

Wheat Domestic Fundamentals:

Mixed sentiments were observed in yesterday Wheat cash market. Due to ongoing rumour of releasing tender by Government impact the market prices and in most of the market's prices were on down side. In markets like Lawrence Road, Kota, Khagariya and Sirsa prices down by Rs.10 to 70 per quintals. While in markets like Ahmedabad and Khanna prices were up by Rs.10 to 20 per quintals amid increase in arrivals.

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.

Wheat FCI Central pool stock fell to a 6-year low at 190.27 LMT, down by 49.73% compared to the same period in the previous year. Last, in 2016, stocks were lowest at 164.96 LMT due to drought conditions in that year. While the current stock is slightly higher than the buffer norms which are 138 LMT.

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.

International Market Update:

CBOT down on Tuesday (13/12/2022) due to weak demand of U.S. supply in global market pressurize the prices.

As per Farm ministry of France, there is anticipation of increase of 1.7% to 4.75 million hectares in sowing area for 2023 harvest. They further added that this would also be 0.1% above the average of the past five years. Increased sowing area with favourable growing condition raise the good production prospects for 2023.

As per Russia's Agriculture Ministry, Wheat production for 2023 is estimated to be around 80-85 MMT. As per trade sources, there is estimation that total of about 20 MMT Wheat had exported. From total 3.6 MMT had exported to Turkey, 3.1 MMT to Egypt and 1.7 MMT to Iran.

In the weekly tender, Japan had released tender for 1.5 LMT including 0.65 LMT from the U.S., 0.64 LMT from Canada and 0.26 LMT from Australia.

Premium Quality Wheat Daily Prices:

| Centre | Market | Variety | Prices (Rs/Qtl) | | Change |
|------------------|---------|--------------|-----------------|-----------|-------------|
| | | | 14-Dec-22 | 13-Dec-22 | |
| Gujarat | Rajkot | Lokwan | 2700 | 2750 | -50 |
| M.P. | Indore | Lokwan | 2950 | 3050 | -100 |
| | Bhopal | Lokwan | 2800 | 2800 | Unch |
| | Bina | Sarbati 306 | 3000 | 2900 | 100 |
| | Sehore | Sarbati | 3200 | 3200 | Unch |
| | Vidisha | Sarbati | 3000 | 2940 | 60 |
| Rajasthan | Kota | Lokwan Bilty | 2750 | 2810 | -60 |
| | Baran | Lokwan | Closed | Closed | - |

Wheat Daily Prices and Arrivals:

| Centre | Market | Variety | Prices (Rs/Qtl) | | Change |
|------------|-------------------------------|---------------------|-----------------|-----------|--------|
| | | | 14-Dec-22 | 13-Dec-22 | |
| Delhi | Lawrence Road | Mill Delivery | 2890 | 2900 | -10 |
| | Narella | Mill Quality Loose | Closed | 2850 | - |
| | Nazafgarh | Mill Quality Loose | Closed | 2800 | - |
| Gujarat | Rajkot | Mill Delivery | 2650 | 2650 | Unch |
| | Ahmedabad | Mill Delivery | 2810 | 2800 | 10 |
| | Surat | Mill Delivery | 2870 | 2850 | 20 |
| | Dhrol | Mill Quality Loose | 2760 | 2800 | -40 |
| M.P. | Indore | Mill Delivery | 2800 | 2800 | Unch |
| | Bhopal | Mill Quality Loose | 2600 | 2600 | Unch |
| Rajasthan | Kota | Mill Quality Loose | 2490 | 2560 | -70 |
| | | Mill Delivery | 2640 | 2710 | -70 |
| U.P. | Kanpur | Mill Delivery | 2750 | 2750 | Unch |
| | Mathura | Mill Quality Loose | 2700 | 2710 | -10 |
| | Kosi | Mill Quality Loose | 2670 | 2680 | -10 |
| | Hathras | Mill Quality Loose | 2800 | 2750 | 50 |
| | Aligarh | Mill Quality Loose | 2720 | 2740 | -20 |
| Punjab | Khanna | Mill Quality Loose | 2670 | 2650 | 20 |
| | Ludhiana (Jagraon) | Mill Delivery | 2650 | 2650 | Unch |
| Haryana | Sirsa | Mill Delivery loose | 2575 | 2600 | -25 |
| | Hodal | Mill Delivery | - | - | - |
| | Bhiwani | Mill Quality Loose | 2700 | 2700 | Unch |
| | Karnal | Mill Delivery | - | - | - |
| | Panipat | Mill Quality Loose | 2751 | 2751 | 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 | 2850 | -50 |
| | Muzaffarpur | Mill Quality Loose | 2750 | 2750 | Unch |
| FOR | Kandla (Rajasthan-Rajkot) | Mill Quality | - | - | - |
| | Gandhidham (Rajasthan-Rajkot) | Mill Quality | - | - | - |

Wheat Arrivals in Key Centres:

| Centre | Market | Variety | Arrivals (Bags/Qtl) | | Change |
|-----------|-------------------|--------------------|---------------------|-----------|--------|
| | | | 14-Dec-22 | 13-Dec-22 | |
| Delhi | Lawrence Road | Mill Delivery | 6500 | 5000 | 1500 |
| | Narella | Mill Quality Loose | Closed | 300 | - |
| | Nazafgarh | Mill Quality Loose | Closed | 25 | - |
| Gujarat | Rajkot | Mill Quality Loose | 500 | 500 | Unch |
| | Dhrol | Mill Quality Loose | 26 | 43 | -17 |
| M.P. | Indore | Mill Quality Loose | 1000 | 1500 | -500 |
| Rajasthan | Kota | Mill Quality | 5000 | 5000 | Unch |
| U.P. | Kanpur | Mill Quality Loose | 50 | 400 | -350 |
| | Mathura | Mill Quality Loose | 150 | 200 | -50 |
| | Kosi | Mill Quality Loose | 100 | 100 | Unch |
| | Hathras | Mill Quality Loose | 200 | 100 | 100 |
| | Aligarh | Mill Quality Loose | 310 | 300 | 10 |
| Punjab | Khanna | Mill Quality Loose | 400 | 300 | 100 |
| | (Ludhiana)Jagraon | Mill Quality Loose | - | - | - |
| Haryana | Sirsa | Mill Quality Loose | 500 | 500 | Unch |
| | Hodal | Mill Quality Loose | 100 | 70 | 30 |
| | Bhiwani | Mill Quality Loose | 400 | 400 | Unch |
| | Karnal | Mill Delivery | - | - | - |
| | Panipat | Mill Quality Loose | - | - | - |

| Wheat (CBOT) Future Price:13.12.2022 | | | | | |
|--------------------------------------|--------|--------|--------|--------|--------|
| Contract Month | Open | High | Low | Close | Change |
| 22-Dec | 741.00 | 742.50 | 728.75 | 728.75 | -4.25 |
| 23-Mar | 756.50 | 769.25 | 749.75 | 750.75 | -4.00 |
| 23-May | 766.50 | 778.00 | 760.00 | 761.00 | -3.00 |
| 23-Jul | 770.25 | 782.00 | 764.75 | 765.75 | -2.00 |
| 23-Sep | 776.00 | 788.50 | 771.75 | 772.25 | -1.75 |
| 23-Dec | 789.00 | 798.75 | 783.00 | 783.75 | -0.75 |

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