

Wheat Domestic Fundamentals:

On beginning of Navratri festival, little improvement in prices have seen in some major markets. In Kota, Sirsa and Panipat prices rose by Rs.15 to 20 per quintals amid improved demand and decline of arrivals. While in Rajkot and Kanpur prices slightly down on increase in arrivals.

Centre extends Pradhan Mantri Garib Kalyan Yojana (PMGKAY) for another three months from 1st October to December 31st. This could be Phase VII of PMGKAY involves subsidy of Rs.44,762 crores and expected quantity which is to be distributed (foodgrains) might be around 122 LMT. Last extension was done in March 2022 for six months.

International Market Update:

CBOT rose by 1.5% after Putin comments that they may involve farmers for war against Ukraine. This conclude that 2023 wheat crop in Russia might get affected if this thing is going to happen.

As per the IKAR agriculture consultancy, FOB prices of Russian Wheat with 12.5% protein rose by \$8 to \$325 per tonne on concerns related to supplies from the Black Sea region. Another consultancy added that Russia exported around 9 LMT of grains last week compared to 10 LMT during the previous week due to export tax supporting trader's margins in the previous week.

Russia's 2022 crop production increases to 1000 LMT, 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.

Premium Quality Wheat Daily Prices

Centre	Market	Variety	Prices (Rs/Qtl)		Change
			28-Sept-22	27-Sept -22	
Gujarat	Rajkot	Lokwan	2475	2475	Unch
M.P.	Indore	Lokwan	2650	2600	50
	Bhopal	Lokwan	2400	2400	Unch
	Bina	Sarbati 306	2510	-	-
	Sehore	Sarbati	2980	3100	-120
	Vidisha	Sarbati	3300	3308	-8
Rajasthan	Kota	Lokwan Bilty	2465	2450	15
	Baran	Lokwan	2320	2350	-30

Wheat Daily Prices and Arrivals

Centre	Market	Variety	Prices (Rs/Qtl)		Change
			28-Sept-22	27-Sept -22	
Delhi	Lawrence Road	Mill Delivery	2555	2550	5
	Narella	Mill Quality Loose	Closed	2420	-
	Nazafgarh	Mill Quality Loose	Closed	2340	-
Gujarat	Rajkot	Mill Delivery	2355	2360	-5
	Ahmedabad	Mill Delivery	2510	2515	-5
	Surat	Mill Delivery	2560	2560	Unch
	Dhrol	Mill Quality Loose	2385	2480	-95
M.P.	Indore	Mill Delivery	2375	2375	Unch
	Bhopal	Mill Quality Loose	2225	2225	Unch
Rajasthan	Kota	Mill Quality Loose	2215	2200	15
		Mill Delivery	2365	2350	15
U.P.	Kanpur	Mill Delivery	2450	2455	-5
	Mathura	Mill Quality Loose	2360	2360	Unch
	Kosi	Mill Quality Loose	2330	2335	-5
	Hathras	Mill Quality Loose	2500	2425	75
	Aligarh	Mill Quality Loose	-	2340	-
Punjab	Khanna	Mill Quality Loose	2250	2250	Unch
	Ludhiana (Jagraon)	Mill Delivery	2200	2200	Unch
Haryana	Sirsa	Mill Delivery loose	2240	2235	5
	Hodal	Mill Delivery	-	-	Unch
	Bhiwani	Mill Quality Loose	2300	2300	Unch
	Karnal	Mill Delivery	-	-	-
	Panipat	Mill Quality Loose	2410	2390	20
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	2500	2500	Unch
FOR	Kandla (Rajasthan-Rajkot)	Mill Quality	-	-	-
	Gandhidham (Rajasthan-Rajkot)	Mill Quality	-	-	-

Wheat Arrivals in Key Centres:

Centre	Market	Variety	Arrivals (Bags/Qtl)		Change
			28-Sept-22	27-Sept -22	
Delhi	Lawrence Road	Mill Delivery	6000	6000	Unch
	Narella	Mill Quality Loose	Closed	600	-
	Nazafgarh	Mill Quality Loose	Closed	150	-
Gujarat	Rajkot	Mill Quality Loose	700	600	100
	Dhrol	Mill Quality Loose	37	85	-48
M.P.	Indore	Mill Quality Loose	2500	2500	Unch
Rajasthan	Kota	Mill Quality	5000	7000	-2000
U.P.	Kanpur	Mill Quality Loose	400	400	Unch
	Mathura	Mill Quality Loose	350	280	70
	Kosi	Mill Quality Loose	100	100	Unch
	Hathras	Mill Quality Loose	150	200	-50
	Aligarh	Mill Quality Loose	-	150	-
Punjab	Khanna	Mill Quality Loose	600	900	-300
	(Ludhiana)Jagraon	Mill Quality Loose	-	-	-
Haryana	Sirsa	Mill Quality Loose	500	400	100
	Hodal	Mill Quality Loose	-	-	-
	Bhiwani	Mill Quality Loose	400	200	200
	Karnal	Mill Delivery	-	-	-
	Panipat	Mill Quality Loose	-	-	-

Wheat (CBOT) Future Price:27.09.2022					
Contract Month	Open	High	Low	Close	Change
22-Dec	857.5	894.5	857	871.5	13.50
23-Mar	870.5	907	870.5	884.25	13.00
23-May	878.75	911.5	878.75	890.5	12.75
23-Jul	863.25	896.25	863.25	876	10.50
23-Sep	863.75	892.75	863.75	872.75	9.25
23-Dec	872.25	893.5	872.25	874.25	7.25

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