

Wheat Domestic Fundamentals:

In medium to long term prices may remain firm in coming days due to festive demand and sluggish supplies. Mixed sentiments displayed during today's Wheat cash market. The prices rose by Rs.20 to 40 per quintals in markets like Lawrence Road, Khanna and Chennai. While in markets like Rajkot and Kosi prices down by Rs. 15 to 25 per quintals on firm arrivals.

As per trade sources, Exports of Wheat for July stood at 4.73 LMT with FOB of \$323.25 per tonnes. Top 3 countries are UAE with 2 LMT, Bangladesh with 1 LMT and Indonesia with 0.73 LMT of Wheat.

International Market Update:

GASC (General Authority for Supply Commodities) purchased 2.40 LMT of Russian Wheat directly on August 22. Shipment of amount is expected during month of September to October. Six cargoes each of 0.4 LMT were included in this purchase. Though they did not disclose the prices, but as per the trade sources it might be around \$360 to \$370 per tonnes.

Australian Wheat under pressure from Ukraine and South America competition. Australian premium and standard Wheat FOB down by 5.2% and 6.2% to \$360 and \$347 per tonnes on increased Ukrainian Wheat. Indonesia and Philippines as large buyers of Australian Wheat refuses to purchase as due to bearish sentiment and mostly covered demand.

As per an association of German farmers, Germany's winter Wheat crop might increase to 21.8 MMT as compared to 21 MMT during last year. Though in some regions crops have suffered from the heatwave and drought which hit Germany and some other countries also but does not affect the crop to that extent.

European Union soft Wheat exports had reached 37.5 LMT as on August 21, as per the data published by European Commission. They further added that data may still be incomplete. The exports from Europe's top exporter France stood at 16.1 LMT.

Premium Quality Wheat Daily Prices

Centre	Market	Variety	Prices (Rs/Qtl)		Change
			24-Aug-22	23-Aug-22	
Gujarat	Rajkot	Lokwan	2450	2450	Unch
M.P.	Indore	Lokwan	2600	2600	Unch
	Bhopal	Lokwan	2500	2450	50
	Bina	Sarbati 306	-	-	-
	Sehore	Sarbati	3000	-	-
	Vidisha	Sarbati	3300	3300	Unch
Rajasthan	Kota	Lokwan Bilty	2480	2470	10
	Baran	Lokwan	2400	2350	50

Wheat Daily Prices and Arrivals

Centre	Market	Variety	Prices (Rs/Qtl)		Change
			24-Aug-22	23-Aug-22	
Delhi	Lawrence Road	Mill Delivery	2540	2520	20
	Narella	Mill Quality Loose	Closed	2315	-
	Nazafgarh	Mill Quality Loose	Closed	2320	-
Gujarat	Rajkot	Mill Delivery	2360	2375	-15
	Ahmedabad	Mill Delivery	2520	2500	20
	Surat	Mill Delivery	2560	2550	10
	Dhrol	Mill Quality Loose	2365	2370	-5
M.P.	Indore	Mill Delivery	2400	2375	25
	Bhopal	Mill Quality Loose	2250	2250	Unch
Rajasthan	Kota	Mill Quality Loose	2230	2220	10
		Mill Delivery	2380	2370	10
U.P.	Kanpur	Mill Delivery	2380	2380	Unch
	Mathura	Mill Quality Loose	2350	2330	20
	Kosi	Mill Quality Loose	2275	2300	-25
	Hathras	Mill Quality Loose	2425	-	-
	Aligarh	Mill Quality Loose	2360	2330	30
Punjab	Khanna	Mill Quality Loose	2280	2260	20
	Ludhiana (Jagraon)	Mill Delivery	2300	2300	Unch
Haryana	Sirsa	Mill Delivery loose	2260	2260	Unch
	Hodal	Mill Delivery	-	-	-
	Bhiwani	Mill Quality Loose	2300	2300	Unch
	Karnal	Mill Delivery	-	-	-
	Panipat	Mill Quality Loose	2410	2410	Unch
Tamil Nadu	Chennai	Mill Quality	2700	2660	40
	Madurai	Mill Quality	2757	2717	40
	Coimbatore	Mill Quality	2757	2717	40
Bihar	Khagariya	Mill Quality Loose	2550	2500	50
	Muzaffarpur	Mill Quality Loose	2500	2500	Unch
FOR	Kandla (Rajasthan-Rajkot)	Mill Quality	2300	2300	Unch
	Gandhidham (Rajasthan-Rajkot)	Mill Quality	2310	2310	Unch

Wheat Arrivals in Key Centres:

Centre	Market	Variety	Arrivals (Bags/Qtl)		Change
			24-Aug-22	23-Aug-22	
Delhi	Lawrence Road	Mill Delivery	5000	6000	-1000
	Narella	Mill Quality Loose	Closed	500	-
	Nazafgarh	Mill Quality Loose	Closed	150	-
Gujarat	Rajkot	Mill Quality Loose	1200	800	400
	Dhrol	Mill Quality Loose	79	43	36
M.P.	Indore	Mill Quality Loose	2500	2500	Unch
Rajasthan	Kota	Mill Quality	6000	7000	-1000
U.P.	Kanpur	Mill Quality Loose	800	1000	-200
	Mathura	Mill Quality Loose	200	300	-100
	Kosi	Mill Quality Loose	200	250	-50
	Hathras	Mill Quality Loose	200	-	-
	Aligarh	Mill Quality Loose	320	300	20
Punjab	Khanna	Mill Quality Loose	1500	1000	500
	(Ludhiana)Jagraon	Mill Quality Loose	-	-	-
Haryana	Sirsa	Mill Quality Loose	600	500	100
	Hodal	Mill Quality Loose	50	100	-50
	Bhiwani	Mill Quality Loose	400	400	Unch
	Karnal	Mill Delivery	-	-	-
	Panipat	Mill Quality Loose	-	-	-

Wheat (CBOT) Future Price: 23.08.2022					
Contract Month	Open	High	Low	Close	Change
22-Sep	770	802.5	767.25	782.75	12.25
22-Dec	787.5	819.75	785	800.5	12.25
23-Mar	804	835.5	801.5	817.25	12.50
23-May	814	844.25	812.5	827.5	12.50
23-Jul	813.75	846.5	813.75	830.25	13.75
23-Sep	821.75	851.5	821.75	836.5	14.75

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