

#### **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.150-300 per quintals. In Muzaffarpur prices were down by Rs.300 per quintals at Rs.2700 per quintals and in Indore also prices were down by Rs.80 per quintals and are traded at Rs.2670 per quintals. While in Delhi prices were up by Rs.100 per quintals due to good demand.

As per latest Government estimate some losses have reported in Wheat crop in some districts of Rajasthan due to hailstorms. They have reported that losses are mainly found in Sri Ganganagar, Jodhpur, Bharatpur, Bikaner, Hanumangarh, Ajmer and Sikar districts and about 42,000 hectares out of 29.6 lakh hectares has been damaged as per their estimates given.

A Cabinet meeting on 30th January 2023 decided to end the Mandi tax for farm commodities. This will help processing industries to grow in a good direction coupled with the fact that farmers will get good prices for their produce.

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.

### **International Market Update:**

On Monday (30/01/23), CBOT was up amid concerns over winterkill to the crop.

Algeria state grains agency OAIC released a tender to buy a minor quantity of 0.50 LMT durum Wheat. The deadline for submission of bids is Feb 1st. Shipment is likely to be expected in 3 periods between Feb. 16-28, Mar 1-15, and March 16-31.

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.

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

| Contro    | Marilant | V/           | Prices                 | Charre |      |
|-----------|----------|--------------|------------------------|--------|------|
| Centre    | Market   | Variety      | 3000 3000<br>3470 3250 | Change |      |
| Gujarat   | Rajkot   | Lokwan       | 2800                   | 2800   | Unch |
|           | Indore   | Lokwan       | 3050                   | 3000   | 50   |
|           | Bhopal   | Lokwan       | 2950                   | 3000   | -50  |
| M.P.      | Bina     | Sarbati 306  | 2810                   | 2800   | 10   |
|           | Sehore   | Sharbati     | 3000                   | 3000   | Unch |
|           | Vidisha  | Sharbati     | 3470                   | 3250   | 220  |
| Doiosthau | Kota     | Lokwan Bilty | 2800                   | 2800   | Unch |
| Rajasthan | Baran    | Lokwan       | 2750 2700              | 2700   | 50   |



