

Wheat Domestic Fundamentals:

Mixed sentiments observed in today's market. Major markets show steady prices as there is less arrival in the market due to off season and sowing is going on and about to complete while in Rajkot and Kanpur markets are little down by Rs.10 to 15 per quintals on arrivals of low-quality crop. On the other hand, in Muzaffarpur prices are on upper side by Rs.50 per quintals due to increase in arrivals. In Vidisha market on arrival of good quality prices of Sharbati up by Rs.250 per quintals.

As per a recent update on the sowing of Wheat in Gujarat state, sowing is completed on 2.81 lakh hectares which is 0.49 lakh hectares during the same period in the previous year. Overall, sowing is 21.03% higher than normal.

International Market Update:

CBOT down on Monday (21/11/2022) amid extension of grain deal for further 120 days. On supply easiness as the Ukraine grain exports will continue further pressurize the future prices.

China has imported 4.97 MMT of Australian Wheat till October this year which accounted for 63% of China's imports while it was just 28% in 2021 and merely 15% in 2022 which means that this year is the highest ever in data. Australia is expected to export 27 MMT of Wheat to global markets in 2022-23 which is slightly down from an estimated 28 MMT in 2021-22, as per FAS Canberra.

In the recent progress report, USDA added that 87% of the winter crop has already emerged. They further added that 32% of the crop is in good/excellent condition which is the same as compared to last week. 35% is rated as in fair condition while 33% is in poor/very poor which is up by 1% as compared to last week. In the previous year during the same period, about 44% of the crop was in good/excellent condition which shows that the crop is in bad condition in the current year.

Premium Quality Wheat Daily Prices

Centre	Market	Variety	Prices (Rs/Qtl)		Change
			22-Nov-22	21-Nov-22	
Gujarat	Rajkot	Lokwan	2650	2675	-25
M.P.	Indore	Lokwan	3000	3000	Unch
	Bhopal	Lokwan	2900	Closed	-
	Bina	Sarbati 306	2700	2840	-140
	Sehore	Sarbati	3200	3200	Unch
	Vidisha	Sarbati	3300	3050	250
Rajasthan	Kota	Lokwan Bilty	2750	2750	Unch
	Baran	Lokwan	2700	2700	Unch

Wheat Daily Prices and Arrivals

Centre	Market	Variety	Prices (Rs/Qtl)		Change
			22-Nov-22	21-Nov-22	
Delhi	Lawrence Road	Mill Delivery	2880	2880	Unch
	Narella	Mill Quality Loose	2700	2700	Unch
	Nazafgarh	Mill Quality Loose	2700	2700	Unch
Gujarat	Rajkot	Mill Delivery	2600	2610	-10
	Ahmedabad	Mill Delivery	2750	2765	-15
	Surat	Mill Delivery	2810	2810	Unch
	Dhrol	Mill Quality Loose	2770	2775	-5
M.P.	Indore	Mill Delivery	2625	2625	Unch
	Bhopal	Mill Quality Loose	2600	Closed	-
Rajasthan	Kota	Mill Quality Loose	2500	2500	Unch
		Mill Delivery	2650	2650	Unch
U.P.	Kanpur	Mill Delivery	2680	2690	-10
	Mathura	Mill Quality Loose	-	2630	-
	Kosi	Mill Quality Loose	2605	2600	5
	Hathras	Mill Quality Loose	2750	2750	Unch
	Aligarh	Mill Quality Loose	2670	2670	Unch
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	2600	2600	Unch
	Karnal	Mill Delivery	-	-	-
	Panipat	Mill Quality Loose	2745	2745	Unch
Tamil Nadu	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	2800	2750	50
FOR	Kandla (Rajasthan-Rajkot)	Mill Quality	-	-	-
	Gandhidham (Rajasthan-Rajkot)	Mill Quality	-	-	-

Wheat Arrivals in Key Centres:

Centre	Market	Variety	Arrivals (Bags/Qtl)		Change
			22-Nov-22	21-Nov-22	
Delhi	Lawrence Road	Mill Delivery	7000	7000	Unch
	Narella	Mill Quality Loose	-	200	-
	Nazafgarh	Mill Quality Loose	-	50	-
Gujarat	Rajkot	Mill Quality Loose	900	1200	-300
	Dhrol	Mill Quality Loose	60	83	-23
M.P.	Indore	Mill Quality Loose	1500	1500	Unch
Rajasthan	Kota	Mill Quality	2500	2500	Unch
U.P.	Kanpur	Mill Quality Loose	300	300	Unch
	Mathura	Mill Quality Loose	-	320	-
	Kosi	Mill Quality Loose	100	100	Unch
	Hathras	Mill Quality Loose	-	-	-
	Aligarh	Mill Quality Loose	310	300	10
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	-	500	-
	Karnal	Mill Delivery	-	-	-
	Panipat	Mill Quality Loose	-	-	-

Wheat (CBOT) Future Price:21.11.2022					
Contract Month	Open	High	Low	Close	Change
22-Dec	805.25	808.75	786	799.25	-4.00
23-Mar	824	827	804.5	818.25	-3.75
23-May	834	836.25	814.25	827.5	-4.00
23-Jul	833.5	839.75	818.5	831	-4.25
23-Sep	839	844.5	825	836.75	-4.00
23-Dec	850.5	852.5	833	845	-4.25

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