

Wheat Domestic Fundamentals:

Mixed sentiments observed yesterday in mostly cash markets. Due to shortage of arrivals in the market prices are going up in major Wheat cash markets. In markets like Lawrence Road, Rajkot and Khagariya prices were up by Rs.5 to 50 per quintals amid good seed demand coupled with good demand for Wheat products. While in markets Like Kanpur, Khanna and Muzaffarpur prices were on down side and down by Rs.10 to 50 per quintals amid increase in arrivals.

As per latest data by FCI, for distribution under PMGKAY total of about 1,302 LMT of grains were loaded in 46,484 rakes while out of total only about 1,297 LMT were unloaded from 46,304 rakes.

As per a recent update on the sowing of Wheat in Gujarat state, sowing is completed on 6.86 lakh hectares which is 4.25 lakh hectares during the same period in the previous year. Overall, sowing is 51.32% higher than normal.

International Market Update:

CBOT is up on Tuesday (7/12/22) after sliding 13-month lower earlier due to export competitiveness in global market.

On export front, Sovecon expecting Russia's July-December Wheat exports is likely to be around 22.9 million tonnes which supposed to be up by 2% as compared to previous year and almost equal to the average of past five years. They further added total grain exports for season is likely to be around 56.1 million tonnes, includes 43.7 million tonnes of Wheat.

As per Dec. report by ABARES, Production estimate for 2022-23 Australian Wheat stood at 36.56 MMT which is up by 1% as compared to same period in previous year while in comparison with September 2022 month it is up by 13%.

Premium Quality Wheat Daily Prices

Centre	Market	Variety	Prices (Rs/Qtl)		Change
			8-Dec-22	7-Dec-22	
Gujarat	Rajkot	Lokwan	2600	2600	Unch
M.P.	Indore	Lokwan	2900	2900	Unch
	Bhopal	Lokwan	2800	3000	-200
	Bina	Sarbati 306	2900	2700	200
	Sehore	Sarbati	3200	3200	Unch
	Vidisha	Sarbati	3380	3400	-20
Rajasthan	Kota	Lokwan Bilty	Closed	2750	-
	Baran	Lokwan	2700	2640	60

Wheat Daily Prices and Arrivals

Centre	Market	Variety	Prices (Rs/Qtl)		Change
			8-Dec-22	7-Dec-22	
Delhi	Lawrence Road	Mill Delivery	2895	2890	5
	Narella	Mill Quality Loose	2725	Closed	-
	Nazafgarh	Mill Quality Loose	-	Closed	-
Gujarat	Rajkot	Mill Delivery	2560	2550	10
	Ahmedabad	Mill Delivery	2760	2740	20
	Surat	Mill Delivery	2810	2780	30
	Dhrol	Mill Quality Loose	2705	2830	-125
M.P.	Indore	Mill Delivery	2800	2725	75
	Bhopal	Mill Quality Loose	2600	2600	Unch
Rajasthan	Kota	Mill Quality Loose	Closed	2500	-
		Mill Delivery	Closed	2650	-
U.P.	Kanpur	Mill Delivery	2750	2760	-10
	Mathura	Mill Quality Loose	2715	2715	Unch
	Kosi	Mill Quality Loose	2700	2700	Unch
	Hathras	Mill Quality Loose	2700	2700	Unch
	Aligarh	Mill Quality Loose	2720	2725	-5
Punjab	Khanna	Mill Quality Loose	2630	2670	-40
	Ludhiana (Jagraon)	Mill Delivery	2650	2650	Unch
Haryana	Sirsa	Mill Delivery loose	2625	2625	Unch
	Hodal	Mill Delivery	-	-	-
	Bhiwani	Mill Quality Loose	2680	2680	Unch
	Karnal	Mill Delivery	-	-	-
	Panipat	Mill Quality Loose	2745	2745	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	2900	2850	50
	Muzaffarpur	Mill Quality Loose	2800	2850	-50
FOR	Kandla (Rajasthan-Rajkot)	Mill Quality	-	-	-
	Gandhidham (Rajasthan-Rajkot)	Mill Quality	-	-	-

Wheat Arrivals in Key Centres:

Centre	Market	Variety	Arrivals (Bags/Qtl)		Change
			8-Dec-22	7-Dec-22	
Delhi	Lawrence Road	Mill Delivery	5000	6000	-1000
	Narella	Mill Quality Loose	200	Closed	-
	Nazafgarh	Mill Quality Loose	-	Closed	-
Gujarat	Rajkot	Mill Quality Loose	650	600	50
	Dhrol	Mill Quality Loose	22	15	7
M.P.	Indore	Mill Quality Loose	2000	1000	1000
Rajasthan	Kota	Mill Quality	Closed	4000	-
U.P.	Kanpur	Mill Quality Loose	100	100	Unch
	Mathura	Mill Quality Loose	50	100	-50
	Kosi	Mill Quality Loose	30	25	5
	Hathras	Mill Quality Loose	100	200	-100
	Aligarh	Mill Quality Loose	100	200	-100
Punjab	Khanna	Mill Quality Loose	400	300	100
	(Ludhiana)Jagraon	Mill Quality Loose	-	-	-
Haryana	Sirsa	Mill Quality Loose	500	700	-200
	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:07.12.2022					
Contract Month	Open	High	Low	Close	Change
22-Dec	727.25	728.75	727	727	21.50
23-Mar	732.25	756.25	726.25	749.5	20.50
23-May	742.5	766.25	737.5	759.75	20.00
23-Jul	748.75	770.25	743.5	763.75	18.25
23-Sep	756	777	752.5	770.25	16.00
23-Dec	769	786.75	763.25	779.75	14.50
24-Mar	727.25	728.75	727	727	21.50
24-May	732.25	756.25	726.25	749.5	20.50

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