

Wheat Domestic Fundamentals:

Mixed sentiments observed yesterday in mostly cash markets. In markets like Lawrence Road, Khanna, Ahmedabad and Kota prices traded on higher side and up by Rs.5 to 80 per quintals amid good quality arrivals in the market. While in Rajkot, and Aligarh prices down by Rs.10 to 30 per quintals amid increase of arrivals in respective market.

As per a recent update by the Agriculture Ministry, Wheat sowing is up by almost 5% as compared to the same period the previous year. The total area sowed till 2/Dec/22 reached 211.49 LMT which is up as compared to 200.66 LMT in the previous year.

At sowing front Gujarat has covered 5.76 lakh hectares so far against 2.03 lakh hectares last year same time. It is **43.06%** higher than normal for Gujarat.

International Market Update:

As per recent USDA progress report, 91% of US Winter crop is already emerged as of 29/11/2022 which is on same pace as in same period previous year. Condition wise 40% of crop is in fair condition which is up as compared to previous week and year also. While 26% crop is in poor to very poor condition.

On export front, soft Wheat exports from the European Union stood at 13.89 million tonnes as of Nov. 27 which is up by 3% from 13.45 million tonnes during same period in previous year as per the data publish by the European Commission. Two weeks ago, it was 10% behind but traders are expecting that exports will boost after talk of large French sales to China.

TCP releases a tender to purchase 5 LMT Wheat earlier which closes on Wednesday (30/Nov/22) and lowest offer was about to be \$372 per tonnes for Russian-origin Wheat.

Premium Quality Wheat Daily Prices

Centre	Market	Variety	Prices (Rs/Qtl)		Change
			3-Dec-22	2-Dec-22	
Gujarat	Rajkot	Lokwan	2600	2600	Unch
M.P.	Indore	Lokwan	3200	3200	Unch
	Bhopal	Lokwan	3000	3000	Unch
	Bina	Sarbati 306	Closed	2750	-
	Sehore	Sarbati	3300	3300	Unch
	Vidisha	Sarbati	2850	3500	-650
Rajasthan	Kota	Lokwan Bilty	2730	2725	5
	Baran	Lokwan	2600	2650	-50

Wheat Daily Prices and Arrivals

Centre	Market	Variety	Prices (Rs/Qtl)		Change
			3-Dec-22	2-Dec-22	
Delhi	Lawrence Road	Mill Delivery	2905	2900	5
	Narella	Mill Quality Loose	2840	2840	Unch
	Nazafgarh	Mill Quality Loose	-	-	-
Gujarat	Rajkot	Mill Delivery	2530	2540	-10
	Ahmedabad	Mill Delivery	2730	2650	80
	Surat	Mill Delivery	2770	2740	30
	Dhrol	Mill Quality Loose	2835	2810	25
M.P.	Indore	Mill Delivery	2750	2750	Unch
	Bhopal	Mill Quality Loose	2600	2600	Unch
Rajasthan	Kota	Mill Quality Loose	2480	2475	5
		Mill Delivery	2630	2625	5
U.P.	Kanpur	Mill Delivery	2710	2710	Unch
	Mathura	Mill Quality Loose	2710	2700	10
	Kosi	Mill Quality Loose	2640	2625	15
	Hathras	Mill Quality Loose	2700	2700	Unch
	Aligarh	Mill Quality Loose	2650	2680	-30
Punjab	Khanna	Mill Quality Loose	2625	2610	15
	Ludhiana (Jagraon)	Mill Delivery	2600	2600	Unch
Haryana	Sirsa	Mill Delivery loose	2575	2570	5
	Hodal	Mill Delivery	-	-	-
	Bhiwani	Mill Quality Loose	2700	2680	20
	Karnal	Mill Delivery	-	-	-
	Panipat	Mill Quality Loose	2760	2760	Unch
Tamil Nadu	Chennai	Mill Quality	3100	3100	Unch
	Madurai	Mill Quality	3157	3157	Unch
	Coimbatore	Mill Quality	3157	3157	Unch
Bihar	Khagariya	Mill Quality Loose	2800	2800	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
			3-Dec-22	2-Dec-22	
Delhi	Lawrence Road	Mill Delivery	5000	5000	Unch
	Narella	Mill Quality Loose	450	450	Unch
	Nazafgarh	Mill Quality Loose	-	-	-
Gujarat	Rajkot	Mill Quality Loose	700	500	200
	Dhrol	Mill Quality Loose	16	22	-6
M.P.	Indore	Mill Quality Loose	1000	1500	-500
Rajasthan	Kota	Mill Quality	4000	4000	Unch
U.P.	Kanpur	Mill Quality Loose	150	150	Unch
	Mathura	Mill Quality Loose	250	200	50
	Kosi	Mill Quality Loose	50	200	-150
	Hathras	Mill Quality Loose	600	1000	-400
	Aligarh	Mill Quality Loose	500	400	100
Punjab	Khanna	Mill Quality Loose	400	400	Unch
	(Ludhiana)Jagraon	Mill Quality Loose	-	-	-
Haryana	Sirsa	Mill Quality Loose	400	500	-100
	Hodal	Mill Quality Loose	50	50	Unch
	Bhiwani	Mill Quality Loose	500	600	-100
	Karnal	Mill Delivery	-	-	-
	Panipat	Mill Quality Loose	-	-	-

Wheat (CBOT) Future Price:02.12.2022					
Contract Month	Open	High	Low	Close	Change
22-Dec	750	750	737.25	737.25	-21.50
23-Mar	782	783	755.75	761	-22.00
23-May	795	795	768.25	773.25	-22.00
23-Jul	799.25	800	775.5	779.75	-20.75
23-Sep	806	806	785	788.75	-19.50
23-Dec	811.75	814.75	796.75	800.5	-18.25

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.