# **Wheat Daily Prices and Arrivals:**

| G .   | Te Market Variety 31-Jan-2  Lawrence Road Mill Delivery 2850 |  | Prices   |   |      |  |
|---|--|--|--|---|------|--|
| Centre  |  | 31-Jan-23  | 30-Jan-23  | Change  |      |  |
|   | Lawrence Road  | Mill Delivery  | 2850   | 2750  | 100  |  |
| Delhi   | Narella  | Mill Quality Loose   | 2700   | -   | -    |  |
|   | Nazafgarh  | Mill Quality Loose   | -  | -   | -    |  |
|   | Rajkot   | Mill Delivery  | 2650   | 2650  | Unch |  |
| G [   | Ahmedabad  | Mill Delivery  | 2750   | 2700  | 50   |  |
| Gujarat   | Surat  | Mill Delivery  | 2840   | 2760  | 80   |  |
|   | Dhrol  | Mill Quality Loose   | 3050   | 2830  | 220  |  |
| MD  | Indore   | Mill Delivery  | 2670   | 2750  | -80  |  |
| M.P.  | Bhopal   | Mill Quality Loose   | 2750   | 2750  | Unch |  |
| D : 41  | W .  | Mill Quality Loose   | 2600   | 2550  | 50   |  |
| Kajasthan   | Kota   | Mill Delivery  | 31-Jan-23 3 2850 2700 - 2650 2750 2840 3050 2670 2750  | 2650  | 75   |  |
|   | Kanpur   | Mill Delivery  | 2710   | 2700  | 10   |  |
| Lawrence Road   Marella   Marella | Mill Quality Loose   | 2800   | 2750   | 50  |      |  |
| U.P.  | Kosi   | Mill Quality Loose   | 2731   | -   | -    |  |
|   | Hathras  | 31-Jan-23       30-         Mill Delivery       2850       2         Mill Quality Loose       -       -         Mill Delivery       2650       2         Mill Delivery       2750       2         Mill Delivery       2840       2         Mill Quality Loose       3050       2         Mill Delivery       2670       2         Mill Quality Loose       2600       2         Mill Quality Loose       2600       2         Mill Delivery       2710       2         Mill Quality Loose       2800       2         Mill Quality Loose       2650       C         Mill Quality Loose       2550       3         Mill Delivery       2400       3         Mill Quality Loose       2600       3         Mill Quality Loose       2525       3         Mill Quality Loose       2500       3         Mill Quality       3157       3         Mill Quality       3157       3         Mill Delivery       2800       3         Mill Delivery       2700       3         Mill Delivery       2800       3         Mill Delivery | Closed   | -   |      |  |
|   | Aligarh  | Mill Quality Loose   | 2700   | 2650  | 50   |  |
| D ' 1   | Khanna   | Mill Quality Loose   | 2550   | 2720  | -170 |  |
| Punjab  | Ludhiana (Jagraon)   | Mill Delivery  | 2700   | 2700  | Unch |  |
|   | Sirsa  | Mill Delivery  | 2400   | 2400  | Unch |  |
|   | Hodal  | Mill Quality Loose   | 2600   | -   | -    |  |
| Haryana   | Bhiwani  | Mill Quality Loose   | 2525   | 2500  | 25   |  |
|   | Karnal   | Mill Quality Loose   | Mill Delivery 2670  Mill Quality Loose 2750  Il Quality Loose 2600  Mill Delivery 2725  Mill Delivery 2710  Il Quality Loose 2800  Il Quality Loose 2731  Il Quality Loose 2650  Il Quality Loose 2700  Il Quality Loose 2700  Il Quality Loose 2550  Mill Delivery 2700  Mill Delivery 2400  Il Quality Loose 2600  Mill Quality Loose 2500  Mill Quality Loose 2500  Mill Quality Joose 2500  Mill Quality Joose 3100  Mill Quality Joose 3157  | 2600  | Unch |  |
|   | Panipat  | Mill Quality Loose   | 2500   | 2600  | -100 |  |
|   | Chennai  | Mill Quality   | 3100   | 3100  | Unch |  |
| Tamil Nadu  | Madurai  | Mill Quality Loose         2800         2750           Mill Quality Loose         2731         -           Mill Quality Loose         2650         Closed           Mill Quality Loose         2700         2650           Mill Quality Loose         2550         2720           Mill Delivery         2400         2400           Mill Quality Loose         2600         -           Mill Quality Loose         2525         2500           Mill Quality Loose         2500         2600           Mill Quality         3100         3100           Mill Quality         3157         3157           Mill Quality         3157         3157           Mill Delivery         2800         2800   | 3157   | Unch  |      |  |
|   | Coimbatore   | Mill Quality   | 2850         2750           2700         -           -         -           2650         2650           2750         2700           2840         2760           3050         2830           2670         2750           2750         2750           2600         2550           2710         2700           2800         2750           2731         -           2650         Closed           2700         2650           2550         2720           2700         2400           2400         2400           2500         2600           2500         2600           2500         2600           3100         3100           3157         3157           2800         2800           2700         3000           -         2800 | Unch  |      |  |
| D21. c  | Khagariya  | Mill Delivery  | 2800   | 2750  - 2650 2700 2760 2830 2750 2750 2550 2650 2700 2750 - Closed 2650 2720 2700 2400 - 2500 2600 2600 3100 3157 3157 2800 3000                                      | Unch |  |
| Binar   | Muzaffarpur  | Mill Delivery  | 2700   | 3000  | -300 |  |
| EOD   | Kandla (Rajasthan-Rajkot)                                    | Mill Quality   | -  | 30-Jan-23 2750  2650 2700 2760 2830 2750 2750 2550 2650 2700 2750 - Closed 2650 2700 2700 2750 - Closed 2650 2700 2700 2400 - 2500 2600 3100 3157 3157 2800 3000 2800 | -    |  |
| FOR   | Gandhidham (Rajasthan-Rajkot)                                | Mill Quality   | -  | 2810  | -    |  |



