

Wheat Domestic Fundamentals:

Ongoing festival season, little improvement has seen in prices of some major markets. In markets like Lawrence Road, Bhopal and Mathura markets prices rose by Rs.20 to 50 per quintals amid good domestic demand for Wheat products on commencement of festival season. While in Kota and Kanpur prices down by Rs.10 to 25 per quintals.

On sowing front in Gujarat and other key states amid rainy weather sowing is likely get little delay.

The Central Pool Wheat stock was recorded low at 227.46 LMT as of October 1st-2022, which is lowest since 2015 during same time period in those years. However, remains slightly higher than the buffer norms of 210.20 LMT as of 1st October, up by 8.21%.

International Market Update:

In a recent WASDE report, USDA lowered supplies by 19 LMT as compared to the previous estimate of 10577 LMT because of reduced production in the US and Argentina. Global consumption is also lowered by 9 LMT to 7902 LMT due to lower food, seed, and industrial use. On the trade front, it is expected to be down by 6 LMT to 2083 LMT due to a reduction made in US and Argentina export numbers. Projected ending stocks for 2022-23 are also lowered by 10 LMT to 2675 LMT mainly because of reduced ending stocks in the US.

As per the European Ministry, EU Weekly Wheat exports stood at 4.06 LMT till October 9th,2022 which was down by around 2% as compared to the previous year.

As per data given by USDA, US Wheat Weekly exports fell by 8% to 6.14 LMT till the week ended October 6th, 2022.

Premium Quality Wheat Daily Prices

Centre	Market	Variety	Prices (Rs/Qtl)		Change
			14-Oct-22	13-Oct-22	
Gujarat	Rajkot	Lokwan	2525	2500	25
M.P.	Indore	Lokwan	2650	2650	Unch
	Bhopal	Lokwan	2500	2500	Unch
	Bina	Sarbati 306	2700	2510	190
	Sehore	Sarbati	3200	3500	-300
	Vidisha	Sarbati	3100	3400	-300
Rajasthan	Kota	Lokwan Bilty	2465	2490	-25
	Baran	Lokwan	2400	2350	50

Wheat Daily Prices and Arrivals

Centre	Market	Variety	Prices (Rs/Qtl)		Change
			14-Oct-22	13-Oct-22	
Delhi	Lawrence Road	Mill Delivery	2610	2585	25
	Narella	Mill Quality Loose	2400	2400	Unch
	Nazafgarh	Mill Quality Loose	2425	2425	Unch
Gujarat	Rajkot	Mill Delivery	2425	2425	Unch
	Ahmedabad	Mill Delivery	2560	2565	-5
	Surat	Mill Delivery	2610	2610	Unch
	Dhrol	Mill Quality Loose	2445	2370	75
M.P.	Indore	Mill Delivery	2425	2475	-50
	Bhopal	Mill Quality Loose	2300	2250	50
Rajasthan	Kota	Mill Quality Loose	2215	2240	-25
		Mill Delivery	2365	2390	-25
U.P.	Kanpur	Mill Delivery	2450	2460	-10
	Mathura	Mill Quality Loose	2360	2340	20
	Kosi	Mill Quality Loose	2380	2300	80
	Hathras	Mill Quality Loose	2450	2450	Unch
	Aligarh	Mill Quality Loose	-	2425	-
Punjab	Khanna	Mill Quality Loose	2290	2290	Unch
	Ludhiana (Jagraon)	Mill Delivery	2250	2250	Unch
Haryana	Sirsa	Mill Delivery loose	2310	2280	30
	Hodal	Mill Delivery	-	-	-
	Bhiwani	Mill Quality Loose	-	2400	-
	Karnal	Mill Delivery	-	-	-
	Panipat	Mill Quality Loose	2430	2430	Unch
Tamil Nadu	Chennai	Mill Quality	2750	2740	10
	Madurai	Mill Quality	2807	2797	10
	Coimbatore	Mill Quality	2807	2797	10
Bihar	Khagariya	Mill Quality Loose	2450	2450	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
			14-Oct-22	13-Oct-22	
Delhi	Lawrence Road	Mill Delivery	4000	5000	-1000
	Narella	Mill Quality Loose	200	200	Unch
	Nazafgarh	Mill Quality Loose	250	500	-250
Gujarat	Rajkot	Mill Quality Loose	1100	700	400
	Dhrol	Mill Quality Loose	75	47	28
M.P.	Indore	Mill Quality Loose	1500	1700	-200
Rajasthan	Kota	Mill Quality	6000	6000	Unch
U.P.	Kanpur	Mill Quality Loose	300	500	-200
	Mathura	Mill Quality Loose	600	350	250
	Kosi	Mill Quality Loose	20	100	-80
	Hathras	Mill Quality Loose	100	100	Unch
	Aligarh	Mill Quality Loose	-	500	-
Punjab	Khanna	Mill Quality Loose	-	-	-
	(Ludhiana)Jagraon	Mill Quality Loose	-	-	-
Haryana	Sirsa	Mill Quality Loose	800	300	500
	Hodal	Mill Quality Loose	25	70	-45
	Bhiwani	Mill Quality Loose	-	500	-
	Karnal	Mill Delivery	-	-	-
	Panipat	Mill Quality Loose	-	-	-

Wheat (CBOT) Future Price:13.10.2022					
Contract Month	Open	High	Low	Close	Change
22-Dec	971	996.75	952.5	982.25	12.25
23-Mar	968.75	993.75	950.75	980	12.00
23-May	970	990.25	950.75	977.25	11.25
23-Jul	955.75	976.75	939	964.75	9.75
23-Sep	958.75	968.5	936	957.75	8.50
23-Dec	937.25	966.5	937	958.25	7.75

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