

### 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, Rajkot, Bhiwani and Khagariya prices down by Rs.10 to 50 per quintals. While in markets like Bhopal and Kanpur 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 Wednesday (14/12/2022) due to weak demand of U.S. supply in global market pressurize the prices.**

**As per Buenos Rosario Grains Exchange, Wheat production is likely to be around 11.5 MMT which is down from previous estimate of 11.8 MMT. Due to drought and late season frosts affect the crop.**

**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.**

### **Premium Quality Wheat Daily Prices:**

Centre	Market	Variety	Prices (Rs/Qtl)		Change
			15-Dec-22	14-Dec-22	
<b>Gujarat</b>	Rajkot	Lokwan	2675	2700	<b>-25</b>
<b>M.P.</b>	Indore	Lokwan	2950	2950	<b>Unch</b>
	Bhopal	Lokwan	2800	2800	<b>Unch</b>
	Bina	Sarbati 306	3000	3000	<b>Unch</b>
	Sehore	Sarbati	3200	3200	<b>Unch</b>
	Vidisha	Sarbati	3400	3000	<b>400</b>
<b>Rajasthan</b>	Kota	Lokwan Bilty	2750	2750	<b>Unch</b>
	Baran	Lokwan	2800	Closed	<b>-</b>

## Wheat Daily Prices and Arrivals:

Centre	Market	Variety	Prices (Rs/Qtl)		Change
			15-Dec-22	14-Dec-22	
Delhi	Lawrence Road	Mill Delivery	2880	2890	-10
	Narella	Mill Quality Loose	2700	Closed	-
	Nazafgarh	Mill Quality Loose	2800	Closed	-
Gujarat	Rajkot	Mill Delivery	2640	2650	-10
	Ahmedabad	Mill Delivery	2800	2810	-10
	Surat	Mill Delivery	2860	2870	-10
	Dhrol	Mill Quality Loose	2805	2760	45
M.P.	Indore	Mill Delivery	2800	2800	Unch
	Bhopal	Mill Quality Loose	2650	2600	50
Rajasthan	Kota	Mill Quality Loose	2490	2490	Unch
		Mill Delivery	2640	2640	Unch
U.P.	Kanpur	Mill Delivery	2755	2750	5
	Mathura	Mill Quality Loose	2700	2700	Unch
	Kosi	Mill Quality Loose	2680	2670	10
	Hathras	Mill Quality Loose	-	2800	-
	Aligarh	Mill Quality Loose	2720	2720	Unch
Punjab	Khanna	Mill Quality Loose	2670	2670	Unch
	Ludhiana (Jagraon)	Mill Delivery	2650	2650	Unch
Haryana	Sirsa	Mill Delivery loose	2575	2575	Unch
	Hodal	Mill Delivery	-	-	-
	Bhiwani	Mill Quality Loose	2670	2700	-30
	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	2750	2800	-50
	Muzaffarpur	Mill Quality Loose	2725	2750	-25
FOR	Kandla (Rajasthan-Rajkot)	Mill Quality	-	-	-
	Gandhidham (Rajasthan-Rajkot)	Mill Quality	-	-	-

### Wheat Arrivals in Key Centres:

Centre	Market	Variety	Arrivals (Bags/Qtl)		Change
			15-Dec-22	14-Dec-22	
Delhi	Lawrence Road	Mill Delivery	5000	6500	-1500
	Narella	Mill Quality Loose	200	Closed	-
	Nazafgarh	Mill Quality Loose	-	Closed	-
Gujarat	Rajkot	Mill Quality Loose	800	500	300
	Dhrol	Mill Quality Loose	33	26	7
M.P.	Indore	Mill Quality Loose	1000	1000	Unch
Rajasthan	Kota	Mill Quality	5000	5000	Unch
U.P.	Kanpur	Mill Quality Loose	300	50	250
	Mathura	Mill Quality Loose	150	150	Unch
	Kosi	Mill Quality Loose	20	100	-80
	Hathras	Mill Quality Loose	-	200	-
	Aligarh	Mill Quality Loose	320	310	10
Punjab	Khanna	Mill Quality Loose	400	400	Unch
	(Ludhiana)Jagraon	Mill Quality Loose	-	-	-
Haryana	Sirsa	Mill Quality Loose	600	500	100
	Hodal	Mill Quality Loose	50	100	-50
	Bhiwani	Mill Quality Loose	200	400	-200
	Karnal	Mill Delivery	-	-	-
	Panipat	Mill Quality Loose	-	-	-

Wheat (CBOT) Future Price:14.12.2022					
Contract Month	Open	High	Low	Close	Change
22-Dec	728.25	728.25	728.25	728.25	-0.50
23-Mar	750.00	751.75	737.75	749.25	-1.50
23-May	760.25	762.25	748.50	758.75	-2.25
23-Jul	766.50	767.50	753.50	764.00	-1.75
23-Sep	772.75	774.50	761.00	771.25	-1.00
23-Dec	780.00	786.75	773.00	783.00	-0.75

#### 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.