

Wheat Domestic Fundamentals:

Mixed sentiments observed in various wheat cash market. Mostly prices were firm in major markets like Kanpur, Kota and Surat as prices rose by Rs.20 to 80 per quintal as demand surpassed the supplies. While in Khanna and Kosi prices were down by Rs.15 to 40 per quintal per quintal. Overall, arrivals were on lower side in major markets.

Uttar Pradesh and Gujarat state Government requested center Government to allocate them more quantity of wheat and urged change in their ratio of wheat and rice allocation.

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 French consultancy Agritel, Ukraine harvest decline by 32% to 21.8 MMT as compared to 32.2 MMT in previous year. Estimate harvested area of 5.8 million hectares, down from 6.7 million hectares.

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
			06-Jul-22	05-Jul-22	
Gujarat	Rajkot	Lokwan	2350	2300	50
M.P.	Indore	Lokwan	Closed	2300	-
	Bhopal	Lokwan	Closed	2200	-
	Bina	Sarbati 306	-	-	-
	Sehore	Sarbati	Closed	3300	-
	Vidisha	Sarbati	Closed	3350	-
Rajasthan	Kota	Lokwan Bilty	2400	2320	80
	Baran	Lokwan	2340	2325	15

Wheat Daily Prices and Arrivals

Centre	Market	Variety	Prices (Rs/Qtl)		Change
			06-Jul-22	05-Jul-22	
Delhi	Lawrence Road	Mill Delivery	2345	2340	5
	Narella	Mill Quality Loose	Closed	2200	-
	Nazafgarh	Mill Quality Loose	Closed	2160	-
Gujarat	Rajkot	Mill Delivery	2225	2220	5
	Ahmedabad	Mill Delivery	2370	2350	20
	Surat	Mill Delivery	2450	2410	40
	Dhrol	Mill Quality Loose	2305	2400	-95
M.P.	Indore	Mill Delivery	Closed	2185	-
	Bhopal	Mill Quality Loose	Closed	1950	-
Rajasthan	Kota	Mill Quality Loose	2150	2070	80
		Mill Delivery	2300	2220	80
U.P.	Kanpur	Mill Delivery	2200	2170	30
	Mathura	Mill Quality Loose	2150	2120	30
	Kosi	Mill Quality Loose	2100	2115	-15
	Hathras	Mill Quality Loose	2140	2120	20
	Aligarh	Mill Quality Loose	2140	2140	Unch
Punjab	Khanna	Mill Quality Loose	2030	2070	-40
	Ludhiana (Jagraon)	Mill Delivery	2135	2160	-25
Haryana	Sirsa	Mill Delivery loose	2050	2050	Unch
	Hodal	Mill Delivery	-	-	-
	Bhiwani	Mill Quality Loose	2150	2140	10
	Karnal	Mill Delivery	-	-	-
	Panipat	Mill Quality Loose	2200	2150	50
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	2250	2125	125
	Muzaffarpur	Mill Quality Loose	2150	2020	130
FOR	Kandla (Rajasthan-Rajkot)	Mill Quality	-	-	-
	Gandhidham (Rajasthan-Rajkot)	Mill Quality	-	-	-

Wheat Arrivals in Key Centres:

Centre	Market	Variety	Arrivals (Bags/Qtl)		Change
			06-Jul-22	05-Jul-22	
Delhi	Lawrence Road	Mill Delivery	6000	7000	-1000
	Narella	Mill Quality Loose	Closed	1000	-
	Nazafgarh	Mill Quality Loose	Closed	300	-
Gujarat	Rajkot	Mill Quality Loose	400	800	-400
	Dhrol	Mill Quality Loose	38	36	2
M.P.	Indore	Mill Quality Loose	Closed	5000	-
Rajasthan	Kota	Mill Quality	7000	6000	1000
U.P.	Kanpur	Mill Quality Loose	2500	4000	-1500
	Mathura	Mill Quality Loose	300	150	150
	Kosi	Mill Quality Loose	500	600	-100
	Hathras	Mill Quality Loose	350	500	-150
	Aligarh	Mill Quality Loose	500	200	300
Punjab	Khanna	Mill Quality Loose	600	600	Unch
	(Ludhiana)Jagraon	Mill Quality Loose	-	-	-
Haryana	Sirsa	Mill Quality Loose	400	500	-100
	Hodal	Mill Quality Loose	100	100	Unch
	Bhiwani	Mill Quality Loose	1000	1200	-200
	Karnal	Mill Delivery	-	-	-
	Panipat	Mill Quality Loose	-	-	-

Wheat (CBOT) Future Price:05.07.2022

Contract Month	Open	High	Low	Close	Change
22-Jul	829	829	793.75	793.75	-37.5
22-Sep	842.25	842.5	804.5	807	-39
22-Dec	859.5	859.5	820.25	824	-38.5
23-Mar	872.75	872.75	834.25	839.25	-36.25
23-May	893.5	893.5	841.25	847.75	-35.5
23-Jul	860.5	870.5	828.5	838.25	-36.75

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