

Wheat Domestic Fundamentals:

Mixed sentiments observed in various markets on Friday. The prices declined by Rs.5 to 30 per quintal in Indore, Kanpur and Hathras due to increase in arrivals but it traded up by Rs 10 to 50 per quintal in Narella, Kosi and Khanna markets on good quality arrivals which fetched higher quotes from traders-end.

The Goods and Service Tax Council has decided to withdraw tax exemption for several unbranded and pre packed food items like dried leguminous vegetables, makhana, Wheat and its flour and now all the listed items would attract 5% GST rate. These changes will come to effect from July 18th. The Goods and Service Tax Council meeting was held recently in Chandigarh.

International Market Update:

As per French consultancy Agritel, Romania wheat production is expected to fall by 16.5% to 9.31 million metric tonne (MMT) from 11.5 MMT because of dry weather conditions throughout the growth cycle. Romania is one of the largest wheat exporters which mainly exports to Egypt.

The largest single purchase made by Egypt's state grain buyer, the General Authority for Supply Commodities (GASC), was of 0.8 MMT of wheat. And 0.3 MMT of French, 0.2 MMT of Romanian and 0.05 MMT of Bulgarian wheat was included in this tender. By August or September this consignment will be delivered. Additionally, the buyer allowed 50,000 tonne cargoes instead of the usual 55,000 and 60,000.

Premium Quality Wheat Daily Prices

Centre	Market	Variety	Prices (Rs/Qtl)		Change
			01-Jul-22	30-Jun-22	
Gujarat	Rajkot	Lokwan	2275	2275	Unch
M.P.	Indore	Lokwan	2300	2300	Unch
	Bhopal	Lokwan	2200	2200	Unch
	Bina	Sarbati 306	-	-	-
	Sehore	Sarbati	3500	3400	100
	Vidisha	Sarbati	3500	3500	Unch
Rajasthan	Kota	Lokwan Bilty	2275	2290	-15
	Baran	Lokwan	2290	2300	-10

Wheat Daily Prices and Arrivals

Centre	Market	Variety	Prices (Rs/Qtl)		Change
			01-Jul-22	30-Jun-22	
Delhi	Lawrence Road	Mill Delivery	2300	2295	5
	Narella	Mill Quality Loose	2190	2140	50
	Nazafgarh	Mill Quality Loose	2150	2120	30
Gujarat	Rajkot	Mill Delivery	2135	2135	Unch
	Ahmedabad	Mill Delivery	2300	2300	Unch
	Surat	Mill Delivery	2350	2350	Unch
	Dhrol	Mill Quality Loose	2115	2270	-155
M.P.	Indore	Mill Delivery	2150	2180	-30
	Bhopal	Mill Quality Loose	1955	1960	-5
Rajasthan	Kota	Mill Quality Loose	2025	2040	-15
		Mill Delivery	2175	2190	-15
U.P.	Kanpur	Mill Delivery	2150	2160	-10
	Mathura	Mill Quality Loose	2060	2055	5
	Kosi	Mill Quality Loose	2085	2060	25
	Hathras	Mill Quality Loose	2070	2095	-25
	Aligarh	Mill Quality Loose	2050	2060	-10
Punjab	Khanna	Mill Quality Loose	2060	2050	10
	Ludhiana (Jagraon)	Mill Delivery	2160	2160	Unch
Haryana	Sirsa	Mill Delivery loose	2020	2025	-5
	Hodal	Mill Delivery	-	-	-
	Bhiwani	Mill Quality Loose	2050	2040	10
	Karnal	Mill Delivery	-	-	-
	Panipat	Mill Quality Loose	2150	2150	Unch
Tamil Nadu	Chennai	Mill Quality	2500	2450	50
	Madurai	Mill Quality	2557	2507	50
	Coimbatore	Mill Quality	2557	2507	50
Bihar	Khagariya	Mill Quality Loose	2200	2200	Unch
	Muzaffarpur	Mill Quality Loose	2050	2050	Unch
FOR	Kandla (Rajasthan-Rajkot)	Mill Quality	-	-	-
	Gandhidham (Rajasthan-Rajkot)	Mill Quality	-	-	-

Wheat Arrivals in Key Centres:

Centre	Market	Variety	Arrivals (Bags/Qtl)		Change
			01-Jul-22	30-Jun-22	
Delhi	Lawrence Road	Mill Delivery	6000	6500	-500
	Narella	Mill Quality Loose	500	300	200
	Nazafgarh	Mill Quality Loose	50	10	40
Gujarat	Rajkot	Mill Quality Loose	-	1200	-
	Dhrol	Mill Quality Loose	-	36	-
M.P.	Indore	Mill Quality Loose	5000	4000	1000
Rajasthan	Kota	Mill Quality	7000	7000	Unch
U.P.	Kanpur	Mill Quality Loose	2000	1000	1000
	Mathura	Mill Quality Loose	150	100	50
	Kosi	Mill Quality Loose	300	150	150
	Hathras	Mill Quality Loose	400	300	100
	Aligarh	Mill Quality Loose	400	200	200
Punjab	Khanna	Mill Quality Loose	500	700	-200
	(Ludhiana)Jagraon	Mill Quality Loose	-	-	-
Haryana	Sirsa	Mill Quality Loose	200	200	Unch
	Hodal	Mill Quality Loose	100	40	60
	Bhiwani	Mill Quality Loose	600	700	-100
	Karnal	Mill Delivery	-	-	-
	Panipat	Mill Quality Loose	-	-	-

Wheat (CBOT) Future Price: 30.06.2022

Contract Month	Open	High	Low	Close	Change
22-Jul	914.25	917.75	868.75	868.75	-46.75
22-Sep	930	939.5	881	884	-46
22-Dec	944	954.5	897.25	900.5	-43.5
23-Mar	953.5	963.75	908	911	-42.25
23-May	957.5	968.25	912.75	915.75	-41.25
23-Jul	940.75	952.75	898.75	901.75	-38.5

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