

Wheat Domestic Fundamentals:

Mixed sentiments observed in today's Wheat cash market. In some markets of Haryana and Ludhiana market prices remain steady because of strike in particular markets. While in Kanpur and Mathura prices decline by Rs.10 to 30 per quintals on increase in arrivals. On the other hand, in Lawrence Road, Bhopal and Surat prices increases by Rs.10 to 50 per quintals.

According to the latest information available with FCI (Food Corporation of India), in August Wheat distribution stood at 18.60 LMT (Lakh Metric Tonne) which is down by 61.14% during the same period last year. Out of the total volume/distribution, Wheat distribution in PMGKAY stood at 3.97 LMT, PDS 12.26 LMT, and distribution in other welfare schemes stood at 2.37 LMT. The low distribution number concluded that the Government is not releasing stock in bulk in welfare schemes amid low stock in Central Pool.

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:

As per latest data, Ukraine's 2023 Wheat harvest might decrease by 160-180 LMT as compared to 190 LMT in 2022 on expected fall in sowing area. Officials said that this fall in sowing area occurs mainly because at least 20% of farmers shifted from Wheat to oilseeds due to good demand of oilseeds.

Jordan releases international tender to purchase 1.20 LMT of Wheat which is closing on September 27th, 2022. Cargill, Viterra, Ameropa and Bitcom are expected to participate in this tender.

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.

Premium Quality Wheat Daily Prices

Centre	Market	Variety	Prices (Rs/Qtl)		Change
			21-Sept-22	20-Sept -22	
Gujarat	Rajkot	Lokwan	2475	2450	25
M.P.	Indore	Lokwan	2600	2600	Unch
	Bhopal	Lokwan	2400	2400	Unch
	Bina	Sarbati 306	-	-	-
	Sehore	Sarbati	3000	3000	Unch
	Vidisha	Sarbati	-	3500	-
Rajasthan	Kota	Lokwan Bilty	2450	2450	Unch
	Baran	Lokwan	2340	2365	-25

Wheat Daily Prices and Arrivals

Centre	Market	Variety	Prices (Rs/Qtl)		Change
			21-Sept-22	20-Sept -22	
Delhi	Lawrence Road	Mill Delivery	2520	2510	10
	Narella	Mill Quality Loose	Closed	2330	-
	Nazafgarh	Mill Quality Loose	Closed	2320	-
Gujarat	Rajkot	Mill Delivery	2330	2330	Unch
	Ahmedabad	Mill Delivery	2480	2480	Unch
	Surat	Mill Delivery	2540	2530	10
	Dhrol	Mill Quality Loose	2360	2360	Unch
M.P.	Indore	Mill Delivery	2375	2375	Unch
	Bhopal	Mill Quality Loose	2250	2200	50
Rajasthan	Kota	Mill Quality Loose	2200	2200	Unch
		Mill Delivery	2350	2350	Unch
U.P.	Kanpur	Mill Delivery	2430	2460	-30
	Mathura	Mill Quality Loose	2350	2360	-10
	Kosi	Mill Quality Loose	2285	2280	5
	Hathras	Mill Quality Loose	2350	2350	Unch
	Aligarh	Mill Quality Loose	2300	2300	Unch
Punjab	Khanna	Mill Quality Loose	-	2230	-
	Ludhiana (Jagraon)	Mill Delivery	Closed	Closed	-
Haryana	Sirsa	Mill Delivery loose	2220	2225	-5
	Hodal	Mill Delivery	Closed	Closed	-
	Bhiwani	Mill Quality Loose	-	2300	-
	Karnal	Mill Delivery	Closed	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
			21-Sept-22	20-Sept -22	
Delhi	Lawrence Road	Mill Delivery	6000	6000	Unch
	Narella	Mill Quality Loose	Closed	400	-
	Nazafgarh	Mill Quality Loose	Closed	100	-
Gujarat	Rajkot	Mill Quality Loose	1000	1400	-400
	Dhrol	Mill Quality Loose	82	82	Unch
M.P.	Indore	Mill Quality Loose	3000	2500	500
Rajasthan	Kota	Mill Quality	10000	10000	Unch
U.P.	Kanpur	Mill Quality Loose	500	300	200
	Mathura	Mill Quality Loose	400	350	50
	Kosi	Mill Quality Loose	80	550	-470
	Hathras	Mill Quality Loose	12	-	-
	Aligarh	Mill Quality Loose	100	150	-50
Punjab	Khanna	Mill Quality Loose	-	250	-
	(Ludhiana)Jagraon	Mill Quality Loose	Closed	Closed	-
Haryana	Sirsa	Mill Quality Loose	400	400	Unch
	Hodal	Mill Quality Loose	Closed	Closed	-
	Bhiwani	Mill Quality Loose	-	200	-
	Karnal	Mill Delivery	Closed	Closed	-
	Panipat	Mill Quality Loose	Closed	Closed	-

Wheat (CBOT) Future Price:20.09.2022					
Contract Month	Open	High	Low	Close	Change
22-Dec	827.75	896.75	825.5	893.75	63.25
23-Mar	843	910.5	842.75	907.25	60.75
23-May	852.75	917	852.75	914.75	59.00
23-Jul	853.75	906.5	852	905	54.25
23-Sep	853	905.5	853	903.75	50.75
23-Dec	858	908.75	858	907	48.00

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