

Wheat Domestic Fundamentals:

Mixed sentiment has displayed in today's Wheat cash market. Good domestic demand and low supplies push the prices. The prices rose by Rs.50 to 100 per quintals in markets like Ludhiana and Khagariya. While in Kanpur and Surat prices are on lower side, are decline by Rs.15 to 105 per quintals due to low quality arrivals. Prices will trade up in the medium to long term due to the commencement of festive demand.

As of July 18, Directorate General of Foreign Trade (DGFT) in their recent notification has laid down the procedure for submission of requests for seeking IMC's approval for the export of Wheat flour. They further added that the export of Maida, Semolina remains free without any condition. They mentioned that in order to get NOC from IMC all exporters have to submit their request in ANF 2N application format to be filled only through online site of DGFT along with copy of Invoice.

International Market Update:

Economic Coordination Committee (ECC) of the Pakistan Cabinet approved the import of 3 LMT of Wheat at FOB of \$404.86 per tonnes, as per their Finance Ministry. Earlier, The Trade Corporation of Pakistan (TCP) had invited bids on both cash and deferred payment basis as a result of depleting foreign exchange reserves. The ECC had approved the lowest bid by Vittera International at \$404.86 per tonnes for 1.2 LMT.

As per Russian Agricultural Ministry, Russia's average Wheat yield is 24% higher than previous year. As per sources, Russia has started the exporting season at almost twice speed as compared to previous year. They further added that they had shipped around 12 LMT of Wheat in two weeks of this marketing year.

Egypt's grain buyer GASC (General Authority for Supply Commodities), announced a new tender of Wheat on July 17, for an unspecified amount from U.S, Canada, Australia, Argentina and Brazil. In recent week, GASC has contracted 12.8 LMT of Wheat from France, Romania, Russia and Bulgaria. As per their officials, during this marketing year, they need to import around 50 LMT of Wheat.

Premium Quality Wheat Daily Prices

Centre	Market	Variety	Prices (Rs/Qtl)		Change
			22-Jul-22	21-Jul-22	
Gujarat	Rajkot	Lokwan	2450	2475	-25
M.P.	Indore	Lokwan	2500	2500	Unch
	Bhopal	Lokwan	2400	2400	Unch
	Bina	Sarbati 306	-	-	-
	Sehore	Sarbati	3500	3400	100
	Vidisha	Sarbati	3600	3500	100
Rajasthan	Kota	Lokwan Bilty	2400	2360	40
	Baran	Lokwan	2400	2350	50

Wheat Daily Prices and Arrivals

Centre	Market	Variety	Prices (Rs/Qtl)		Change
			22-Jul-22	21-Jul-22	
Delhi	Lawrence Road	Mill Delivery	2380	2360	20
	Narella	Mill Quality Loose	2240	2200	40
	Nazafgarh	Mill Quality Loose	2180	2180	Unch
Gujarat	Rajkot	Mill Delivery	2325	2325	Unch
	Ahmedabad	Mill Delivery	2480	2440	40
	Surat	Mill Delivery	2375	2480	-105
	Dhrol	Mill Quality Loose	2330	2370	-40
M.P.	Indore	Mill Delivery	2260	2250	10
	Bhopal	Mill Quality Loose	2100	2100	Unch
Rajasthan	Kota	Mill Quality Loose	2150	2110	40
		Mill Delivery	2300	2260	40
U.P.	Kanpur	Mill Delivery	2300	2315	-15
	Mathura	Mill Quality Loose	2160	2160	Unch
	Kosi	Mill Quality Loose	2150	2110	40
	Hathras	Mill Quality Loose	2150	2120	30
	Aligarh	Mill Quality Loose	2140	2110	30
Punjab	Khanna	Mill Quality Loose	2150	2150	Unch
	Ludhiana (Jagraon)	Mill Delivery	2250	2150	100
Haryana	Sirsa	Mill Delivery loose	2075	2075	Unch
	Hodal	Mill Delivery	-	-	-
	Bhiwani	Mill Quality Loose	2140	2140	Unch
	Karnal	Mill Delivery	-	-	-
	Panipat	Mill Quality Loose	2200	2100	100
Tamil Nadu	Chennai	Mill Quality	2575	2575	Unch
	Madurai	Mill Quality	2632	2632	Unch
	Coimbatore	Mill Quality	2632	2632	Unch
Bihar	Khagariya	Mill Quality Loose	2300	2250	50
	Muzaffarpur	Mill Quality Loose	2300	2250	50
FOR	Kandla (Rajasthan-Rajkot)	Mill Quality	2375	2370	5
	Gandhidham (Rajasthan-Rajkot)	Mill Quality	2385	2380	5

Wheat Arrivals in Key Centres:

Centre	Market	Variety	Arrivals (Bags/Qtl)		Change
			22-Jul-22	21-Jul-22	
Delhi	Lawrence Road	Mill Delivery	5000	6000	-1000
	Narella	Mill Quality Loose	600	750	-150
	Nazafgarh	Mill Quality Loose	100	150	-50
Gujarat	Rajkot	Mill Quality Loose	800	900	-100
	Dhrol	Mill Quality Loose	43	18	25
M.P.	Indore	Mill Quality Loose	4000	6000	-2000
Rajasthan	Kota	Mill Quality	5000	5000	Unch
U.P.	Kanpur	Mill Quality Loose	1200	1500	-300
	Mathura	Mill Quality Loose	200	150	50
	Kosi	Mill Quality Loose	500	600	-100
	Hathras	Mill Quality Loose	100	800	-700
	Aligarh	Mill Quality Loose	300	500	-200
Punjab	Khanna	Mill Quality Loose	200	100	100
	(Ludhiana)Jagraon	Mill Quality Loose	-	-	-
Haryana	Sirsa	Mill Quality Loose	400	300	100
	Hodal	Mill Quality Loose	100	100	Unch
	Bhiwani	Mill Quality Loose	900	700	200
	Karnal	Mill Delivery	-	-	-
	Panipat	Mill Quality Loose	-	-	-

Wheat (CBOT) Future Price:21.07.2022					
Contract Month	Open	High	Low	Close	Change
22-Sep	819.5	834	795.5	806.25	-13.25
22-Dec	835	849	811	821.75	-13.5
23-Mar	848	861.25	823.75	835	-13.75
23-May	852.25	866.75	830.5	841.5	-13.75
23-Jul	840.25	852.5	819.25	829.75	-13.75
23-Sep	842	849.5	817	827	-13.25

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.