

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, Rajkot, Khagariya and Khanna prices traded on higher side and rose by Rs.10 to 50 per quintals due to good domestic demand for Wheat and its products coupled good seed demand. On the other hand, in Kosi prices decline by Rs.10 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:

As per USDA Australian Wheat is expected to increase by 1.5 MMT to 34.5 MMT amid above average rain over the past month had support the crop development and may boost the yield in coming months.

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
			11-Nov-22	10-Nov-22	
Gujarat	Rajkot	Lokwan	2625	2625	Unch
M.P.	Indore	Lokwan	2900	2900	Unch
	Bhopal	Lokwan	2750	2700	50
	Bina	Sarbati 306	Closed	Closed	-
	Sehore	Sarbati	3300	3300	Unch
	Vidisha	Sarbati	3500	3650	-150
Rajasthan	Kota	Lokwan Bilty	Closed	2675	-
	Baran	Lokwan	Closed	2650	-

Wheat Daily Prices and Arrivals

Centre	Market	Variety	Prices (Rs/Qtl)		Change
			11-Nov-22	10-Nov-22	
Delhi	Lawrence Road	Mill Delivery	2875	2860	15
	Narella	Mill Quality Loose	2650	2650	Unch
	Nazafgarh	Mill Quality Loose	2700	2700	Unch
Gujarat	Rajkot	Mill Delivery	2550	2540	10
	Ahmedabad	Mill Delivery	2750	2750	Unch
	Surat	Mill Delivery	2835	2830	5
	Dhrol	Mill Quality Loose	2700	2800	-100
M.P.	Indore	Mill Delivery	2600	2600	Unch
	Bhopal	Mill Quality Loose	2500	2500	Unch
Rajasthan	Kota	Mill Quality Loose	Closed	2425	-
		Mill Delivery	Closed	2575	-
U.P.	Kanpur	Mill Delivery	2700	2700	Unch
	Mathura	Mill Quality Loose	-	2480	-
	Kosi	Mill Quality Loose	2590	2600	-10
	Hathras	Mill Quality Loose	-	2700	-
	Aligarh	Mill Quality Loose	-	-	-
Punjab	Khanna	Mill Quality Loose	2500	2450	50
	Ludhiana (Jagraon)	Mill Delivery	2400	2300	100
Haryana	Sirsa	Mill Delivery loose	2570	2565	5
	Hodal	Mill Delivery	-	-	-
	Bhiwani	Mill Quality Loose	2600	2600	Unch
	Karnal	Mill Delivery	-	-	-
	Panipat	Mill Quality Loose	2735	2735	Unch
Tamil Nadu	Chennai	Mill Quality	Closed	2900	-
	Madurai	Mill Quality	Closed	2957	-
	Coimbatore	Mill Quality	Closed	2957	-
Bihar	Khagariya	Mill Quality Loose	2800	2750	50
	Muzaffarpur	Mill Quality Loose	2650	2600	50
FOR	Kandla (Rajasthan-Rajkot)	Mill Quality	-	-	-
	Gandhidham (Rajasthan-Rajkot)	Mill Quality	-	-	-

Wheat Arrivals in Key Centres:

Centre	Market	Variety	Arrivals (Bags/Qtl)		Change
			11-Nov-22	10-Nov-22	
Delhi	Lawrence Road	Mill Delivery	5000	6000	-1000
	Narella	Mill Quality Loose	250	300	-50
	Nazafgarh	Mill Quality Loose	-	30	-
Gujarat	Rajkot	Mill Quality Loose	1100	600	500
	Dhrol	Mill Quality Loose	31	17	14
M.P.	Indore	Mill Quality Loose	1000	1000	Unch
Rajasthan	Kota	Mill Quality	Closed	2500	-
U.P.	Kanpur	Mill Quality Loose	300	300	Unch
	Mathura	Mill Quality Loose	-	130	-
	Kosi	Mill Quality Loose	100	150	-50
	Hathras	Mill Quality Loose	-	200	-
	Aligarh	Mill Quality Loose	-	-	-
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:10.11.2022					
Contract Month	Open	High	Low	Close	Change
22-Dec	806.75	815.75	795.5	803.5	-3.00
23-Mar	828	837	817	825.75	-2.00
23-May	840.75	848.5	829	837	-2.25
23-Jul	847.25	853.75	835.25	843.25	-1.50
23-Sep	856.75	861	844	851	-1.50
23-Dec	866.25	871.5	854.75	861.25	-0.50

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