

Wheat Domestic Fundamentals:

Mixed sentiments were observed in most of Wheat cash market. In markets like Kanpur, Khanna and Sirsa prices were on higher side by Rs.5 to 40 per quintals amid good demand in domestic market. While in Lawrence Road, Indore and Hathras prices were down by Rs.10 to 50 per quintals due to arrival of low quality in respective markets.

As per a recent update by the Agriculture Ministry, Wheat sowing is up by almost 3.59% as compared to the same period the previous year. The total area sowed till 30/Dec/22 reached 325.10 lakh hectares which is up as compared to 313.81 lakh hectares in the previous year. As per officials, sowing is almost complete. Less than 1% of the area under wheat is likely to come from UP, where sowing will be done in January after harvesting of the cane crop. 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.

HAFED releases a tender for the sale of 0.42 LMT of Wheat commercially from Haryana and Madhya Pradesh during RMS 2022-23. The purchase would be held on 30-12-2022 from noon onwards at the platforms of NeML, E-tech, and Agri bazar. Out of the total 0.26 LMT is durum Wheat, 0.12 LMT is Mill Quality and 0.02 LMT is FAQ quality.

International Market Update:

CBOT up by 18% on Friday (30/12/22) due to worsening storm in US amid supply concerns.

In a recent weekly report, Buenos Aires Exchange stated that lots of Wheat harvested in the south and centre of the capital are showing average yields due to late frosts that occurred in October. They further added that about 91.4% of the crop is already harvested by Wednesday (28/12/22). Currently, their production estimate is around 12.40 MMT which is down as compared to the previous estimate of 20.50 MMT.

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.

Premium Quality Wheat Daily Prices:

Centre	Market	Variety	Prices (Rs/Qtl)		Change
			2-Jan-23	31-Dec-22	
Gujarat	Rajkot	Lokwan	2775	2775	Unch
M.P.	Indore	Lokwan	3050	3050	Unch
	Bhopal	Lokwan	2950	2950	Unch
	Bina	Sarbati 306	2700	Closed	-
	Sehore	Sharbati	3200	3200	Unch
	Vidisha	Sharbati	3400	3400	Unch
Rajasthan	Kota	Lokwan Bilty	2700	2700	Unch
	Baran	Lokwan	2700	2750	-50

Wheat Daily Prices and Arrivals:

Centre	Market	Variety	Prices (Rs/Qtl)		Change
			2-Jan-23	31-Dec-22	
Delhi	Lawrence Road	Mill Delivery	2890	2900	-10
	Narella	Mill Quality Loose	2800	2800	Unch
	Nazafgarh	Mill Quality Loose	-	-	-
Gujarat	Rajkot	Mill Delivery	2660	2660	Unch
	Ahmedabad	Mill Delivery	2850	2860	-10
	Surat	Mill Delivery	2930	2940	-10
	Dhrol	Mill Quality Loose	2745	2740	5
M.P.	Indore	Mill Delivery	2800	2850	-50
	Bhopal	Mill Quality Loose	2650	2650	Unch
Rajasthan	Kota	Mill Quality Loose	2550	2550	Unch
		Mill Delivery	2670	2670	Unch
U.P.	Kanpur	Mill Delivery	2850	2810	40
	Mathura	Mill Quality Loose	-	-	-
	Kosi	Mill Quality Loose	2700	2680	20
	Hathras	Mill Quality Loose	2750	2800	-50
	Aligarh	Mill Quality Loose	2750	2760	-10
Punjab	Khanna	Mill Quality Loose	2610	2600	10
	Ludhiana (Jagraon)	Mill Delivery	-	-	-
Haryana	Sirsa	Mill Delivery loose	2575	2560	15
	Hodal	Mill Quality Loose	2635	2640	-5
	Bhiwani	Mill Quality Loose	2770	2750	20
	Karnal	Mill Quality Loose	2740	2750	-10
	Panipat	Mill Quality Loose	2750	2761	-11
Tamil Nadu	Chennai	Mill Quality	3150	3150	Unch
	Madurai	Mill Quality	3207	3207	Unch
	Coimbatore	Mill Quality	3207	3207	Unch
Bihar	Khagariya	Mill Delivery	2600	2600	Unch
	Muzaffarpur	Mill Delivery	2750	2750	Unch
FOR	Kandla (Rajasthan-Rajkot)	Mill Quality	-	-	-
	Gandhidham (Rajasthan-Rajkot)	Mill Quality	-	-	-

Wheat Arrivals in Key Centres:

Centre	Market	Variety	Arrivals (Bags/Qtl)		Change
			2-Jan-23	31-Dec-22	
Delhi	Lawrence Road	Mill Delivery	3000	5000	-2000
	Narella	Mill Quality Loose	350	400	-50
	Nazafgarh	Mill Quality Loose	-	-	-
Gujarat	Rajkot	Mill Quality Loose	700	500	200
	Dhrol	Mill Quality Loose	35	30	5
M.P.	Indore	Mill Quality Loose	1000	800	200
Rajasthan	Kota	Mill Quality	1500	1500	Unch
U.P.	Kanpur	Mill Quality Loose	400	300	100
	Mathura	Mill Quality Loose	-	-	-
	Kosi	Mill Quality Loose	150	20	130
	Hathras	Mill Quality Loose	200	25	175
	Aligarh	Mill Quality Loose	320	300	20
Punjab	Khanna	Mill Quality Loose	500	400	100
	(Ludhiana)Jagraon	Mill Quality Loose	-	-	-
Haryana	Sirsa	Mill Quality Loose	500	400	100
	Hodal	Mill Quality Loose	50	20	30
	Bhiwani	Mill Quality Loose	600	150	450
	Karnal	Mill Delivery	-	-	-
	Panipat	Mill Quality Loose	-	-	-

Wheat (CBOT) Future Price:30.12.2022					
Contract Month	Open	High	Low	Close	Change
23-Mar	775.50	799.00	771.50	792.00	18.00
23-May	781.75	805.00	778.00	798.75	17.75
23-Jul	785.75	808.25	782.00	803.00	17.75
23-Sep	793.75	814.00	788.75	809.50	17.00
23-Dec	805.75	824.75	800.75	820.25	16.25
24-Mar	812.00	830.25	808.00	825.50	14.75

Disclaimer

The information and opinions contained in the document have been compiled from sources believed to be reliable. The company does not warrant its accuracy, completeness and correctness. Use of data and information contained in this report is at your own risk. This document is not, and should not be construed as, an offer to sell or solicitation to buy any commodities. This document may not be reproduced, distributed or published, in whole or in part, by any recipient hereof for any purpose without prior permission from the Company. IASL and its affiliates and/or their officers, directors and employees may have positions in any commodities mentioned in this document (or in any related investment) and may from time to time add to or dispose of any such commodities (or investment). Please see the detailed disclaimer at <http://www.agriwatch.com/Disclaimer.asp> © 2022 Indian Agribusiness Systems Limited.