

### **Wheat Domestic Fundamentals:**

Wheat cash market traded firm on Wednesday. Good demand coupled shortage of arrivals in the market supports the prices. It traded up in Rajkot at Rs.2870 per quintals, up by Rs.10 and in Kota prices were up by Rs.10 per quintals to Rs.2900 per quintals.

Government approves release of 3 MMT Wheat in OMSS in order to cap the rising prices.

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 Tuesday (24/01/23), CBOT was up due short covering and technical buying after touching 15 months low in previous day.

Winter Wheat in Texas is good to excellent condition as of Jan 22<sup>nd</sup>, 2023 which declined by 10% as compared to previous survey which was done on 27<sup>th</sup> November 2022.

As per the latest published by the European Commission, Soft Wheat exports from the European Union during the 2022/23 season stood at 18.14 MMT as of Jan. 22nd as compared to 17.10 MMT during the same period in the previous year.

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

### **Premium Quality Wheat Daily Prices:**

Centre	Maulas	<b>V</b> /o•o4	Prices (Rs/Qtl)		Cl
Centre	Market	variety	Variety         25-Jan-23         24-Jan-23           Lokwan         2950         2950           Lokwan         3200         3200           Lokwan         3150         3150           urbati 306         3100         3100           Sharbati         3200         3200           Sharbati         3250         3370           xwan Bilty         3100         2980	Change	
Gujarat	Rajkot	Lokwan	2950	2950	Unch
	Indore	Lokwan	3200	3200	Unch
	Bhopal	Lokwan	3150	3150	Unch
M.P.	Bina	Sarbati 306	3100	3100	Unch
	Sehore	Sharbati	3200	3200	Unch
	Vidisha	Sharbati	3250	3370	-120
Datasthan	Kota	Lokwan Bilty	3100	2980	120
Rajasthan	Baran	Lokwan	2940 2925 2925	2925	15



# **Wheat Daily Prices and Arrivals:**

			Prices	-	
Centre	Market	Variety	25-Jan-23	24-Jan-23	Change
	Lawrence Road	Mill Delivery	3250	3250	Unch
Delhi	Narella	Mill Quality Loose	Closed	2980	-
	Nazafgarh	Mill Quality Loose	Closed	-	-
	Rajkot	Mill Delivery	2870	2860	10
G	Ahmedabad	Mill Delivery	3110	24-Jan-23 3250 2980	110
Gujarat	Surat	Mill Delivery	3200	3100	100
	Dhrol	Mill Quality Loose	3250       3250         Closed       2980         Closed       -         2870       2860         3110       3000         3200       3100         3135       3105         3100       3100         2900       2900         2900       2890         3050       3050         3200       3200         2940       2940         2960       2950         3000       2900         3100       3025         2625       2625         -       -         2940       2925         3000       2900         3000       3000         3000       3000         3157       3157         3157       3157         3000       3000         3150       3000         2700       2700	30	
MD	Indore	Mill Delivery	3100	3100	Unch
M.P.	Bhopal	Mill Quality Loose	2900	2900	Unch
D : 4	W.	Mill Quality Loose	2900	24-Jan-23 23 24-Jan-23 26 2980 2860 2980 2860 2980 2980 2980 2980 2980 2990 2990 299	10
Rajasthan	Kota	Mill Delivery	3050	3050	Unch
	Kanpur	Mill Delivery	3200	3200	Unch
	Mathura	Market         Variety         25-Jan-23         24-Ja           Lawrence Road         Mill Delivery         3250         32:           Narella         Mill Quality Loose         Closed         29:           Nazafgarh         Mill Quality Loose         Closed         -           Rajkot         Mill Delivery         2870         28:           Ahmedabad         Mill Delivery         3110         30:           Surat         Mill Delivery         3200         31:           Dhrol         Mill Quality Loose         3135         31:           Indore         Mill Delivery         3100         31:           Bhopal         Mill Quality Loose         2900         29:           Kota         Mill Quality Loose         2900         29:           Mill Delivery         30:         30:           Kanpur         Mill Quality Loose         29:         29:           Kosi         Mill Quality Loose         29:         29:           Kosi         Mill Quality Loose         30:         29:           Hathras         Mill Quality Loose         30:         29:           Aligarh         Mill Quality Loose         30:         26:           Lud	2940	Unch	
U.P.	Kosi	Mill Quality Loose	2960	2950	10
	Hathras	Mill Quality Loose	25-Jan-23         24-           3250         3           Closed         2           2870         2           3110         3           3200         3           3135         3           3100         3           2900         2           2900         2           3050         3           3200         3           3200         3           3000         2           3000         2           3000         2           3000         2           3000         3           3000         3           3157         3           3150         3           3150         3           2700         2	2900	100
	Aligarh	Mill Quality Loose	3100	3025	75
D 11	Khanna	Mill Quality Loose	2625	2625	Unch
Punjab	Punjab Ludhiana (Jagraon)		-	-	-
	Sirsa	Mill Delivery	2940	2925	15
	Hodal	Mill Quality Loose	3000	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	100
Haryana	Bhiwani	Mill Quality Loose	3000		50
	Karnal	Mill Quality Loose	3100 2900 2900 3050 3200 2940 2960 3000 3100 2625 - 2940 3000 3000 3000 3000 3000 3000 3100	3000	Unch
	Panipat	Mill Quality Loose	3080	Jan-23         24-Jan-23           250         3250           osed         2980           osed         -           870         2860           110         3000           200         3100           135         3105           100         3100           900         2900           900         2890           050         3050           200         3200           940         2940           960         2950           000         2900           100         3025           625         2625           -         -           940         2925           000         2900           000         2950           000         3000           157         3157           150         3000           700         2700	Unch
	Chennai	Mill Quality	3100	3100	Unch
Punjab  Haryana  Tamil Nadu	Madurai	Mill Quality	3157	3157	Unch
	Coimbatore	Mill Quality	25-Jan-23         24-Jan-23           3250         3250           Closed         2980           Closed         -           2870         2860           3110         3000           3200         3100           3135         3105           3100         3100           2900         2900           2900         2890           3050         3050           3200         3200           2940         2940           2960         2950           3000         2900           3100         3025           2625         2625           -         -           2940         2925           3000         2900           3000         3000           3000         3000           3157         3157           3157         3157           3000         3000           3150         3000           2700         2700	Unch	
Bihar	Khagariya	Mill Delivery	3000	3050 3200 2940 2950 2900 3025 2625 - 2925 2900 2950 3000 3080 3100 3157 3157 3000 3000 2700	Unch
binar -	Muzaffarpur	Mill Delivery	3150	3000	150
EOD	Kandla (Rajasthan-Rajkot)	Mill Quality	2700	2700	Unch
FOR	Gandhidham (Rajasthan-Rajkot)	Mill Quality	2710	an-23         24-Jan-23           250         3250           osed         2980           osed         -           370         2860           110         3000           200         3100           135         3105           100         3100           200         2900           200         3200           240         2940           2960         2950           200         3025           525         2625           -         -           2940         2925           200         2900           200         2950           200         2950           200         3000           2950         3000           2950         3000           3000         3000           157         3157           3000         3000           3000         2700	Unch



