

Wheat Domestic Fundamentals:

Ongoing festival season, little improvement has seen in prices of some major markets. In markets like Narella, Rajkot and Kota markets prices rose by Rs.20 to 50 per quintals amid good domestic demand for Wheat products on commencement of festival season. While there are some markets where steady sentiments are there.

DGFT has allowed Wheat/Meslin flour (Atta), Maida, Semolina, Whole meal Atta and resultant Atta processed from the imported Wheat with 100% export condition. For this purpose, domestic Wheat will not be used. Apart from this, export would be allowed against Advance Authorization and by export-oriented Units and units located in special export zone. The Wheat flour will have to be exported within 6 months from the date of Wheat import/consignment. Notably, Govt. had banned Wheat products export from 27th Aug-2022 to check the spiralling prices in domestic market. It would be beneficial for those units which are located in special economic zone and are 100% export oriented. Agriwatch expects more amendments in this notification in coming months

International Market Update:

CBOT down by 2.3% amid strong dollar and hopes of negotiations in order to continue grains export deal between Russia and Ukraine.

Bangladesh unloading first ship of Russian Wheat since the war begins. Russia has sent about 0.52 LMT of Wheat in the first shipment as part of deal which mentions that Russia may supply 15 LMT under G-2-G basis to Bangladesh.

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.

Premium Quality Wheat Daily Prices

Centre	Market	Variety	Prices (Rs/Qtl)		Change
			15-Oct-22	14-Oct-22	
Gujarat	Rajkot	Lokwan	2525	2525	Unch
M.P.	Indore	Lokwan	2650	2650	Unch
	Bhopal	Lokwan	2525	2500	25
	Bina	Sarbati 306	Closed	2700	-
	Sehore	Sarbati	3200	3200	Unch
	Vidisha	Sarbati	3100	3100	Unch
Rajasthan	Kota	Lokwan Bilty	2485	2465	20
	Baran	Lokwan	2420	2400	20

Wheat Daily Prices and Arrivals

Centre	Market	Variety	Prices (Rs/Qtl)		Change
			15-Oct-22	14-Oct-22	
Delhi	Lawrence Road	Mill Delivery	2625	2610	15
	Narella	Mill Quality Loose	2450	2400	50
	Nazafgarh	Mill Quality Loose	2450	2425	25
Gujarat	Rajkot	Mill Delivery	2440	2425	15
	Ahmedabad	Mill Delivery	2560	2560	Unch
	Surat	Mill Delivery	2615	2610	5
	Dhrol	Mill Quality Loose	2445	2445	Unch
M.P.	Indore	Mill Delivery	2425	2425	Unch
	Bhopal	Mill Quality Loose	2300	2300	Unch
Rajasthan	Kota	Mill Quality Loose	2235	2215	20
		Mill Delivery	2385	2365	20
U.P.	Kanpur	Mill Delivery	2450	2450	Unch
	Mathura	Mill Quality Loose	2420	2360	60
	Kosi	Mill Quality Loose	2400	2380	20
	Hathras	Mill Quality Loose	2450	2450	Unch
	Aligarh	Mill Quality Loose	-	-	-
Punjab	Khanna	Mill Quality Loose	2290	2290	Unch
	Ludhiana (Jagraon)	Mill Delivery	2250	2250	Unch
Haryana	Sirsa	Mill Delivery loose	2310	2310	Unch
	Hodal	Mill Delivery	-	-	-
	Bhiwani	Mill Quality Loose	2525	-	-
	Karnal	Mill Delivery	-	-	-
	Panipat	Mill Quality Loose	2450	2430	20
Tamil Nadu	Chennai	Mill Quality	2750	2750	Unch
	Madurai	Mill Quality	2807	2807	Unch
	Coimbatore	Mill Quality	2807	2807	Unch
Bihar	Khagariya	Mill Quality Loose	2530	2450	80
	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
			15-Oct-22	14-Oct-22	
Delhi	Lawrence Road	Mill Delivery	5000	4000	1000
	Narella	Mill Quality Loose	300	200	100
	Nazafgarh	Mill Quality Loose	300	250	50
Gujarat	Rajkot	Mill Quality Loose	1200	1100	100
	Dhrol	Mill Quality Loose	37	75	-38
M.P.	Indore	Mill Quality Loose	1500	1500	Unch
Rajasthan	Kota	Mill Quality	4000	6000	-2000
U.P.	Kanpur	Mill Quality Loose	350	300	50
	Mathura	Mill Quality Loose	700	600	100
	Kosi	Mill Quality Loose	20	20	Unch
	Hathras	Mill Quality Loose	100	100	Unch
	Aligarh	Mill Quality Loose	-	-	-
Punjab	Khanna	Mill Quality Loose	-	-	-
	(Ludhiana)Jagraon	Mill Quality Loose	-	-	-
Haryana	Sirsa	Mill Quality Loose	500	800	-300
	Hodal	Mill Quality Loose	25	25	Unch
	Bhiwani	Mill Quality Loose	300	-	-
	Karnal	Mill Delivery	-	-	-
	Panipat	Mill Quality Loose	-	-	-

Wheat (CBOT) Future Price:14.10.2022					
Contract Month	Open	High	Low	Close	Change
22-Dec	894.25	898.75	857.25	859.75	-32.5
23-Mar	909.25	915	875	877	-31.5
23-May	914.75	921.25	883.75	885.5	-30.0
23-Jul	904.5	911.25	879.25	880.75	-26.0
23-Sep	900	907.5	879	881	-22.5
23-Dec	902	904.5	883.25	885.25	-19.75

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