

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. In markets like Bhopal, Kanpur and Narella prices rose by Rs.10 to 30 per quintals as compared to previous day. While in Kota and Mathura prices down by Rs.25 to 30 per quintals on increase in arrivals.

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:

Russia's 2022 crop production increases to 100 MMT, as per the latest forecast by Sovecon. Which shows that they have plenty of Wheat for their domestic use. Harvest almost got completed in the country after having good weather conditions throughout the summer. They further added that storage has been a problem for a few months for some farmers.

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.

Premium Quality Wheat Daily Prices

Centre	Market	Variety	Prices (Rs/Qtl)		Change
			24-Sept-22	23-Sept -22	
Gujarat	Rajkot	Lokwan	2450	2450	Unch
M.P.	Indore	Lokwan	2550	2600	-50
	Bhopal	Lokwan	2400	2400	Unch
	Bina	Sarbati 306	-	-	-
	Sehore	Sarbati	Closed	2900	-
	Vidisha	Sarbati	Closed	3380	-
Rajasthan	Kota	Lokwan Bilty	2425	2450	-25
	Baran	Lokwan	2350	2350	Unch

Wheat Daily Prices and Arrivals

Centre	Market	Variety	Prices (Rs/Qtl)		Change
			24-Sept-22	23-Sept -22	
Delhi	Lawrence Road	Mill Delivery	2535	2525	10
	Narella	Mill Quality Loose	2350	2340	10
	Nazafgarh	Mill Quality Loose	2350	2350	Unch
Gujarat	Rajkot	Mill Delivery	2340	2340	Unch
	Ahmedabad	Mill Delivery	2490	2500	-10
	Surat	Mill Delivery	2550	2550	Unch
	Dhrol	Mill Quality Loose	2380	2380	Unch
M.P.	Indore	Mill Delivery	2375	2375	Unch
	Bhopal	Mill Quality Loose	2225	2200	25
Rajasthan	Kota	Mill Quality Loose	2175	2200	-25
		Mill Delivery	2325	2350	-25
U.P.	Kanpur	Mill Delivery	2470	2440	30
	Mathura	Mill Quality Loose	2320	2350	-30
	Kosi	Mill Quality Loose	2290	-	-
	Hathras	Mill Quality Loose	2350	-	-
	Aligarh	Mill Quality Loose	2330	-	-
Punjab	Khanna	Mill Quality Loose	2250	-	-
	Ludhiana (Jagraon)	Mill Delivery	Closed	Closed	-
Haryana	Sirsa	Mill Delivery loose	2235	2225	10
	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	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	2450	2475	-25
FOR	Kandla (Rajasthan-Rajkot)	Mill Quality	-	-	-
	Gandhidham (Rajasthan-Rajkot)	Mill Quality	-	-	-

Wheat Arrivals in Key Centres:

Centre	Market	Variety	Arrivals (Bags/Qtl)		Change
			24-Sept-22	23-Sept -22	
Delhi	Lawrence Road	Mill Delivery	4500	4500	Unch
	Narella	Mill Quality Loose	400	400	Unch
	Nazafgarh	Mill Quality Loose	150	70	80
Gujarat	Rajkot	Mill Quality Loose	1200	1400	-200
	Dhrol	Mill Quality Loose	33	36	-3
M.P.	Indore	Mill Quality Loose	1000	2500	-1500
Rajasthan	Kota	Mill Quality	8000	3000	5000
U.P.	Kanpur	Mill Quality Loose	500	400	100
	Mathura	Mill Quality Loose	50	360	-310
	Kosi	Mill Quality Loose	20	-	-
	Hathras	Mill Quality Loose	50	-	-
	Aligarh	Mill Quality Loose	200	-	-
Punjab	Khanna	Mill Quality Loose	20	-	-
	(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	100	-	-
	Karnal	Mill Delivery	Closed	Closed	-
	Panipat	Mill Quality Loose	Closed	Closed	-

Wheat (CBOT) Future Price:23.09.2022					
Contract Month	Open	High	Low	Close	Change
22-Dec	908.75	913	876	880.5	-30.25
23-Mar	920.25	923.25	889.5	893.75	-28.25
23-May	924	929	896.25	900.75	-26.75
23-Jul	909.5	913.5	883.25	888.25	-25.25
23-Sep	903.75	911.25	882.5	886.5	-24.50
23-Dec	904.25	911.25	884.25	889.75	-23.00

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