

Wheat Domestic Fundamentals:

Mixed sentiments were observed in yesterday Wheat cash market. In markets like Lawrence Road, Kota, Khagariya and Sirsa prices were traded on higher side by Rs.5 to 50 per quintals amid shortage of arrivals in respective markets. While in Kanpur and Khanna prices were traded on lower side by Rs.10 to 25 per quintals.

SEBI vide notification no.38/2022 has issued directions to stock exchanges to extend suspension on trading of commodities like Paddy, Wheat, Chana, Mustard seeds, Soya bean, Moong and Crude Palm oil for one more year up to 20/Dec/2023.

Meanwhile, as per trade sources, there are some concerns due to higher day temperature in NW and Central India.

As per the latest update, Gujarat Wheat sowing stood at 11.55 lakh hectares which is up by 86.32% as compared to normal and in the previous year, it was 9.80 lakh hectares only.

International Market Update:

CBOT was firm on Wednesday (21/12/22) due to extreme cold weather in US which may impact the crop condition.

Russian Wheat FOB prices down as compared to last week amid decline in domestic demand from exporters side. Currently, prices were traded at \$316 per tonnes down by \$4 as compared to previous week. Due to low water level and ice in the Azov Sea coupled with storms in Black Sea, Sovecon expects that in December Russia's grain exports would be low.

Egypt's Wheat inventories are enough for next 4.8 months, as per latest report given by ministry. They further added that about 3.78 MMT Wheat has been imported in 2022.

Argentina and Central US drought is likely to ease in 2023 as there are chances of La-Nina Weakening in coming year. This is forecasted by US National Oceanic and Atmospheric Administration (NOAA). This will improve weather conditions in Argentina, Uruguay and southern Brazil.

Premium Quality Wheat Daily Prices:

Centre	Market	Variety	Prices (Rs/Qtl)		Change
			22-Dec-22	21-Dec-22	
Gujarat	Rajkot	Lokwan	2800	2850	-50
M.P.	Indore	Lokwan	3100	Closed	-
	Bhopal	Lokwan	2800	Closed	-
	Bina	Sarbati 306	2750	closed	-
	Sehore	Sarbati	3200	Closed	-
	Vidisha	Sarbati	3260	Closed	-
Rajasthan	Kota	Lokwan Bilty	2750	2750	Unch
	Baran	Lokwan	2700	2700	Unch

Wheat Daily Prices and Arrivals:

Centre	Market	Variety	Prices (Rs/Qtl)		Change
			22-Dec-22	21-Dec-22	
Delhi	Lawrence Road	Mill Delivery	2940	2935	5
	Narella	Mill Quality Loose	2800	Closed	-
	Nazafgarh	Mill Quality Loose	-	Closed	-
Gujarat	Rajkot	Mill Delivery	2700	2700	Unch
	Ahmedabad	Mill Delivery	2870	2850	20
	Surat	Mill Delivery	2940	2910	30
	Dhrol	Mill Quality Loose	2820	2855	-35
M.P.	Indore	Mill Delivery	2880	Closed	-
	Bhopal	Mill Quality Loose	2650	Closed	-
Rajasthan	Kota	Mill Quality Loose	2500	2490	10
		Mill Delivery	2650	2640	10
U.P.	Kanpur	Mill Delivery	2740	2750	-10
	Mathura	Mill Quality Loose	2750	2750	Unch
	Kosi	Mill Quality Loose	2700	2680	20
	Hathras	Mill Quality Loose	2800	2800	Unch
	Aligarh	Mill Quality Loose	2740	2720	20
Punjab	Khanna	Mill Quality Loose	2600	2625	-25
	Ludhiana (Jagraon)	Mill Delivery	-	-	-
Haryana	Sirsa	Mill Delivery loose	2620	2600	20
	Hodal	Mill Delivery	2650	2650	Unch
	Bhiwani	Mill Quality Loose	2700	2700	Unch
	Karnal	Mill Delivery	2790	2785	5
	Panipat	Mill Quality Loose	2731	2731	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	2700	2700	Unch
	Muzaffarpur	Mill Quality Loose	2800	2750	50
FOR	Kandla (Rajasthan-Rajkot)	Mill Quality	-	-	-
	Gandhidham (Rajasthan-Rajkot)	Mill Quality	-	-	-

Wheat Arrivals in Key Centres:

Centre	Market	Variety	Arrivals (Bags/Qtl)		Change
			22-Dec-22	21-Dec-22	
Delhi	Lawrence Road	Mill Delivery	6500	6000	500
	Narella	Mill Quality Loose	300	Closed	-
	Nazafgarh	Mill Quality Loose	-	Closed	-
Gujarat	Rajkot	Mill Quality Loose	600	500	100
	Dhrol	Mill Quality Loose	56	39	17
M.P.	Indore	Mill Quality Loose	1500	Closed	-
Rajasthan	Kota	Mill Quality	2500	4500	-2000
U.P.	Kanpur	Mill Quality Loose	200	100	100
	Mathura	Mill Quality Loose	160	150	10
	Kosi	Mill Quality Loose	100	150	-50
	Hathras	Mill Quality Loose	-	-	-
	Aligarh	Mill Quality Loose	300	310	-10
Punjab	Khanna	Mill Quality Loose	300	300	Unch
	(Ludhiana)Jagraon	Mill Quality Loose	-	-	-
Haryana	Sirsa	Mill Quality Loose	500	500	Unch
	Hodal	Mill Quality Loose	50	60	-10
	Bhiwani	Mill Quality Loose	400	400	Unch
	Karnal	Mill Delivery	-	-	-
	Panipat	Mill Quality Loose	-	-	-

Wheat (CBOT) Future Price:21.12.2022					
Contract Month	Open	High	Low	Close	Change
23-Mar	750.00	774.50	748.75	767.75	17.25
23-May	756.75	780.75	755.75	775.25	17.75
23-Jul	760.25	784.50	760.25	779.50	17.50
23-Sep	766.75	790.25	766.25	786.00	17.00
23-Dec	783.50	801.50	780.75	797.50	17.00
24-Mar	788.50	806.75	788.50	803.00	16.50

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