

Wheat Domestic Fundamentals:

Mixed sentiments observed in today's Wheat cash markets. In mostly all major prices traded on higher side as in markets like Narella, Ahmedabad, and Kanpur prices rose by Rs.15 to 90 per quintals due to good domestic demand for Wheat and its products coupled good seed demand.

Government Wheat distribution in September 2022 under all distribution schemes stood at 19.85 LMT as compared to 49.6 LMT during same period in previous year. While the distribution under PMGKAY was 3.40 LMT, PDS was 15.26 LMT and under other welfare schemes was 1.18 LMT.

International Market Update:

In Australia FOB prices were traded on higher side on concern over harvesting as it is affecting by rainfall. Currently prices are at 566 Australian dollars up as compared to previous week.

Iraq purchased about 1.50 LMT of Wheat in a tender. State grain's buyer of Iraq had purchased 1.50 LMT of Hard Wheat which is expected to be of Canadian, Lithuania and Australian Origin. It is expected that about 0.50 LMT share has believed to be from each country.

As per USDA Crop Progress report only about 28% of U.S. Winter Wheat crop in in good condition while rest of it is in worst condition due to ongoing drought. In Kansas, Oklahoma and Texas percentage varies as 22%, 11% and 4% respectively.

CBOT up on Friday (4th November 2022) due to soft dollar and uncertainty about export deal between Russia and Ukraine.

Premium Quality Wheat Daily Prices

Centre	Market	Variety	Prices (Rs/Qtl)		Change
			7-Nov-22	5-Nov-22	
Gujarat	Rajkot	Lokwan	2600	2600	Unch
M.P.	Indore	Lokwan	2800	2800	Unch
	Bhopal	Lokwan	2650	2600	50
	Bina	Sarbati 306	2510	-	-
	Sehore	Sarbati	3200	3300	-100
	Vidisha	Sarbati	3620	3300	320
Rajasthan	Kota	Lokwan Bilty	2650	2650	Unch
	Baran	Lokwan	2700	Closed	-

Wheat Daily Prices and Arrivals

Centre	Market	Variety	Prices (Rs/Qtl)		Change
			7-Nov-22	5-Nov-22	
Delhi	Lawrence Road	Mill Delivery	2825	2800	25
	Narella	Mill Quality Loose	2650	2600	50
	Nazafgarh	Mill Quality Loose	2650	2620	30
Gujarat	Rajkot	Mill Delivery	2520	2525	-5
	Ahmedabad	Mill Delivery	2775	2685	90
	Surat	Mill Delivery	2800	2755	45
	Dhrol	Mill Quality Loose	2660	2560	100
M.P.	Indore	Mill Delivery	2525	2525	Unch
	Bhopal	Mill Quality Loose	2450	2400	50
Rajasthan	Kota	Mill Quality Loose	2400	2400	Unch
		Mill Delivery	2550	2550	Unch
U.P.	Kanpur	Mill Delivery	2660	2580	80
	Mathura	Mill Quality Loose	2500	2460	40
	Kosi	Mill Quality Loose	2600	2550	50
	Hathras	Mill Quality Loose	2650	2650	Unch
	Aligarh	Mill Quality Loose	2500	2460	40
Punjab	Khanna	Mill Quality Loose	2450	2450	Unch
	Ludhiana (Jagraon)	Mill Delivery	2300	2300	Unch
Haryana	Sirsa	Mill Delivery loose	2530	2515	15
	Hodal	Mill Delivery	-	-	-
	Bhiwani	Mill Quality Loose	-	-	-
	Karnal	Mill Delivery	-	-	-
	Panipat	Mill Quality Loose	2655	2625	30
Tamil Nadu	Chennai	Mill Quality	2925	2925	Unch
	Madurai	Mill Quality	2982	2982	Unch
	Coimbatore	Mill Quality	2982	2982	Unch
Bihar	Khagariya	Mill Quality Loose	2700	2650	50
	Muzaffarpur	Mill Quality Loose	2525	2525	Unch
FOR	Kandla (Rajasthan-Rajkot)	Mill Quality	-	-	-
	Gandhidham (Rajasthan-Rajkot)	Mill Quality	-	-	-

Wheat Arrivals in Key Centres:

Centre	Market	Variety	Arrivals (Bags/Qtl)		Change
			7-Nov-22	5-Nov-22	
Delhi	Lawrence Road	Mill Delivery	5000	5000	Unch
	Narella	Mill Quality Loose	300	250	50
	Nazafgarh	Mill Quality Loose	80	30	50
Gujarat	Rajkot	Mill Quality Loose	900	600	300
	Dhrol	Mill Quality Loose	39	16	23
M.P.	Indore	Mill Quality Loose	1000	1000	Unch
Rajasthan	Kota	Mill Quality	2500	3000	-500
U.P.	Kanpur	Mill Quality Loose	-	500	-
	Mathura	Mill Quality Loose	160	180	-20
	Kosi	Mill Quality Loose	100	20	80
	Hathras	Mill Quality Loose	550	550	Unch
	Aligarh	Mill Quality Loose	320	320	Unch
Punjab	Khanna	Mill Quality Loose	-	-	-
	(Ludhiana)Jagraon	Mill Quality Loose	-	-	-
Haryana	Sirsa	Mill Quality Loose	700	500	200
	Hodal	Mill Quality Loose	30	50	-20
	Bhiwani	Mill Quality Loose	-	-	-
	Karnal	Mill Delivery	-	-	-
	Panipat	Mill Quality Loose	-	-	-

Wheat (CBOT) Future Price:04.11.2022					
Contract Month	Open	High	Low	Close	Change
22-Dec	842	855.5	834	847.75	7.25
23-Mar	861.5	874	853.25	866.75	7.00
23-May	872	883	863.5	877.25	7.50
23-Jul	873.25	884.75	865.75	880.5	9.25
23-Sep	882.25	889.75	871.25	886.5	10.25
23-Dec	889.75	897	877.75	893.75	11.00

Disclaimer

The information and opinions contained in the document have been compiled from sources believed to be reliable. The company does not warrant its accuracy, completeness and correctness. Use of data and information contained in this report is at your own risk. This document is not, and should not be construed as, an offer to sell or solicitation to buy any commodities. This document may not be reproduced, distributed or published, in whole or in part, by any recipient hereof for any purpose without prior permission from the Company. IASL and its affiliates and/or their officers, directors and employees may have positions in any commodities mentioned in this document (or in any related investment) and may from time to time add to or dispose of any such commodities (or investment). Please see the detailed disclaimer at <http://www.agriwatch.com/Disclaimer.asp> © 2022 Indian Agribusiness Systems Limited.