

Wheat Domestic Fundamentals:

Wheat cash market traded weak on Monday. OMSS release pressurizes the domestic prices in all respective markets and prices are down by Rs.150-200 per quintals. In Delhi prices were down by Rs.50 per quintals at Rs.2750 per quintals and in Rajkot also prices were down by Rs.100 per quintals and are traded at Rs.2650 per quintals.

As per latest data by FCI, A total of about 19.08 LMT Wheat was distributed under all welfare schemes in December month which was down by 60.53% as compared to same period last year. Out of the total under PMGKAY scheme was 6.72 LMT, under other welfare schemes was 1.27 LMT and under NFSA 11.07 LMT of Wheat was distributed.

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.

Ukrainian Wheat imports from Egypt was down by 71% in 2022 to 9.18 LMT. They further added that Russian Wheat down by slight 1% to 5.40 MMT as compared to previous year

As per recent update by UGA (Ukrainian Grain Association), Wheat production is likely to fall 2023 year due to reduction in planting amid war going in Ukraine. They are expecting Wheat production at around 16 MMT.

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.

Premium Quality Wheat Daily Prices:

Centre	Market	Variety	Prices (Rs/Qtl)		Change
			30-Jan-23	28-Jan-23	
Gujarat	Rajkot	Lokwan	2800	2850	-50
M.P.	Indore	Lokwan	3000	3000	Unch
	Bhopal	Lokwan	3000	Closed	-
	Bina	Sarbati 306	2800	Closed	-
	Sehore	Sharbati	3000	Closed	-
	Vidisha	Sharbati	3250	Closed	-
Rajasthan	Kota	Lokwan Bilty	2800	2850	-50
	Baran	Lokwan	2700	2850	-150

Wheat Daily Prices and Arrivals:

Centre	Market	Variety	Prices (Rs/Qtl)		Change
			30-Jan-23	28-Jan-23	
Delhi	Lawrence Road	Mill Delivery	2750	2800	-50
	-rella	Mill Quality Loose	-	2700	-
	-zafgarh	Mill Quality Loose	-	-	-
Gujarat	Rajkot	Mill Delivery	2650	2750	-100
	Ahmedabad	Mill Delivery	2700	2850	-150
	Surat	Mill Delivery	2760	2950	-190
	Dhrol	Mill Quality Loose	2830	2990	-160
M.P.	Indore	Mill Delivery	2750	2850	-100
	Bhopal	Mill Quality Loose	2750	Closed	-
Rajasthan	Kota	Mill Quality Loose	2550	2675	-125
		Mill Delivery	2650	2800	-150
U.P.	Kanpur	Mill Delivery	2700	2750	-50
	Mathura	Mill Quality Loose	2750	2800	-50
	Kosi	Mill Quality Loose	-	2625	-
	Hathras	Mill Quality Loose	Closed	2650	-
	Aligarh	Mill Quality Loose	2650	2750	-100
Punjab	Khan-	Mill Quality Loose	2720	2720	Unch
	Ludhia- (Jagraon)	Mill Delivery	2700	2700	Unch
Harya-	Sirsa	Mill Delivery	2400	2400	Unch
	Hodal	Mill Quality Loose	-	2500	-
	Bhiwani	Mill Quality Loose	2500	2500	Unch
	Kar-l	Mill Quality Loose	2600	2650	-50
	Panipat	Mill Quality Loose	2600	2750	-150
Tamil -du	Chen-i	Mill Quality	3100	3100	Unch
	Madurai	Mill Quality	3157	3157	Unch
	Coimbatore	Mill Quality	3157	3157	Unch
Bihar	Khagariya	Mill Delivery	2800	2900	-100
	Muzaffarpur	Mill Delivery	3000	3150	-150
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
			30-Jan-23	28-Jan-23	
Delhi	Lawrence Road	Mill Delivery	1000	6500	-5500
	Narella	Mill Quality Loose	-	300	-
	Nazafgarh	Mill Quality Loose	-	-	-
Gujarat	Rajkot	Mill Quality Loose	500	600	-100
	Dhrol	Mill Quality Loose	4	36	-32
M.P.	Indore	Mill Quality Loose	200	300	-100
Rajasthan	Kota	Mill Quality	1000	1200	-200
U.P.	Kanpur	Mill Quality Loose	100	150	-50
	Mathura	Mill Quality Loose	-	150	-
	Kosi	Mill Quality Loose	-	150	-
	Hathras	Mill Quality Loose	Closed	150	-
	Aligarh	Mill Quality Loose	-	500	-
Punjab	Khanna	Mill Quality Loose	-	500	-
	(Ludhiana)Jagraon	Mill Quality Loose	-	-	-
Haryana	Sirsa	Mill Quality Loose	500	200	300
	Hodal	Mill Quality Loose	-	100	-
	Bhiwani	Mill Quality Loose	150	100	50
	Karnal	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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