## Wheat Arrivals in Key Centers:

| Contra                                 | Modes  | <b>V</b>           | Arrivals (   | GI.  |          |
|--|--|--------------------|--|--|----------|
| Centre                                 | Market   | variety            | 31-Jan-23         30-Jan           3000         1000           300         -           -         -           500         500           12         4           500         200           900         1000           100         100           200         -           100         -           Close         -   | 30-Jan-23  | Change 3 |
|  | Lawrence Road  | Mill Delivery      | 3000   | 1000   | 2000     |
| Delhi                                  | Narella  | Mill Quality Loose | 300  | n-23 30-Jan-23 00 1000 0 0 500 2 4 0 200 0 1000 0 - 0 - Closed - 0 - 0 500 0 0 0 500 0 - | -        |
|  | Nazafgarh  | Mill Quality Loose | 3000 1000  300 -   500 500  12 4  500 200  900 1000  100 100  200 -  100 -  Closed   500 -  400 500  50 -  150 150   | -  |          |
| Cuiomat                                | Rajkot   | Mill Quality Loose | 500  | 500  | Unch     |
| Gujarat                                | Dhrol  | Mill Quality Loose | 31-Jan-23 30-Jan-23 3000 1000 e 300  | 4  | 8        |
| M.P.                                   | Indore   | Mill Quality Loose | 500  | 200  | 300      |
| Rajasthan                              | Kota   | Mill Quality       | 900  | 1000   | -100     |
| Gujarat  M.P.  Rajasthan  U.P.  Punjab | Kanpur   | Mill Quality Loose | 100  | 100  | Unch     |
|  | Mathura  | Mill Quality Loose | 200  | -  | -        |
| U.P.                                   | Lawrence Road   Mill Delivery   3000   1000     Narella   Mill Quality Loose   300 | -                  | -  |  |          |
| Gujarat  M.P.  Rajasthan  U.P.         | Hathras  | Mill Quality Loose | -  | Closed   | -        |
|  | Aligarh  | Mill Quality Loose | 31-Jan-23 30-Jan-23 3000 1000 20 300   | -  | -        |
| Dominh                                 | Khanna   | Mill Quality Loose | 500  | -  | -        |
| Punjab                                 | (Ludhiana)Jagraon  | Mill Quality Loose | 31-Jan-23         30-Jan-2           3000         1000           300         -           -         -           500         500           12         4           500         200           900         1000           100         100           200         -           -         Closed           -         -           500         -           400         500           50         -           150         150 | -  | -        |
|  |  | 500                | -100   |  |          |
|  | Hodal  | Mill Quality Loose | 50   | -  | -        |
| Haryana                                | Bhiwani  | Mill Quality Loose | 150  | 150  | Unch     |
|  | Karnal   | Mill Delivery      | -  | -  | -        |
|  | Panipat  | Mill Quality Loose | -  | -  | -        |

| Wheat (CBOT) Future Price: 30.01.2023 |        |        |        |        |        |        |          |                 |
|---------------------------------------|--------|--------|--------|--------|--------|--------|----------|-----------------|
| <b>Contract Month</b>                 | Open   | High   | Low    | Close  | Change | Volume | Open Int | Change (Weekly) |
| 23-Mar                                | 753.00 | 762.50 | 743.50 | 752.50 | 2.50   | 47,206 | 153,910  | -1,971          |
| 23-May                                | 762.25 | 771.00 | 753.00 | 762.00 | 3.25   | 17,989 | 69,595   | 1,174           |
| 23-Jul                                | 763.50 | 771.25 | 754.75 | 763.50 | 3.50   | 9,704  | 71,064   | -212            |
| 23-Sep                                | 768.50 | 776.75 | 762.75 | 770.50 | 3.75   | 4,838  | 20,788   | -16             |
| 23-Dec                                | 782.75 | 788.50 | 775.75 | 782.75 | 3.50   | 2,887  | 26,295   | 297             |
| 24-Mar                                | 793.00 | 796.75 | 784.75 | 791.50 | 3.75   | 246    | 3,611    | 71              |
| Total Volume and Open Interest        |        |        |        |        |        | 83,042 | 346,732  | -613            |

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