

Wheat Domestic Fundamentals:

Wheat cash market traded firm on Monday. Good demand coupled shortage of arrivals in the market supports the prices. Wheat traded at Rs.3200 per quintals up by Rs.30 amid good demand and decline in arrivals. It traded up in Kota at Rs.2800 per quintals, up by Rs.90 and in Sirsa prices were up by Rs.119 per quintals to Rs.2875 per quintals. 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 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 Friday CBOT was down mainly because of lacklustre export demand due to strong global competition.

ABARES in their weekly report mentioned that dry conditions in Victoria, South Australia and Western Australia have been supporting the harvest of Winter Wheat.

Russia's Agriculture Ministry estimated that for 2022/23 season Russian Wheat exports is likely to be around 55-60 MMT. They further added that there are no plans of lowering the grain export quota.

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 Viterra at \$493.09 per tonnes and one from Amber at \$492.29 per tonnes.

Premium Quality Wheat Daily Prices:

Centre	Market	Vanish	Prices (Change	
Centre	Market	Variety Prices (Rs/Qtl) 23-Jan-23 21-Jan-23 Lokwan 2950 2850 Lokwan 3100 Closed Lokwan 3050 Closed Sarbati 306 3010 Closed Sharbati 3200 Closed Sharbati 3370 Closed	21-Jan-23	Change	
Gujarat	Rajkot	Lokwan	2950	2850	100
	Indore	Lokwan	3100	Closed	-
	Bhopal	Lokwan	3050	Closed	-
M.P.	Bina	Sarbati 306	3010	Closed	-
	Sehore	Sharbati	3200	Closed	-
	Vidisha	Sharbati	3370	Closed	-
Daiagthan	Kota	Lokwan Bilty	2900	2900	Unch
Rajasthan	Baran	Lokwan	2850 2800	2800	50



Wheat Daily Prices and Arrivals:

		V	Prices ((Rs/Qtl)	Change	
Centre	Market	Variety		21-Jan-23		
	Lawrence Road	Mill Delivery	3200	3170	30	
Delhi	Narella	Mill Quality Loose	2950	2950	Unch	
	Nazafgarh	Mill Quality Loose	-	-	-	
	Rajkot	Mill Delivery	2850	2780	70	
G:	Ahmedabad	Mill Delivery	3000	2900	100	
Gujarat	Surat	Mill Delivery	3080	3030	30 Unch - 70	
	Dhrol	Mill Quality Loose	2965	2960	5	
MD	Indore	Mill Delivery	3050	Closed	-	
M.P.	Bhopal	Mill Quality Loose	2900	Closed	-	
D	V	Mill Quality Loose	3200 3170 2950 2950 - - 2850 2780 3000 2900 3080 3030 2965 2960 3050 Closed	2740	60	
Kajastnan	Kota	Mill Delivery		2900	65	
	Kanpur	KanpurMill Delivery310030MathuraMill Quality Loose295029	3000	100		
DelhiNarella NazafgarhAlmedabadRajkotAhmedabadSuratDhrolDhrolBhopalBhopalRajasthanKotaKanpur MathuraMathuraLuP.KosiHathras AligarhAligarhPunjabKhannaLudhiana (Jagraon)SirsaHodalHodalHaryanaBhiwaniKarnalPanipatTamil NaduMaduraiCoimbatoreKhagariyaBiharKandla (Rajasthan-Rajk	Mathura	Mill Quality Loose	2950	2900	50	
	Kosi	Mill Quality Loose	2930	2840	90	
	Hathras	Mill Quality Loose	2900	2950	-50	
	Aligarh	Mill Quality Loose	3000	2950	50	
D 11	Khanna	Mill Quality Loose	2625	2625	Unch	
Punjab	Ludhiana (Jagraon)	Mill Delivery	23-Jan-23 21-Jan-23 3200 3170 2950 2950 - - 2850 2780 3000 2900 3080 3030 2965 2960 3050 Closed 2900 Closed 2800 2740 2965 2900 3100 3000 2950 2900 2930 2840 2900 2950 3000 2950 2625 2625 - - 2875 2756 2900 2835 2950 2900 3050 3020 3070 3000 3157 3157 3157 3157 3000 3000 2750 2650	-		
	Sirsa	Mill Delivery	2875	2756	119	
	Hodal	Mill Quality Loose	23-Jan-23 21-Jan-23 3200 3170 2950 2950 - - 2850 2780 3000 2900 3080 3030 2965 2960 3050 Closed 2800 2740 2965 2900 3100 3000 2950 2900 2930 2840 2900 2950 3000 2950 2625 2625 - - 2875 2756 2900 2835 2950 2900 3050 3020 3070 3000 3157 3157 3157 3157 3000 3000 2750 2650	65		
Haryana	Bhiwani	Mill Quality Loose	2950	2900	50	
	Karnal	Mill Quality Loose	3050	3020	30	
	Panipat	Mill Quality Loose	3070	3-Jan-23 21-Jan-23 3200 3170 2950 2950 - - 2850 2780 3000 2900 3080 3030 2965 2960 3050 Closed 2900 Closed 2800 2740 2965 2900 3100 3000 2950 2900 2930 2840 2900 2950 3000 2950 2625 2625 - - 2875 2756 2900 2835 2950 2900 3050 3020 3070 3000 3157 3157 300 3000 3000 3000 2750 2650	70	
	Chennai	Mill Quality	3100	2800 2740 2965 2900 3100 3000 2950 2900 2930 2840 2900 2950 3000 2950 2625 2625 - - 2875 2756 2900 2835 2950 2900 3050 3020 3070 3000 3157 3157	Unch	
Punjab Khanna Mill Quality Loose 2625 2625 Ludhiana (Jagraon) Mill Delivery - - Sirsa Mill Delivery 2875 2756 Hodal Mill Quality Loose 2900 2835 Haryana Bhiwani Mill Quality Loose 2950 2900 Karnal Mill Quality Loose 3050 3020 Panipat Mill Quality Loose 3070 3000 Chennai Mill Quality 3157 3157 Coimbatore Mill Quality 3157 3157	3157	Unch				
Ī	Coimbatore	Mill Quality	23-Jan-23 21-Jan-23 3200 3170 2950 2950 - - 2850 2780 3000 2900 3080 3030 2965 2960 3050 Closed 2900 Closed 2800 2740 2965 2900 3100 3000 2950 2900 2930 2840 2900 2950 3000 2950 2625 2625 - - 2875 2756 2900 2835 2950 2900 3050 3020 3070 3000 3157 3157 3157 3157 3000 3000 2750 2650	Unch		
Dila a	Khagariya	Mill Delivery	2900 2950 3000 2950 2625 2625 - - 2875 2756 2900 2835 2950 2900 3050 3020 3070 3000 3157 3157 3157 3157 3000 3000 3000 3000 2750 2650	Unch		
Binar	Muzaffarpur	Mill Delivery	3000	3000 Une		
EOD	Kandla (Rajasthan-Rajkot)	Mill Quality	3000 2900 3080 3030 2965 2960 3050 Closed 2900 Closed 2800 2740 2965 2900 3100 3000 2950 2900 2930 2840 2900 2950 3000 2950 2625 2625 - - 2875 2756 2900 2835 2950 2900 3050 3020 3070 3000 3157 3157 3157 3157 3000 3000 2750 2650	100		
FUK	Gandhidham (Rajasthan-Rajkot)	Mill Quality	2760	2660	100	



