

### Wheat Domestic Fundamentals:

Wheat cash market traded firm on Tuesday. Delay in Government decision coupled with good demand in the market supporting the prices. Wheat traded at Rs.3070 per quintals high by Rs.25 amid good demand. It traded up in Kota at Rs.2710 per quintals, up by Rs.110. Mills and biscuit industries are in wait and watch mood before starting bulk buying.

HAFED releases a tender for the sale of 0.24 LMT of Wheat commercially from Haryana and Madhya Pradesh during RMS 2022-23. The purchase would be held on 17-1-2023 from noon onwards at e-platforms. Out of total 0.23 LMT is of M.P Durum variety, and 0.01 LMT from Haryana.

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 remain steady on Monday (16/01/23) due to some public holiday.**

**Russia has increased its insurance costs for Russian ships in the new year still Russian international demand is high and is successful in getting tenders from Turkey and Egypt during last week.**

**Russia's State Statistical body (Rosstat) has estimated 2022 Wheat crop to be around 104.43 MMT which is much higher than the USDA estimate which is around 91 MMT. While IGC has expected production to be around 95.40 MMT**

**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.**

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

Centre	Market	Variety	Prices (Rs/Qtl)		Change
			17-Jan-23	16-Jan-23	
<b>Gujarat</b>	Rajkot	Lokwan	2800	2800	Unch
<b>M.P.</b>	Indore	Lokwan	3100	3100	Unch
	Bhopal	Lokwan	2950	2925	25
	Bina	Sarbati 306	2800	2740	60
	Sehore	Sharbati	3200	3200	Unch
	Vidisha	Sharbati	3200	3150	50
<b>Rajasthan</b>	Kota	Lokwan Bilty	2900	2850	50
	Baran	Lokwan	2750	2650	100

## Wheat Daily Prices and Arrivals:

Centre	Market	Variety	Prices (Rs/Qtl)		Change
			17-Jan-23	16-Jan-23	
Delhi	Lawrence Road	Mill Delivery	3075	3050	25
	Narella	Mill Quality Loose	2850	2850	Unch
	Nazafgarh	Mill Quality Loose	-	-	-
Gujarat	Rajkot	Mill Delivery	2700	2670	30
	Ahmedabad	Mill Delivery	2890	2875	15
	Surat	Mill Delivery	2970	2960	10
	Dhrol	Mill Quality Loose	2875	2765	110
M.P.	Indore	Mill Delivery	2950	2925	25
	Bhopal	Mill Quality Loose	2700	2700	Unch
Rajasthan	Kota	Mill Quality Loose	2710	2600	110
		Mill Delivery	2850	2750	100
U.P.	Kanpur	Mill Delivery	2865	2830	35
	Mathura	Mill Quality Loose	2925	2875	50
	Kosi	Mill Quality Loose	2780	2770	10
	Hathras	Mill Quality Loose	2800	2800	Unch
	Aligarh	Mill Quality Loose	2900	2850	50
Punjab	Khanna	Mill Quality Loose	2560	2560	Unch
	Ludhiana (Jagraon)	Mill Delivery	-	-	-
Haryana	Sirsa	Mill Delivery loose	2725	2625	100
	Hodal	Mill Quality Loose	2725	2700	25
	Bhiwani	Mill Quality Loose	2850	2800	50
	Karnal	Mill Quality Loose	3000	2900	100
	Panipat	Mill Quality Loose	2900	2851	49
Tamil Nadu	Chennai	Mill Quality	3100	3100	Unch
	Madurai	Mill Quality	3157	3157	Unch
	Coimbatore	Mill Quality	3157	3157	Unch
Bihar	Khagariya	Mill Delivery	2700	2700	Unch
	Muzaffarpur	Mill Delivery	2900	2900	Unch
FOR	Kandla (Rajasthan-Rajkot)	Mill Quality	2650	2600	50
	Gandhidham (Rajasthan-Rajkot)	Mill Quality	2660	2610	50

### Wheat Arrivals in Key Centers:

Centre	Market	Variety	Arrivals (Bags/Qtl)		Change
			17-Jan-23	16-Jan-23	
Delhi	Lawrence Road	Mill Delivery	5000	3000	2000
	Narella	Mill Quality Loose	200	400	-200
	Nazafgarh	Mill Quality Loose	-	-	-
Gujarat	Rajkot	Mill Quality Loose	500	400	100
	Dhrol	Mill Quality Loose	16	15	1
M.P.	Indore	Mill Quality Loose	600	500	100
Rajasthan	Kota	Mill Quality	2000	2500	-500
U.P.	Kanpur	Mill Quality Loose	500	500	Unch
	Mathura	Mill Quality Loose	300	200	100
	Kosi	Mill Quality Loose	50	50	Unch
	Hathras	Mill Quality Loose	-	-	-
	Aligarh	Mill Quality Loose	250	200	50
Punjab	Khanna	Mill Quality Loose	500	500	Unch
	(Ludhiana)Jagraon	Mill Quality Loose	-	-	-
Haryana	Sirsa	Mill Quality Loose	800	500	300
	Hodal	Mill Quality Loose	50	25	25
	Bhiwani	Mill Quality Loose	200	100	100
	Karnal	Mill Delivery	-	-	-
	Panipat	Mill Quality Loose	-	-	-

Wheat (CBOT) Future Price: 16.01.2023								
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

### 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.