

### Wheat Domestic Fundamentals:

As expected, govt. is gearing up to sell 21 LMT wheat in the open market to contain inflation and ease supply side in the lean season. The final decision, reportedly, might be taken in the second week of Jan-2023. Notably, wheat is sold through OMSS at pre-determined price. It seems that govt. would sell surplus wheat over and above the required buffer norm. It may affect prevailing market sentiments.

Wheat cash markets traded in a narrow range, taking cue from higher area coverage, favourable weather conditions and govt.'s sales strategy for the new year. Delhi market is likely to trade in the range of Rs 2800-2900 in the short term. The medium-term price movement would depend on the sales volume for mills and industries in the first quarter of the year. Prices in other main markets have followed bearish sentiment.

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. Sowing is almost over except Bihar and Uttar Pradesh where farmers may sow Wheat in sugarcane fields. As per a recent update on the sowing of Wheat in Gujarat state, sowing is completed on 12.40 lakh hectares against 11.30 lakh hectares last year till date. The overall sowing in Gujarat is 92.67% higher than normal. The production prospects seem good so far.

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 down by 3% on Wednesday (04/01/23) due to fall in European markets and healthy domestic crops.**

**Russian Wheat exports for upcoming January month are likely to be around 3.6 MMT. Russia is the world's largest Wheat exporter which is about to harvest a record grain crop of 151 MMT which includes around 102.7 MMT of Wheat, as per preliminary official data.**

**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
			5-Jan-23	4-Jan-23	
Gujarat	Rajkot	Lokwan	2750	2775	-25
M.P.	Indore	Lokwan	3000	3000	Unch
	Bhopal	Lokwan	2950	2950	Unch
	Bina	Sarbati 306	2715	2710	5
	Sehore	Sharbati	3200	3200	Unch
	Vidisha	Sharbati	Closed	3300	-
Rajasthan	Kota	Lokwan Bilty	2750	2750	Unch
	Baran	Lokwan	2670	2670	Unch

## Wheat Daily Prices and Arrivals:

Centre	Market	Variety	Prices (Rs/Qtl)		Change
			5-Jan-23	4-Jan-23	
Delhi	Lawrence Road	Mill Delivery	2890	2890	Unch
	Narella	Mill Quality Loose	2750	Closed	-
	Nazafgarh	Mill Quality Loose	-	Closed	-
Gujarat	Rajkot	Mill Delivery	2625	2625	Unch
	Ahmedabad	Mill Delivery	2870	2850	20
	Surat	Mill Delivery	2950	2930	20
	Dhrol	Mill Quality Loose	2775	2745	30
M.P.	Indore	Mill Delivery	2850	2850	Unch
	Bhopal	Mill Quality Loose	2650	2650	Unch
Rajasthan	Kota	Mill Quality Loose	2530	2600	-70
		Mill Delivery	2700	2725	-25
U.P.	Kanpur	Mill Delivery	2855	2865	-10
	Mathura	Mill Quality Loose	2780	2760	20
	Kosi	Mill Quality Loose	2700	2710	-10
	Hathras	Mill Quality Loose	2775	2800	-25
	Aligarh	Mill Quality Loose	-	2760	-
Punjab	Khanna	Mill Quality Loose	2570	2525	45
	Ludhiana (Jagraon)	Mill Delivery	-	-	-
Haryana	Sirsa	Mill Delivery loose	2550	2560	-10
	Hodal	Mill Quality Loose	2650	2635	15
	Bhiwani	Mill Quality Loose	2725	2770	-45
	Karnal	Mill Quality Loose	2750	2740	10
	Panipat	Mill Quality Loose	2710	2730	-20
Tamil Nadu	Chennai	Mill Quality	3100	3150	-50
	Madurai	Mill Quality	3157	3207	-50
	Coimbatore	Mill Quality	3157	3207	-50
Bihar	Khagariya	Mill Delivery	2600	2600	Unch
	Muzaffarpur	Mill Delivery	2800	2800	Unch
FOR	Kandla (Rajasthan-Rajkot)	Mill Quality	2600	2600	Unch
	Gandhidham (Rajasthan-Rajkot)	Mill Quality	-	-	-

## Wheat Arrivals in Key Centers:

Centre	Market	Variety	Arrivals (Bags/Qtl)		Change
			5-Jan-23	4-Jan-23	
Delhi	Lawrence Road	Mill Delivery	2500	4000	-1500
	Narella	Mill Quality Loose	300	Closed	-
	Nazafgarh	Mill Quality Loose	-	Closed	-
Gujarat	Rajkot	Mill Quality Loose	350	600	-250
	Dhrol	Mill Quality Loose	10	31	-21
M.P.	Indore	Mill Quality Loose	300	1200	-900
Rajasthan	Kota	Mill Quality	1500	2000	-500
U.P.	Kanpur	Mill Quality Loose	400	300	100
	Mathura	Mill Quality Loose	180	180	Unch
	Kosi	Mill Quality Loose	20	50	-30
	Hathras	Mill Quality Loose	30	-	-
	Aligarh	Mill Quality Loose	-	320	-
Punjab	Khanna	Mill Quality Loose	500	300	200
	(Ludhiana)Jagraon	Mill Quality Loose	-	-	-
Haryana	Sirsa	Mill Quality Loose	700	600	100
	Hodal	Mill Quality Loose	50	50	Unch
	Bhiwani	Mill Quality Loose	200	300	-100
	Karnal	Mill Delivery	-	-	-
	Panipat	Mill Quality Loose	-	-	-

Wheat (CBOT) Future Price:04.01.2023					
Contract Month	Open	High	Low	Close	Change
23-Mar	780.50	780.50	744.25	745.50	-30.00
23-May	786.75	787.50	752.75	753.75	-29.00
23-Jul	790.00	790.00	757.25	758.00	-28.50
23-Sep	791.75	791.75	765.75	766.25	-27.75
23-Dec	804.00	804.00	779.00	779.50	-26.75
24-Mar	810.00	810.00	786.75	786.75	-26.00

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