

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 and Dhrol prices up by Rs.5 to 20 per quintals on decline in arrivals. While in Bhopal prices decline by Rs.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.

International Market Update:

Currently, Ethiopia is facing a huge food crisis due to serious violations and abuses of international human rights. On Thursday (22nd September 2022) Ukraine announced that they will contribute 0.50 LMT of Wheat under humanitarian aid by the World Food Program to Ethiopia. France and Germany will also join the Ukraine decision and help them by covering costs that are associated with the financing of cargoes etc.

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
			23-Sept-22	22-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	2900	2900	Unch
	Vidisha	Sarbati	3380	3380	Unch
Rajasthan	Kota	Lokwan Bilty	2450	2450	Unch
	Baran	Lokwan	2350	2380	-30

Wheat Daily Prices and Arrivals

Centre	Market	Variety	Prices (Rs/Qtl)		Change
			23-Sept-22	22-Sept -22	
Delhi	Lawrence Road	Mill Delivery	2525	2525	Unch
	Narella	Mill Quality Loose	2340	2340	Unch
	Nazafgarh	Mill Quality Loose	2350	2350	Unch
Gujarat	Rajkot	Mill Delivery	2340	2335	5
	Ahmedabad	Mill Delivery	2500	2500	Unch
	Surat	Mill Delivery	2550	2550	Unch
	Dhrol	Mill Quality Loose	2380	2360	20
M.P.	Indore	Mill Delivery	2375	2375	Unch
	Bhopal	Mill Quality Loose	2200	2250	-50
Rajasthan	Kota	Mill Quality Loose	2200	2200	Unch
		Mill Delivery	2350	2350	Unch
U.P.	Kanpur	Mill Delivery	2440	2440	Unch
	Mathura	Mill Quality Loose	2350	2350	Unch
	Kosi	Mill Quality Loose	-	-	-
	Hathras	Mill Quality Loose	-	-	-
	Aligarh	Mill Quality Loose	-	-	-
Punjab	Khanna	Mill Quality Loose	-	-	-
	Ludhiana (Jagraon)	Mill Delivery	Closed	Closed	-
Haryana	Sirsa	Mill Delivery loose	2225	2225	Unch
	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	2700	Unch
	Madurai	Mill Quality	2757	2757	Unch
	Coimbatore	Mill Quality	2757	2757	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
			23-Sept-22	22-Sept -22	
Delhi	Lawrence Road	Mill Delivery	4500	7000	-2500
	Narella	Mill Quality Loose	400	600	-200
	Nazafgarh	Mill Quality Loose	70	100	-30
Gujarat	Rajkot	Mill Quality Loose	1400	1300	100
	Dhrol	Mill Quality Loose	36	42	-6
M.P.	Indore	Mill Quality Loose	2500	2500	Unch
Rajasthan	Kota	Mill Quality	3000	8000	-5000
U.P.	Kanpur	Mill Quality Loose	400	400	Unch
	Mathura	Mill Quality Loose	360	320	40
	Kosi	Mill Quality Loose	-	-	-
	Hathras	Mill Quality Loose	-	-	-
	Aligarh	Mill Quality Loose	-	-	-
Punjab	Khanna	Mill Quality Loose	-	-	-
	(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	-	-	-
	Karnal	Mill Delivery	Closed	Closed	-
	Panipat	Mill Quality Loose	Closed	Closed	-

Wheat (CBOT) Future Price:22.09.2022					
Contract Month	Open	High	Low	Close	Change
22-Dec	896.5	922.5	891	910.75	7.00
23-Mar	908	933.25	902.5	922	6.75
23-May	915.25	937.5	910	927.5	5.75
23-Jul	905.75	920.75	896.75	913.5	3.25
23-Sep	900.75	914.75	893.75	911	3.75
23-Dec	898	916.25	895	912.75	3.75

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