

Wheat Domestic Fundamentals:

Wheat cash market traded firm on Monday. Market participants are waiting for Govt.'s decision over OMSS release volume (likely next week) for Jan and Feb. The volume of release is crucial for the market price direction. Wheat traded at Rs 2880 to 2900 in Delhi. It traded up in Rajkot to Rs 2660, up by Rs.30. Demand is normal so far. Mills and biscuit industries are in wait and watch mood before starting bulk buying.

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.

According to the latest data, farmers have sown wheat in 332.16 lakh ha till January 6 of the current rabi season of the 2022-23 crop year (July-June) against 329.88 lakh ha during the same period last year. Higher coverage was reported from Rajasthan (2.52 lakh ha), Uttar Pradesh (1.69 lakh ha), Maharashtra (1.20 lakh ha), Gujarat (0.70 lakh ha), Chhattisgarh (0.63 lakh ha), Bihar (0.44 lakh ha), West Bengal (0.10 lakh ha), Jammu & Kashmir (0.06 lakh ha) and Assam (0.03 lakh ha), it added.

International Market Update:

CBOT down by 3% on Friday (06/01/23) due to huge supply side from Black Sea region.

Baluchistan is running out of Wheat stock. At a press conference on Saturday (7/1/23), their food minister had stated that they are running out of its Wheat stock and need help to tackle the situation. He added that they need 6 LMT bags of Wheat on an urgent basis.

Till 6 January, around 49.5 MMT of grains had already been harvested by the farmers. Out of total, 20.2 MMT of Wheat had been harvested. 600 ships have already left Ukrainian ports carrying around 16 MMT of agricultural products under UN corridor deal.

Tunisia has purchased around 1 LMT soft wheat in an international tender Thursday. The quantity in question will be delivered in four consignments. It has been purchased at \$351.86 per tonne basis C&F.

Premium Quality Wheat Daily Prices:

Centre	Market	Vonistr	Prices (Rs/Qtl)		Change
	Магке	Variety	9-Jan-23	7-Jan-23	Change
Gujarat	Rajkot	Lokwan	2800	2750	50
M.P.	Indore	Lokwan	3000	3000	Unch
	Bhopal	Lokwan	2950	2950	Unch
	Bina	Sarbati 306	2725	Closed	-
	Sehore	Sharbati	3200	3200	Unch
	Vidisha	Sharbati	3000	2900	100
Dejecther	Kota	Lokwan Bilty	2750	2750	Unch
Rajasthan	Baran	Lokwan	2650	2675	-25



Wheat Daily Prices and Arrivals:

