

Wheat Domestic Fundamentals:

Wheat cash market traded firm on Tuesday. Good demand coupled shortage of arrivals in the market supports the prices. Wheat traded at Rs.3250 per quintals up by Rs.50 amid good demand from miller's side. It traded up in Kota at Rs.2890 per quintals, up by Rs.90 and in Kanpur prices were up by Rs.100 per quintals to Rs.3200 per quintals. Mills and biscuit industries are in wait and watch mood before starting bulk buying. Gossip is circulating in the market that Government is likely to release 10 LMT Wheat in open market in coming weeks.

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 Monday, CBOT was down because of good weather conditions and higher plantings under Wheat.

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:

Contro	Market	Variato	Prices (Rs/Qtl)		Charre	
Centre	Market	Variety	24-Jan-23 23-Jan-23 2950 2950 3200 3100 3150 3050 3100 3010 3200 3200 3370 3370 y 2980 2900	Change		
Gujarat Rajkot		Lokwan	2950	2950	Unch	
	Indore	Lokwan	3200	3100	100	
	Bhopal	Lokwan	3150	3050	100	
M.P.	Bina	Sarbati 306	3100	3010	90	
	Sehore	Sharbati	3200	3200	Unch	
	Vidisha	Sharbati	3370	3370	Unch	
Detending	Kota	Lokwan Bilty	2980	2900	80	
Rajasthan	Baran	Lokwan	2925	2850	75	



Wheat Daily Prices and Arrivals:

			Prices (~-	
Centre	Market	Variety	Prices (R 24-Jan-23 3250 2980 - 2860 3000 3100 3105 3100 2900 2890 3050 3200 2940 2950 2900 3025	23-Jan-23	Change
	Lawrence Road	Mill Delivery	3250	3200	50
Delhi	Narella	Mill Quality Loose	2980	2950	30
	Nazafgarh	Mill Quality Loose	-	-	-
	Rajkot	Mill Delivery	2860	2860 2850	
G : 4	Ahmedabad	Mill Delivery	3000	3000	Unch
Gujarat	Surat	Mill Delivery	3100 3080		20
	Dhrol	Mill Quality Loose	3105	3105 2965	
MD	Indore	Mill Delivery	3100	3050	50
M.P.	Bhopal	Mill Quality Loose	2900	2900	Unch
Dada ath an	Mill Quality Loose 2890		2890	2800	90
Kajastnan	Kota	Mill Delivery	24-Jan-23 3250 2980 2860 3000 3100 3105 3100 2900 2890 3050 3200 2940 2950 2900	2965	85
	Kanpur	Mill Delivery	3200	3100	100
DelhiNarella Nazafgan Rajkot Ahmedab Surat DhrolM.P.Rajkot Ahmedab DhrolM.P.Indore BhopalRajasthanKotaKanpur Mathura Mathura Aligarh Khanna Ludhiana (Jajasthana) Sirsa Hodal HaryanaHaryanaSirsa Hodal Bhiwan Karnal Panipat ChennaTamil NaduMadura	Mathura	Mathura Mill Quality Loose		2950	-10
U.P.	Kosi	Mill Quality Loose	24-Jan-23 23-Jan-23 3250 3 ose 2980 2 ose - 2860 2 d 3000 3 d 3100 3 ose 3100 3 ose 2900 2 ose 2890 2 ose 2940 2 ose 2950 2 ose 2900 2 ose 2900 2 ose 2900 2 ose 2900 2 ose 2950 2 ose 2900 2 ose 2900 2 ose 3000 3 ose 3000 3 3157 3 3000 3 3000 3 2700 2	2930	20
	Lawrence Road Mill Delivery 3250	2900	2900	Unch	
	Aligarh	Mill Quality Loose	3025	3000	25
D 11	Khanna	Mill Quality Loose	2625	2625	Unch
Punjab			-	-	-
	Sirsa	Mill Delivery	2925	2875	50
	Hodal	Mill Quality Loose	3250 32 2980 29 - 2860 3000 30 3100 30 3105 29 3100 30 2900 29 2890 28 3050 29 3200 31 2940 29 2950 29 2900 29 3025 30 2925 28 2900 29 2950 29 3000 30 3157 31 3157 31 3000 30 3000 30 3000 30 3000 30 2700 27	2900	Unch
Haryana	Bhiwani	Mill Quality Loose	2950	2950	Unch
	Karnal	Mill Quality Loose	3000	3050	-50
	Panipat	Mill Quality Loose	3080	3070	10
	Chennai	Mill Quality	3100	3100	Unch
Famil Nadu	Ahmedabad Mill Delivery	3157	3157	Unch	
	Coimbatore	Mill Quality	3157	3157	Unch
Dile a	Khagariya	Mill Delivery	24-Jan-23 23-Jan-23 3250 3200 2980 2950 - - 2860 2850 3000 3000 3100 3080 3105 2965 3100 3050 2900 2900 2890 2800 3050 2965 3200 3100 2940 2950 2950 2930 2900 2900 3025 3000 2625 2625 - - 2925 2875 2900 2900 2950 2950 3000 3050 3080 3070 3100 3100 3157 3157 3000 3000 3000 3000 2700 2750	Unch	
Binar	Muzaffarpur	Mill Delivery	3000	3000	Unch
EOD	Kandla (Rajasthan-Rajkot)	Mill Quality	24-Jan-23 3250 2980 - 2860 3000 3100 3105 3100 2900 2890 3050 3200 2940 2950 2900 3025 2625 - 2925 2900 2950 3000 3080 3100 3157 3157 3000 3000 2700	2750	-50
FOR -			2710	2760	-50



