

**Wheat Domestic Fundamentals:**

Today's market has displayed mixed sentiments. Due to rainfall activity, major markets show steady sentiments. While in Indore and Lawrence Road prices rose by Rs.10 to 20 per quintal on sluggish arrivals. But in Khanna and Kota prices decline by Rs.10 to 25 per quintals on low demand. Prices will trade up in medium to long term due to commencement of festive demand.

As per Sources, DGFT may allow the export of around 20 LMT of Wheat. The Directorate General of Foreign Trade is likely to allow Wheat export of 20 LMT based on LC's issued before the export ban. The amount is less than half the applications of exports scrutinized earlier. After that on July 11, exporters said there is no clarity about which wheat products will be subject to a new notification. They added that there is no clarity about whether the order regulating the export of wheat flour is applicable only for atta for Maida and other wheat products like Suji etc.

**International Market Update:**

**Russian Wheat export prices keep declining.** As on 8<sup>th</sup> July, FOB of Russian Wheat declined by \$20 to \$380 per tonnes, pressurized by new crop, low export taxes and weak rubles. Sovecon currently estimates Russia's July Wheat exports at 23 LMT as compared to 11 LMT in June which is still very low as compared to previous year data.

**Drought conditions in US push its FOB by \$12 to \$327 per tonnes and in Argentina fourth cut in estimate push the prices by \$2 to \$433 per tonnes.** France FOB rise by \$13 to \$357 per tonnes as some fresh export demand supporting the prices.

**Premium Quality Wheat Daily Prices**

Centre	Market	Variety	Prices (Rs/Qtl)		Change
			12-Jul-22	11-Jul-22	
Gujarat	Rajkot	Lokwan	2300	2300	Unch
M.P.	Indore	Lokwan	2350	2350	Unch
	Bhopal	Lokwan	-	-	-
	Bina	Sarbati 306	3500	3500	Unch
	Sehore	Sarbati	3400	3200	200
	Vidisha	Sarbati	2350	2375	-25
Rajasthan	Kota	Lokwan Bilty	2385	2330	55
	Baran	Lokwan	2300	2300	Unch

Wheat Daily Prices and Arrivals

Centre	Market	Variety	Prices (Rs/Qtl)		Change
			12-Jul-22	11-Jul-22	
Delhi	Lawrence Road	Mill Delivery	2335	2325	10
	Narella	Mill Quality Loose	2150	2150	Unch
	Nazafgarh	Mill Quality Loose	2120	2120	Unch
Gujarat	Rajkot	Mill Delivery	2230	2230	Unch
	Ahmedabad	Mill Delivery	2380	2380	Unch
	Surat	Mill Delivery	2440	2440	Unch
	Dhrol	Mill Quality Loose	-	2070	-
M.P.	Indore	Mill Delivery	2220	2200	20
	Bhopal	Mill Quality Loose	2000	2000	Unch
Rajasthan	Kota	Mill Quality Loose	2100	2125	-25
		Mill Delivery	2250	2275	-25
U.P.	Kanpur	Mill Delivery	2190	2190	Unch
	Mathura	Mill Quality Loose	2125	2125	Unch
	Kosi	Mill Quality Loose	2100	2100	Unch
	Hathras	Mill Quality Loose	2100	2090	10
	Aligarh	Mill Quality Loose	2100	2100	Unch
Punjab	Khanna	Mill Quality Loose	2040	2050	-10
	Ludhiana (Jagraon)	Mill Delivery	2140	2140	Unch
Haryana	Sirsa	Mill Delivery loose	2040	2035	5
	Hodal	Mill Delivery	-	-	-
	Bhiwani	Mill Quality Loose	2120	2120	Unch
	Karnal	Mill Delivery	-	-	-
	Panipat	Mill Quality Loose	2080	2080	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	2250	2250	Unch
	Muzaffarpur	Mill Quality Loose	2150	2150	Unch
FOR	Kandla (Rajasthan-Rajkot)	Mill Quality	2325	2325	Unch
	Gandhidham (Rajasthan-Rajkot)	Mill Quality	2335	2335	Unch

## Wheat Arrivals in Key Centres:

Centre	Market	Variety	Arrivals (Bags/Qtl)		Change
			12-Jul-22	11-Jul-22	
Delhi	Lawrence Road	Mill Delivery	6000	5500	500
	Narella	Mill Quality Loose	300	500	-200
	Nazafgarh	Mill Quality Loose	50	100	-50
Gujarat	Rajkot	Mill Quality Loose	50	300	-250
	Dhrol	Mill Quality Loose	-	16	-
M.P.	Indore	Mill Quality Loose	2000	4000	-2000
Rajasthan	Kota	Mill Quality	6000	7000	-1000
U.P.	Kanpur	Mill Quality Loose	1500	1500	Unch
	Mathura	Mill Quality Loose	150	100	50
	Kosi	Mill Quality Loose	300	500	-200
	Hathras	Mill Quality Loose	700	500	200
	Aligarh	Mill Quality Loose	400	500	-100
Punjab	Khanna	Mill Quality Loose	600	800	-200
	(Ludhiana)Jagraon	Mill Quality Loose	-	-	-
Haryana	Sirsa	Mill Quality Loose	500	500	Unch
	Hodal	Mill Quality Loose	100	100	Unch
	Bhiwani	Mill Quality Loose	800	1000	-200
	Karnal	Mill Delivery	-	-	-
	Panipat	Mill Quality Loose	-	-	-

Wheat (CBOT) Future Price:11.07.2022					
Contract Month	Open	High	Low	Close	Change
22-Jul	888	888	843.75	843.75	-35.5
22-Sep	928.75	940.25	853.75	856.5	-35
22-Dec	948.25	954	869.5	872.5	-34
23-Mar	950.5	966	883	885.75	-33.5
23-May	957.75	969.25	881.25	891.25	-32.25
23-Jul	928	952.5	873	875.5	-30.75

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