mill Quality Loose	-	-	-

Wheat (CBOT) Future Price: 14.06.2022

Contract Month	Open	High	Low	Close	Change
22-Jul	1071	1072.75	1046.5	1050.25	-20.75
22-Sep	1086	1088	1061.75	1065.25	-20.75
22-Dec	1100	1102.5	1077	1081.25	-19.25
23-Mar	1112	1112.75	1087.5	1091.5	-19.25
23-May	1116.5	1117.25	1092	1095.25	-19.5
23-Jul	1095.25	1095.75	1074.25	1075.75	-22.25

Disclaimer

The information and opinions contained in the document have been compiled from sources believed to be reliable. The company does not warrant its accuracy, completeness and correctness. Use of data and information contained in this report is at your own risk. This document is not, and should not be construed as, an offer to sell or solicitation to buy any commodities. This document may not be reproduced, distributed or published, in whole or in part, by any recipient hereof for any purpose without prior permission from the Company. IASL and its affiliates and/or their officers, directors and employees may have positions in any commodities mentioned in this document (or in any related investment) and may from time to time add to or dispose of any such commodities (or investment). Please see the detailed disclaimer at <http://www.agriwatch.com/Disclaimer.asp> © 2022 Indian Agribusiness Systems Limited.