

Wheat Domestic Fundamentals:

Mixed sentiments were observed in yesterday Wheat cash market. There is shortage of stock in domestic market which keep prices on higher side and in markets like Narella, Rajkot and Kanpur prices were traded at Rs.10 to 75 per quintals. While on the other hand, in Indore prices were down by Rs.50 per quintals amid arrival of average quality.

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 by the Agriculture Ministry, Wheat sowing is up by almost 25.43% as compared to the same period the previous year. The total area sowed till 9-Dec-22 reached 255.76 LMT which is up as compared to 203.90 LMT in the previous year. In Gujarat and MP about 60% of sowing is completed and the rest by end of December.

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:

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
			9-Dec-22	8-Dec-22	
Gujarat	Rajkot	Lokwan	2625	2600	25
M.P.	Indore	Lokwan	2950	2900	50
	Bhopal	Lokwan	2800	2800	Unch
	Bina	Sarbati 306	2900	2900	Unch
	Sehore	Sarbati	3200	3200	Unch
	Vidisha	Sarbati	3100	3380	-280
Rajasthan	Kota	Lokwan Bilty	2780	Closed	-
	Baran	Lokwan	2750	2700	50

Wheat Daily Prices and Arrivals

Centre	Market	Variety	Prices (Rs/Qtl)		Change
			9-Dec-22	8-Dec-22	
Delhi	Lawrence Road	Mill Delivery	2905	2895	10
	Narella	Mill Quality Loose	2800	2725	75
	Nazafgarh	Mill Quality Loose	2750	-	-
Gujarat	Rajkot	Mill Delivery	2570	2560	10
	Ahmedabad	Mill Delivery	2775	2760	15
	Surat	Mill Delivery	2815	2810	5
	Dhrol	Mill Quality Loose	2710	2705	5
M.P.	Indore	Mill Delivery	2750	2800	-50
	Bhopal	Mill Quality Loose	2600	2600	Unch
Rajasthan	Kota	Mill Quality Loose	2530	Closed	-
		Mill Delivery	2680	Closed	-
U.P.	Kanpur	Mill Delivery	2785	2750	35
	Mathura	Mill Quality Loose	2720	2715	5
	Kosi	Mill Quality Loose	2700	2700	Unch
	Hathras	Mill Quality Loose	2750	2700	50
	Aligarh	Mill Quality Loose	2725	2720	5
Punjab	Khanna	Mill Quality Loose	2630	2630	Unch
	Ludhiana (Jagraon)	Mill Delivery	2650	2650	Unch
Haryana	Sirsa	Mill Delivery loose	2625	2625	Unch
	Hodal	Mill Delivery	-	0	-
	Bhiwani	Mill Quality Loose	2700	2680	20
	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	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
			9-Dec-22	8-Dec-22	
Delhi	Lawrence Road	Mill Delivery	5500	5000	500
	Narella	Mill Quality Loose	200	200	Unch
	Nazafgarh	Mill Quality Loose	100	-	-
Gujarat	Rajkot	Mill Quality Loose	400	650	-250
	Dhrol	Mill Quality Loose	25	22	3
M.P.	Indore	Mill Quality Loose	1000	2000	-1000
Rajasthan	Kota	Mill Quality	5000	Closed	-
U.P.	Kanpur	Mill Quality Loose	100	100	Unch
	Mathura	Mill Quality Loose	50	50	Unch
	Kosi	Mill Quality Loose	50	30	20
	Hathras	Mill Quality Loose	100	100	Unch
	Aligarh	Mill Quality Loose	100	100	Unch
Punjab	Khanna	Mill Quality Loose	500	400	100
	(Ludhiana)Jagraon	Mill Quality Loose	-	-	-
Haryana	Sirsa	Mill Quality Loose	600	500	100
	Hodal	Mill Quality Loose	50	50	Unch
	Bhiwani	Mill Quality Loose	200	500	-300
	Karnal	Mill Delivery	-	-	-
	Panipat	Mill Quality Loose	-	-	-

Wheat (CBOT) Future Price:08.12.2022					
Contract Month	Open	High	Low	Close	Change
22-Dec	721	726.75	721	724.25	-2.75
23-Mar	749.5	755.5	737.5	746.25	-3.25
23-May	759.5	765.25	747.5	756.25	-3.50
23-Jul	764.5	769.5	752.5	760	-3.75
23-Sep	770.25	776	759.75	766.5	-3.75
23-Dec	780	786.5	770	777	-2.75
24-Mar	721	726.75	721	724.25	-2.75
24-May	749.5	755.5	737.5	746.25	-3.25

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.