

Wheat Domestic Fundamentals:

In today's Wheat cash market, mixed sentiments discovered. Due to low export demand and recent decline in feed manufacturers demand, pressurizes local market prices. In markets like Indore and Khanna prices decline by Rs.20 to 25 per quintals. While in Rajkot, Kanpur and Mathura prices up by Rs.20 to 40 per quintals on decline in arrivals.

As per trade sources, Wheat exports for August were 4.17 LMT (Lakh Metric Tonnes) which is down by around 11% as compared to previous month. Major Wheat worth 3 LMT exported to Bangladesh followed by UAE with 0.54 LMT. From April onwards (till August) total 41.7 LMT of Wheat was exported to different countries.

International Market Update:

Persisting drought conditions in Argentina affecting the production of Wheat. As per Buenos Aires Exchange, weather in Argentina is now affecting the production of Wheat also. Previously, due to unfavourable weather sowing area got reduced and now as per the WASDE report by USDA production estimates to be around 190 LMT down by 225 LMT in the previous year.

As per the recent report by Canadian Grain Commission, there is an increase seen in farmer deliveries of grains into the commercial pipelines during this week. When considering Wheat deliveries, they were also up this week and for the first time in 15 years topping one million tonnes. On the export front, during this week the number stood at 2.79 LMT as compared to 2.48 LMT during the previous week.

Saudi Arabia release tender to buy 5.35 LMT of Wheat. Saudi Grains Organisation (SAGO) issued a tender in order to purchase 5.35 LMT of Wheat. They added that offers to be submitted by September 16th, 2022. As per the document 9 cargoes of hard Wheat with 12.5% protein would be sought. Arrivals expectation would be around November to February.

Premium Quality Wheat Daily Prices

Centre	Market	Variety	Prices (Rs/Qtl)		Change
			17-Sept-22	16-Sept -22	
Gujarat	Rajkot	Lokwan	2475	2450	25
M.P.	Indore	Lokwan	2600	2600	Unch
	Bhopal	Lokwan	Closed	2400	-
	Bina	Sarbati 306	-	-	-
	Sehore	Sarbati	3000	Closed	-
	Vidisha	Sarbati	-	Closed	-
Rajasthan	Kota	Lokwan Bilty	2450	2450	Unch
	Baran	Lokwan	Closed	2365	-

Wheat Daily Prices and Arrivals

Centre	Market	Variety	Prices (Rs/Qtl)		Change
			17-Sept-22	16-Sept -22	
Delhi	Lawrence Road	Mill Delivery	2500	2500	Unch
	Narella	Mill Quality Loose	2340	2340	Unch
	Nazafgarh	Mill Quality Loose	2320	2320	Unch
Gujarat	Rajkot	Mill Delivery	2340	2335	5
	Ahmedabad	Mill Delivery	2470	2450	20
	Surat	Mill Delivery	2520	2510	10
	Dhrol	Mill Quality Loose	2325	2290	35
M.P.	Indore	Mill Delivery	2375	2400	-25
	Bhopal	Mill Quality Loose	Closed	2100	-
Rajasthan	Kota	Mill Quality Loose	2200	2200	Unch
		Mill Delivery	2350	2350	Unch
U.P.	Kanpur	Mill Delivery	2450	2410	40
	Mathura	Mill Quality Loose	2400	2350	50
	Kosi	Mill Quality Loose	2290	2280	10
	Hathras	Mill Quality Loose	2350	2350	Unch
	Aligarh	Mill Quality Loose	2350	2330	20
Punjab	Khanna	Mill Quality Loose	2230	2250	-20
	Ludhiana (Jagraon)	Mill Delivery	2200	2200	Unch
Haryana	Sirsa	Mill Delivery loose	2215	2225	-10
	Hodal	Mill Delivery	-	-	-
	Bhiwani	Mill Quality Loose	2310	-	-
	Karnal	Mill Delivery	-	-	-
	Panipat	Mill Quality Loose	2390	2390	Unch
Tamil Nadu	Chennai	Mill Quality	2680	2680	Unch
	Madurai	Mill Quality	2737	2737	Unch
	Coimbatore	Mill Quality	2737	2737	Unch
Bihar	Khagariya	Mill Quality Loose	2550	2550	Unch
	Muzaffarpur	Mill Quality Loose	2500	2500	Unch
FOR	Kandla (Rajasthan-Rajkot)	Mill Quality	-	-	-
	Gandhidham (Rajasthan-Rajkot)	Mill Quality	-	-	-

Wheat Arrivals in Key Centres:

Centre	Market	Variety	Arrivals (Bags/Qtl)		Change
			17-Sept-22	16-Sept -22	
Delhi	Lawrence Road	Mill Delivery	5500	6000	-500
	Narella	Mill Quality Loose	500	350	150
	Nazafgarh	Mill Quality Loose	150	100	50
Gujarat	Rajkot	Mill Quality Loose	450	500	-50
	Dhrol	Mill Quality Loose	64	60	4
M.P.	Indore	Mill Quality Loose	1000	1000	Unch
Rajasthan	Kota	Mill Quality	6000	6000	Unch
U.P.	Kanpur	Mill Quality Loose	400	-	-
	Mathura	Mill Quality Loose	350	380	-30
	Kosi	Mill Quality Loose	15	50	-35
	Hathras	Mill Quality Loose	60	-	-
	Aligarh	Mill Quality Loose	150	150	Unch
Punjab	Khanna	Mill Quality Loose	600	900	-300
	(Ludhiana)Jagraon	Mill Quality Loose	-	-	-
Haryana	Sirsa	Mill Quality Loose	400	600	-200
	Hodal	Mill Quality Loose	20	30	-10
	Bhiwani	Mill Quality Loose	800	-	-
	Karnal	Mill Delivery	-	-	-
	Panipat	Mill Quality Loose	-	-	-

Wheat (CBOT) Future Price:16.09.2022					
Contract Month	Open	High	Low	Close	Change
22-Dec	846.75	866.50	830.75	859.75	14.75
23-Mar	862.50	880.75	846.5	874.75	14.25
23-May	872.25	889.00	856.25	884.00	14.50
23-Jul	865.00	881.00	850.00	875.75	15.00
23-Sep	865.25	881.00	851.75	876.75	15.75
23-Dec	870.00	885.00	858.00	882.25	16.75

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