

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 Rajkot, Kota and Indore prices were traded at Rs.10 to 40 per quintals. While on the other hand, in Kanpur, Ludhiana and Sirsa prices were down by Rs.20 to 50 per quintals amid arrival of average quality.

Rumour is going on in the market that Government is likely to release 2-3 MMT of Wheat in OMSS in order to cap the rising prices. Another rumour is revocation of PMGKAY scheme which is previously extended till December.

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.

International Market Update:

CBOT up on Monday (12/12/2022) due to supply concerns as Russia attack on energy supply point at Odesa port of Ukraine. Due to which Ukraine suspended the supply side.

As per latest WASDE report, global supplies were expected to be decline by 2.1 MMT due to reduction in production estimate for Argentina and Canada by 3 MMT and 1.2 MMT respectively. While for Australia it is expected to be on upper side by 2.1 MMT to 36.60 MMT as compared to previous estimate.

As per Buenos Aires Grains Exchange weekly report, Argentina Wheat harvest was 42% which was down from 53% in previous year during same period. On crop condition front, 52% crop was in fair to excellent condition down as compared to 97% in previous year during same period.

Premium Quality Wheat Daily Prices:

Centre	Market	Variety	Prices (Rs/Qtl)		Change
			13-Dec-22	12-Dec-22	
Gujarat	Rajkot	Lokwan	2750	2700	50
M.P.	Indore	Lokwan	3050	2950	100
	Bhopal	Lokwan	2800	2800	Unch
	Bina	Sarbati 306	2900	2900	Unch
	Sehore	Sarbati	3200	3200	Unch
	Vidisha	Sarbati	2940	3100	-160
Rajasthan	Kota	Lokwan Bilty	2810	2770	40
	Baran	Lokwan	Closed	Closed	-

Wheat Daily Prices and Arrivals:

Centre	Market	Variety	Prices (Rs/Qtl)		Change
			13-Dec-22	12-Dec-22	
Delhi	Lawrence Road	Mill Delivery	2900	2900	Unch
	Narella	Mill Quality Loose	2850	2850	Unch
	Nazafgarh	Mill Quality Loose	2800	2800	Unch
Gujarat	Rajkot	Mill Delivery	2650	2625	25
	Ahmedabad	Mill Delivery	2800	2790	10
	Surat	Mill Delivery	2850	2840	10
	Dhrol	Mill Quality Loose	2800	2785	15
M.P.	Indore	Mill Delivery	2800	2760	40
	Bhopal	Mill Quality Loose	2600	2600	Unch
Rajasthan	Kota	Mill Quality Loose	2560	2520	40
		Mill Delivery	2710	2670	40
U.P.	Kanpur	Mill Delivery	2750	2790	-40
	Mathura	Mill Quality Loose	2710	2700	10
	Kosi	Mill Quality Loose	2680	2700	-20
	Hathras	Mill Quality Loose	2750	2750	Unch
	Aligarh	Mill Quality Loose	2740	2750	-10
Punjab	Khanna	Mill Quality Loose	2650	2650	Unch
	Ludhiana (Jagraon)	Mill Delivery	2650	2700	-50
Haryana	Sirsa	Mill Delivery loose	2600	2625	-25
	Hodal	Mill Delivery	-	-	-
	Bhiwani	Mill Quality Loose	2700	2700	Unch
	Karnal	Mill Delivery	-	-	-
	Panipat	Mill Quality Loose	2751	2750	1
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	2850	2900	-50
	Muzaffarpur	Mill Quality Loose	2750	2800	-50
FOR	Kandla (Rajasthan-Rajkot)	Mill Quality	-	-	-
	Gandhidham (Rajasthan-Rajkot)	Mill Quality	-	-	-

Wheat Arrivals in Key Centres:

Centre	Market	Variety	Arrivals (Bags/Qtl)		Change
			13-Dec-22	12-Dec-22	
Delhi	Lawrence Road	Mill Delivery	5000	3000	2000
	Narella	Mill Quality Loose	300	300	Unch
	Nazafgarh	Mill Quality Loose	25	40	-15
Gujarat	Rajkot	Mill Quality Loose	500	400	100
	Dhrol	Mill Quality Loose	43	42	1
M.P.	Indore	Mill Quality Loose	1500	1000	500
Rajasthan	Kota	Mill Quality	5000	5000	Unch
U.P.	Kanpur	Mill Quality Loose	400	300	100
	Mathura	Mill Quality Loose	200	200	Unch
	Kosi	Mill Quality Loose	100	100	Unch
	Hathras	Mill Quality Loose	100	100	Unch
	Aligarh	Mill Quality Loose	300	300	Unch
Punjab	Khanna	Mill Quality Loose	300	400	-100
	(Ludhiana)Jagraon	Mill Quality Loose	-	-	-
Harya-	Sirsa	Mill Quality Loose	500	500	Unch
	Hodal	Mill Quality Loose	70	50	20
	Bhiwani	Mill Quality Loose	400	400	Unch
	Kar-l	Mill Delivery	-	-	-
	Panipat	Mill Quality Loose	-	-	-

Wheat (CBOT) Future Price:12.12.2022					
Contract Month	Open	High	Low	Close	Change
22-Dec	733	733	733	733	20.25
23-Mar	741.75	760	738.25	754.75	20.5
23-May	752.25	769.75	748.75	764	19.25
23-Jul	757.25	773.75	753.75	767.75	18.50
23-Sep	763	779.25	762.25	774	17.50
23-Dec	775.75	790	773.25	784.5	16.75
24-Mar	733	733	733	733	20.25
24-May	741.75	760	738.25	754.75	20.50

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