Wheat Arrivals in Key Centers:

Contro	Market	77	Arrivals (C)	
Centre	Market	Variety	23-Jan-23 21-Ja 5000 600 300 40 400 40 22 25 700 Clos 2500 200	21-Jan-23	Change 3
	Lawrence Road	Mill Delivery	5000	6000	-1000
Delhi	Narella	Mill Quality Loose	300	Jan-23 21-Jan-23 000 6000 300 400 - - 400 400 22 27 700 Closed 500 2000 100 200 150 100 150 100 100 500 - - 700 500 100 50	-100
	Nazafgarh	Mill Quality Loose	5000 6000 300 400 - - 400 400 22 27 700 Closed 2500 2000 100 200 200 200 150 100 150 100 600 500 - - 700 50 150 300 - - - -	-	
Contamat	Rajkot	Mill Quality Loose	400	400	Unch
Gujarai	Dhrol	Mill Quality Loose	e 400 400 e 22 27 e 700 Closed 2500 2000 e 100 200 e 200 200	-5	
M.P.	Indore	Mill Quality Loose	700	Closed	-
Rajasthan	Kota	Mill Quality	2500	2000	500
	Kanpur	Mill Quality Loose	100	200	-100
	Mathura	Mill Quality Loose	200	200	Unch
Delhi Narella Nazafgarl Rajkot Dhrol M.P. Indore Rajasthan Kota Kanpur Mathura U.P. Kosi Hathras Aligarh Khanna (Ludhiana)Jag Sirsa Hodal	Kosi	Mill Quality Loose	150	100	50
	Hathras	Mill Quality Loose	150	100	50
	Aligarh	Mill Quality Loose	23-Jan-23 21-Jan-23 5000 6000 se 300 400 se - - se 400 400 se 22 27 se 700 Closed 2500 2000 se 100 200 se 150 100 se 150 100 se 600 500 se 700 500 se 150 300 - - - se 150 300 - - -	Unch	
D	Khanna	Mill Quality Loose	600	500	100
Punjab	(Ludhiana)Jagraon	Mill Quality Loose	600 500	-	
	Sirsa	Mill Quality Loose	700	500	200
	Hodal	Mill Quality Loose	100	50	50
Haryana	Bhiwani	Mill Quality Loose	150	300	-150
	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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