Wheat Arrivals in Key Centers:

Contro	M. L.	V	Arrivals (C.		
Centre	Market	Variety	24-Jan-23 7000 400 - 500 21 500 2000 150 100 - 100	23-Jan-23	Change	
	Lawrence Road	Mill Delivery	7000 5000 400 300 - - 500 400 21 22 500 700 2000 2500 150 100 150 200 100 150 - 150 100 100 - 600 - - - </td <td>5000</td> <td>2000</td>	5000	2000	
Delhi	Narella	Mill Quality Loose	400	an-23 23-Jan-23 5000 5000 5000 300 - - 00 400 21 22 00 700 50 100 50 200 00 150 - 600 - - 50 100 - - 50 100 - - 50 100 - - - - - - - -	100	
	Nazafgarh	Mill Quality Loose	24-Jan-23 23-Jan-2 7000 5000 400 300 - - 500 400 21 22 500 700 2000 2500 150 100 150 200 100 150 - 600 - 600 50 100 - 150 - 150 - - 50 100 - - - 150	-	-	
Cuiomat	Rajkot	Mill Quality Loose	500	400	100	
Gujarai	Dhrol	Mill Quality Loose	24-Jan-23 23-Jan 7000 500 400 300 2 - 500 400 2 500 2000 250 2000 250 2 150 100 150 2 - 2 100 3 - 4 - 6 600 7 - 6 - 7 - 8 - 9 - 100 100 100	22	-1	
M.P.	Indore	Mill Quality Loose	500	700	-200	
Rajasthan	Kota	Mill Quality	2000	2500	-500	
	Kanpur	Mill Quality Loose	150	100	50	
	Mathura	Mill Quality Loose	150	200	-50	
U.P.	Lawrence Road Mill Delivery 7000	100	150	-50		
	Hathras	Mill Quality Loose	-	150	-	
	Aligarh	Mill Quality Loose	24-Jan-23 7000 400 - 500 21 500 2000 150 150 100 - 100 - 600 50	100	Unch	
Daniela la	Khanna	Mill Quality Loose	-	600	-	
Punjab	(Ludhiana)Jagraon	Mill Quality Loose	24-Jan-23 7000 400 - 500 21 500 2000 150 150 100 - 100 - 600 50	-	-	
	Sirsa	Mill Quality Loose	600	700	-100	
	Hodal	Mill Quality Loose	50	100	-50	
Haryana	Bhiwani	Mill Quality Loose	-	150	-	
	Karnal	Mill Delivery	-	-	-	
	Panipat	Mill Quality Loose	-	-	-	

Wheat (CBOT) Future Price: 23.01.2023								
Contract Month	Open	High	Low	Close	Change	Volume	Open Int	Change (Weekly)
23-Mar	738.00	740.50	712.50	720.00	-21.50	39,217	157,090	-556
23-May	746.00	748.00	720.75	728.00	-21.00	16,962	64,093	1,650
23-Jul	748.75	750.25	723.00	730.50	-21.00	14,499	71,342	-1,101
23-Sep	757.00	758.50	731.50	739.00	-21.00	4,598	19,324	-440
23-Dec	773.00	773.00	746.50	753.75	-21.25	2,871	24,725	582
24-Mar	779.50	780.75	756.75	764.00	-20.50	192	3,312	-1
Total Volume and Open Interest						78,369	341,313	123

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