

### Wheat Domestic Fundamentals:

Wheat cash market traded firm on Saturday. Good demand coupled shortage of arrivals in the market supports the prices. Wheat traded at Rs.3170 per quintals up by Rs.70 amid good demand and decline in arrivals. It traded up in Kota at Rs.2740 per quintals, up by Rs.90. 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 1.26% as compared to the same period the previous year. The total area sowed till 20/Jan/23 reached 341.13 lakh hectares which is up as compared to 339.87 lakh hectares in the previous year. The higher area is reported from Rajasthan (2.52 lakh ha), Bihar (1.49 lakh ha), Maharashtra (0.92 lakh ha), and Gujarat (0.48 lakh ha). Less area is reported from MP (4.15 lakh ha), Punjab (0.20 lakh ha), and Haryana (0.10 lakh ha).

As per Senior official, FCI is likely to offload about 20-30 LMT of Wheat in OMSS 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:

**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
			21-Jan-23	20-Jan-23	
Gujarat	Rajkot	Lokwan	2850	2850	Unch
M.P.	Indore	Lokwan	Closed	3100	-
	Bhopal	Lokwan	Closed	2950	-
	Bina	Sarbati 306	Closed	3050	-
	Sehore	Sharbati	Closed	3200	-
	Vidisha	Sharbati	Closed	3370	-
Rajasthan	Kota	Lokwan Bilty	2900	2900	Unch
	Baran	Lokwan	2800	2800	Unch

**Wheat Daily Prices and Arrivals:**

Centre	Market	Variety	Prices (Rs/Qtl)		Change
			21-Jan-23	20-Jan-23	
Delhi	Lawrence Road	Mill Delivery	3170	3100	70
	Narella	Mill Quality Loose	2950	2940	10
	Nazafgarh	Mill Quality Loose	-	-	-
Gujarat	Rajkot	Mill Delivery	2780	2750	30
	Ahmedabad	Mill Delivery	2900	2940	-40
	Surat	Mill Delivery	3030	3050	-20
	Dhrol	Mill Quality Loose	2960	-	-
M.P.	Indore	Mill Delivery	Closed	3000	-
	Bhopal	Mill Quality Loose	Closed	2800	-
Rajasthan	Kota	Mill Quality Loose	2740	2650	90
		Mill Delivery	2900	2800	100
U.P.	Kanpur	Mill Delivery	3000	3000	Unch
	Mathura	Mill Quality Loose	2900	2900	Unch
	Kosi	Mill Quality Loose	2840	2800	40
	Hathras	Mill Quality Loose	2950	2950	Unch
	Aligarh	Mill Quality Loose	2850	2910	-60
Punjab	Khanna	Mill Quality Loose	2625	2610	15
	Ludhiana (Jagraon)	Mill Delivery	-	-	-
Haryana	Sirsa	Mill Delivery	2756	2725	31
	Hodal	Mill Quality Loose	2835	2825	10
	Bhiwani	Mill Quality Loose	2900	2900	Unch
	Karnal	Mill Quality Loose	3020	3000	20
	Panipat	Mill Quality Loose	3000	2980	20
Tamil Nadu	Chennai	Mill Quality	3100	3100	Unch
	Madurai	Mill Quality	3157	3157	Unch
	Coimbatore	Mill Quality	3157	3157	Unch
Bihar	Khagariya	Mill Delivery	3000	2950	50
	Muzaffarpur	Mill Delivery	3000	3000	Unch
FOR	Kandla (Rajasthan-Rajkot)	Mill Quality	2650	2625	25
	Gandhidham (Rajasthan-Rajkot)	Mill Quality	2660	2635	25

### Wheat Arrivals in Key Centers:

Centre	Market	Variety	Arrivals (Bags/Qtl)		Change
			21-Jan-23	20-Jan-23	
Delhi	Lawrence Road	Mill Delivery	6000	5500	500
	Narella	Mill Quality Loose	400	300	100
	Nazafgarh	Mill Quality Loose	-	-	-
Gujarat	Rajkot	Mill Quality Loose	400	300	100
	Dhrol	Mill Quality Loose	27	-	-
M.P.	Indore	Mill Quality Loose	Closed	700	-
Rajasthan	Kota	Mill Quality	2000	2000	Unch
U.P.	Kanpur	Mill Quality Loose	200	300	-100
	Mathura	Mill Quality Loose	200	300	-100
	Kosi	Mill Quality Loose	100	100	Unch
	Hathras	Mill Quality Loose	100	150	-50
	Aligarh	Mill Quality Loose	100	350	-250
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	50	60	-10
	Bhiwani	Mill Quality Loose	300	300	Unch
	Karnal	Mill Delivery	-	-	-
	Panipat	Mill Quality Loose	-	-	-

Wheat (CBOT) Future Price: 20.01.2023								
Contract Month	Open	High	Low	Close	Change	Volume	Open Int	Change (Weekly)
23-Mar	735.00	743.00	727.75	741.50	7.00	45,150	157,646	-430
23-May	744.00	750.50	736.50	749.00	6.25	15,144	62,443	941
23-Jul	746.50	753.00	739.75	751.50	6.00	10,571	72,443	-574
23-Sep	753.00	761.50	749.00	760.00	5.25	4,721	19,764	-211
23-Dec	769.25	776.25	763.75	775.00	5.75	3,214	24,143	620
24-Mar	778.50	785.00	773.75	784.50	5.75	173	3,313	14
Total Volume and Open Interest						79,022	341,190	360

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