

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 Kanpur, Khagariya and Khanna prices down by Rs.5 to 40 per quintals. While in markets like Lawrence Road and Rajkot prices were up by Rs.10 to 50 per quintals amid increase in arrivals.

As per a recent update by the Agriculture Ministry, Wheat sowing is up by almost 2.97% as compared to the same period the previous year. The total area sowed till 16-Dec-22 reached 286.50 LMT which is up as compared to 278.25 LMT in the previous year. Sowing is almost completed in almost all states.

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.

International Market Update:

CBOT up on Wednesday (14/12/2022) due to supply concern amid production cut for Argentina Wheat by their Agriculture consultancy.

As per recent update by FranceAgriMer, French soft Wheat exports expected to be around 10.30 MMT up from previous estimate of 10 MMT which was projected in last month. This rise mainly done because of high demand for France Wheat from Morocco and China.

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.

Premium Quality Wheat Daily Prices:

Centre	Market	Variety	Prices (Rs/Qtl)		Change
			16-Dec-22	15-Dec-22	
Gujarat	Rajkot	Lokwan	2700	2675	25
M.P.	Indore	Lokwan	2950	2950	Unch
	Bhopal	Lokwan	2800	2800	Unch
	Bina	Sarbati 306	2950	3000	-50
	Sehore	Sarbati	3200	3200	Unch
	Vidisha	Sarbati	3350	3400	-50
Rajasthan	Kota	Lokwan Bilty	2750	2750	Unch
	Baran	Lokwan	2750	2800	-50

Wheat Daily Prices and Arrivals:

Centre	Market	Variety	Prices (Rs/Qtl)		Change
			16-Dec-22	15-Dec-22	
Delhi	Lawrence Road	Mill Delivery	2890	2880	10
	Narella	Mill Quality Loose	2710	2700	10
	Nazafgarh	Mill Quality Loose	2850	2800	50
Gujarat	Rajkot	Mill Delivery	2665	2640	25
	Ahmedabad	Mill Delivery	2820	2800	20
	Surat	Mill Delivery	2870	2860	10
	Dhrol	Mill Quality Loose	2755	2805	-50
M.P.	Indore	Mill Delivery	2800	2800	Unch
	Bhopal	Mill Quality Loose	2650	2650	Unch
Rajasthan	Kota	Mill Quality Loose	2490	2490	Unch
		Mill Delivery	2640	2640	Unch
U.P.	Kanpur	Mill Delivery	2750	2755	-5
	Mathura	Mill Quality Loose	2700	2700	Unch
	Kosi	Mill Quality Loose	2670	2680	-10
	Hathras	Mill Quality Loose	-	-	-
	Aligarh	Mill Quality Loose	2720	2720	Unch
Punjab	Khanna	Mill Quality Loose	2630	2670	-40
	Ludhiana (Jagraon)	Mill Delivery	2650	2650	Unch
Haryana	Sirsa	Mill Delivery loose	2575	2575	Unch
	Hodal	Mill Delivery	-	-	-
	Bhiwani	Mill Quality Loose	2670	2670	Unch
	Karnal	Mill Delivery	-	-	-
	Panipat	Mill Quality Loose	2755	2751	4
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	2700	2750	-50
	Muzaffarpur	Mill Quality Loose	2750	2725	25
FOR	Kandla (Rajasthan-Rajkot)	Mill Quality	-	-	-
	Gandhidham (Rajasthan-Rajkot)	Mill Quality	-	-	-

Wheat Arrivals in Key Centres:

Centre	Market	Variety	Arrivals (Bags/Qtl)		Change
			16-Dec-22	15-Dec-22	
Delhi	Lawrence Road	Mill Delivery	5000	5000	Unch
	Narella	Mill Quality Loose	350	200	150
	Nazafgarh	Mill Quality Loose	30	-	-
Gujarat	Rajkot	Mill Quality Loose	500	800	-300
	Dhrol	Mill Quality Loose	42	33	9
M.P.	Indore	Mill Quality Loose	1000	1000	Unch
Rajasthan	Kota	Mill Quality	4500	5000	-500
U.P.	Kanpur	Mill Quality Loose	600	300	300
	Mathura	Mill Quality Loose	200	150	50
	Kosi	Mill Quality Loose	70	20	50
	Hathras	Mill Quality Loose	-	-	-
	Aligarh	Mill Quality Loose	320	320	Unch
Punjab	Khanna	Mill Quality Loose	400	400	Unch
	(Ludhiana)Jagraon	Mill Quality Loose	-	-	-
Haryana	Sirsa	Mill Quality Loose	500	600	-100
	Hodal	Mill Quality Loose	50	50	Unch
	Bhiwani	Mill Quality Loose	700	200	500
	Karnal	Mill Delivery	-	-	-
	Panipat	Mill Quality Loose	-	-	-

Wheat (CBOT) Future Price:15.12.2022					
Contract Month	Open	High	Low	Close	Change
23-Mar	749.75	767.00	745.00	757.25	8.00
23-May	758.50	776.00	754.75	766.00	7.25
23-Jul	763.00	780.25	759.25	770.50	6.50
23-Sep	770.00	786.00	766.50	776.25	5.00
23-Dec	783.25	797.00	778.75	787.25	4.25
24-Mar	791.75	803.25	788.25	793.00	3.25

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