

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:

Centre	Market	Variety	Prices (Rs/Qtl)		Change
			31-Jan-23	30-Jan-23	
Gujarat	Rajkot	Lokwan	2800	2800	Unch
M.P.	Indore	Lokwan	3050	3000	50
	Bhopal	Lokwan	2950	3000	-50
	Bina	Sarbati 306	2810	2800	10
	Sehore	Sharbati	3000	3000	Unch
	Vidisha	Sharbati	3470	3250	220
Rajasthan	Kota	Lokwan Bilty	2800	2800	Unch
	Baran	Lokwan	2750	2700	50

Wheat Daily Prices and Arrivals:

Centre	Market	Variety	Prices (Rs/Qtl)		Change
			31-Jan-23	30-Jan-23	
Delhi	Lawrence Road	Mill Delivery	2850	2750	100
	Narella	Mill Quality Loose	2700	-	-
	Nazafgarh	Mill Quality Loose	-	-	-
Gujarat	Rajkot	Mill Delivery	2650	2650	Unch
	Ahmedabad	Mill Delivery	2750	2700	50
	Surat	Mill Delivery	2840	2760	80
	Dhrol	Mill Quality Loose	3050	2830	220
M.P.	Indore	Mill Delivery	2670	2750	-80
	Bhopal	Mill Quality Loose	2750	2750	Unch
Rajasthan	Kota	Mill Quality Loose	2600	2550	50
		Mill Delivery	2725	2650	75
U.P.	Kanpur	Mill Delivery	2710	2700	10
	Mathura	Mill Quality Loose	2800	2750	50
	Kosi	Mill Quality Loose	2731	-	-
	Hathras	Mill Quality Loose	2650	Closed	-
	Aligarh	Mill Quality Loose	2700	2650	50
Punjab	Khanna	Mill Quality Loose	2550	2720	-170
	Ludhiana (Jagraon)	Mill Delivery	2700	2700	Unch
Haryana	Sirsa	Mill Delivery	2400	2400	Unch
	Hodal	Mill Quality Loose	2600	-	-
	Bhiwani	Mill Quality Loose	2525	2500	25
	Karnal	Mill Quality Loose	2600	2600	Unch
	Panipat	Mill Quality Loose	2500	2600	-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	2800	2800	Unch
	Muzaffarpur	Mill Delivery	2700	3000	-300
FOR	Kandla (Rajasthan-Rajkot)	Mill Quality	-	2800	-
	Gandhidham (Rajasthan-Rajkot)	Mill Quality	-	2810	-

Wheat Arrivals in Key Centers:

Centre	Market	Variety	Arrivals (Bags/Qtl)		Change
			31-Jan-23	30-Jan-23	
Delhi	Lawrence Road	Mill Delivery	3000	1000	2000
	Narella	Mill Quality Loose	300	-	-
	Nazafgarh	Mill Quality Loose	-	-	-
Gujarat	Rajkot	Mill Quality Loose	500	500	Unch
	Dhrol	Mill Quality Loose	12	4	8
M.P.	Indore	Mill Quality Loose	500	200	300
Rajasthan	Kota	Mill Quality	900	1000	-100
U.P.	Kanpur	Mill Quality Loose	100	100	Unch
	Mathura	Mill Quality Loose	200	-	-
	Kosi	Mill Quality Loose	100	-	-
	Hathras	Mill Quality Loose	-	Closed	-
	Aligarh	Mill Quality Loose	-	-	-
Punjab	Khanna	Mill Quality Loose	500	-	-
	(Ludhiana)Jagraon	Mill Quality Loose	-	-	-
Haryana	Sirsa	Mill Quality Loose	400	500	-100
	Hodal	Mill Quality Loose	50	-	-
	Bhiwani	Mill Quality Loose	150	150	Unch
	Karnal	Mill Delivery	-	-	-
	Panipat	Mill Quality Loose	-	-	-

Wheat (CBOT) Future Price: 30.01.2023								
Contract Month	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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