

Wheat Domestic Fundamentals:

Mixed sentiments observed in today's Wheat cash market. In some markets of Haryana and Ludhiana market in Punjab prices remain steady because of strike in respective markets. On the other hand, in Rajkot, Narella and Chennai prices increases by Rs.10 to 20 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.

International Market Update:

As per Rosario grains exchange, 2022-23 Wheat production of Argentina might be 165 LMT only down from the previous estimate of 177 LMT. This cut made in production mainly occurs because of unfavourable weather conditions. In some areas of Argentina such as Santa Fe province, Wheat per square meter is far less than estimated at the start of the season in May. They further added that during the current month of July and August there was almost no rain in much of Argentina's Wheat crop areas.

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.

Premium Quality Wheat Daily Prices

Centre	Market	Variety	Prices (Rs/Qtl)		Change
			22-Sept-22	21-Sept -22	
Gujarat	Rajkot	Lokwan	2475	2475	Unch
M.P.	Indore	Lokwan	2600	2600	Unch
	Bhopal	Lokwan	2400	2400	Unch
	Bina	Sarbati 306	-	-	-
	Sehore	Sarbati	2900	3000	-100
	Vidisha	Sarbati	3380	-	-
Rajasthan	Kota	Lokwan Bilty	2450	2450	Unch
	Baran	Lokwan	2380	2340	40

Wheat Daily Prices and Arrivals

Centre	Market	Variety	Prices (Rs/Qtl)		Change
			22-Sept-22	21-Sept -22	
Delhi	Lawrence Road	Mill Delivery	2525	2520	5
	Narella	Mill Quality Loose	2340	Closed	-
	Nazafgarh	Mill Quality Loose	2350	Closed	-
Gujarat	Rajkot	Mill Delivery	2335	2330	5
	Ahmedabad	Mill Delivery	2500	2480	20
	Surat	Mill Delivery	2550	2540	10
	Dhrol	Mill Quality Loose	2360	2360	Unch
M.P.	Indore	Mill Delivery	2375	2375	Unch
	Bhopal	Mill Quality Loose	2250	2250	Unch
Rajasthan	Kota	Mill Quality Loose	2200	2200	Unch
		Mill Delivery	2350	2350	Unch
U.P.	Kanpur	Mill Delivery	2440	2430	10
	Mathura	Mill Quality Loose	2350	2350	Unch
	Kosi	Mill Quality Loose	-	2285	-
	Hathras	Mill Quality Loose	-	2350	-
	Aligarh	Mill Quality Loose	-	2300	-
Punjab	Khanna	Mill Quality Loose	-	-	-
	Ludhiana (Jagraon)	Mill Delivery	Closed	Closed	-
Haryana	Sirsa	Mill Delivery loose	2225	2220	5
	Hodal	Mill Delivery	Closed	Closed	-
	Bhiwani	Mill Quality Loose	-	-	-
	Karnal	Mill Delivery	Closed	Closed	-
	Panipat	Mill Quality Loose	Closed	Closed	-
Tamil Nadu	Chennai	Mill Quality	2700	2680	20
	Madurai	Mill Quality	2757	2737	20
	Coimbatore	Mill Quality	2757	2737	20
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
			22-Sept-22	21-Sept -22	
Delhi	Lawrence Road	Mill Delivery	7000	6000	1000
	Narella	Mill Quality Loose	600	Closed	-
	Nazafgarh	Mill Quality Loose	100	Closed	-
Gujarat	Rajkot	Mill Quality Loose	1300	1000	300
	Dhrol	Mill Quality Loose	42	82	-40
M.P.	Indore	Mill Quality Loose	2500	3000	-500
Rajasthan	Kota	Mill Quality	8000	10000	-2000
U.P.	Kanpur	Mill Quality Loose	400	500	-100
	Mathura	Mill Quality Loose	320	400	-80
	Kosi	Mill Quality Loose	-	80	-
	Hathras	Mill Quality Loose	-	12	-
	Aligarh	Mill Quality Loose	-	100	-
Punjab	Khanna	Mill Quality Loose	-	-	-
	(Ludhiana)Jagraon	Mill Quality Loose	Closed	Closed	-
Haryana	Sirsa	Mill Quality Loose	500	400	100
	Hodal	Mill Quality Loose	Closed	Closed	-
	Bhiwani	Mill Quality Loose	-	-	-
	Karnal	Mill Delivery	Closed	Closed	-
	Panipat	Mill Quality Loose	Closed	Closed	-

Wheat (CBOT) Future Price:21.09.2022					
Contract Month	Open	High	Low	Close	Change
22-Dec	886.5	919.5	873	903.75	10.00
23-Mar	901.75	932	887	915.25	8.00
23-May	906.75	938.5	895	921.75	7.00
23-Jul	895.5	922.5	884	910.25	5.25
23-Sep	890.25	916.25	882.75	907.25	3.50
23-Dec	894.75	916.75	886	909	2.00

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