

Wheat Domestic Fundamentals:

Weak sentiments were observed in most of Wheat cash market. In markets like Lawrence Road, Bhopal, Rajkot, Indore and Karnal prices were on down side by Rs.25 to 50 per quintals due to ongoing rumour regarding release of 2-3 MMT in OMSS by the Government. While in markets like Ahmedabad, Panipat and Kota prices were traded on higher side by Rs.10 to 50 per quintals due to lack of arrivals in respective markets.

As per a recent update on the sowing of Wheat in Gujarat state, sowing is completed on 12.40 lakh hectares which is 11.30 lakh hectares during the same period in the previous year. Overall, sowing is 92.67% higher than normal.

As per latest data by FCI, A total of about 20.15 LMT Wheat was distributed under all welfare schemes in November month which was down by 48.97% as compared to same period last year. Out of the total under PMGKAY scheme was 7.34 LMT, under other welfare schemes was 1.78 LMT and under NFSA 11.02 LMT of Wheat was distributed.

International Market Update:

CBOT rose by 1.4% on Wednesday (28/12/22) amid cold weather that has tightened domestic supplies. Cold weather going on in the US is likely to squeeze crops further. Blizzard conditions were reported from farther north as strong winds were blowing the snow into the atmosphere.

Egypt GASC (General Authority for Supply Commodities) has booked 0.80 LMT of Russian Wheat. This is likely to be divided into two cargoes each of 0.40 LMT for \$339 per tonnes. This deal is likely to involve supplier Grain Flower. There is no official confirmation from the Government side. Further approvals are needed from the officials.

Russian FOB prices down as compared to previous week amid weak rouble and domestic supply is on higher side. Sea shipping is also on pace after the storms. Grains exports were up by 1.1 MMT from 0.80 MMT in previous week due to improvement in weather conditions, as per Sovecon. For the state stockpile during current marketing year ministry has already bought 3 MMT of grains from the domestic market.

Premium Quality Wheat Daily Prices:

Centre	Market	Variety	Prices (Rs/Qtl)		Change
			29-Dec-22	28-Dec-22	
Gujarat	Rajkot	Lokwan	2800	2775	25
M.P.	Indore	Lokwan	3050	3050	Unch
	Bhopal	Lokwan	2900	2900	Unch
	Bina	Sarbati 306	2700	2650	50
	Sehore	Sharbati	3200	3200	Unch
	Vidisha	Sharbati	3270	3450	-180
Rajasthan	Kota	Lokwan Bilty	2700	2700	Unch
	Baran	Lokwan	2770	2770	Unch

Wheat Daily Prices and Arrivals:

Centre	Market	Variety	Prices (Rs/Qtl)		Change
			29-Dec-22	28-Dec-22	
Delhi	Lawrence Road	Mill Delivery	2885	2910	-25
	Narella	Mill Quality Loose	2800	2800	Unch
	Nazafgarh	Mill Quality Loose	2750	2800	-50
Gujarat	Rajkot	Mill Delivery	2660	2680	-20
	Ahmedabad	Mill Delivery	2850	2840	10
	Surat	Mill Delivery	2940	2930	10
	Dhrol	Mill Quality Loose	2745	2770	-25
M.P.	Indore	Mill Delivery	2800	2850	-50
	Bhopal	Mill Quality Loose	2650	2650	Unch
Rajasthan	Kota	Mill Quality Loose	2550	2500	50
		Mill Delivery	2650	2650	Unch
U.P.	Kanpur	Mill Delivery	2810	2810	Unch
	Mathura	Mill Quality Loose	-	2765	-
	Kosi	Mill Quality Loose	2680	2700	-20
	Hathras	Mill Quality Loose	2800	2800	Unch
	Aligarh	Mill Quality Loose	-	2760	-
Punjab	Khanna	Mill Quality Loose	2600	2600	Unch
	Ludhiana (Jagraon)	Mill Delivery	-	-	-
Haryana	Sirsa	Mill Delivery loose	2575	2590	-15
	Hodal	Mill Quality Loose	2665	2665	Unch
	Bhiwani	Mill Quality Loose	-	-	-
	Karnal	Mill Quality Loose	2735	2760	-25
	Panipat	Mill Quality Loose	2761	2751	10
Tamil Nadu	Chennai	Mill Quality	3100	3100	Unch
	Madurai	Mill Quality	3157	3157	Unch
	Coimbatore	Mill Quality	3157	3157	Unch
Bihar	Khagariya	Mill Delivery	2600	2600	Unch
	Muzaffarpur	Mill Delivery	2750	2800	-50
FOR	Kandla (Rajasthan-Rajkot)	Mill Quality	-	-	-
	Gandhidham (Rajasthan-Rajkot)	Mill Quality	-	-	-

Wheat Arrivals in Key Centres:

Centre	Market	Variety	Arrivals (Bags/Qtl)		Change
			29-Dec-22	28-Dec-22	
Delhi	Lawrence Road	Mill Delivery	4000	4000	Unch
	Narella	Mill Quality Loose	300	200	100
	Nazafgarh	Mill Quality Loose	200	-	-
Gujarat	Rajkot	Mill Quality Loose	500	650	-150
	Dhrol	Mill Quality Loose	33	31	2
M.P.	Indore	Mill Quality Loose	1000	1000	Unch
Rajasthan	Kota	Mill Quality	3000	4000	-1000
U.P.	Kanpur	Mill Quality Loose	300	300	Unch
	Mathura	Mill Quality Loose	-	130	-
	Kosi	Mill Quality Loose	70	80	-10
	Hathras	Mill Quality Loose	-	31	-
	Aligarh	Mill Quality Loose	-	310	-
Punjab	Khanna	Mill Quality Loose	500	600	-100
	(Ludhiana)Jagraon	Mill Quality Loose	-	-	-
Haryana	Sirsa	Mill Quality Loose	500	600	-100
	Hodal	Mill Quality Loose	100	50	50
	Bhiwani	Mill Quality Loose	-	-	-
	Karnal	Mill Delivery	-	-	-
	Panipat	Mill Quality Loose	-	-	-

Wheat (CBOT) Future Price:28.12.2022					
Contract Month	Open	High	Low	Close	Change
23-Mar	774.50	787.50	770.75	785.50	11.00
23-May	782.00	794.00	778.50	792.75	11.75
23-Jul	785.25	797.25	782.25	796.25	12.00
23-Sep	793.75	803.00	789.25	802.50	11.75
23-Dec	805.75	814.25	801.00	814.25	11.75
24-Mar	810.00	820.25	807.75	820.25	11.75

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