

Wheat Domestic Fundamentals:

Wheat cash market traded firm on Monday. Delay in Government decision coupled with shortage of arrivals in the market supporting the prices. Wheat traded at Rs.3050 per quintals high by Rs.80 amid good demand. It traded up in Karnal at Rs.2900 per quintals, up by Rs.80 amid shortage of arrivals. Mills and biscuit industries are in wait and watch mood before starting bulk buying. As per trade sources, new crop has arrived in Indore market today with quantity of around 4-5 bags.

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.

As per Strategie Grains, EU Soft Wheat production is likely to be around 129.30 MMT which is up as compared to December estimate of 128.70 MMT. Winter Wheat is in good condition and plantings is also above the five-year average.

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.

Premium Quality Wheat Daily Prices:

Centre	Market	Variety	Prices (Rs/Qtl)		Change
			16-Jan-23	14-Jan-23	
Gujarat	Rajkot	Lokwan	2800	Closed	-
M.P.	Indore	Lokwan	3100	Closed	-
	Bhopal	Lokwan	2925	Closed	-
	Bina	Sarbati 306	2740	Closed	-
	Sehore	Sharbati	3200	Closed	-
	Vidisha	Sharbati	3150	Closed	-
Rajasthan	Kota	Lokwan Bilty	2850	Closed	-
	Baran	Lokwan	2650	Closed	-

Wheat Daily Prices and Arrivals:

Centre	Market	Variety	Prices (Rs/Qtl)		Change
			16-Jan-23	14-Jan-23	
Delhi	Lawrence Road	Mill Delivery	3050	2970	80
	Narella	Mill Quality Loose	2850	2800	50
	Nazafgarh	Mill Quality Loose	-	-	-
Gujarat	Rajkot	Mill Delivery	2670	Closed	-
	Ahmedabad	Mill Delivery	2875	Closed	-
	Surat	Mill Delivery	2960	Closed	-
	Dhrol	Mill Quality Loose	2765	Closed	-
M.P.	Indore	Mill Delivery	2925	Closed	-
	Bhopal	Mill Quality Loose	2700	Closed	-
Rajasthan	Kota	Mill Quality Loose	2600	Closed	-
		Mill Delivery	2750	Closed	-
U.P.	Kanpur	Mill Delivery	2830	2830	Unch
	Mathura	Mill Quality Loose	2750	2750	Unch
	Kosi	Mill Quality Loose	2770	2730	40
	Hathras	Mill Quality Loose	2800	Closed	-
	Aligarh	Mill Quality Loose	2850	2790	60
Punjab	Khanna	Mill Quality Loose	2560	2560	Unch
	Ludhiana (Jagraon)	Mill Delivery	-	-	-
Haryana	Sirsa	Mill Delivery loose	2625	2600	25
	Hodal	Mill Quality Loose	2700	2685	15
	Bhiwani	Mill Quality Loose	2800	2730	70
	Karnal	Mill Quality Loose	2900	2820	80
	Panipat	Mill Quality Loose	2851	2800	51
Tamil Nadu	Chennai	Mill Quality	3100	Closed	-
	Madurai	Mill Quality	3157	Closed	-
	Coimbatore	Mill Quality	3157	Closed	-
Bihar	Khagariya	Mill Delivery	2700	2700	Unch
	Muzaffarpur	Mill Delivery	2900	2900	Unch
FOR	Kandla (Rajasthan-Rajkot)	Mill Quality	2600	Closed	-
	Gandhidham (Rajasthan-Rajkot)	Mill Quality	2610	Closed	-

Wheat Arrivals in Key Centers:

Centre	Market	Variety	Arrivals (Bags/Qtl)		Change
			16-Jan-23	14-Jan-23	
Delhi	Lawrence Road	Mill Delivery	3000	3000	Unch
	Narella	Mill Quality Loose	400	300	100
	Nazafgarh	Mill Quality Loose	-	-	-
Gujarat	Rajkot	Mill Quality Loose	400	Closed	-
	Dhrol	Mill Quality Loose	15	Closed	-
M.P.	Indore	Mill Quality Loose	500	Closed	-
Rajasthan	Kota	Mill Quality	2500	Closed	-
U.P.	Kanpur	Mill Quality Loose	500	500	Unch
	Mathura	Mill Quality Loose	200	200	Unch
	Kosi	Mill Quality Loose	50	80	-30
	Hathras	Mill Quality Loose	-	Closed	-
	Aligarh	Mill Quality Loose	200	320	-120
Punjab	Khanna	Mill Quality Loose	500	500	Unch
	(Ludhiana)Jagraon	Mill Quality Loose	-	-	-
Haryana	Sirsa	Mill Quality Loose	500	400	100
	Hodal	Mill Quality Loose	25	20	5
	Bhiwani	Mill Quality Loose	100	200	-100
	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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