

Wheat Domestic Fundamentals:

For short term the prices are on slightly lower side due to less buyer's interest. Notification released by GOI regarding ban on Wheat products pressurize Wheat prices in today's market. In Rajkot, Aligarh and Ahmedabad prices down by Rs.35 to 60 per quintals. In Kota prices rose by Rs.40 per quintals on sluggish arrivals. Prices may likely to recover in coming days on good domestic demand amid festivities.

Amid Notification no.30 Dated: 27 August, 2022 Government prohibit exports of Wheat products. As per this notification released by DGFT (Directorate General of Foreign Trade) the Government put ban on export of Wheat products except for food-deficit nations. Government took this step-in order to control rising prices. Previously, in CCEA (Cabinet Committee of Economic Affairs) meeting which was held on August 25th, cabinet decided to restrict exports of Wheat or meslin flour.

International Market Update:

Sovecon estimated that Wheat exports might be increased during this marketing year. They raised forecast by 20 LMT to 431 LMT on bulk harvesting.

European Wheat exports had reached 48.6 LMT by August 28th, as per data published by the European Commission. While in previous year during the same week exports were 48.8 LMT.

Bangladesh to purchase 5 LMT of Russian Wheat. In order to meet their domestic needs Bangladesh, have to import this much quantity of Russian Wheat at FOB of \$430 per tonnes. Shipment might be expected by January as the deal must be sign in few days. In previous year, Bangladesh imported 54 LMT of Wheat which includes 24% of Indian, 21% of Russian and 17% of Ukrainian Wheat.

Romania harvested around 90 LMT of Wheat down from 113 LMT during previous year. High temperature and drought affect the crops results in decline of production. But they still believed that they have enough stock to do exports as well as fulfil their domestic consumption also.

Premium Quality Wheat Daily Prices

Centre	Market	Variety	Prices (Rs/Qtl)		Change
			30-Aug-22	29-Aug-22	
Gujarat	Rajkot	Lokwan	2400	2450	-50
M.P.	Indore	Lokwan	2600	2600	Unch
	Bhopal	Lokwan	2450	2450	Unch
	Bina	Sarbati 306	-	-	-
	Sehore	Sarbati	-	3500	-
	Vidisha	Sarbati	3450	3390	60
Rajasthan	Kota	Lokwan Bilty	2440	2400	40
	Baran	Lokwan	2375	2410	-35

Wheat Daily Prices and Arrivals

Centre	Market	Variety	Prices (Rs/Qtl)		Change
			30-Aug-22	29-Aug-22	
Delhi	Lawrence Road	Mill Delivery	2530	2530	Unch
	Narella	Mill Quality Loose	2330	2320	10
	Nazafgarh	Mill Quality Loose	2310	2310	Unch
Gujarat	Rajkot	Mill Delivery	2320	2360	-40
	Ahmedabad	Mill Delivery	2480	2515	-35
	Surat	Mill Delivery	2530	2550	-20
	Dhrol	Mill Quality Loose	2410	2320	90
M.P.	Indore	Mill Delivery	2350	2350	Unch
	Bhopal	Mill Quality Loose	2200	2200	Unch
Rajasthan	Kota	Mill Quality Loose	2190	2150	40
		Mill Delivery	2340	2300	40
U.P.	Kanpur	Mill Delivery	2370	2375	-5
	Mathura	Mill Quality Loose	2320	2320	Unch
	Kosi	Mill Quality Loose	2280	2270	10
	Hathras	Mill Quality Loose	2325	2325	Unch
	Aligarh	Mill Quality Loose	2280	2340	-60
Punjab	Khanna	Mill Quality Loose	2280	2305	-25
	Ludhiana (Jagraon)	Mill Delivery	2350	2350	Unch
Haryana	Sirsa	Mill Delivery loose	2225	2230	-5
	Hodal	Mill Delivery	-	-	-
	Bhiwani	Mill Quality Loose	2300	2300	Unch
	Karnal	Mill Delivery	-	-	-
	Panipat	Mill Quality Loose	2400	2410	-10
Tamil Nadu	Chennai	Mill Quality	2700	2720	-20
	Madurai	Mill Quality	2757	2777	-20
	Coimbatore	Mill Quality	2757	2777	-20
Bihar	Khagariya	Mill Quality Loose	2550	2550	Unch
	Muzaffarpur	Mill Quality Loose	2450	2450	Unch
FOR	Kandla (Rajasthan-Rajkot)	Mill Quality	2350	2350	Unch
	Gandhidham (Rajasthan-Rajkot)	Mill Quality	2360	2360	Unch

Wheat Arrivals in Key Centres:

Centre	Market	Variety	Arrivals (Bags/Qtl)		Change
			30-Aug-22	29-Aug-22	
Delhi	Lawrence Road	Mill Delivery	4500	5000	-500
	Narella	Mill Quality Loose	700	600	100
	Nazafgarh	Mill Quality Loose	250	200	50
Gujarat	Rajkot	Mill Quality Loose	1300	1700	-400
	Dhrol	Mill Quality Loose	66	95	-29
M.P.	Indore	Mill Quality Loose	3500	3500	Unch
Rajasthan	Kota	Mill Quality	6000	12000	-6000
U.P.	Kanpur	Mill Quality Loose	500	500	Unch
	Mathura	Mill Quality Loose	500	300	200
	Kosi	Mill Quality Loose	100	250	-150
	Hathras	Mill Quality Loose	-	-	-
	Aligarh	Mill Quality Loose	150	350	-200
Punjab	Khanna	Mill Quality Loose	1000	1000	Unch
	(Ludhiana)Jagraon	Mill Quality Loose	-	-	-
Haryana	Sirsa	Mill Quality Loose	500	500	Unch
	Hodal	Mill Quality Loose	50	50	Unch
	Bhiwani	Mill Quality Loose	200	600	-400
	Karnal	Mill Delivery	-	-	-
	Panipat	Mill Quality Loose	-	-	-

Wheat (CBOT) Future Price: 28.08.2022					
Contract Month	Open	High	Low	Close	Change
22-Sep	785.75	827	774.75	820	35.25
22-Dec	806	849	794.25	842.75	37.50
23-Mar	822	864.25	810.25	857.5	36.00
23-May	838.75	871.25	819.25	864.75	34.25
23-Jul	831.75	870.5	820.5	864.5	32.75
23-Sep	839	875	827.5	869.75	31.75

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