

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 Khanna markets are little down by Rs.10 to 50 per quintals on arrivals of low-quality crop. On the other hand, in Lawrence Road and Sirsa prices are on upper side by Rs.10 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 Tuesday (22/11/2022) due to dry weather conditions in US and that the U.S. have to import EU Wheat.

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
			23-Nov-22	22-Nov-22	
Gujarat	Rajkot	Lokwan	2650	2650	Unch
M.P.	Indore	Lokwan	Closed	3000	-
	Bhopal	Lokwan	Closed	2900	-
	Bina	Sarbati 306	Closed	2700	-
	Sehore	Sarbati	Closed	3200	-
	Vidisha	Sarbati	Closed	3300	-
Rajasthan	Kota	Lokwan Bilty	2750	2750	Unch
	Baran	Lokwan	2700	2700	Unch

Wheat Daily Prices and Arrivals

Centre	Market	Variety	Prices (Rs/Qtl)		Change
			23-Nov-22	22-Nov-22	
Delhi	Lawrence Road	Mill Delivery	2890	2880	10
	Narella	Mill Quality Loose	Closed	2700	-
	Nazafgarh	Mill Quality Loose	Closed	2700	-
Gujarat	Rajkot	Mill Delivery	2590	2600	-10
	Ahmedabad	Mill Delivery	2760	2750	10
	Surat	Mill Delivery	2810	2810	Unch
	Dhrol	Mill Quality Loose	2720	2770	-50
M.P.	Indore	Mill Delivery	Closed	2625	-
	Bhopal	Mill Quality Loose	Closed	2600	-
Rajasthan	Kota	Mill Quality Loose	2500	2500	Unch
		Mill Delivery	2650	2650	Unch
U.P.	Kanpur	Mill Delivery	2680	2680	Unch
	Mathura	Mill Quality Loose	2690	-	-
	Kosi	Mill Quality Loose	2615	2605	10
	Hathras	Mill Quality Loose	2750	2750	Unch
	Aligarh	Mill Quality Loose	2670	2670	Unch
Punjab	Khanna	Mill Quality Loose	2600	2650	-50
	Ludhiana (Jagraon)	Mill Delivery	2400	2400	Unch
Haryana	Sirsa	Mill Delivery loose	2605	2600	5
	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	2800	Unch
FOR	Kandla (Rajasthan-Rajkot)	Mill Quality	-	-	-
	Gandhidham (Rajasthan-Rajkot)	Mill Quality	-	-	-

Wheat Arrivals in Key Centres:

Centre	Market	Variety	Arrivals (Bags/Qtl)		Change
			23-Nov-22	22-Nov-22	
Delhi	Lawrence Road	Mill Delivery	6000	7000	-1000
	Narella	Mill Quality Loose	Closed	-	-
	Nazafgarh	Mill Quality Loose	Closed	-	-
Gujarat	Rajkot	Mill Quality Loose	800	900	-100
	Dhrol	Mill Quality Loose	63	60	3
M.P.	Indore	Mill Quality Loose	Closed	1500	-
Rajasthan	Kota	Mill Quality	2500	2500	Unch
U.P.	Kanpur	Mill Quality Loose	200	300	-100
	Mathura	Mill Quality Loose	300	-	-
	Kosi	Mill Quality Loose	100	100	Unch
	Hathras	Mill Quality Loose	-	-	-
	Aligarh	Mill Quality Loose	310	310	Unch
Punjab	Khanna	Mill Quality Loose	-	-	-
	(Ludhiana)Jagraon	Mill Quality Loose	-	-	-
Haryana	Sirsa	Mill Quality Loose	700	600	100
	Hodal	Mill Quality Loose	50	50	Unch
	Bhiwani	Mill Quality Loose	-	500	-
	Karnal	Mill Delivery	-	-	-
	Panipat	Mill Quality Loose	-	-	-

Wheat (CBOT) Future Price:22.11.2022					
Contract Month	Open	High	Low	Close	Change
22-Dec	799	806.75	790	791.5	-7.75
23-Mar	816.5	825	809	810.5	-7.75
23-May	827	833.25	818.5	820	-7.50
23-Jul	830.5	835	821	822.5	-8.50
23-Sep	834.75	839.25	827.25	828	-8.75
23-Dec	843	847	836	836.5	-8.50

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