

Wheat Domestic Fundamentals:

Wheat cash market traded weak on Friday. OMSS release pressurizes the domestic prices in all respective markets and prices are down by Rs.150-250 per quintals. In Delhi prices were down by Rs.250 per quintals at Rs.3000 per quintals and in Indore also prices were down by Rs.200 per quintals and are traded at Rs.2700 per quintals.

Govt. will provide 3 MMT Wheat to bulk consumers like mills and biscuits industry to cool down prices in open markets. The allocated quantity is more than markets normal expectation of 2 MMT. Now for Feb and Mar Wheat availability will increase. It would help price bringing down by Rs 300-400 per quintals by end February.

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 (26/01/23), CBOT was up amid increase in international export demand.

Recent Attache Report by USDA estimate Australian 2022/23 Wheat production at 37 MMT and exports estimated to be around 28 MMT.

As per recent update given by USDA, Wheat export sales reached 5.61 LMT and up from the previous week 5.08 LMT.

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

Premium Quality Wheat Daily Prices:

Centre	Market	Variety	Prices (Rs/Qtl)		Change
			27-Jan-23	25-Jan-23	
Gujarat	Rajkot	Lokwan	2900	2950	-50
M.P.	Indore	Lokwan	3000	3200	-200
	Bhopal	Lokwan	3150	3150	Unch
	Bina	Sarbati 306	2880	3100	-220
	Sehore	Sharbati	3000	3200	-200
	Vidisha	Sharbati	3170	3250	-80
Rajasthan	Kota	Lokwan Bilty	2850	3100	-250
	Baran	Lokwan	2950	2940	10

Wheat Daily Prices and Arrivals:

Centre	Market	Variety	Prices (Rs/Qtl)		Change
			27-Jan-23	25-Jan-23	
Delhi	Lawrence Road	Mill Delivery	3000	3250	-250
	Narella	Mill Quality Loose	2950	Closed	-
	Nazafgarh	Mill Quality Loose	-	Closed	-
Gujarat	Rajkot	Mill Delivery	2850	2870	-20
	Ahmedabad	Mill Delivery	3050	3110	-60
	Surat	Mill Delivery	3100	3200	-100
	Dhrol	Mill Quality Loose	3200	3135	65
M.P.	Indore	Mill Delivery	2900	3100	-200
	Bhopal	Mill Quality Loose	2900	2900	Unch
Rajasthan	Kota	Mill Quality Loose	2700	2900	-200
		Mill Delivery	2800	3050	-250
U.P.	Kanpur	Mill Delivery	2950	3200	-250
	Mathura	Mill Quality Loose	2750	2940	-190
	Kosi	Mill Quality Loose	2800	2960	-160
	Hathras	Mill Quality Loose	3125	3000	125
	Aligarh	Mill Quality Loose	2900	3100	-200
Punjab	Khanna	Mill Quality Loose	2700	2625	75
	Ludhiana (Jagraon)	Mill Delivery	2700	-	-
Haryana	Sirsa	Mill Delivery	2700	2940	-240
	Hodal	Mill Quality Loose	2900	3000	-100
	Bhiwani	Mill Quality Loose	2800	3000	-200
	Karnal	Mill Quality Loose	2850	3000	-150
	Panipat	Mill Quality Loose	2850	3080	-230
Tamil Nadu	Chennai	Mill Quality	3100	3100	Unch
	Madurai	Mill Quality	3157	3157	Unch
	Coimbatore	Mill Quality	3157	3157	Unch
Bihar	Khagariya	Mill Delivery	3150	3000	150
	Muzaffarpur	Mill Delivery	3150	3150	Unch
FOR	Kandla (Rajasthan-Rajkot)	Mill Quality	2800	2700	100
	Gandhidham (Rajasthan-Rajkot)	Mill Quality	2810	2710	100

Wheat Arrivals in Key Centers:

Centre	Market	Variety	Arrivals (Bags/Qtl)		Change
			27-Jan-23	25-Jan-23	
Delhi	Lawrence Road	Mill Delivery	7000	4000	3000
	Narella	Mill Quality Loose	400	Closed	-
	Nazafgarh	Mill Quality Loose	-	Closed	-
Gujarat	Rajkot	Mill Quality Loose	900	450	450
	Dhrol	Mill Quality Loose	8.5	20	-12
M.P.	Indore	Mill Quality Loose	150	500	-350
Rajasthan	Kota	Mill Quality	1500	2000	-500
U.P.	Kanpur	Mill Quality Loose	100	150	-50
	Mathura	Mill Quality Loose	250	100	150
	Kosi	Mill Quality Loose	200	250	-50
	Hathras	Mill Quality Loose	-	100	-
	Aligarh	Mill Quality Loose	700	100	600
Punjab	Khanna	Mill Quality Loose	300	-	-
	(Ludhiana)Jagraon	Mill Quality Loose	-	-	-
Haryana	Sirsa	Mill Quality Loose	500	600	-100
	Hodal	Mill Quality Loose	100	100	Unch
	Bhiwani	Mill Quality Loose	200	200	Unch
	Karnal	Mill Delivery	-	-	-
	Panipat	Mill Quality Loose	-	-	-

Wheat (CBOT) Future Price: 26.01.2023								
Contract Month	Open	High	Low	Close	Change	Volume	Open Int	Change (Weekly)
23-Mar	741.00	758.00	738.00	752.50	11.25	44,243	160,809	-4,050
23-May	748.25	765.75	745.50	760.50	11.50	16,805	67,225	637
23-Jul	750.25	766.50	746.75	762.50	12.00	9,322	71,381	-620
23-Sep	756.75	773.00	753.25	769.25	12.50	3,000	20,165	21
23-Dec	769.00	785.75	766.50	782.00	11.75	1,903	25,842	382
24-Mar	780.50	793.75	780.50	790.50	11.75	157	3,504	78
Total Volume and Open Interest						75,509	350,331	-3,545

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