

Wheat Domestic Fundamentals:

Due to festive days going on most of Wheat cash markets remain closed while in Narella, Nazafgarh and Kosi prices rose by Rs.10 to 25 per quintals amid high quality arrivals. On the other hand, in Panipat and Lawrence Road prices down Rs.10 to 15 per quintals amid increase of arrivals.

Wheat is sown on 54,000 hectares in the ongoing rabi season of the 2022-23 crop year, as per the latest data by the agriculture ministry. They further added that this time area is 59% higher than the same period during the previous year. As of 28th October, about 39,000 hectares were covered under Uttar Pradesh, 9,000 under Uttarakhand, 2,000 in Rajasthan, and 1,000 hectares in Jammu & Kashmir. The total coverage under all the rabi crops is 37.75 lakh hectares as compared to 27.24 lakh hectares during the same period in the previous year.

As per the latest data by FCI, a total of around 119.63 LMT grains are allotted for distribution by the Government under PMGKAY for Phase VII. Out of a total of 21.02 LMT must be Wheat and 98.61 be Rice. For per month allocation 0.70 LMT of Wheat and 32.86 LMT of Rice is likely to be distributed around the country.

International Market Update:

CBOT down on Friday (28-Oct-22) amid good rainy weather in the growing areas of U.S. Plains. Latest rainfall across parts of Texas and Oklahoma proves to be beneficial for Wheat growing over there.

Pakistan releases tenders to purchase 5 LMT Wheat. A Government agency in Pakistan has released a new tender to import 5 LMT of Wheat. And the lowest offer in the tender was believed to be \$373 per tonne C&F. eight trading houses are believed to be participating in the tender. But TCP is still considering the offers and till now no purchase has been reported.

Most awaited rains have improved the conditions of the 2022-23 Wheat crop in Argentina where previously the persistent drought has generated losses and ultimately cut areas, as per the Buenos Aires Grains Exchange. They further added that between Tuesday and Wednesday about 20- and 100 millimetres of rain were received.

Premium Quality Wheat Daily Prices

Centre	Market	Variety	Prices (Rs/Qtl)		Change
			29-Oct-22	28-Oct-22	
Gujarat	Rajkot	Lokwan	Closed	Closed	-
M.P.	Indore	Lokwan	Closed	Closed	-
	Bhopal	Lokwan	2600	2600	Unch
	Bina	Sarbati 306	Closed	3000	-
	Sehore	Sarbati	3200	3200	Unch
	Vidisha	Sarbati	3300	-	-
Rajasthan	Kota	Lokwan Bilty	2600	Closed	-
	Baran	Lokwan	Closed	Closed	-

Wheat Daily Prices and Arrivals

Centre	Market	Variety	Prices (Rs/Qtl)		Change
			29-Oct-22	28-Oct-22	
Delhi	Lawrence Road	Mill Delivery	2710	2725	-15
	Narella	Mill Quality Loose	2525	2500	25
	Nazafgarh	Mill Quality Loose	2500	2480	20
Gujarat	Rajkot	Mill Delivery	Closed	Closed	-
	Ahmedabad	Mill Delivery	Closed	Closed	-
	Surat	Mill Delivery	Closed	Closed	-
	Dhrol	Mill Quality Loose	2405	-	-
M.P.	Indore	Mill Delivery	Closed	Closed	-
	Bhopal	Mill Quality Loose	2350	2350	Unch
Rajasthan	Kota	Mill Quality Loose	2350	Closed	-
		Mill Delivery	2500	Closed	-
U.P.	Kanpur	Mill Delivery	Closed	Closed	-
	Mathura	Mill Quality Loose	2430	2430	Unch
	Kosi	Mill Quality Loose	2490	2480	10
	Hathras	Mill Quality Loose	2500	2500	Unch
	Aligarh	Mill Quality Loose	2430	2430	Unch
Punjab	Khanna	Mill Quality Loose	Closed	Closed	-
	Ludhiana (Jagraon)	Mill Delivery	2300	2300	Unch
Haryana	Sirsa	Mill Delivery loose	2450	2450	Unch
	Hodal	Mill Delivery	Closed	Closed	-
	Bhiwani	Mill Quality Loose	2515	2515	Unch
	Karnal	Mill Delivery	-	-	-
	Panipat	Mill Quality Loose	2615	2625	-10
Tamil Nadu	Chennai	Mill Quality	2850	Closed	-
	Madurai	Mill Quality	2907	Closed	-
	Coimbatore	Mill Quality	2907	Closed	-
Bihar	Khagariya	Mill Quality Loose	2625	2625	Unch
	Muzaffarpur	Mill Quality Loose	2530	2530	Unch
FOR	Kandla (Rajasthan-Rajkot)	Mill Quality	Closed	Closed	-
	Gandhidham (Rajasthan-Rajkot)	Mill Quality	Closed	Closed	-

Wheat Arrivals in Key Centres:

Centre	Market	Variety	Arrivals (Bags/Qtl)		Change
			29-Oct-22	28-Oct-22	
Delhi	Lawrence Road	Mill Delivery	8000	6000	2000
	Narella	Mill Quality Loose	300	150	150
	Nazafgarh	Mill Quality Loose	100	100	Unch
Gujarat	Rajkot	Mill Quality Loose	Closed	Closed	-
	Dhrol	Mill Quality Loose	20	-	-
M.P.	Indore	Mill Quality Loose	Closed	Closed	-
Rajasthan	Kota	Mill Quality	4000	Closed	-
U.P.	Kanpur	Mill Quality Loose	Closed	Closed	-
	Mathura	Mill Quality Loose	150	120	30
	Kosi	Mill Quality Loose	10	-	-
	Hathras	Mill Quality Loose	-	15	-
	Aligarh	Mill Quality Loose	300	280	20
Punjab	Khanna	Mill Quality Loose	Closed	Closed	-
	(Ludhiana)Jagraon	Mill Quality Loose	-	-	-
Haryana	Sirsa	Mill Quality Loose	600	500	100
	Hodal	Mill Quality Loose	Closed	Closed	-
	Bhiwani	Mill Quality Loose	800	800	Unch
	Karnal	Mill Delivery	-	-	-
	Panipat	Mill Quality Loose	-	-	-

Wheat (CBOT) Future Price:28.10.2022					
Contract Month	Open	High	Low	Close	Change
22-Dec	839.75	840.25	822.5	829.25	-9.25
23-Mar	858.75	859.5	842	849	-9.00
23-May	869.25	869.25	853.25	860	-8.50
23-Jul	868.25	869.25	854	861.5	-7.00
23-Sep	870.75	870.75	860	867.75	-6.25
23-Dec	878.25	878.25	867.75	875.75	-6.00

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