

Wheat Domestic Fundamentals:

Wheat cash market traded mixed on Thursday. Amid good demand from small processing unit's prices in Punjab and Haryana were traded on higher side. While on the other hand in other states like Delhi, Gujarat, M.P and Rajasthan prices were traded on lower side amid OMSS release in respective states

FCI had offered 22 LMT out of total 25 LMT Wheat stock from Central Pool to the domestic market by using various routes under OMSS. In tender conducted on 1st Feb-2023, over 1100 bidders have participated. A total of 8.88 LMT Wheat has been sold in the first days in 22 states. Further sale will continue on every Wednesday till 2nd week of March 2023.

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.

International Market Update:

State grain buyer of Jordan has issued a tender to purchase 1.20 LMT of milling Wheat. Deadline for submission of price offers is Feb. 7th, 2023. Shipment is expected in May 1-15, 16-31, June 1-15 and June 16-30.

South Korea feed maker (NOFI) released a new international tender in order to purchase around 0.85 LMT of animal feed Wheat. Deadline for submission of offers in the tender is till today (1st Feb. 2023).

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

Premium Quality Wheat Daily Prices:

Centre	Market	Variety	Prices (Rs/Qtl)		Change
			2-Feb-23	1-Feb-23	
Gujarat	Rajkot	Lokwan	2750	2800	-50
M.P.	Indore	Lokwan	3000	3050	-50
	Bhopal	Lokwan	2800	2950	-150
	Bina	Sarbati 306	2850	2810	40
	Sehore	Sharbati	3000	3000	Unch
	Vidisha	Sharbati	Closed	Closed	-
Rajasthan	Kota	Lokwan Bilty	2800	2800	Unch
	Baran	Lokwan	2800	2700	100

Wheat Daily Prices and Arrivals:

Centre	Market	Variety	Prices (Rs/Qtl)		Change
			2-Feb-23	1-Feb-23	
Delhi	Lawrence Road	Mill Delivery	2900	2925	-25
	Narella	Mill Quality Loose	2800	Closed	-
	Nazafgarh	Mill Quality Loose	-	Closed	-
Gujarat	Rajkot	Mill Delivery	2625	2650	-25
	Ahmedabad	Mill Delivery	2750	2800	-50
	Surat	Mill Delivery	2800	2850	-50
	Dhrol	Mill Quality Loose	3080	3200	-120
M.P.	Indore	Mill Delivery	2650	2700	-50
	Bhopal	Mill Quality Loose	2600	2750	-150
Rajasthan	Kota	Mill Quality Loose	2600	2650	-50
		Mill Delivery	2725	2750	-25
U.P.	Kanpur	Mill Delivery	2800	2800	Unch
	Mathura	Mill Quality Loose	2750	2800	-50
	Kosi	Mill Quality Loose	2700	2765	-65
	Hathras	Mill Quality Loose	2825	-	-
	Aligarh	Mill Quality Loose	2800	2750	50
Punjab	Khanna	Mill Quality Loose	2550	2500	50
	Ludhiana (Jagraon)	Mill Delivery	2700	2700	Unch
Haryana	Sirsa	Mill Delivery	2550	2500	50
	Hodal	Mill Quality Loose	2700	2600	100
	Bhiwani	Mill Quality Loose	2750	2700	50
	Karnal	Mill Quality Loose	2800	2775	25
	Panipat	Mill Quality Loose	2600	2500	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	2700	2700	Unch
	Muzaffarpur	Mill Delivery	2700	2700	Unch
FOR	Kandla (Rajasthan-Rajkot)	Mill Quality	-	-	-
	Gandhidham (Rajasthan-Rajkot)	Mill Quality	-	-	-

Wheat Arrivals in Key Centers:

Centre	Market	Variety	Arrivals (Bags/Qtl)		Change
			2-Feb-23	1-Feb-23	
Delhi	Lawrence Road	Mill Delivery	2500	2500	Unch
	Narella	Mill Quality Loose	300	Closed	-
	Nazafgarh	Mill Quality Loose	-	Closed	-
Gujarat	Rajkot	Mill Quality Loose	400	400	Unch
	Dhrol	Mill Quality Loose	21	19	2
M.P.	Indore	Mill Quality Loose	800	800	Unch
Rajasthan	Kota	Mill Quality	1200	1000	200
U.P.	Kanpur	Mill Quality Loose	100	100	Unch
	Mathura	Mill Quality Loose	150	200	-50
	Kosi	Mill Quality Loose	400	200	200
	Hathras	Mill Quality Loose	12	-	-
	Aligarh	Mill Quality Loose	500	-	-
Punjab	Khanna	Mill Quality Loose	300	300	Unch
	(Ludhiana)Jagraon	Mill Quality Loose	-	-	-
Haryana	Sirsa	Mill Quality Loose	500	500	Unch
	Hodal	Mill Quality Loose	50	50	Unch
	Bhiwani	Mill Quality Loose	150	100	50
	Karnal	Mill Delivery	-	-	-
	Panipat	Mill Quality Loose	-	-	-

Wheat (CBOT) Future Price: 01.02.2023								
Contract Month	Open	High	Low	Close	Change	Volume	Open Int	Change (Weekly)
23-Mar	760.75	762.50	744.50	759.75	-1.50	43,812	151,229	-74
23-May	770.50	771.25	755.50	770.50	Unch	17,783	73,166	3,155
23-Jul	771.00	773.25	758.25	773.00	1.75	8,830	71,105	397
23-Sep	777.50	779.75	765.50	779.75	2.00	3,455	20,819	92
23-Dec	790.75	793.00	779.25	792.75	2.00	3,056	26,351	-236
24-Mar	799.75	801.75	790.25	801.75	2.00	225	3,589	3
Total Volume and Open Interest						69,298	344,386	-2,346

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