

Wheat Domestic Fundamentals:

Mixed sentiments observed in today's Wheat cash markets. In markets like Bhopal, Kota, Aligarh and Mathura prices traded on upper side and rose by Rs.25 to 80 per quintals amid good domestic demand for Wheat and its products coupled with good seed demand also. On the other hand, in Lawrence Road, Rajkot and Surat prices down by Rs.5 to 15 per quintals on increase in arrivals.

During the current Rabi season in Gujarat sowing of Wheat is completed on 1.16 lakh hectares as compared to 0.02 lakh hectares during the same period in the previous year, up by 8.74% from the normal area. The normal area including the last 3 year's average stood at 13.38 lakh hectares.

International Market Update:

As per agriculture consultancy, Russian Wheat FOB rose by almost \$2 per tonne to \$317 per tonne as compared to the previous week amid the strong rouble. On the export front, the number is at the same pace as in the previous week which was 1 MMT. There were a lot of complaints from exporters and importers also due to the shortage of railcars. On the sowing front, farmers have already planted winter Wheat on 17.5 million hectares, down from 18.2 million hectares as compared to the previous year.

As per the USDA Crop Progress report, only about 27% of the U.S. Winter Wheat crop is in good condition while the rest of it is in worst condition due to ongoing drought. In Kansas, Oklahoma, and Texas the percentage varies as 23%, 17%, and 15% respectively. They further added that 81% of the crop had emerged as on Nov.13 which is slight up as compared to same period during previous year.

As per France AgriMer, Wheat had planted on about 92% of the area which is up from 61% during a year ago and also six days ahead of the average of past five years. While durum was 50% complete up from 36% a year ago.

Premium Quality Wheat Daily Prices

Centre	Market	Variety	Prices (Rs/Qtl)		Change
			16-Nov-22	15-Nov-22	
Gujarat	Rajkot	Lokwan	2700	2700	Unch
M.P.	Indore	Lokwan	3000	3000	Unch
	Bhopal	Lokwan	2850	2800	50
	Bina	Sarbati 306	2880	Closed	-
	Sehore	Sarbati	3200	Closed	-
	Vidisha	Sarbati	-	Closed	-
Rajasthan	Kota	Lokwan Bilty	2750	2725	25
	Baran	Lokwan	2600	2600	Unch

Wheat Daily Prices and Arrivals

Centre	Market	Variety	Prices (Rs/Qtl)		Change
			16-Nov-22	15-Nov-22	
Delhi	Lawrence Road	Mill Delivery	2850	2865	-15
	Narella	Mill Quality Loose	Closed	2650	-
	Nazafgarh	Mill Quality Loose	Closed	2700	-
Gujarat	Rajkot	Mill Delivery	2610	2615	-5
	Ahmedabad	Mill Delivery	2750	2750	Unch
	Surat	Mill Delivery	2800	2815	-15
	Dhrol	Mill Quality Loose	2690	2690	Unch
M.P.	Indore	Mill Delivery	2650	2650	Unch
	Bhopal	Mill Quality Loose	2600	2550	50
Rajasthan	Kota	Mill Quality Loose	2500	2475	25
		Mill Delivery	2650	2625	25
U.P.	Kanpur	Mill Delivery	2725	2725	Unch
	Mathura	Mill Quality Loose	2680	2600	80
	Kosi	Mill Quality Loose	2600	2590	10
	Hathras	Mill Quality Loose	2750	2750	Unch
	Aligarh	Mill Quality Loose	2620	2550	70
Punjab	Khanna	Mill Quality Loose	2650	2650	Unch
	Ludhiana (Jagraon)	Mill Delivery	2400	2400	Unch
Haryana	Sirsa	Mill Delivery loose	2600	2600	Unch
	Hodal	Mill Delivery	-	-	-
	Bhiwani	Mill Quality Loose	-	2660	-
	Karnal	Mill Delivery	-	-	-
	Panipat	Mill Quality Loose	2745	2740	5
Tamil Nadu	Chennai	Mill Quality	3000	3000	Unch
	Madurai	Mill Quality	3057	3057	Unch
	Coimbatore	Mill Quality	3057	3057	Unch
Bihar	Khagariya	Mill Quality Loose	2900	2900	Unch
	Muzaffarpur	Mill Quality Loose	2750	2700	50
FOR	Kandla (Rajasthan-Rajkot)	Mill Quality	-	-	-
	Gandhidham (Rajasthan-Rajkot)	Mill Quality	-	-	-

Wheat Arrivals in Key Centres:

Centre	Market	Variety	Arrivals (Bags/Qtl)		Change
			16-Nov-22	15-Nov-22	
Delhi	Lawrence Road	Mill Delivery	6000	5500	500
	Narella	Mill Quality Loose	Closed	250	-
	Nazafgarh	Mill Quality Loose	Closed	-	-
Gujarat	Rajkot	Mill Quality Loose	900	700	200
	Dhrol	Mill Quality Loose	26	44	-18
M.P.	Indore	Mill Quality Loose	1000	1000	Unch
Rajasthan	Kota	Mill Quality	3000	3000	Unch
U.P.	Kanpur	Mill Quality Loose	350	200	150
	Mathura	Mill Quality Loose	300	260	40
	Kosi	Mill Quality Loose	100	150	-50
	Hathras	Mill Quality Loose	-	-	-
	Aligarh	Mill Quality Loose	310	320	-10
Punjab	Khanna	Mill Quality Loose	-	-	-
	(Ludhiana)Jagraon	Mill Quality Loose	-	-	-
Harya-	Sirsa	Mill Quality Loose	500	500	Unch
	Hodal	Mill Quality Loose	50	60	-10
	Bhiwani	Mill Quality Loose	-	600	-
	Karnal	Mill Delivery	-	-	-
	Panipat	Mill Quality Loose	-	-	-

Wheat (CBOT) Future Price:15.11.2022					
Contract Month	Open	High	Low	Close	Change
22-Dec	818.5	843	799.25	828.25	9.75
23-Mar	838.25	862.5	820	848	9.75
23-May	848.5	872.75	831.5	858.25	9.00
23-Jul	854	875.75	837.5	862.25	8.25
23-Sep	859.5	881.5	845	869	7.75
23-Dec	870.25	889	855	878.25	7.50

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.