

Wheat Domestic Fundamentals:

Currently Wheat prices are rising by passing days in domestic amid good seed demand which rise because of anticipation of increase in acreage. In today's Wheat cash markets mixed observed. Markets like Lawrence Road, Indore, Kota and Kanpur prices traded on higher side and rose by Rs.25 to 75 per quintals due to good domestic demand for Wheat and its products coupled good seed demand. On the other hand, in Rajkot and Chennai prices decline by Rs.10 to 25 per quintals.

Wheat seed prices rose by more than 10% amid anticipation of an increase in the sowing area of Wheat for the upcoming Rabi Season. The demand for Wheat seeds is good as domestic market prices are currently on their higher side. Wheat seeds are selling above Rs.3,500 per quintal as compared to Rs.2,700-2,750 per quintal in the previous year.

International Market Update:

In an International tender Algeria state grains agency OAIC purchase 4.80 LMT of Wheat. Cost and Freight was made at around \$368 per tonnes.

Saudi Arabia's grain state agency (SAGO) issues international tender to purchase around 5.95 LMT of Wheat. Deadline for submission of bids is Friday, Nov.11. The tender seeks hard Wheat with 12.5% protein content in a consecutive series of 0.60 LMT and 0.55 LMT consignments. About of 1.80 LMT is expected to arrive in each of three ports of Jeddah, Yanbu and Damman between time period April to June.

As per the recent WASDE report, 2022-23 wheat forecasted an increase in production, consumption, trade, and ending stocks. Supply-side is projected up by 1.3 MMT to 1059 MMT as compared to the previous estimate. Production is raised by 1 MMT to 782.7 MMT as estimates for Australia, Kazakhstan and UK increased while there is a decline expected in Argentina and the EU. Global ending stocks are expected to increase by 0.3 MMT to 267.8 MMT with an increase in Australia and India.

Premium Quality Wheat Daily Prices

Centre	Market	Variety	Prices (Rs/Qtl)		Change
			10-Nov-22	9-Nov-22	
Gujarat	Rajkot	Lokwan	2625	2625	Unch
M.P.	Indore	Lokwan	2900	2800	100
	Bhopal	Lokwan	2700	2700	Unch
	Bina	Sarbati 306	Closed	2560	-
	Sehore	Sarbati	3300	3300	Unch
	Vidisha	Sarbati	3650	3650	Unch
Rajasthan	Kota	Lokwan Bilty	2675	2650	25
	Baran	Lokwan	2650	2650	Unch

Wheat Daily Prices and Arrivals

Centre	Market	Variety	Prices (Rs/Qtl)		Change
			10-Nov-22	9-Nov-22	
Delhi	Lawrence Road	Mill Delivery	2860	2850	10
	Narella	Mill Quality Loose	2650	Closed	-
	Nazafgarh	Mill Quality Loose	2700	Closed	-
Gujarat	Rajkot	Mill Delivery	2540	2550	-10
	Ahmedabad	Mill Delivery	2750	2750	Unch
	Surat	Mill Delivery	2830	2810	20
	Dhrol	Mill Quality Loose	2800	2630	170
M.P.	Indore	Mill Delivery	2600	2525	75
	Bhopal	Mill Quality Loose	2500	2500	Unch
Rajasthan	Kota	Mill Quality Loose	2425	2400	25
		Mill Delivery	2575	2550	25
U.P.	Kanpur	Mill Delivery	2700	2650	50
	Mathura	Mill Quality Loose	2480	2460	20
	Kosi	Mill Quality Loose	2600	2550	50
	Hathras	Mill Quality Loose	2700	2700	Unch
	Aligarh	Mill Quality Loose	-	2530	-
Punjab	Khanna	Mill Quality Loose	2450	2450	Unch
	Ludhiana (Jagraon)	Mill Delivery	2300	2300	Unch
Haryana	Sirsa	Mill Delivery loose	2565	2550	15
	Hodal	Mill Delivery	-	-	-
	Bhiwani	Mill Quality Loose	2600	2600	Unch
	Karnal	Mill Delivery	-	-	-
	Panipat	Mill Quality Loose	2735	2700	35
Tamil Nadu	Chennai	Mill Quality	2900	2925	-25
	Madurai	Mill Quality	2957	2982	-25
	Coimbatore	Mill Quality	2957	2982	-25
Bihar	Khagariya	Mill Quality Loose	2750	2750	Unch
	Muzaffarpur	Mill Quality Loose	2600	2600	Unch
FOR	Kandla (Rajasthan-Rajkot)	Mill Quality	-	-	-
	Gandhidham (Rajasthan-Rajkot)	Mill Quality	-	-	-

Wheat Arrivals in Key Centres:

Centre	Market	Variety	Arrivals (Bags/Qtl)		Change
			10-Nov-22	9-Nov-22	
Delhi	Lawrence Road	Mill Delivery	6000	5500	500
	Narella	Mill Quality Loose	300	Closed	-
	Nazafgarh	Mill Quality Loose	30	Closed	-
Gujarat	Rajkot	Mill Quality Loose	600	900	-300
	Dhrol	Mill Quality Loose	17	37	-20
M.P.	Indore	Mill Quality Loose	1000	1000	Unch
Rajasthan	Kota	Mill Quality	2500	2500	Unch
U.P.	Kanpur	Mill Quality Loose	300	400	-100
	Mathura	Mill Quality Loose	130	140	-10
	Kosi	Mill Quality Loose	150	300	-150
	Hathras	Mill Quality Loose	200	200	Unch
	Aligarh	Mill Quality Loose	-	320	-
Punjab	Khanna	Mill Quality Loose	-	-	-
	(Ludhiana)Jagraon	Mill Quality Loose	-	-	-
Haryana	Sirsa	Mill Quality Loose	500	500	Unch
	Hodal	Mill Quality Loose	50	50	Unch
	Bhiwani	Mill Quality Loose	600	600	Unch
	Karnal	Mill Delivery	-	-	-
	Panipat	Mill Quality Loose	-	-	-

Wheat (CBOT) Future Price:09.11.2022					
Contract Month	Open	High	Low	Close	Change
22-Dec	829.25	834	805.25	806.5	-21.25
23-Mar	849	853.75	826.75	827.75	-19.75
23-May	860	864.5	838.25	839.25	-18.75
23-Jul	865.5	869.25	843.5	844.75	-18.00
23-Sep	868.25	871.5	851.75	852.5	-17.00
23-Dec	881.5	883.5	860.5	861.75	-16.25

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