

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.150-350 per quintals. In Delhi prices were down by Rs.200 per quintals at Rs.2800 per quintals and in Kanpur 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 the recent update by the Agriculture Ministry, as of January 27th, 2023 the total sown area under Wheat is up by almost 0.37% from corresponding period last year to 340.56 lakh hectare. 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).

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 (27/01/23), CBOT was down amid weak buying.

South Korea's Major Feed mill had bought around 0.68 LMT of animal feed Wheat possibly from Australian origin at an estimate of \$343.84 per tonnes. Seller is likely to be trading house of Australia named as GrainCorp Wheat whose shipment is expected between May 15th and June.

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.

Premium Quality Wheat Daily Prices:

Centre	Market	Variety	Prices (Rs/Qtl)		Change
			28-Jan-23	27-Jan-23	
Gujarat	Rajkot	Lokwan	2850	2900	-50
M.P.	Indore	Lokwan	3000	3000	Unch
	Bhopal	Lokwan	Closed	3150	-
	Bina	Sarbati 306	Closed	2880	-
	Sehore	Sharbati	Closed	3000	-
	Vidisha	Sharbati	Closed	3170	-
Rajasthan	Kota	Lokwan Bilty	2850	2850	Unch
	Baran	Lokwan	2850	2950	-100

Wheat Daily Prices and Arrivals:

Centre	Market	Variety	Prices (Rs/Qtl)		Change
			28-Jan-23	27-Jan-23	
Delhi	Lawrence Road	Mill Delivery	2800	3000	-200
	Narella	Mill Quality Loose	2700	2950	-250
	Nazafgarh	Mill Quality Loose	-	-	-
Gujarat	Rajkot	Mill Delivery	2750	2850	-100
	Ahmedabad	Mill Delivery	2850	3050	-200
	Surat	Mill Delivery	2950	3100	-150
	Dhrol	Mill Quality Loose	2990	3200	-210
M.P.	Indore	Mill Delivery	2850	2900	-50
	Bhopal	Mill Quality Loose	Closed	2900	-
Rajasthan	Kota	Mill Quality Loose	2675	2700	-25
		Mill Delivery	2800	2800	Unch
U.P.	Kanpur	Mill Delivery	2750	2950	-200
	Mathura	Mill Quality Loose	2800	2750	50
	Kosi	Mill Quality Loose	2625	2800	-175
	Hathras	Mill Quality Loose	2800	3125	-325
	Aligarh	Mill Quality Loose	2750	2900	-150
Punjab	Khanna	Mill Quality Loose	2720	2700	20
	Ludhiana (Jagraon)	Mill Delivery	2700	2700	Unch
Haryana	Sirsa	Mill Delivery	2400	2700	-300
	Hodal	Mill Quality Loose	2500	2900	-400
	Bhiwani	Mill Quality Loose	2500	2800	-300
	Karnal	Mill Quality Loose	2650	2850	-200
	Panipat	Mill Quality Loose	2750	2850	-100
Tamil Nadu	Chennai	Mill Quality	3100	3100	Unch
	Madurai	Mill Quality	3157	3157	Unch
	Coimbatore	Mill Quality	3157	3157	Unch
Bihar	Khagariya	Mill Delivery	2900	3150	-250
	Muzaffarpur	Mill Delivery	3150	3150	Unch
FOR	Kandla (Rajasthan-Rajkot)	Mill Quality	2800	2800	Unch
	Gandhidham (Rajasthan-Rajkot)	Mill Quality	2810	2810	Unch

Wheat Arrivals in Key Centers:

Centre	Market	Variety	Arrivals (Bags/Qtl)		Change
			28-Jan-23	27-Jan-23	
Delhi	Lawrence Road	Mill Delivery	6000	7000	-1000
	Narella	Mill Quality Loose	300	400	-100
	Nazafgarh	Mill Quality Loose	-	-	-
Gujarat	Rajkot	Mill Quality Loose	600	900	-300
	Dhrol	Mill Quality Loose	36	8.5	28
M.P.	Indore	Mill Quality Loose	300	150	150
Rajasthan	Kota	Mill Quality	1200	1500	-300
U.P.	Kanpur	Mill Quality Loose	150	100	50
	Mathura	Mill Quality Loose	150	250	-100
	Kosi	Mill Quality Loose	150	200	-50
	Hathras	Mill Quality Loose	150	-	-
	Aligarh	Mill Quality Loose	500	700	-200
Punjab	Khan-	Mill Quality Loose	500	300	200
	(Ludhia-)Jagraon	Mill Quality Loose	-	-	-
Harya-	Sirsa	Mill Quality Loose	200	500	-300
	Hodal	Mill Quality Loose	100	100	Unch
	Bhiwani	Mill Quality Loose	100	200	-100
	Kar-l	Mill Delivery	-	-	-
	Panipat	Mill Quality Loose	-	-	-

Wheat (CBOT) Future Price: 27.01.2023								
Contract Month	Open	High	Low	Close	Change	Volume	Open Int	Change (Weekly)
23-Mar	752.25	753.25	744.25	750.00	-2.50	41,249	155,881	-4,928
23-May	759.50	761.75	753.50	758.75	-1.75	17,370	68,421	1,196
23-Jul	762.50	763.50	755.50	760.00	-2.50	8,754	71,276	-105
23-Sep	769.25	770.25	763.00	766.75	-2.50	5,084	20,804	639
23-Dec	783.75	783.75	776.00	779.25	-2.75	3,354	25,998	156
24-Mar	787.75	790.50	785.50	787.75	-2.75	242	3,540	36
Total Volume and Open Interest						76,107	347,345	-2,986

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