

Wheat Domestic Fundamentals:

Wheat cash market traded firm on Friday. Good demand coupled shortage of arrivals in the market supports the prices. Wheat traded at Rs.3100 per quintals up by Rs.50 amid good demand and decline in arrivals. It traded up in Kanpur at Rs.3000 per quintals, up by Rs.50. Mills and biscuit industries are in wait and watch mood before starting bulk buying.

As per Senior official, FCI is likely to offload about 20-30 LMT of Wheat in OMSS in order to control rising prices by the end of January.

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 downside on Thursday (20/01/23) amid strong competition with cheap suppliers in export market.

On Wednesday, Egypt's Prime Minister set its Wheat Procurement price at 1,250 Egyptian pounds per ardeb (150 kg) for the ongoing procurement season. The current price is up by 40% as compared to the previous year while 25% higher than the initial prices which were set in August 2022. The government has provided bread to more than 70 million of its 104 million citizens through subsidies.

Tunisia purchased about 1.25 LMT durum Wheat in a tender which had closed on Thursday. It was said to bought in three consignments, first consignment from trading house Casillo at an estimate \$489.49, \$492.68, and \$494. One from Viterro at \$493.09 per tonnes and one from Amber at \$492.29 per tonnes.

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.

Premium Quality Wheat Daily Prices:

Centre	Market	Variety	Prices (Rs/Qtl)		Change
			20-Jan-23	19-Jan-23	
Gujarat	Rajkot	Lokwan	2850	2850	Unch
M.P.	Indore	Lokwan	3100	3100	Unch
	Bhopal	Lokwan	2950	2950	Unch
	Bina	Sarbati 306	3050	3000	50
	Sehore	Sharbati	3200	3200	Unch
	Vidisha	Sharbati	3370	3300	70
Rajasthan	Kota	Lokwan Bilty	2900	2900	Unch
	Baran	Lokwan	2800	2800	Unch

Wheat Daily Prices and Arrivals:

Centre	Market	Variety	Prices (Rs/Qtl)		Change
			20-Jan-23	19-Jan-23	
Delhi	Lawrence Road	Mill Delivery	3100	3050	50
	Narella	Mill Quality Loose	2940	2900	40
	Nazafgarh	Mill Quality Loose	-	-	-
Gujarat	Rajkot	Mill Delivery	2750	2750	Unch
	Ahmedabad	Mill Delivery	2940	2950	-10
	Surat	Mill Delivery	3050	3050	Unch
	Dhrol	Mill Quality Loose	-	2920	-
M.P.	Indore	Mill Delivery	3000	3000	Unch
	Bhopal	Mill Quality Loose	2800	2850	-50
Rajasthan	Kota	Mill Quality Loose	2650	2610	40
		Mill Delivery	2800	2760	40
U.P.	Kanpur	Mill Delivery	3000	2950	50
	Mathura	Mill Quality Loose	2900	2900	Unch
	Kosi	Mill Quality Loose	2800	2780	20
	Hathras	Mill Quality Loose	2950	3000	-50
	Aligarh	Mill Quality Loose	2910	2900	10
Punjab	Khanna	Mill Quality Loose	2610	2600	10
	Ludhiana (Jagraon)	Mill Delivery	-	-	-
Haryana	Sirsa	Mill Delivery	2725	2700	25
	Hodal	Mill Quality Loose	2825	2800	25
	Bhiwani	Mill Quality Loose	2900	2870	30
	Karnal	Mill Quality Loose	3000	2950	50
	Panipat	Mill Quality Loose	2980	2981	-1
Tamil Nadu	Chennai	Mill Quality	3100	3100	Unch
	Madurai	Mill Quality	3157	3157	Unch
	Coimbatore	Mill Quality	3157	3157	Unch
Bihar	Khagariya	Mill Delivery	2950	2850	100
	Muzaffarpur	Mill Delivery	3000	2900	100
FOR	Kandla (Rajasthan-Rajkot)	Mill Quality	2625	2650	-25
	Gandhidham (Rajasthan-Rajkot)	Mill Quality	2635	2660	-25

Wheat Arrivals in Key Centers:

Centre	Market	Variety	Arrivals (Bags/Qtl)		Change
			20-Jan-23	19-Jan-23	
Delhi	Lawrence Road	Mill Delivery	5500	6000	-500
	Narella	Mill Quality Loose	300	300	Unch
	Nazafgarh	Mill Quality Loose	-	-	-
Gujarat	Rajkot	Mill Quality Loose	300	400	-100
	Dhrol	Mill Quality Loose	-	11	-
M.P.	Indore	Mill Quality Loose	700	700	Unch
Rajasthan	Kota	Mill Quality	2000	2500	-500
U.P.	Kanpur	Mill Quality Loose	300	400	-100
	Mathura	Mill Quality Loose	300	200	100
	Kosi	Mill Quality Loose	100	100	Unch
	Hathras	Mill Quality Loose	150	-	-
	Aligarh	Mill Quality Loose	350	250	100
Punjab	Khanna	Mill Quality Loose	500	500	Unch
	(Ludhiana)Jagraon	Mill Quality Loose	-	-	-
Haryana	Sirsa	Mill Quality Loose	600	500	100
	Hodal	Mill Quality Loose	60	100	-40
	Bhiwani	Mill Quality Loose	300	150	150
	Karnal	Mill Delivery	-	-	-
	Panipat	Mill Quality Loose	-	-	-

Wheat (CBOT) Future Price: 19.01.2023								
Contract Month	Open	High	Low	Close	Change	Volume	Open Int	Change (Weekly)
23-Mar	741.75	748.75	733.50	734.50	-8.00	48,648	158,076	-2,073
23-May	749.50	755.75	742.00	742.75	-7.50	16,128	61,502	1,591
23-Jul	752.75	758.25	745.00	745.50	-8.00	11,649	73,017	221
23-Sep	761.00	766.50	754.25	754.75	-7.25	4,564	19,975	-257
23-Dec	774.75	780.25	768.50	769.25	-6.50	2,570	23,523	23
24-Mar	781.75	789.25	778.75	778.75	-6.25	369	3,299	-7
Total Volume and Open Interest						76,190	341,288	-190

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.