

### Wheat Domestic Fundamentals:

Wheat cash market traded firm on Saturday. Rajasthan, Gujarat and MP state markets were closed due to Makar Sankranti festival. Delay in Government decision push prices on higher side. Wheat traded at Rs.2970 per quintals high by Rs.50 amid good demand. It traded up in Kanpur at Rs.2830 per quintals, up by Rs.40. Mills and biscuit industries are in wait and watch mood before starting bulk buying.

As per a recent update by the Agriculture Ministry, Wheat sowing is up by almost 4.66% as compared to the same period the previous year. The total area sowed till 13/Jan/22 reached 337.18 lakh hectares which is up as compared to 332.52 lakh hectares in the previous year. The higher area is reported from UP (2.92 lakh ha), Rajasthan (2.52 lakh ha), Maharashtra (1.01 lakh ha), and Gujarat (0.54 lakh ha). Less area is reported from MP (3.05 lakh ha), Punjab (0.20 lakh ha), and Haryana (0.19 lakh ha).

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.

### International Market Update:

**CBOT up by 0.13% on Friday (13/01/23), amid old crop losses.**

**The latest WASDE report is for increased supplies, higher domestic use, higher exports, and lower ending stocks.** Global supplies have risen by 1.3 MMT to 1058.10 MMT due to higher production estimates for Ukraine and the EU. Consumption is also on the higher side and up by 0.2 MMT to 789.70 MMT amid higher feed and residual use for the US. Trade is on the higher side due to higher exports for the EU and Ukraine While India is on the lower side. Exports are expected to be raised by 0.5 MMT for both EU and Ukraine to 36.50 MMT and 13 MMT respectively.

**As per the latest update by IGC, Global Wheat production is estimated to be around 796 MMT up as compared to the previous estimate of 781 MMT.** This upward estimate is mainly because of increased estimates for Ukraine by 3.8 MMT to 25.2 MMT and Australia, up by 3.4 MMT to 38.5 MMT respectively. While the production estimate for Argentina is down by 1 MMT to 12 MMT due to the worst harvest results.

### **Premium Quality Wheat Daily Prices:**

Centre	Market	Variety	Prices (Rs/Qtl)		Change
			14-Jan-23	13-Jan-23	
Gujarat	Rajkot	Lokwan	Closed	2750	-
M.P.	Indore	Lokwan	Closed	3100	-
	Bhopal	Lokwan	Closed	2900	-
	Bina	Sarbati 306	Closed	2755	-
	Sehore	Sharbati	Closed	3200	-
	Vidisha	Sharbati	Closed	3170	-
Rajasthan	Kota	Lokwan Bilty	Closed	2800	-
	Baran	Lokwan	Closed	2650	-

## Wheat Daily Prices and Arrivals:

Centre	Market	Variety	Prices (Rs/Qtl)		Change
			14-Jan-23	13-Jan-23	
Delhi	Lawrence Road	Mill Delivery	2970	2920	50
	Narella	Mill Quality Loose	2800	2790	10
	Nazafgarh	Mill Quality Loose	-	-	-
Gujarat	Rajkot	Mill Delivery	Closed	2660	-
	Ahmedabad	Mill Delivery	Closed	2870	-
	Surat	Mill Delivery	Closed	2960	-
	Dhrol	Mill Quality Loose	Closed	2910	-
M.P.	Indore	Mill Delivery	Closed	2890	-
	Bhopal	Mill Quality Loose	Closed	2700	-
Rajasthan	Kota	Mill Quality Loose	Closed	2600	-
		Mill Delivery	Closed	2750	-
U.P.	Kanpur	Mill Delivery	2830	2790	40
	Mathura	Mill Quality Loose	2750	2750	Unch
	Kosi	Mill Quality Loose	2710	2700	10
	Hathras	Mill Quality Loose	Closed	2750	-
	Aligarh	Mill Quality Loose	2790	2770	20
Punjab	Khanna	Mill Quality Loose	2560	2560	Unch
	Ludhiana (Jagraon)	Mill Delivery	-	-	-
Haryana	Sirsa	Mill Delivery loose	2600	2600	Unch
	Hodal	Mill Quality Loose	2685	2650	35
	Bhiwani	Mill Quality Loose	2730	2740	-10
	Karnal	Mill Quality Loose	2820	2800	20
	Panipat	Mill Quality Loose	2800	2800	Unch
Tamil Nadu	Chennai	Mill Quality	Closed	3100	-
	Madurai	Mill Quality	Closed	3157	-
	Coimbatore	Mill Quality	Closed	3157	-
Bihar	Khagariya	Mill Delivery	2700	2650	50
	Muzaffarpur	Mill Delivery	2900	2850	50
FOR	Kandla (Rajasthan-Rajkot)	Mill Quality	Closed	2600	-
	Gandhidham (Rajasthan-Rajkot)	Mill Quality	Closed	2610	-

### Wheat Arrivals in Key Centers:

Centre	Market	Variety	Arrivals (Bags/Qtl)		Change
			14-Jan-23	13-Jan-23	
Delhi	Lawrence Road	Mill Delivery	3000	5500	-2500
	Narella	Mill Quality Loose	300	200	100
	Nazafgarh	Mill Quality Loose	-	-	-
Gujarat	Rajkot	Mill Quality Loose	Closed	350	-
	Dhrol	Mill Quality Loose	Closed	26	-
M.P.	Indore	Mill Quality Loose	Closed	800	-
Rajasthan	Kota	Mill Quality	Closed	3000	-
U.P.	Kanpur	Mill Quality Loose	500	400	100
	Mathura	Mill Quality Loose	200	200	Unch
	Kosi	Mill Quality Loose	80	50	30
	Hathras	Mill Quality Loose	Closed	200	-
	Aligarh	Mill Quality Loose	320	-	-
Punjab	Khanna	Mill Quality Loose	500	400	100
	(Ludhiana)Jagraon	Mill Quality Loose	-	-	-
Haryana	Sirsa	Mill Quality Loose	400	500	-100
	Hodal	Mill Quality Loose	20	50	-30
	Bhiwani	Mill Quality Loose	200	200	Unch
	Karnal	Mill Delivery	-	-	-
	Panipat	Mill Quality Loose	-	-	-

Wheat (CBOT) Future Price: 13.01.2023								
Contract Month	Open	High	Low	Close	Change	Volume	Open Int	Change (Weekly)
23-Mar	743.50	748.50	737.25	743.75	1.00	37,156	161,419	776
23-May	751.75	756.25	745.50	752.00	1.25	14,630	58,180	1,297
23-Jul	754.25	759.00	747.50	753.75	-0.50	9,353	72,423	218
23-Sep	766.50	766.50	755.00	760.75	-1.25	3,021	18,204	187
23-Dec	777.75	780.25	769.00	774.75	-1.00	2,137	22,437	200
24-Mar	785.00	787.75	779.00	784.00	-0.25	379	3,199	-24
Total Volume and Open Interest						66,838	337,190	2,652

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