

### Wheat Domestic Fundamentals:

On beginning of Navratri festival, little improvement in prices have seen in some major markets. In Narella and Kosi prices rose by Rs.10 to 15 per quintals amid improved demand. While in Kota prices slightly down by Rs.15 per quintals.

As per recent update by Ministry, FCI has enough stock to complete all the requirements of schemes like NFSA and PMGKAY. Even after meeting requirement of stock under NFSA, other welfare schemes and PMGKAY phase VII, as on 1<sup>st</sup> of April 2023, FCI will be having sufficient which is comparatively more than the buffer norms. It is estimated that as on 1<sup>st</sup> of April 2023, approximately 113 LMT wheat and 236 LMT rice will be available in the central pool after meeting all the requirements, against the buffer norms of 75 LMT of wheat and 136 LMT of rice. FCI is fully prepared to meet the additional requirement for PMGKAY and movement of stock will be accelerated from surplus to deficit regions in order to supply food grain in all areas of the country. Under PMGKAY Phase VII (Oct 2022 to Dec 2022) a total quantity of 119.62 LMT foodgrains (21.01 LMT wheat and 98.61 LMT rice) is to be distributed during Oct 2022 to Dec 2022 among 79.75 crore beneficiaries.

There is rumour circulating in the market that Government may scrap the import duty on Wheat. This may impact the domestic prices and keep them in range-bound.

### International Market Update:

**CBOT rose by 2% on Friday (30<sup>th</sup> September 2022) as USDA cuts production forecast for Winter Wheat** because of persisting drought conditions and recently Putin declares to annexation of Ukraine captured zones.

**As per IKAR consultancy, Russian exports may reach 40 LMT by end of this September which is down** from 47.2 LMT as compared to previous year.

**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.

### **Premium Quality Wheat Daily Prices**

Centre	Market	Variety	Prices (Rs/Qtl)		Change
			01-Oct-22	30-Sept -22	
<b>Gujarat</b>	Rajkot	Lokwan	2450	2450	Unch
<b>M.P.</b>	Indore	Lokwan	2650	2650	Unch
	Bhopal	Lokwan	2425	2400	25
	Bina	Sarbati 306	Closed	2700	-
	Sehore	Sarbati	Closed	Closed	-
	Vidisha	Sarbati	3230	3230	Unch
<b>Rajasthan</b>	Kota	Lokwan Bilty	2450	2465	-15
	Baran	Lokwan	2375	2320	55

## Wheat Daily Prices and Arrivals

Centre	Market	Variety	Prices (Rs/Qtl)		Change
			01-Oct-22	30-Sept -22	
Delhi	Lawrence Road	Mill Delivery	2565	2560	5
	Narella	Mill Quality Loose	2360	2350	10
	Nazafgarh	Mill Quality Loose	2350	2350	Unch
Gujarat	Rajkot	Mill Delivery	2350	2350	Unch
	Ahmedabad	Mill Delivery	2490	2490	Unch
	Surat	Mill Delivery	2550	2550	Unch
	Dhrol	Mill Quality Loose	2320	2360	-40
M.P.	Indore	Mill Delivery	2425	2425	Unch
	Bhopal	Mill Quality Loose	2250	2250	Unch
Rajasthan	Kota	Mill Quality Loose	2200	2215	-15
		Mill Delivery	2350	2365	-15
U.P.	Kanpur	Mill Delivery	2450	2450	Unch
	Mathura	Mill Quality Loose	2350	2350	Unch
	Kosi	Mill Quality Loose	2350	2335	15
	Hathras	Mill Quality Loose	2450	-	-
	Aligarh	Mill Quality Loose	-	2400	-
Punjab	Khanna	Mill Quality Loose	2250	2250	Unch
	Ludhiana (Jagraon)	Mill Delivery	2200	2200	Unch
Haryana	Sirsa	Mill Delivery loose	2250	2260	-10
	Hodal	Mill Delivery	-	-	Unch
	Bhiwani	Mill Quality Loose	2300	2300	Unch
	Karnal	Mill Delivery	-	-	-
	Panipat	Mill Quality Loose	2410	2410	Unch
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
			01-Oct-22	30-Sept -22	
Delhi	Lawrence Road	Mill Delivery	5500	6500	-1000
	Narella	Mill Quality Loose	450	400	50
	Nazafgarh	Mill Quality Loose	100	60	40
Gujarat	Rajkot	Mill Quality Loose	900	900	Unch
	Dhrol	Mill Quality Loose	28	68	-40
M.P.	Indore	Mill Quality Loose	1500	1500	Unch
Rajasthan	Kota	Mill Quality	5000	6000	-1000
U.P.	Kanpur	Mill Quality Loose	500	500	Unch
	Mathura	Mill Quality Loose	450	300	150
	Kosi	Mill Quality Loose	100	100	Unch
	Hathras	Mill Quality Loose	-	-	-
	Aligarh	Mill Quality Loose	-	260	-
Punjab	Khanna	Mill Quality Loose	-	900	-
	(Ludhiana)Jagraon	Mill Quality Loose	-	-	-
Haryana	Sirsa	Mill Quality Loose	400	500	-100
	Hodal	Mill Quality Loose	20	30	-10
	Bhiwani	Mill Quality Loose	300	300	Unch
	Karnal	Mill Delivery	-	-	-
	Panipat	Mill Quality Loose	-	-	-

Wheat (CBOT) Future Price:30.09.2022					
Contract Month	Open	High	Low	Close	Change
22-Dec	899.75	945.75	892.75	921.5	25.25
23-Mar	910.25	954	905	932	24.00
23-May	918.25	957.75	912	936.75	22.00
23-Jul	899	932	895.75	912.25	13.25
23-Sep	893	923.75	891.75	905	10.50
23-Dec	896.75	923	892.75	905	9.00

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