

Wheat Domestic Fundamentals:

Mixed sentiments were observed in yesterday Wheat cash market. In markets like Kanpur, Khanna and Sirsa prices were traded on higher side by Rs.5 to 40 per quintals amid shortage of arrivals in respective markets. While in Lawrence Road and Rajkot prices were traded on lower side by Rs.10 to 35 per quintals.

As per a recent update by the Agriculture Ministry, Wheat sowing is up by almost 3.18% as compared to the same period the previous year. The total area sowed till 23-Dec-22 reached 312.26 lakh hectares which is up as compared to 302.61 lakh hectares in the previous year. 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.

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.

International Market Update:

CBOT was down on Thursday (22/12/22) due to cold weather in US doesn't show any impact on crop pressurize the prices.

Taiwan Flour Miller's Association had bought 0.56 LMT of milling Wheat which is expected to be of US-origin. It involves 0.35 LMT of U.S dark northern spring Wheat at a FOB of \$411.52 per tonnes, 0.14 LMT of HRW wheat at \$396 per tonnes FOB, and 0.06 LMT of SRW at \$324.31 per tonnes. Additional freight of \$33.85 per tonnes for the sake of ocean shipping has been included.

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.

Premium Quality Wheat Daily Prices:

Centre	Market	Variety	Prices (Rs/Qtl)		Change
			23-Dec-22	22-Dec-22	
Gujarat	Rajkot	Lokwan	2775	2800	-25
M.P.	Indore	Lokwan	Closed	3100	-
	Bhopal	Lokwan	Closed	2800	-
	Bina	Sarbati 306	Closed	2750	-
	Sehore	Sarbati	Closed	3200	-
	Vidisha	Sarbati	Closed	3260	-
Rajasthan	Kota	Lokwan Bilty	2750	2750	Unch
	Baran	Lokwan	2750	2700	50

Wheat Daily Prices and Arrivals:

Centre	Market	Variety	Prices (Rs/Qtl)		Change
			23-Dec-22	22-Dec-22	
Delhi	Lawrence Road	Mill Delivery	2930	2940	-10
	Narella	Mill Quality Loose	2800	2800	Unch
	Nazafgarh	Mill Quality Loose	-	-	-
Gujarat	Rajkot	Mill Delivery	2665	2700	-35
	Ahmedabad	Mill Delivery	2880	2870	10
	Surat	Mill Delivery	2940	2940	Unch
	Dhrol	Mill Quality Loose	2790	2820	-30
M.P.	Indore	Mill Delivery	Closed	2880	-
	Bhopal	Mill Quality Loose	Closed	2650	-
Rajasthan	Kota	Mill Quality Loose	2500	2500	Unch
		Mill Delivery	2650	2650	Unch
U.P.	Kanpur	Mill Delivery	2780	2740	40
	Mathura	Mill Quality Loose	2760	2750	10
	Kosi	Mill Quality Loose	2700	2700	Unch
	Hathras	Mill Quality Loose	2800	2800	Unch
	Aligarh	Mill Quality Loose	2760	2740	20
Punjab	Khanna	Mill Quality Loose	2600	2600	Unch
	Ludhiana (Jagraon)	Mill Delivery	-	-	-
Haryana	Sirsa	Mill Delivery loose	2625	2620	5
	Hodal	Mill Delivery	2650	2650	Unch
	Bhiwani	Mill Quality Loose	2700	2700	Unch
	Karnal	Mill Delivery	2780	2790	-10
	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	2800	Unch
FOR	Kandla (Rajasthan-Rajkot)	Mill Quality	-	-	-
	Gandhidham (Rajasthan-Rajkot)	Mill Quality	-	-	-

Wheat Arrivals in Key Centres:

Centre	Market	Variety	Arrivals (Bags/Qtl)		Change
			23-Dec-22	22-Dec-22	
Delhi	Lawrence Road	Mill Delivery	6500	6500	Unch
	Narella	Mill Quality Loose	250	300	-50
	Nazafgarh	Mill Quality Loose	-	-	-
Gujarat	Rajkot	Mill Quality Loose	600	600	Unch
	Dhrol	Mill Quality Loose	65	56	9
M.P.	Indore	Mill Quality Loose	Closed	1500	-
Rajasthan	Kota	Mill Quality	2000	2500	-500
U.P.	Kanpur	Mill Quality Loose	400	200	200
	Mathura	Mill Quality Loose	180	160	20
	Kosi	Mill Quality Loose	125	100	25
	Hathras	Mill Quality Loose	-	-	-
	Aligarh	Mill Quality Loose	310	300	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	50	Unch
	Bhiwani	Mill Quality Loose	300	400	-100
	Karnal	Mill Delivery	-	-	-
	Panipat	Mill Quality Loose	-	-	-

Wheat (CBOT) Future Price:22.12.2022					
Contract Month	Open	High	Low	Close	Change
23-Mar	766.75	777.00	758.00	762.25	-5.50
23-May	774.25	784.50	766.25	769.75	-5.50
23-Jul	779.75	788.25	771.25	774.75	-4.75
23-Sep	787	794.25	779.00	781.75	-4.25
23-Dec	797.5	805.25	789.75	793.75	-3.75
24-Mar	804.5	810.50	798.50	800.25	-2.75

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