

Wheat Domestic Fundamentals:

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

According to a recent update from the Ministry of Agriculture, Wheat is being sown more vigorously in Rabi season. Wheat has been sown over 10.14 million hectares since November 18th, 2022, an increase of more than 15% from the same period last year.

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
			19-Nov-22	18-Nov-22	
Gujarat	Rajkot	Lokwan	2650	2650	Unch
M.P.	Indore	Lokwan	3000	3000	Unch
	Bhopal	Lokwan	2900	2900	Unch
	Bina	Sarbati 306	Closed	2750	-
	Sehore	Sarbati	3200	3200	Unch
	Vidisha	Sarbati	3300	3150	150
Rajasthan	Kota	Lokwan Bilty	2750	2720	30
	Baran	Lokwan	2650	2650	Unch

Wheat Daily Prices and Arrivals

Centre	Market	Variety	Prices (Rs/Qtl)		Change
			19-Nov-22	18-Nov-22	
Delhi	Lawrence Road	Mill Delivery	2875	2870	5
	Narella	Mill Quality Loose	2700	2700	Unch
	Nazafgarh	Mill Quality Loose	2700	2710	-10
Gujarat	Rajkot	Mill Delivery	2610	2600	10
	Ahmedabad	Mill Delivery	2765	2735	30
	Surat	Mill Delivery	2810	2800	10
	Dhrol	Mill Quality Loose	2765	2700	65
M.P.	Indore	Mill Delivery	2625	2650	-25
	Bhopal	Mill Quality Loose	2600	2600	Unch
Rajasthan	Kota	Mill Quality Loose	2500	2470	30
		Mill Delivery	2650	2620	30
U.P.	Kanpur	Mill Delivery	2675	2690	-15
	Mathura	Mill Quality Loose	-	2630	-
	Kosi	Mill Quality Loose	2600	2595	5
	Hathras	Mill Quality Loose	2750	2750	Unch
	Aligarh	Mill Quality Loose	2670	2680	-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	2600	-	-
	Karnal	Mill Delivery	-	-	-
	Panipat	Mill Quality Loose	2735	2735	Unch
Tamil -du	Chennai	Mill Quality	3025	3025	Unch
	Madurai	Mill Quality	3082	3082	Unch
	Coimbatore	Mill Quality	3082	3082	Unch
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
			19-Nov-22	18-Nov-22	
Delhi	Lawrence Road	Mill Delivery	6000	5500	500
	Narella	Mill Quality Loose	200	150	50
	Nazafgarh	Mill Quality Loose	-	20	-
Gujarat	Rajkot	Mill Quality Loose	1000	750	250
	Dhrol	Mill Quality Loose	41.5	65	-24
M.P.	Indore	Mill Quality Loose	1500	1500	Unch
Rajasthan	Kota	Mill Quality	2500	2500	Unch
U.P.	Kanpur	Mill Quality Loose	300	200	100
	Mathura	Mill Quality Loose	-	250	-
	Kosi	Mill Quality Loose	150	150	Unch
	Hathras	Mill Quality Loose	-	-	-
	Aligarh	Mill Quality Loose	110	320	-210
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	300	-	-
	Karnal	Mill Delivery	-	-	-
	Panipat	Mill Quality Loose	-	-	-

Wheat (CBOT) Future Price:18.11.2022					
Contract Month	Open	High	Low	Close	Change
22-Dec	806.75	816.5	800.25	803.25	-3.50
23-Mar	825	834	818.75	822	-3.00
23-May	835	844.25	829	831.5	-3.75
23-Jul	839	846.75	832.5	835.25	-3.75
23-Sep	846	852.75	838.25	840.75	-4.75
23-Dec	855	861	845.75	849.25	-5.50

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.