

Wheat Domestic Fundamentals:

Mixed sentiments observed in today's market. The prices were up by Rs.5 to 30 per quintal in some markets like Kota, Bhopal and Kosi. In Kota market arrivals were low so that was main reason for rise in price. While in benchmark markets of Vidisha and Sehore, in premium variety, Sarbati prices were increased amid demand for good quality arrivals. In general, the arrivals were also on lower side because of low demand and less buyer's interest.

India had exported 3 MMT of wheat and 0.3 MMT of wheat flour till June 14. Now government is considering export requests from other nations. Out of total, 1.5 MMT has been exported to Bangladesh. In the current fiscal year government estimates about 0.45 MMT of wheat which is to be contracted for exports. After surge export of wheat flour government make a close watch on wheat flour exports

International Market Update:

As per Buenos Grain Exchange, Argentina's wheat planting area reduced by 1 lakh hectares and is now expected to 6.3 mha down from previous estimate of 6.5 mha. According to Exchange this reduction occurred mainly because of drought conditions in Argentina. As a result of this FOB of Argentina rose by \$4 to \$480 per tonnes.

EU cuts down their estimate for wheat for the third time from 5.89 MT/ ha to 5.76 MT/ ha. Latest estimate is below five-year average of 5.84 MT/ ha. First and foremost, reason for this was increased heat waves and drought conditions. France is the largest exporter of wheat this estimate is probably create concern among its major importers. As a result of this FOB had also declined by \$3 to \$404 per tonnes.

Bangladesh is trying to secure wheat supplies from Russia in a Government-to-Government basis after its biggest supplier India put export ban on wheat. Bangladesh's wheat stock hit its lowest in 3 years at 0.16 MMT. They might import 0.2 MMT of wheat from Russia to fulfill domestic demand of Dhaka.

Premium Quality Wheat Daily Prices

Centre	Market	Variety	Prices (Rs/Qtl)		Change
			24-Jun-22	23-Jun-22	
Gujarat	Rajkot	Lokwan	2250	2270	-20
M.P.	Indore	Lokwan	2350	2350	Unch
	Bhopal	Lokwan	2150	2150	Unch
	Bina	Sarbati 306	-	-	-
	Sehore	Sarbati	3600	3500	100
	Vidisha	Sarbati	3600	3500	100
Rajasthan	Kota	Lokwan Bilty	2230	2200	30
	Baran	Lokwan	2250	2250	Unch

Wheat Daily Prices and Arrivals

Centre	Market	Variety	Prices (Rs/Qtl)		Change
			24-Jun-22	23-Jun-22	
Delhi	Lawrence Road	Mill Delivery	2270	2265	5
	Narella	Mill Quality Loose	2115	2110	5
	Nazafgarh	Mill Quality Loose	2100	2100	Unch
Gujarat	Rajkot	Mill Delivery	2150	2160	-10
	Ahmedabad	Mill Delivery	2280	2290	-10
	Surat	Mill Delivery	2335	2340	-5
	Dhrol	Mill Quality Loose	2110	2140	-30
M.P.	Indore	Mill Delivery	2150	2150	Unch
	Bhopal	Mill Quality Loose	1930	1925	5
Rajasthan	Kota	Mill Quality Loose	1980	1950	30
		Mill Delivery	2130	2100	30
U.P.	Kanpur	Mill Delivery	2130	2140	-10
	Mathura	Mill Quality Loose	2090	2080	10
	Kosi	Mill Quality Loose	2080	2065	15
	Hathras	Mill Quality Loose	2075	2040	35
	Aligarh	Mill Quality Loose	2020	2020	Unch
Punjab	Khanna	Mill Quality Loose	2035	2040	-5
	Ludhiana (Jagraon)	Mill Delivery	2150	2150	Unch
Haryana	Sirsa	Mill Delivery loose	2040	2040	Unch
	Hodal	Mill Delivery	-	-	-
	Bhiwani	Mill Quality Loose	2070	2040	30
	Karnal	Mill Delivery	-	-	-
	Panipat	Mill Quality Loose	2150	2150	Unch
Tamil Nadu	Chennai	Mill Quality	2450	2450	Unch
	Madurai	Mill Quality	2507	2507	Unch
	Coimbatore	Mill Quality	2507	2507	Unch
Bihar	Khagariya	Mill Quality Loose	2100	2100	Unch
	Muzaffarpur	Mill Quality Loose	2000	1970	30
FOR	Kandla (Rajasthan-Rajkot)	Mill Quality	-	-	-
	Gandhidham (Rajasthan-Rajkot)	Mill Quality	-	-	-

Wheat Arrivals in Key Centres:

Centre	Market	Variety	Arrivals (Bags/Qtl)		Change
			24-Jun-22	23-Jun-22	
Delhi	Lawrence Road	Mill Delivery	7500	6000	1500
	Narella	Mill Quality Loose	2000	2000	Unch
	Nazafgarh	Mill Quality Loose	125	100	25
Gujarat	Rajkot	Mill Quality Loose	800	1000	-200
	Dhrol	Mill Quality Loose	26	75	-49
M.P.	Indore	Mill Quality Loose	5000	8000	-3000
Rajasthan	Kota	Mill Quality	5000	6000	-1000
U.P.	Kanpur	Mill Quality Loose	1500	1500	Unch
	Mathura	Mill Quality Loose	250	200	50
	Kosi	Mill Quality Loose	250	300	-50
	Hathras	Mill Quality Loose	100	500	-400
	Aligarh	Mill Quality Loose	500	500	Unch
Punjab	Khanna	Mill Quality Loose	500	500	Unch
	(Ludhiana)Jagraon	Mill Quality Loose	-	-	-
Haryana	Sirsa	Mill Quality Loose	400	400	Unch
	Hodal	Mill Quality Loose	100	50	50
	Bhiwani	Mill Quality Loose	700	600	100
	Karnal	Mill Delivery	-	-	-
	Panipat	Mill Quality Loose	-	-	-

Wheat CBOT:

Closing price of Wheat on CBOT rose by \$1.25 to \$976.5 as compared to previous day's closing price of \$975.25 on the account of harvest pressure build-up in the global market. AgriWatch expects that due to uncertainty regarding global wheat supplies with respect to black sea export disruption wheat on CBOT would not encounter any major dip in further in the near term

Wheat (CBOT) Future Price: 23.06.2022					
Contract Month	Open	High	Low	Close	Change
22-Jul	973.25	974.5	934.5	937.25	-39.25
22-Sep	985	987	946.5	949.25	-39.50
22-Dec	1000.75	1002.25	962.5	964.5	-39.75
23-Mar	1011	1012.25	972.75	974.5	-40.50
23-May	1016	1016	977.25	979	-39.75
23-Jul	998.75	999	960	961.75	-40.25

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