

Wheat Domestic Fundamentals:

Mixed sentiments were observed in yesterday Wheat cash market. In markets like Lawrence Road, Sirsa and Karnal prices were on down side by Rs.15 to 50 per quintals amid low quality arrivals in the market. While in markets like Rajkot, Kota, and Khanna prices were traded on higher side by Rs.5 to 50 per quintals amid shortage of arrivals in respective markets.

As per the latest update, the Central Government decided to merge both NFSA and PMGKAY schemes. Previously, beneficiaries had to pay Rs.3 per kg for rice, Rs.2 per kg for Wheat, and Rs.1 per kg for coarse grains. But now the cabinet has decided that the beneficiaries will now receive the food grains free of cost. The Centre will spend more than Rs.2 lakh crore during this period to remove the financial burden of poor and needy people.

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.

International Market Update:

CBOT was up on Friday (23/12/22) due to persisting cold weather is affecting Wheat crop now which push the prices on higher side.

As per latest update by Canadian Statistical data, Canadian Wheat is likely to harvest around 33.8 MMT of Wheat during this marketing year which is up by 51.50% as compared to previous year. This increase is mainly because of improved weather conditions.

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.

Premium Quality Wheat Daily Prices:

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

Wheat Daily Prices and Arrivals:

Centre	Market	Variety	Prices (Rs/Qtl)		Change
			24-Dec-22	23-Dec-22	
Delhi	Lawrence Road	Mill Delivery	2910	2930	-20
	Narella	Mill Quality Loose	2800	2800	Unch
	Nazafgarh	Mill Quality Loose	-	-	-
Gujarat	Rajkot	Mill Delivery	2670	2665	5
	Ahmedabad	Mill Delivery	2850	2880	-30
	Surat	Mill Delivery	2920	2940	-20
	Dhrol	Mill Quality Loose	2740	2790	-50
M.P.	Indore	Mill Delivery	Closed	Closed	-
	Bhopal	Mill Quality Loose	Closed	Closed	-
Rajasthan	Kota	Mill Quality Loose	2550	2500	50
		Mill Delivery	2700	2650	50
U.P.	Kanpur	Mill Delivery	2780	2780	Unch
	Mathura	Mill Quality Loose	2780	2760	20
	Kosi	Mill Quality Loose	2700	2700	Unch
	Hathras	Mill Quality Loose	2750	2800	-50
	Aligarh	Mill Quality Loose	2760	2760	Unch
Punjab	Khanna	Mill Quality Loose	2630	2600	30
	Ludhiana (Jagraon)	Mill Delivery	-	-	-
Haryana	Sirsa	Mill Delivery loose	2610	2625	-15
	Hodal	Mill Delivery	Closed	2650	-
	Bhiwani	Mill Quality Loose	2710	2700	10
	Karnal	Mill Delivery	2760	2780	-20
	Panipat	Mill Quality Loose	2741	2731	10
Tamil Nadu	Chennai	Mill Quality	3140	3100	40
	Madurai	Mill Quality	3197	3157	40
	Coimbatore	Mill Quality	3197	3157	40
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	300	250	50
	Nazafgarh	Mill Quality Loose	-	-	-
Gujarat	Rajkot	Mill Quality Loose	600	600	Unch
	Dhrol	Mill Quality Loose	32	65	-33
M.P.	Indore	Mill Quality Loose	Closed	Closed	-
Rajasthan	Kota	Mill Quality	2000	2000	Unch
U.P.	Kanpur	Mill Quality Loose	400	400	Unch
	Mathura	Mill Quality Loose	150	180	-30
	Kosi	Mill Quality Loose	100	125	-25
	Hathras	Mill Quality Loose	-	-	-
	Aligarh	Mill Quality Loose	300	310	-10
Punjab	Khanna	Mill Quality Loose	400	300	100
	(Ludhiana)Jagraon	Mill Quality Loose	-	-	-
Haryana	Sirsa	Mill Quality Loose	600	500	100
	Hodal	Mill Quality Loose	Closed	50	-
	Bhiwani	Mill Quality Loose	500	300	200
	Karnal	Mill Delivery	-	-	-
	Panipat	Mill Quality Loose	-	-	-

Wheat (CBOT) Future Price:23.12.2022					
Contract Month	Open	High	Low	Close	Change
23-Mar	762.00	778.00	758.00	776.00	13.75
23-May	768.50	784.75	767.00	782.50	12.75
23-Jul	772.25	789.00	771.25	786.25	11.50
23-Sep	780.25	795.50	778.25	792.75	11.00
23-Dec	793.75	806.75	790.50	804.50	10.75
24-Mar	798.50	812.25	797.00	810.50	10.25

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