### **Wheat Arrivals in Key Centers:**

Contra	N. l.	<b>V</b>	Arrivals	C.	
Centre	Market	Variety	Closed         -           450         500           20         21           500         500           2000         2000           150         150           100         150           250         100           100         -           -         -           -         -           -         -           -         -	Change	
	Lawrence Road	Mill Delivery	4000	24-Jan-23 7000 400 - 500 21 500 2000 150 150 100 - 100	-3000
Delhi	Narella	Mill Quality Loose	Closed	400	-
	Nazafgarh	Mill Quality Loose	25-Jan-23         24-Jan-23           4000         7000           Closed         -           450         500           20         21           500         500           2000         2000           150         150           150         150           250         100           100         -           -         -           600         600           100         50           200         -	-	
Cuionat	Rajkot	Mill Quality Loose	450	500	-50
Gujarat	Dhrol	Mill Quality Loose	20	21	-1
M.P.	Indore	Mill Quality Loose	500	500	Unch
Rajasthan	Kota	Mill Quality	2000	2000	Unch
Gujarat M.P.	Kanpur	Mill Quality Loose	150	150	Unch
	Mathura	Mill Quality Loose	100	150	-50
U.P.	Kosi	Mill Quality Loose	Variety         25-Jan-23         24-Jan-23           Mill Delivery         4000         7000           Mill Quality Loose         Closed         -           Mill Quality Loose         450         500           Mill Quality Loose         20         21           Mill Quality Loose         500         500           Mill Quality Loose         150         150           Mill Quality Loose         150         150           Mill Quality Loose         250         100           Mill Quality Loose         100         -           Mill Quality Loose         100         100           Mill Quality Loose         -         -           Mill Quality Loose         600         600           Mill Quality Loose         100         50           Mill Quality Loose         200         -           Mill Quality Loose         200         -           Mill Delivery         -         -	100	150
	Hathras	Lawrence Road Mill Delivery 4000  Narella Mill Quality Loose Closed  Nazafgarh Mill Quality Loose Closed  Rajkot Mill Quality Loose 450  Dhrol Mill Quality Loose 20  Indore Mill Quality Loose 500  Kota Mill Quality Loose 150  Kanpur Mill Quality Loose 150  Mathura Mill Quality Loose 250  Hathras Mill Quality Loose 250  Hathras Mill Quality Loose 100  Khanna Mill Quality Loose 200  Karnal Mill Quality Loose 200  Karnal Mill Delivery -	-	-	
	Aligarh	Mill Quality Loose	25-Jan-23         24-Jan-23           4000         7000           e         Closed         -           e         450         500           e         20         21           e         500         500           2000         2000           e         150         150           e         150         150           e         250         100           e         100         -           e         -         -           e         600         600           e         100         50           e         200         -           -         -         -	100	Unch
D	Khanna	Mill Quality Loose	-	-	-
Punjab	(Ludhiana)Jagraon	Mill Quality Loose	25-Jan-23         24-Jan-23           4000         7000           Closed         -           450         500           20         21           500         500           2000         2000           150         150           100         150           250         100           100         -           -         -           600         600           100         50           200         -           -         -           -         -	-	-
	Sirsa	Mill Quality Loose	600	600	Unch
	Hodal	Mill Quality Loose	100	50	50
Haryana	Bhiwani	Mill Quality Loose	200	-	-
	Karnal	Mill Delivery	-	-	-
	Panipat	Mill Quality Loose	-	-	-

Wheat (CBOT) Future Price: 24.01.2023								
<b>Contract Month</b>	Open	High	Low	Close	Change	Volume	Open Int	Change (Weekly)
23-Mar	720.50	739.00	719.75	734.50	14.50	35,444	157,317	227
23-May	729.00	746.25	727.00	742.25	14.25	13,418	64,993	900
23-Jul	730.50	747.75	729.50	744.50	14.00	7,798	71,166	-176
23-Sep	740.50	755.25	737.75	752.50	13.50	4,471	19,993	669
23-Dec	754.75	769.00	752.25	766.50	12.75	2,751	25,294	569
24-Mar	765.75	777.50	764.75	775.25	11.25	183	3,334	22
Total Volume and Open Interest					64,186	343,517	2,204	

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