

Wheat Domestic Fundamentals:

In today's Wheat cash market, mixed sentiments observed. Due to low export demand and recent decline in feed manufacturers demand, pressurizes local market prices. In markets like Narella and Khanna prices decline by Rs.10 to 20 per quintals. While in Bhopal, Mathura and Sirsa prices up by Rs.10 to 50 per quintals on decline in arrivals.

At the 82nd AGM (Annual General Meeting) of Roller Flour Miller Federation of India, Food Secretary Sudhanshu Pandey mentions that they have enough stock to meet their domestic needs but the spike in retail prices occurs mainly because of speculative trading. He further added if prices don't get stable then the Government may take stern actions and issuing order to declare their stocks and secondly may impose stock limit to check the rising prices.

International Market Update:

A Pakistan Government agency issued a new tender to import 3 LMT of Wheat. The current situation in the country is not going well and crop conditions are also getting affected. So, now they have to import grains from other countries, and the Trading Corporation of Pakistan issues a new international Tender to import Wheat. The deadline for submission of the price is in September. Shipment is expected to be sought around October.

Saudi Grains Organization (SAGO) state agency deals with the buying of Wheat and purchased around 5.56 LMT of Wheat on Monday (September 19th, 2022). The average price for this tender was expected to be around \$371.61 per tonne and this Wheat might be sourced from Europe, North America, South America, and Australia as per the agency data. Arrivals sought to be from November to February.

Another U.N ship carrying around 0.30 LMT of Ukrainian Wheat left Chornomorsk Black Sea port on Saturday (September 17th, 2022). This third vessel chartered by the United Nations World Food Program (WFP) and a total of 0.90 LMT of Wheat has already been on its way to Ethiopia and Yemen including this recent vessel. As per the ministry, they are planning to export another 1.9 LMT in the coming days. As per U.N. estimates Ethiopia is currently facing hard time because of food crisis.

Premium Quality Wheat Daily Prices

Centre	Market	Variety	Prices (Rs/Qtl)		Change
			20-Sept-22	19-Sept -22	
Gujarat	Rajkot	Lokwan	2450	2475	-25
M.P.	Indore	Lokwan	2600	2600	Unch
	Bhopal	Lokwan	2400	2400	Unch
	Bina	Sarbati 306	-	-	-
	Sehore	Sarbati	3000	2900	100
	Vidisha	Sarbati	3500	3300	200
Rajasthan	Kota	Lokwan Bilty	2450	2450	Unch
	Baran	Lokwan	2365	2350	15

Wheat Daily Prices and Arrivals

Centre	Market	Variety	Prices (Rs/Qtl)		Change
			20-Sept-22	19-Sept -22	
Delhi	Lawrence Road	Mill Delivery	2510	2510	Unch
	Narella	Mill Quality Loose	2330	2340	-10
	Nazafgarh	Mill Quality Loose	2320	2320	Unch
Gujarat	Rajkot	Mill Delivery	2330	2330	Unch
	Ahmedabad	Mill Delivery	2480	2470	10
	Surat	Mill Delivery	2530	2520	10
	Dhrol	Mill Quality Loose	2360	2360	Unch
M.P.	Indore	Mill Delivery	2375	2375	Unch
	Bhopal	Mill Quality Loose	2200	2150	50
Rajasthan	Kota	Mill Quality Loose	2200	2200	Unch
		Mill Delivery	2350	2350	Unch
U.P.	Kanpur	Mill Delivery	2460	2460	Unch
	Mathura	Mill Quality Loose	2360	2350	10
	Kosi	Mill Quality Loose	2280	2285	-5
	Hathras	Mill Quality Loose	2350	2350	Unch
	Aligarh	Mill Quality Loose	2300	2290	10
Punjab	Khanna	Mill Quality Loose	2230	2250	-20
	Ludhiana (Jagraon)	Mill Delivery	Closed	Closed	-
Haryana	Sirsa	Mill Delivery loose	2225	2215	10
	Hodal	Mill Delivery	Closed	Closed	-
	Bhiwani	Mill Quality Loose	2300	-	-
	Karnal	Mill Delivery	Closed	-	-
	Panipat	Mill Quality Loose	Closed	Closed	-
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	2475	2475	Unch
FOR	Kandla (Rajasthan-Rajkot)	Mill Quality	-	-	-
	Gandhidham (Rajasthan-Rajkot)	Mill Quality	-	-	-

Wheat Arrivals in Key Centres:

Centre	Market	Variety	Arrivals (Bags/Qtl)		Change
			20-Sept-22	19-Sept -22	
Delhi	Lawrence Road	Mill Delivery	6000	6000	Unch
	Narella	Mill Quality Loose	400	400	Unch
	Nazafgarh	Mill Quality Loose	100	150	-50
Gujarat	Rajkot	Mill Quality Loose	1400	1200	200
	Dhrol	Mill Quality Loose	82	66	16
M.P.	Indore	Mill Quality Loose	2500	2500	Unch
Rajasthan	Kota	Mill Quality	10000	10000	Unch
U.P.	Kanpur	Mill Quality Loose	300	300	Unch
	Mathura	Mill Quality Loose	350	370	-20
	Kosi	Mill Quality Loose	550	250	300
	Hathras	Mill Quality Loose	-	60	-
	Aligarh	Mill Quality Loose	150	-	-
Punjab	Khanna	Mill Quality Loose	250	900	-650
	(Ludhiana)Jagraon	Mill Quality Loose	Closed	Closed	-
Haryana	Sirsa	Mill Quality Loose	400	500	-100
	Hodal	Mill Quality Loose	Closed	Closed	-
	Bhiwani	Mill Quality Loose	200	-	-
	Karnal	Mill Delivery	Closed	-	-
	Panipat	Mill Quality Loose	Closed	Closed	-

Wheat (CBOT) Future Price:19.09.2022					
Contract Month	Open	High	Low	Close	Change
22-Dec	857.25	861.25	819.25	830.5	-29.25
23-Mar	871	875	835.25	846.5	-28.25
23-May	880.25	882	845.25	855.75	-28.25
23-Jul	873.75	873.75	839.5	850.75	-25.00
23-Sep	870	870	843	853	-23.75
23-Dec	876	876	850.25	859	-23.25

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