

Wheat Domestic Fundamentals:

Wheat cash market traded firm on Thursday. Delay in Government decision push prices on higher side. Wheat traded at Rs.2910 per quintals high by Rs.10 amid good demand. It traded up in Khagariya to Rs.2650 per quintals, up by Rs.50 amid good demand in market. Mills and biscuit industries are in wait and watch mood before starting bulk buying.

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.

As per a recent update on the sowing of Wheat in Gujarat state, sowing is completed on 12.90 lakh hectares which is 12.36 lakh hectares during the same period in the previous year. Overall, sowing is 96.41% higher than normal.

HAFED releases a tender for the sale of 0.39 LMT of Wheat commercially from Haryana and Madhya Pradesh during RMS 2022-23. The purchase would be held on 13-1-2023 from noon onwards at e-platforms.

International Market Update:

CBOT up by 1.21% on Wednesday (11/01/23), amid increase in export demand as Taiwan flour mills release new tender for US Wheat

On 6th January 2023 Egypt GASC had released tender for the purchase of 0.30-0.60 LMT of Wheat. Deadline for bids was 10th January 2023. Shipment for the purchase is expected to be around February 10th to 25th. Most of the bids are from Russia and prices are reasonable and give competition to France and Romania prices.

Previously on 15/12/2022 Philippines had release tender for 1 LMT of Australian Feed Wheat. But due to too high prices they decided to pass this tender and are likely to reject all offers.

Ship carrying 0.60 LMT of Russian Wheat had docked at Karachi port (Qasim port) and there is another ship also which is carrying 0.58 LMT is near to the port. There is possibility that Pakistan is likely to import about 7 LMT Wheat import from Russia.

Premium Quality Wheat Daily Prices:

Centre	Market	Variety	Prices (Rs/Qtl)		Change
			12-Jan-23	11-Jan-23	
Gujarat	Rajkot	Lokwan	2775	2775	Unch
M.P.	Indore	Lokwan	3000	3000	Unch
	Bhopal	Lokwan	2900	2950	-50
	Bina	Sarbati 306	3030	2850	180
	Sehore	Sharbati	3200	3200	Unch
	Vidisha	Sharbati	3250	3130	120
Rajasthan	Kota	Lokwan Bilty	2750	2750	Unch
	Baran	Lokwan	2650	2630	20

Wheat Daily Prices and Arrivals:

Centre	Market	Variety	Prices (Rs/Qtl)		Change
			12-Jan-23	11-Jan-23	
Delhi	Lawrence Road	Mill Delivery	2910	2900	10
	Narella	Mill Quality Loose	2780	Closed	-
	Nazafgarh	Mill Quality Loose	-	Closed	-
Gujarat	Rajkot	Mill Delivery	2650	2650	Unch
	Ahmedabad	Mill Delivery	2870	2840	30
	Surat	Mill Delivery	2950	2930	20
	Dhrol	Mill Quality Loose	2880	2850	30
M.P.	Indore	Mill Delivery	2900	2900	Unch
	Bhopal	Mill Quality Loose	2700	2650	50
Rajasthan	Kota	Mill Quality Loose	2550	2550	Unch
		Mill Delivery	2710	2710	Unch
U.P.	Kanpur	Mill Delivery	2800	2800	Unch
	Mathura	Mill Quality Loose	2750	2740	10
	Kosi	Mill Quality Loose	2700	2750	-50
	Hathras	Mill Quality Loose	2750	2825	-75
	Aligarh	Mill Quality Loose	2780	2770	10
Punjab	Khanna	Mill Quality Loose	2560	Closed	-
	Ludhiana (Jagraon)	Mill Delivery	-	-	-
Haryana	Sirsa	Mill Delivery loose	2565	2560	5
	Hodal	Mill Quality Loose	2650	2650	Unch
	Bhiwani	Mill Quality Loose	2740	2730	10
	Karnal	Mill Quality Loose	2750	2750	Unch
	Panipat	Mill Quality Loose	2750	2750	Unch
Tamil Nadu	Chennai	Mill Quality	3100	3100	Unch
	Madurai	Mill Quality	3157	3157	Unch
	Coimbatore	Mill Quality	3157	3157	Unch
Bihar	Khagariya	Mill Delivery	2650	2600	50
	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
			12-Jan-23	11-Jan-23	
Delhi	Lawrence Road	Mill Delivery	7000	4500	2500
	Narella	Mill Quality Loose	300	Closed	-
	Nazafgarh	Mill Quality Loose	-	Closed	-
Gujarat	Rajkot	Mill Quality Loose	500	600	-100
	Dhrol	Mill Quality Loose	30	28	2
M.P.	Indore	Mill Quality Loose	600	800	-200
Rajasthan	Kota	Mill Quality	1500	2000	-500
U.P.	Kanpur	Mill Quality Loose	400	400	Unch
	Mathura	Mill Quality Loose	200	150	50
	Kosi	Mill Quality Loose	100	15	85
	Hathras	Mill Quality Loose	150	50	100
	Aligarh	Mill Quality Loose	100	300	-200
Punjab	Khanna	Mill Quality Loose	400	Closed	-
	(Ludhiana)Jagraon	Mill Quality Loose	-	-	-
Haryana	Sirsa	Mill Quality Loose	500	500	Unch
	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: 11.01.2023								
Contract Month	Open	High	Low	Close	Change	Volume	Open Int	Change (Weekly)
23-Mar	730.25	742.25	724.50	740.00	9.00	45,486	158,647	-826
23-May	738.00	749.75	733.50	748.25	8.75	13,308	57,798	-923
23-Jul	742.50	754.00	739.00	752.25	8.00	9,560	71,244	838
23-Sep	750.50	762.00	747.75	760.25	7.75	2,825	18,293	38
23-Dec	764.00	775.50	760.75	773.75	7.50	2,005	21,858	163
24-Mar	770.50	783.50	769.75	782.00	7.50	243	3,248	-74
Total Volume and Open Interest						73,485	332,381	-782

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> © 2023 Indian Agribusiness Systems Limited.