

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 sentiments observed. Markets like Kanpur, Sirsa and Khanna prices traded on higher side and rose by Rs.25 to 50 per quintals due to good domestic demand for Wheat and its products coupled good seed demand. While most of the markets show steady sentiments also.

As per the latest data given by the Ministry, till November 11 Wheat sowing has been completed on 4.5 million hectares which is up by almost 10% as compared to 4.11 million hectares during the corresponding period in the previous year. Higher acreage is reported from Rajasthan, Uttar Pradesh, and Gujarat. Due to the rise in acreage, there is little shortage of fertilizers like DAP and Urea in the domestic market as farmers are in hurry to plant crop as early as possible in order to take advantage of enough soil moisture. ‘

International Market Update:

CBOT up on Friday (11-Nov-2022) on concern over global due to reduced export forecast by Buenos Aires Exchange for Argentina Wheat 2022-23. They are expecting it is likely to be around 7 MMT only and further added that this year Wheat will be smallest in seven years.

Egypt's state grain buyer General Authority for Supply Commodities (GASC) has purchased 2.80 LMT of Russian Wheat in a direct purchase.

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.

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
			12-Nov-22	11-Nov-22	
Gujarat	Rajkot	Lokwan	2625	2625	Unch
M.P.	Indore	Lokwan	2950	2900	50
	Bhopal	Lokwan	Closed	2750	-
	Bina	Sarbati 306	Closed	Closed	-
	Sehore	Sarbati	Closed	3300	-
	Vidisha	Sarbati	Closed	3500	-
Rajasthan	Kota	Lokwan Bilty	2725	Closed	-
	Baran	Lokwan	2650	Closed	-

Wheat Daily Prices and Arrivals

Centre	Market	Variety	Prices (Rs/Qtl)		Change
			12-Nov-22	11-Nov-22	
Delhi	Lawrence Road	Mill Delivery	2875	2875	Unch
	Narella	Mill Quality Loose	2650	2650	Unch
	Nazafgarh	Mill Quality Loose	2700	2700	Unch
Gujarat	Rajkot	Mill Delivery	2550	2550	Unch
	Ahmedabad	Mill Delivery	2750	2750	Unch
	Surat	Mill Delivery	2835	2835	Unch
	Dhrol	Mill Quality Loose	2690	2700	-10
M.P.	Indore	Mill Delivery	2600	2600	Unch
	Bhopal	Mill Quality Loose	Closed	2500	-
Rajasthan	Kota	Mill Quality Loose	2475	Closed	-
		Mill Delivery	2625	Closed	-
U.P.	Kanpur	Mill Delivery	2725	2700	25
	Mathura	Mill Quality Loose	-	2480	-
	Kosi	Mill Quality Loose	2590	2590	Unch
	Hathras	Mill Quality Loose	2750	-	-
	Aligarh	Mill Quality Loose	-	-	-
Punjab	Khanna	Mill Quality Loose	2550	2500	50
	Ludhiana (Jagraon)	Mill Delivery	2400	2400	Unch
Haryana	Sirsa	Mill Delivery loose	2600	2570	30
	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	3000	Closed	-
	Madurai	Mill Quality	3057	Closed	-
	Coimbatore	Mill Quality	3057	Closed	-
Bihar	Khagariya	Mill Quality Loose	2800	2800	Unch
	Muzaffarpur	Mill Quality Loose	2650	2650	Unch
FOR	Kandla (Rajasthan-Rajkot)	Mill Quality	-	0	-
	Gandhidham (Rajasthan-Rajkot)	Mill Quality	-	0	-

Wheat Arrivals in Key Centres:

Centre	Market	Variety	Arrivals (Bags/Qtl)		Change
			12-Nov-22	11-Nov-22	
Delhi	Lawrence Road	Mill Delivery	6000	5000	1000
	Narella	Mill Quality Loose	200	250	-50
	Nazafgarh	Mill Quality Loose	-	-	-
Gujarat	Rajkot	Mill Quality Loose	900	1100	-200
	Dhrol	Mill Quality Loose	31	31	Unch
M.P.	Indore	Mill Quality Loose	1000	1000	Unch
Rajasthan	Kota	Mill Quality	2000	Closed	-
U.P.	Kanpur	Mill Quality Loose	400	300	100
	Mathura	Mill Quality Loose	-	180	-
	Kosi	Mill Quality Loose	100	100	Unch
	Hathras	Mill Quality Loose	50	-	-
	Aligarh	Mill Quality Loose	-	-	-
Punjab	Khanna	Mill Quality Loose	-	-	-
	(Ludhiana)Jagraon	Mill Quality Loose	-	-	-
Haryana	Sirsa	Mill Quality Loose	600	500	100
	Hodal	Mill Quality Loose	50	50	Unch
	Bhiwani	Mill Quality Loose	-	600	-
	Karnal	Mill Delivery	-	-	-
	Panipat	Mill Quality Loose	-	-	-

Wheat (CBOT) Future Price:11.11.2022					
Contract Month	Open	High	Low	Close	Change
22-Dec	804.25	819.5	799.5	813.75	10.25
23-Mar	825.5	839.75	821.25	835.25	9.50
23-May	836.5	850.5	832.75	846.5	9.50
23-Jul	844.75	855.5	839.25	852.5	9.25
23-Sep	857	862.75	846.75	860.25	9.25
23-Dec	863	872.25	857.25	870.25	9.00

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