

Wheat Domestic Fundamentals:

Mixed sentiments observed in today's Wheat cash markets. Due to notification released related to restriction on Wheat flour export, prices decline in domestic market. In major markets like Kota, Khanna and Rajkot prices decline by Rs.30 to 100 per quintals on released notification. While in Surat and Indore prices rose by Rs.10 to 20 per quintals on good demand. On commencement of festive demand, Prices will trade up in the medium to long term.

Haryana's HAFED (Haryana State Cooperative Supply and Marketing Federation) invited bids for the sale of 1.04 LMT of Wheat which was procured commercially from Haryana and Madhya Pradesh. The last date for the submission of bids is August 22.

Government put restrictions on export of Wheat products like Wheat flour, Maida and Semolina and amended export policy which notifies that exporter need prior permission from IMC for export of Wheat products. Aim of this step is to discourage exports of Wheat products to keep domestic supplies steady and prices under control. This notification will come into effect from August 14th. However, until August 14th those consignments that have already been handed over to the customs and where loading had already been taken place will be allowed to be dispatched.

International Market Update:

Philippines released tenders for 1.20 LMT Wheat. Importers of Philippines released a tender for 1.20 LMT of Wheat in order to meet their domestic needs. The deadline for submission of price offers in the tender is Wednesday, August 10th.

As per Sovecon, Russia exported 7.8 LMT of grains last week as compared to 6.5 LMT in previous week results in decline of FOB prices to \$355/tonnes. Amid strong demand from exporters pressurize the domestic prices in southern regions of Russia.

Pakistan has requested to supply Wheat at \$390 per LMT against the Russian offer at \$400 per LMT. It would be interesting to see whether the Russian Govt. accepts the request. Earlier the supply offer was made at \$410 per LMT. As per the sources, in compliance with the decision of the Federal Cabinet by ECC on June 28 for the import of 30 LMT of Wheat, Trade corporation of Pakistan initiated the process of import from the Russian government on G2G basis.

Premium Quality Wheat Daily Prices

Centre	Market	Variety	Prices (Rs/Qtl)		Change
			10-Aug-22	9-Aug-22	
Gujarat	Rajkot	Lokwan	2450	2450	Unch
M.P.	Indore	Lokwan	2500	2500	Unch
	Bhopal	Lokwan	2400	2400	Unch
	Bina	Sarbati 306	NR	NR	-
	Sehore	Sarbati	3010	Closed	-
	Vidisha	Sarbati	3300	Closed	-
Rajasthan	Kota	Lokwan Bilty	2375	2410	-35
	Baran	Lokwan	2320	2400	-80

Wheat Daily Prices and Arrivals

Centre	Market	Variety	Prices (Rs/Qtl)		Change
			10-Aug-22	9-Aug-22	
Delhi	Lawrence Road	Mill Delivery	2500	2530	-30
	Narella	Mill Quality Loose	Closed	2310	-
	Nazafgarh	Mill Quality Loose	Closed	2310	-
Gujarat	Rajkot	Mill Delivery	2370	2400	-30
	Ahmedabad	Mill Delivery	2490	2500	-10
	Surat	Mill Delivery	2560	2550	10
	Dhrol	Mill Quality Loose	2310	2365	-55
M.P.	Indore	Mill Delivery	2420	2400	20
	Bhopal	Mill Quality Loose	2200	2200	Unch
Rajasthan	Kota	Mill Quality Loose	2125	2160	-35
		Mill Delivery	2275	2310	-35
U.P.	Kanpur	Mill Delivery	2460	2460	Unch
	Mathura	Mill Quality Loose	2300	2315	-15
	Kosi	Mill Quality Loose	2250	2280	-30
	Hathras	Mill Quality Loose	2400	2400	Unch
	Aligarh	Mill Quality Loose	2310	-	-
Punjab	Khanna	Mill Quality Loose	2280	2320	-40
	Ludhiana (Jagraon)	Mill Delivery	2300	2300	Unch
Haryana	Sirsa	Mill Delivery loose	2200	2200	Unch
	Hodal	Mill Delivery	-	-	-
	Bhiwani	Mill Quality Loose	2200	2300	-100
	Karnal	Mill Delivery	-	-	-
	Panipat	Mill Quality Loose	2425	2425	Unch
Tamil Nadu	Chennai	Mill Quality	2700	2750	-50
	Madurai	Mill Quality	2757	2807	-50
	Coimbatore	Mill Quality	2757	2807	-50
Bihar	Khagariya	Mill Quality Loose	2600	2600	Unch
	Muzaffarpur	Mill Quality Loose	2500	2500	Unch
FOR	Kandla (Rajasthan-Rajkot)	Mill Quality	2400	2400	Unch
	Gandhidham (Rajasthan-Rajkot)	Mill Quality	2410	2410	Unch

Wheat Arrivals in Key Centres:

Centre	Market	Variety	Arrivals (Bags/Qtl)		Change
			10-Aug-22	9-Aug-22	
Delhi	Lawrence Road	Mill Delivery	10000	8000	2000
	Narella	Mill Quality Loose	Closed	700	-
	Nazafgarh	Mill Quality Loose	Closed	500	-
Gujarat	Rajkot	Mill Quality Loose	1000	600	400
	Dhrol	Mill Quality Loose	25	30	-5
M.P.	Indore	Mill Quality Loose	3500	2500	1000
Rajasthan	Kota	Mill Quality	4000	8000	-4000
U.P.	Kanpur	Mill Quality Loose	800	800	Unch
	Mathura	Mill Quality Loose	500	250	250
	Kosi	Mill Quality Loose	500	400	100
	Hathras	Mill Quality Loose	200	150	50
	Aligarh	Mill Quality Loose	350	-	-
Punjab	Khanna	Mill Quality Loose	3000	3000	Unch
	(Ludhiana)Jagraon	Mill Quality Loose	-	-	-
Haryana	Sirsa	Mill Quality Loose	300	200	100
	Hodal	Mill Quality Loose	100	100	Unch
	Bhiwani	Mill Quality Loose	200	400	-200
	Karnal	Mill Delivery	-	-	-
	Panipat	Mill Quality Loose	-	-	-

Wheat (CBOT) Future Price: 09.08.2022					
Contract Month	Open	High	Low	Close	Change
22-Sep	785.75	801.25	772.75	781.5	1.75
22-Dec	806.25	821.25	792.25	799.25	Unch
23-Mar	822	838	810.5	816.5	-0.75
23-May	831.5	849.25	821.75	827.5	-1.5
23-Jul	836.25	849.5	821.25	828	-2
23-Sep	845	853	825.25	831.5	-3

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