

Wheat Domestic Fundamentals:

During today's Wheat cash market mixed sentiment has displayed. Due to rainfall activity, some major markets show steady sentiments. While in Rajkot and Lawrence Road prices rose by Rs.10 to 20 per quintal on sluggish arrivals. On the other hand, in markets like Mathura and Indore prices were on lower side, down by Rs. 20 per quintal due to low quality arrivals. Prices will trade up in the medium to long term due to the commencement of festive demand.

Rains delay export of Wheat from Kandla port. Wheat, rice, and flour export shipments from the Kandla port have been delayed as a result of the recent severe rains in Gujrat, which have hampered cargo handling of these goods in the Kandla region. Since the final week of May, quality of Wheat has been deteriorating in and around Kandla port following the ban on exports. Fortunately, since the Government decided to permit Wheat exports on, these stocks have either been moved to warehouses or exported. Meanwhile, in Mundra port operations remained normal despite of heavy rain.

International Market Update:

Argentina's Wheat harvest for 2022-23 season is expected at 17.7 MMT, down from previous estimate of 18.5 MMT. Drought conditions in Argentina is responsible for this decline. Also, its sowing area cuts further to 5.9 mha, down from previous estimate of 6.2 mha.

Nigeria's Crown Flour Mills has been granted permission by their ministry of Trade, Industry and Investment for the import 5 LMT of Indian Wheat in order to meet their local supply shortage. Ministry involved Indian Commissioner of Abuja so that they officially communicate with DGFT (Directorate General of foreign Trade) of India for request approval.

As per USDA report, Global Wheat production for 2022-23 is seen at 771.6 MMT, down by 1.8 MMT from June forecast, with EU and Ukraine both down by 2 MMT to 131.41 MMT and 19.5 MMT respectively. While for Russian Wheat it increases by 5 LMT to 81.5 MMT and for US Wheat there is lift of 1.2 MMT to 48.5 MMT.

Premium Quality Wheat Daily Prices

Centre	Market	Variety	Prices (Rs/Qtl)		Change
			14-Jul-22	13-Jul-22	
Gujarat	Rajkot	Lokwan	2350	2350	Unch
M.P.	Indore	Lokwan	2350	2350	Unch
	Bhopal	Lokwan	2350	2350	Unch
	Bina	Sarbati 306	-	-	-
	Sehore	Sarbati	3600	3550	50
	Vidisha	Sarbati	3500	3600	-100
Rajasthan	Kota	Lokwan Bilty	2350	2350	Unch
	Baran	Lokwan	2300	2350	-50

Wheat Daily Prices and Arrivals

Centre	Market	Variety	Prices (Rs/Qtl)		Change
			14-Jul-22	13-Jul-22	
Delhi	Lawrence Road	Mill Delivery	2350	2340	10
	Narella	Mill Quality Loose	2200	Closed	-
	Nazafgarh	Mill Quality Loose	2150	Closed	-
Gujarat	Rajkot	Mill Delivery	2250	2230	20
	Ahmedabad	Mill Delivery	2400	2390	10
	Surat	Mill Delivery	2450	2450	Unch
	Dhrol	Mill Quality Loose	2335	2290	45
M.P.	Indore	Mill Delivery	2150	2170	-20
	Bhopal	Mill Quality Loose	2000	2000	Unch
Rajasthan	Kota	Mill Quality Loose	2100	2100	Unch
		Mill Delivery	2250	2250	Unch
U.P.	Kanpur	Mill Delivery	-	2210	-
	Mathura	Mill Quality Loose	2110	2130	-20
	Kosi	Mill Quality Loose	2090	2085	5
	Hathras	Mill Quality Loose	2100	2080	20
	Aligarh	Mill Quality Loose	2100	2100	Unch
Punjab	Khanna	Mill Quality Loose	2050	2050	Unch
	Ludhiana (Jagraon)	Mill Delivery	2150	2150	Unch
Haryana	Sirsa	Mill Delivery loose	2045	2040	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	2200	2200	Unch
FOR	Kandla (Rajasthan-Rajkot)	Mill Quality	2340	2360	-20
	Gandhidham (Rajasthan-Rajkot)	Mill Quality	2350	2370	-20

Wheat Arrivals in Key Centres:

Centre	Market	Variety	Arrivals (Bags/Qtl)		Change
			14-Jul-22	13-Jul-22	
Delhi	Lawrence Road	Mill Delivery	7000	6000	1000
	Narella	Mill Quality Loose	800	Closed	-
	Nazafgarh	Mill Quality Loose	200	Closed	-
Gujarat	Rajkot	Mill Quality Loose	800	800	Unch
	Dhrol	Mill Quality Loose	20	12	8
M.P.	Indore	Mill Quality Loose	3000	5000	-2000
Rajasthan	Kota	Mill Quality	5000	7000	-2000
U.P.	Kanpur	Mill Quality Loose	-	1500	-
	Mathura	Mill Quality Loose	500	200	300
	Kosi	Mill Quality Loose	1000	500	500
	Hathras	Mill Quality Loose	500	500	Unch
	Aligarh	Mill Quality Loose	300	500	-200
Punjab	Khanna	Mill Quality Loose	700	600	100
	(Ludhiana)Jagraon	Mill Quality Loose	-	-	-
Haryana	Sirsa	Mill Quality Loose	300	500	-200
	Hodal	Mill Quality Loose	100	100	Unch
	Bhiwani	Mill Quality Loose	700	1000	-300
	Karnal	Mill Delivery	-	-	-
	Panipat	Mill Quality Loose	-	-	-

Wheat (CBOT) Future Price:13.07.2022					
Contract Month	Open	High	Low	Close	Change
22-Jul	818.75	819.25	798.25	798.25	-3.25
22-Sep	813.5	840.5	806.75	810.75	-3.5
22-Dec	830	856	823.75	827.75	-2.5
23-Mar	842.75	870	839.25	843.25	-1.75
23-May	848.5	875.5	846	849.75	-1.75
23-Jul	836.25	862	833.25	836.5	-3

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