

Wheat Domestic Fundamentals:

Mixed sentiments observed in today's Wheat cash markets. In markets like Lawrence Road and Chennai prices traded on upper side and rose by Rs.5 to 25 per quintals amid good domestic demand for Wheat and its products coupled with good seed demand also. On the other hand, in Kota and Ahmedbad prices down by Rs.10 to 30 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:

IGC trimmed world production by 10 LMT to 7910 LMT amid the decline in global producer Argentina production forecast. Due to persisting drought conditions in Argentina, its production estimate is 130 LMT decline from its previous estimate of 175 LMT.

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.

Premium Quality Wheat Daily Prices

Centre	Market	Variety	Prices (Rs/Qtl)		Change
			18-Nov-22	17-Nov-22	
Gujarat	Rajkot	Lokwan	2650	2675	-25
M.P.	Indore	Lokwan	3000	3000	Unch
	Bhopal	Lokwan	2900	2850	50
	Bina	Sarbati 306	2750	2780	-30
	Sehore	Sarbati	3200	3200	Unch
	Vidisha	Sarbati	3250	3405	-155
Rajasthan	Kota	Lokwan Bilty	2720	2750	-30
	Baran	Lokwan	2650	2600	50

Wheat Daily Prices and Arrivals

Centre	Market	Variety	Prices (Rs/Qtl)		Change
			18-Nov-22	17-Nov-22	
Delhi	Lawrence Road	Mill Delivery	2870	2865	5
	Narella	Mill Quality Loose	2700	2700	Unch
	Nazafgarh	Mill Quality Loose	2710	2700	10
Gujarat	Rajkot	Mill Delivery	2600	2600	Unch
	Ahmedabad	Mill Delivery	2735	2750	-15
	Surat	Mill Delivery	2800	2800	Unch
	Dhrol	Mill Quality Loose	2700	2685	15
M.P.	Indore	Mill Delivery	2650	2650	Unch
	Bhopal	Mill Quality Loose	2600	2600	Unch
Rajasthan	Kota	Mill Quality Loose	2470	2500	-30
		Mill Delivery	2620	2650	-30
U.P.	Kanpur	Mill Delivery	2690	2700	-10
	Mathura	Mill Quality Loose	-	-	-
	Kosi	Mill Quality Loose	2595	2590	5
	Hathras	Mill Quality Loose	2750	2750	Unch
	Aligarh	Mill Quality Loose	2680	2670	10
Punjab	Khanna	Mill Quality Loose	2650	2650	Unch
	Ludhiana (Jagraon)	Mill Delivery	2400	2400	Unch
Harya-	Sirsa	Mill Delivery loose	2600	2600	Unch
	Hodal	Mill Delivery	-	-	-
	Bhiwani	Mill Quality Loose	-	-	-
	Karnal	Mill Delivery	-	-	-
	Panipat	Mill Quality Loose	2735	2745	-10
Tamil -du	Chennai	Mill Quality	3025	3000	25
	Madurai	Mill Quality	3082	3057	25
	Coimbatore	Mill Quality	3082	3057	25
Bihar	Khagariya	Mill Quality Loose	2900	2900	Unch
	Muzaffarpur	Mill Quality Loose	2750	2750	Unch
FOR	Kandla (Rajasthan-Rajkot)	Mill Quality	-	-	-
	Gandhidham (Rajasthan-Rajkot)	Mill Quality	-	-	-

Wheat Arrivals in Key Centres:

Centre	Market	Variety	Arrivals (Bags/Qtl)		Change
			18-Nov-22	17-Nov-22	
Delhi	Lawrence Road	Mill Delivery	5500	6000	-500
	-rella	Mill Quality Loose	150	250	-100
	-zafgarh	Mill Quality Loose	20	50	-30
Gujarat	Rajkot	Mill Quality Loose	750	1200	-450
	Dhrol	Mill Quality Loose	65	25	40
M.P.	Indore	Mill Quality Loose	1500	1500	Unch
Rajasthan	Kota	Mill Quality	2500	2000	500
U.P.	Kanpur	Mill Quality Loose	200	300	-100
	Mathura	Mill Quality Loose	-	-	-
	Kosi	Mill Quality Loose	150	100	50
	Hathras	Mill Quality Loose	-	-	-
	Aligarh	Mill Quality Loose	320	300	20
Punjab	Khan-	Mill Quality Loose	-	-	-
	(Ludhia-)Jagraon	Mill Quality Loose	-	-	-
Harya-	Sirsa	Mill Quality Loose	500	500	Unch
	Hodal	Mill Quality Loose	50	50	Unch
	Bhiwani	Mill Quality Loose	-	-	-
	Kar-l	Mill Delivery	-	-	-
	Panipat	Mill Quality Loose	-	-	-

Wheat (CBOT) Future Price:17.11.2022					
Contract Month	Open	High	Low	Close	Change
22-Dec	818.25	818.25	793.75	806.75	-10.75
23-Mar	837.25	837.25	814.5	825	-12.25
23-May	844.25	845.75	825.5	835.25	-12.00
23-Jul	849.5	849.5	829.75	839	-12.00
23-Sep	857	857	836.5	845.5	-12.00
23-Dec	863	863.75	845.75	854.75	-11.50

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