

Wheat Domestic Fundamentals:

Mixed sentiments observed in various wheat cash market. Mostly prices were firm in major markets like Rajkot, Kota and Aligarh as prices rose by Rs.20 to 80 per quintal as demand outpaced the supplies. While in Indore prices were down by Rs.35 per quintal. Overall, arrivals were on lower side in major markets.

As per sources, DGFT (Directorate General of Foreign Trade) has issued registration certificates for about 16 LMT of wheat to exporters having valid letter of credit, after the ban order of May 13. Firstly, exporters have to register with Regional Authorities of DGFT to obtain registration of contracts in order to ship their consignments. It will also remain supportive to domestic market fundamental.

International Market Update:

As per Sources, Russia reduces grain export taxes sharply in order to support exports. Russian farmers are expected to harvest a massive wheat crop this summer which bring large export surplus in 2022-23. But on the other hand, shipments are affected by high export tax, sanctions due to Ukraine invasion. Now they reduced their taxes sharply by changing formula. The new base price for calculating the wheat export tax is set at 15,000 roubles per tonnes (\$283 at the current rate). It was previously in U.S. dollars at \$200 a tonne.

Premium Quality Wheat Daily Prices

Centre	Market	Variety	Prices (Rs/Qtl)		Change
			05-Jul-22	04-Jul-22	
Gujarat	Rajkot	Lokwan	2300	2280	20
M.P.	Indore	Lokwan	2300	2300	Unch
	Bhopal	Lokwan	2200	2200	Unch
	Bina	Sarbati 306	-	-	-
	Sehore	Sarbati	3300	3500	-200
	Vidisha	Sarbati	3350	3550	-200
Rajasthan	Kota	Lokwan Bilty	2320	2300	20
	Baran	Lokwan	2325	2350	-25

Wheat Daily Prices and Arrivals

Centre	Market	Variety	Prices (Rs/Qtl)		Change
			05-Jul-22	04-Jul-22	
Delhi	Lawrence Road	Mill Delivery	2240	2335	-95
	Narella	Mill Quality Loose	2200	2160	40
	Nazafgarh	Mill Quality Loose	2160	2130	30
Gujarat	Rajkot	Mill Delivery	2220	2140	80
	Ahmedabad	Mill Delivery	2350	2300	50
	Surat	Mill Delivery	2410	2350	60
	Dhrol	Mill Quality Loose	2115	2200	-85
M.P.	Indore	Mill Delivery	2150	2185	-35
	Bhopal	Mill Quality Loose	1950	1950	Unch
Rajasthan	Kota	Mill Quality Loose	2070	2050	20
		Mill Delivery	2220	2200	20
U.P.	Kanpur	Mill Delivery	2170	2170	Unch
	Mathura	Mill Quality Loose	2120	2090	30
	Kosi	Mill Quality Loose	2115	2100	15
	Hathras	Mill Quality Loose	2120	2120	Unch
	Aligarh	Mill Quality Loose	2140	2100	40
Punjab	Khanna	Mill Quality Loose	2070	2040	30
	Ludhiana (Jagraon)	Mill Delivery	2160	2160	Unch
Haryana	Sirsa	Mill Delivery loose	2050	2040	10
	Hodal	Mill Delivery	-	-	-
	Bhiwani	Mill Quality Loose	2140	2120	20
	Karnal	Mill Delivery	-	-	-
	Panipat	Mill Quality Loose	2150	2150	Unch
Tamil Nadu	Chennai	Mill Quality	2500	2500	Unch
	Madurai	Mill Quality	2557	2557	Unch
	Coimbatore	Mill Quality	2557	2557	Unch
Bihar	Khagariya	Mill Quality Loose	2125	2125	Unch
	Muzaffarpur	Mill Quality Loose	2020	2020	Unch
FOR	Kandla (Rajasthan-Rajkot)	Mill Quality	-	-	-
	Gandhidham (Rajasthan-Rajkot)	Mill Quality	-	-	-

Wheat Arrivals in Key Centres:

Centre	Market	Variety	Arrivals (Bags/Qtl)		Change
			05-Jul-22	04-Jul-22	
Delhi	Lawrence Road	Mill Delivery	7000	8000	-1000
	Narella	Mill Quality Loose	1000	500	500
	Nazafgarh	Mill Quality Loose	300	100	200
Gujarat	Rajkot	Mill Quality Loose	800	1300	-500
	Dhrol	Mill Quality Loose	36	43	-7
M.P.	Indore	Mill Quality Loose	5000	8000	-3000
Rajasthan	Kota	Mill Quality	6000	8000	-2000
U.P.	Kanpur	Mill Quality Loose	4000	3000	1000
	Mathura	Mill Quality Loose	150	200	-50
	Kosi	Mill Quality Loose	600	600	Unch
	Hathras	Mill Quality Loose	500	500	Unch
	Aligarh	Mill Quality Loose	200	300	-100
Punjab	Khanna	Mill Quality Loose	600	400	200
	(Ludhiana)Jagraon	Mill Quality Loose	-	-	-
Haryana	Sirsa	Mill Quality Loose	500	400	100
	Hodal	Mill Quality Loose	100	60	40
	Bhiwani	Mill Quality Loose	1200	1500	-300
	Karnal	Mill Delivery	-	-	-
	Panipat	Mill Quality Loose	-	-	-

Wheat (CBOT) Future Price:01.07.2022

Contract Month	Open	High	Low	Close	Change
22-Jul	876	878	831.25	831.25	-37.5
22-Sep	890	896.25	840.5	846	-38
22-Dec	905.75	912.75	857.25	862.5	-38
23-Mar	917	921.75	870.5	875.5	-35.5
23-May	922.25	927.75	877.75	883.25	-32.5
23-Jul	908.5	913.25	868.5	875	-26.75

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.