Centre			Prices (
	Market	Variety	9-Jan-23	7-Jan-23	Change
	Lawrence Road	Mill Delivery	2900	2905	-5
Delhi	Narella	Mill Quality Loose	9-Jan-23 7-Jan-23 2900 2905 2780 2780 - - 2660 2630 2880 2870 2960 2950 2885 2840 2900 2900 2650 2650 2550 2550 2700 2700 2700 2700 2700 2700 2700 2700 2700 2700 2700 2700 2700 2700 2700 2700 2700 2700 2750 2775 - - 2560 2560 2640 2640 2755 2740 2755 2740 2750 2755 2761 2721 3100 3100 3157 3157 2625 2600 2800 2800 2800	2780	Unch
F	Nazafgarh	Mill Quality Loose		-	
	Rajkot	Mill Delivery	2660	2630	30
	Ahmedabad	Mill Delivery	9-Jan-23 7-Jan-23 2900 2905 2780 2780 2660 2630 2880 2870 2960 2950 2880 2870 2960 2950 2885 2840 2900 2900 2650 2650 2550 2550 2700 2700 2800 2810 2700 2700 2700 2700 2800 2810 2 - 2700 2700 2800 2810 2 - 2775 2775 2775 2775 2775 2775 2560 2560 2640 2640 2755 2740 2750 2755 2761 2721 3100 3100 3157 3157 3157 3157 2625	2870	10
Gujarat –	Surat	Mill Delivery		2950	10
F	Dhrol	Mill Quality Loose		2840	45
MD	Indore	Mill Delivery	2900	2900	Unch
M.P.	Bhopal	Mill Quality Loose	2900 2905 2780 2780 2780 2780 2660 2630 2880 2870 2960 2950 2885 2840 2900 2900 2650 2650 2550 2550 2700 2700 2800 2810 - - 2700 2700 2700 2700 2700 2700 2700 2700 2700 2700 2700 2700 2700 2700 2700 2700 2700 2700 2700 2700 2700 2700 2700 2700 2700 2700 2700 2700 2700 2700 2700 2700 2700 2700 2750 2750 2750 2755 2761	2650	Unch
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Rajasthan	Kota	Mill Delivery		2700	Unch
U.P.	Kanpur	Mill Delivery	2800	2810	-10
	Mathura	Mill Quality Loose	-	-	-
	Kosi	Mill Quality Loose	2700	2700	Unch
	Hathras	Mill Quality Loose	2775	2775	Unch
F	Aligarh	Mill Quality Loose	9-Jan-23 7-Jan 2900 290 2780 278 - - 2660 263 2880 287 2960 295 2885 284 2900 290 2650 265 2550 255 2700 270 2800 281 - - 2700 270 2700 270 2700 270 2700 270 2700 270 2700 270 2700 270 2700 270 2700 270 2700 270 2700 270 2700 270 2700 270 2700 270 2700 270 2700 270 2700 270 2700 270 2700 270	-	-
	Khanna	Mill Quality Loose	9-Jan-23 2900 2780 - 2660 2880 2900 2885 2900 2650 2550 2700 2800 - 2550 2700 2800 - 2550 2700 2800 - 2580 - 2560 2640 2725 2750 2750 2751 3100 3157 2625 2800 2600	2600	-20
Punjab –	Ludhiana (Jagraon)	Mill Delivery		-	-
	Sirsa	Mill Delivery loose	$\begin{array}{c c c c c c c c c c c c c c c c c c c $	2560	Unch
F	Hodal	Mill Quality Loose		2640	Unch
Haryana	Bhiwani	MarketVariety9-Jan-23Lawrence RoadMill Delivery2900NarellaMill Quality Loose2780NazafgarhMill Quality Loose-RajkotMill Delivery2660AhmedabadMill Delivery2880SuratMill Delivery2960DhrolMill Quality Loose2885IndoreMill Quality Loose2885IndoreMill Quality Loose2650KotaMill Quality Loose2550KotaMill Quality Loose2550KotaMill Quality Loose2700KanpurMill Quality Loose2700KanpurMill Quality Loose2700KosiMill Quality Loose2700HathrasMill Quality Loose2700Udhiana (Jagraon)Mill Quality Loose2560HodalMill Quality Loose2560HodalMill Quality Loose2725KarnalMill Quality Loose2750PanipatMill Quality Loose2750PanipatMill Quality Loose2750PanipatMill Quality Loose2750PanipatMill Quality Loose2750PanipatMill Quality Loose2750KhagariyaMill Quality3157KhagariyaMill Delivery2625MuzaffarpurMill Delivery2625MuzaffarpurMill Delivery2625MuzaffarpurMill Delivery2625MuzaffarpurMill Delivery2600 <td>2740</td> <td>-15</td>	2740	-15	
	Karnal	Mill Quality Loose	2750	2755	-5
	Panipat	Mill Quality Loose	2761	2721	40
	Chennai	Mill Quality	3100	3100	Unch
Tamil Nadu	Madurai	Mill Quality	3157	3157	Unch
F	Coimbatore	Mill Quality	3157	3157	Unch
D'1	Khagariya	Mill Delivery		2600	25
Bihar	Muzaffarpur	Mill Delivery	2800	2800	Unch
FOR	Kandla (Rajasthan-Rajkot)	Mill Quality	2600	2600	Unch
FOR	Gandhidham (Rajasthan-Rajkot)	Mill Quality	-	-	-

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Wheat Daily Fundamental Report 10th January 2022

Wheat Arrivals in Key Centers:

Contro	Market	Montofr	Arrivals	Change		
Centre	Markei	Variety	9-Jan-23	7-Jan-23	Change	
	Lawrence Road	Mill Delivery	3000	4000	-1000	
Delhi	Narella	Mill Quality Loose	250	300	-50	
	Nazafgarh	Mill Quality Loose	3000	-	-	
Carianat	Rajkot	Mill Quality Loose	350	550	-200	
Gujarat	Dhrol	Mill Quality Loose	22	10	12	
M.P.	Indore	Mill Quality Loose	500	500	Unch	
Rajasthan	Kota	Mill Quality	1000	1000	Unch	
	Kanpur	Mill Quality Loose	300	400	-100	
	Mathura	Mill Quality Loose	-	-	-	
U.P.	Kosi	Mill Quality Loose	5	20	-15	
	Hathras	Mill Quality Loose	-	60	-	
	Aligarh	Mill Quality Loose	250 - 350 22 500 1000 300 - 5 - 300 - 500 40 250 -	-	-	
Densish	Khanna	Mill Quality Loose	300	500	-200	
Punjab	(Ludhiana)Jagraon	Mill Quality Loose	350 22 500 1000 300 - 5 - 300 - 500 40 250 -	-	-	
	Sirsa	Mill Quality Loose	500	600	-100	
	Hodal	Mill Quality Loose	40	30	10	
Haryana	Bhiwani	Mill Quality Loose	250	150	100	
	Karnal	Mill Delivery	-	-	-	
	Panipat	Mill Quality Loose	-	-	-	

Wheat (CBOT) Future Price: 06.01.2023								
Contract Month	Open	High	Low	Close	Change	Volume	Open Int	Change (Weekly)
23-Mar	748.50	756.75	742.50	743.50	-3.25	51,975	160,691	2,195
23-May	756.75	764.25	750.50	751.50	-3.25	14,983	58,830	-514
23-Jul	761.50	768.75	755.25	756.25	-3.00	8,751	70,444	-290
23-Sep	768.50	775.50	763.50	764.00	-2.25	3,615	17,690	550
23-Dec	780.75	787.75	776.50	777.00	-1.75	2,270	21,518	124
24-Mar	791.00	794.25	783.00	784.00	-1.25	331	3,116	-76
Total Volume and Open Interest						82,032	333,570	1,993

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