

Wheat Domestic Fundamentals:

Wheat cash market traded mixed on Thursday. Good demand coupled shortage of arrivals in the market supports the prices while there is possibility of notification release in coming days. Wheat traded at Rs.3050 per quintals down by Rs.35 amid rumour regarding release of OMSS. It traded up in Indore at Rs.3000 per quintals, up by Rs.50. 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 12.92 lakh hectares which is 12.43 lakh hectares during the same period in the previous year. Overall, sowing is 96.54% higher than normal.

International Market Update:

CBOT closed down on Wednesday (19/01/23) amid strong wheat supply in global market.

Thailand had issued tender for 1.35 LMT of feed Wheat whose deadline was 18 January, 2023. They further mentioned that Wheat origin would be from anywhere except Pakistan, Ukraine and Russia.

Japan Ministry of Agriculture, Forestry and Fisheries has released a tender in order to buy 0.77 LMT food quality Wheat to be originated from US and Canada which is likely to close on Thursday (19/01/23). Shipments is likely to be expected between Feb. 21st, 2023 and Mar 20th, 2023.

Country (Origin)	US	Canada	Canada
Type	HRW	WRS (Protein Content-13.5%)	WRS (Protein Content-13.5%)
Quantity	27,550	24,063	26,150

As per the latest data from European Commission, EU Soft Wheat exports are around 17.67 MMT which is up by 6% from 16.63 MMT as compared to the same period in the previous year. Out of the total, the biggest soft Wheat exporter was France with 7.50 MMT shipped.

Premium Quality Wheat Daily Prices:

Centre	Market	Variety	Prices (Rs/Qtl)		Change
			19-Jan-23	18-Jan-23	
Gujarat	Rajkot	Lokwan	2850	2825	25
M.P.	Indore	Lokwan	3100	3050	50
	Bhopal	Lokwan	2950	3000	-50
	Bina	Sarbati 306	3000	2900	100
	Sehore	Sharbati	3200	3200	Unch
	Vidisha	Sharbati	3300	3300	Unch
Rajasthan	Kota	Lokwan Bilty	2900	2900	Unch
	Baran	Lokwan	2800	2810	-10

Wheat Daily Prices and Arrivals:

Centre	Market	Variety	Prices (Rs/Qtl)		Change
			19-Jan-23	18-Jan-23	
Delhi	Lawrence Road	Mill Delivery	3050	3080	-30
	Narella	Mill Quality Loose	2900	Closed	-
	Nazafgarh	Mill Quality Loose	-	Closed	-
Gujarat	Rajkot	Mill Delivery	2750	2750	Unch
	Ahmedabad	Mill Delivery	2950	2960	-10
	Surat	Mill Delivery	3050	3050	Unch
	Dhrol	Mill Quality Loose	2920	2925	-5
M.P.	Indore	Mill Delivery	3000	2950	50
	Bhopal	Mill Quality Loose	2850	2800	50
Rajasthan	Kota	Mill Quality Loose	2710	2710	Unch
		Mill Delivery	2850	2850	Unch
U.P.	Kanpur	Mill Delivery	2950	2900	50
	Mathura	Mill Quality Loose	2900	2900	Unch
	Kosi	Mill Quality Loose	2780	2800	-20
	Hathras	Mill Quality Loose	3000	2900	100
	Aligarh	Mill Quality Loose	2900	2930	-30
Punjab	Khanna	Mill Quality Loose	2600	2610	-10
	Ludhiana (Jagraon)	Mill Delivery	-	-	-
Haryana	Sirsa	Mill Delivery	2700	2740	-40
	Hodal	Mill Quality Loose	2800	2810	-10
	Bhiwani	Mill Quality Loose	2870	2900	-30
	Karnal	Mill Quality Loose	2950	3000	-50
	Panipat	Mill Quality Loose	2981	2910	71
Tamil Nadu	Chennai	Mill Quality	3100	3100	Unch
	Madurai	Mill Quality	3157	3157	Unch
	Coimbatore	Mill Quality	3157	3157	Unch
Bihar	Khagariya	Mill Delivery	2850	2780	70
	Muzaffarpur	Mill Delivery	2900	2900	Unch
FOR	Kandla (Rajasthan-Rajkot)	Mill Quality	2650	2650	Unch
	Gandhidham (Rajasthan-Rajkot)	Mill Quality	2660	2660	Unch

Wheat Arrivals in Key Centers:

Centre	Market	Variety	Arrivals (Bags/Qtl)		Change
			19-Jan-23	18-Jan-23	
Delhi	Lawrence Road	Mill Delivery	6000	5500	500
	Narella	Mill Quality Loose	300	Closed	-
	Nazafgarh	Mill Quality Loose	-	Closed	-
Gujarat	Rajkot	Mill Quality Loose	400	500	-100
	Dhrol	Mill Quality Loose	11	18	-7
M.P.	Indore	Mill Quality Loose	700	600	100
Rajasthan	Kota	Mill Quality	2500	2500	Unch
U.P.	Kanpur	Mill Quality Loose	400	400	Unch
	Mathura	Mill Quality Loose	200	100	100
	Kosi	Mill Quality Loose	100	50	50
	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	500	600	-100
	Hodal	Mill Quality Loose	100	70	30
	Bhiwani	Mill Quality Loose	150	200	-50
	Karnal	Mill Delivery	-	-	-
	Panipat	Mill Quality Loose	-	-	-

Wheat (CBOT) Future Price: 18.01.2023								
Contract Month	Open	High	Low	Close	Change	Volume	Open Int	Change (Weekly)
23-Mar	749.00	760.25	740.25	742.50	-9.25	34,226	160,149	-2,511
23-May	756.75	767.25	748.25	750.25	-8.75	17,563	59,911	1,107
23-Jul	757.75	769.00	751.25	753.50	-7.50	14,286	72,796	-94
23-Sep	766.50	776.25	759.50	762.00	-6.50	6,434	20,232	909
23-Dec	781.00	789.75	773.50	775.75	-6.50	3,258	23,500	300
24-Mar	791.75	798.25	782.75	785.00	-6.00	276	3,306	73
Total Volume and Open Interest						76,190	341,288	-190

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