

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 Nazafgarh, Rajkot and Ludhiana prices were traded at Rs.10 to 75 per quintals. While on the other hand, in Lawrence Road, Kota and Khanna prices were down by Rs.5 to 10 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:

CBOT down on Friday (10/12/2022) due to increased global supplies as per latest WASDE report.

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
			10-Dec-22	9-Dec-22	
Gujarat	Rajkot	Lokwan	2675	2625	50
M.P.	Indore	Lokwan	2950	2950	Unch
	Bhopal	Lokwan	Closed	2800	-
	Bina	Sarbati 306	Closed	2900	-
	Sehore	Sarbati	Closed	3200	-
	Vidisha	Sarbati	Closed	3100	-
Rajasthan	Kota	Lokwan Bilty	2775	2780	-5
	Baran	Lokwan	2750	2750	Unch

Wheat Daily Prices and Arrivals:

Centre	Market	Variety	Prices (Rs/Qtl)		Change
			10-Dec-22	9-Dec-22	
Delhi	Lawrence Road	Mill Delivery	2900	2905	-5
	Narella	Mill Quality Loose	2800	2800	Unch
	Nazafgarh	Mill Quality Loose	2800	2750	50
Gujarat	Rajkot	Mill Delivery	2600	2570	30
	Ahmedabad	Mill Delivery	2790	2775	15
	Surat	Mill Delivery	2830	2815	15
	Dhrol	Mill Quality Loose	2875	2710	165
M.P.	Indore	Mill Delivery	2750	2750	Unch
	Bhopal	Mill Quality Loose	Closed	2600	-
Rajasthan	Kota	Mill Quality Loose	2525	2530	-5
		Mill Delivery	2675	2680	-5
U.P.	Kanpur	Mill Delivery	2785	2785	Unch
	Mathura	Mill Quality Loose	2720	2720	Unch
	Kosi	Mill Quality Loose	2705	2700	5
	Hathras	Mill Quality Loose	2750	2750	Unch
	Aligarh	Mill Quality Loose	2730	2725	5
Punjab	Khanna	Mill Quality Loose	2620	2630	-10
	Ludhiana (Jagraon)	Mill Delivery	2700	2650	50
Haryana	Sirsa	Mill Delivery loose	2630	2625	5
	Hodal	Mill Delivery	-	-	-
	Bhiwani	Mill Quality Loose	2700	2700	Unch
	Karnal	Mill Delivery	-	-	-
	Panipat	Mill Quality Loose	2750	2745	5
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
			10-Dec-22	9-Dec-22	
Delhi	Lawrence Road	Mill Delivery	5000	5500	-500
	Narella	Mill Quality Loose	300	200	100
	Nazafgarh	Mill Quality Loose	100	100	Unch
Gujarat	Rajkot	Mill Quality Loose	450	400	50
	Dhrol	Mill Quality Loose	24	26	-2
M.P.	Indore	Mill Quality Loose	1000	1000	Unch
Rajasthan	Kota	Mill Quality	10000	5000	5000
U.P.	Kanpur	Mill Quality Loose	100	100	Unch
	Mathura	Mill Quality Loose	50	50	Unch
	Kosi	Mill Quality Loose	100	50	50
	Hathras	Mill Quality Loose	50	100	-50
	Aligarh	Mill Quality Loose	100	100	Unch
Punjab	Khanna	Mill Quality Loose	400	500	-100
	(Ludhiana)Jagraon	Mill Quality Loose	-	-	-
Haryana	Sirsa	Mill Quality Loose	500	600	-100
	Hodal	Mill Quality Loose	50	50	Unch
	Bhiwani	Mill Quality Loose	300	200	100
	Karnal	Mill Delivery	-	-	-
	Panipat	Mill Quality Loose	-	-	-

Wheat (CBOT) Future Price:09.12.2022					
Contract Month	Open	High	Low	Close	Change
22-Dec	712.75	712.75	712.75	712.75	-11.50
23-Mar	749.75	752.5	730.75	734.25	-12.00
23-May	759.25	761.75	741.25	744.75	-11.50
23-Jul	763.25	765.5	746.25	749.25	-10.75
23-Sep	767.75	771.75	754	756.5	-10.00
23-Dec	778.25	781.5	765.5	767.75	-9.25
24-Mar	712.75	712.75	712.75	712.75	-11.50
24-May	749.75	752.5	730.75	734.25	-12.00

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