

Wheat Domestic Fundamentals:

Wheat cash market traded weak on Friday. OMSS release push the domestic prices on down side. In Delhi, M.P and Rajasthan prices were down by Rs.50 to 150 per quintals in just one trade day.

Govt. of India has reserved 3 LMT wheat to Govt. PSUs/cooperatives/Federations like Kendriya Bhandar, NCCF, and NAFED for sale without e-auction at the concessional rate of Rs 2350/Qtls for converting wheat to Atta and offer it to the public at a Maximum Retail Price of Rs. 29.50 per Kg. NCCF has been allowed to lift 50000 MT of Wheat stock under the above scheme across 07 states. Allotment of 1 LMT Wheat is made to NAFED and 1 LMT Wheat made to Kendriya Bhandar under this scheme to bring down the price of Atta across the country. The sale is likely to start by 6th Feb 2023. Institutions have agreed to sell Flour under the Brand name "Bharat atta".

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.

International Market Update:

Agriculture consultancy IKAR has cut the production estimate for Russia's 2023 Wheat production to 84 MMT from its previous estimate of 87 MMT amid poor weather conditions.

According to preliminary data by agricultural ministry, Russia is likely to harvest 80-85 MMT Wheat in 2023 compared with 104.40 MMT during previous year.

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).

Premium Quality Wheat Daily Prices:

| Centre | Market | Voui stu | Prices (Rs/Qtl) | | Chanas |
|-----------|------------------------------|---------------|---|----------|--------|
| Centre | Market | variety | Variety 3-Feb-23 2-Feb-23 Lokwan 2750 2750 Lokwan 2900 3000 Lokwan 2700 2800 Sarbati 306 2800 2850 Sharbati 3000 3000 Sharbati Closed Closed Lokwan Bilty 2600 2800 | 2-Feb-23 | Change |
| Gujarat | Gujarat Rajkot Lokwan | | 2750 | 2750 | Unch |
| | Indore | Lokwan | 2900 | 3000 | -100 |
| M.P. | Bhopal | Lokwan | 2700 | 2800 | -100 |
| | Bina | Sarbati 306 | 2800 | 2850 | -50 |
| | Sehore | Sharbati 3000 | 3000 | 3000 | Unch |
| | Vidisha | Sharbati | Closed | Closed | - |
| Dojostkom | Kota | Lokwan Bilty | 2600 2800 2800 2800 | 2800 | -200 |
| Rajasthan | Baran | Lokwan | | 2800 | Unch |



Wheat Daily Prices and Arrivals:

| G . | | | Prices | - CI | | |
|--|---|--------------------|---|---|--------|-----|
| Centre | Market | Variety | 3-Feb-23 ivery 2800 y Loose 2750 y Loose - ivery 2640 ivery 2780 ivery 2830 y Loose 3130 ivery 2600 y Loose 2350 y Loose 2500 ivery 2650 ivery 2750 y Loose 2700 y Loose 2625 y Loose 2825 y Loose 2750 | 2-Feb-23 | Change | |
| | Lawrence Road | Mill Delivery | 2800 | 2900 | -100 | |
| Delhi | Narella | Mill Quality Loose | 2750 | 2800 | -50 | |
| | Nazafgarh | Mill Quality Loose | = | - | - | |
| | Rajkot | Mill Delivery | 2640 | 2800 2900 2750 2800 - - 2640 2625 2780 2750 2830 2800 3130 3080 2600 2650 2350 2600 2500 2600 2650 2725 2750 2800 2700 2750 2825 2825 2750 2800 | 15 | |
| T | Ahmedabad | Mill Delivery | 2780 | | 30 | |
| Gujarat | Surat | Mill Delivery | 2830 | 2800 | 30 | |
| | Dhrol | Mill Quality Loose | 3130 | 3080 | 50 | |
| 3.5.5 | Indore | Mill Delivery | 2600 | 2650 | -50 | |
| M.P. | Bhopal | Mill Quality Loose | 2350 | 2600 | -250 | |
| | *** | Mill Quality Loose | 2500 | 2600 | -100 | |
| Kajasthan | Kota | Mill Delivery | 3-Feb-23 2800 2750 - 2640 2780 2830 3130 2600 2350 2500 2650 2750 2700 2625 2825 2750 2600 2700 2450 2680 2750 2650 3100 3157 3157 2700 2700 - | 2725 | -75 | |
| Delhi Narella Mill Quality Nazafgarh Mill Quality Amill Delia Ahmedabad Mill Delia Ahmedabad Mill Delia Mill Quality Haryana Mill Quality Haryana Mill Quality Haryana Mill Quality Haryana Mill Quality Haryana Mill Quality Haryana Mill Quality Haryana Mill Quality Haryana Mill Quality Haryana Mill Quality Haryana Mill Quality Haryana Mill Quality Haryana <th colspan<="" td=""><td>Kanpur</td><td>Mill Delivery</td><td>2750</td><td>2800</td><td>-50</td></th> | <td>Kanpur</td> <td>Mill Delivery</td> <td>2750</td> <td>2800</td> <td>-50</td> | Kanpur | Mill Delivery | 2750 | 2800 | -50 |
| | Mill Quality Loose | 2700 | 2750 | -50 | | |
| | Kosi | Mill Quality Loose | 2625 | 2700 | -75 | |
| | Hathras | Mill Quality Loose | 2825 | 2825 | Unch | |
| | Aligarh | Mill Quality Loose | 3-Feb-23 2-Feb-23 2800 2900 2750 2800 - - 2640 2625 2780 2750 2830 2800 3130 3080 2600 2650 2350 2600 2500 2600 2500 2600 2650 2725 2750 2800 2700 2750 2825 2825 2750 2800 2600 2550 2700 2700 2450 2550 2650 2800 2650 2800 2650 2800 2650 2800 3100 3100 3157 3157 2700 2700 2700 2700 2700 2700 2700 2700 | -50 | | |
| D ' 1 | Khanna | Mill Quality Loose | 2600 | 2-Feb-23 2900 2800 2625 2750 2800 3080 2650 2600 2600 2725 2800 2750 2700 2825 2800 2550 2700 2550 2700 2550 2700 2750 2800 3100 3157 3157 2700 2700 | 50 | |
| Punjab | Ludhiana (Jagraon) | Mill Delivery | 2700 | 2700 | Unch | |
| | Sirsa | Mill Delivery | 2450 | 2550 | -100 | |
| | Hodal | Mill Quality Loose | 3-Feb-23 2-Feb-23 2800 2900 2750 2800 - - 2640 2625 2780 2750 2830 2800 3130 3080 2600 2650 2350 2600 2500 2600 2650 2725 2750 2800 2700 2750 2825 2825 2750 2800 2600 2550 2700 2700 2450 2550 2680 2700 2750 2800 2650 2800 2650 2800 2650 2600 3100 3100 3157 3157 2700 2700 2700 2700 2700 2700 2700 2700 | 2700 | -20 | |
| Haryana | Bhiwani | Mill Quality Loose | 2750 | b-23 2-Feb-23 00 2900 50 2800 - - 40 2625 80 2750 30 2800 30 3080 00 2650 50 2600 00 2600 50 2725 50 2800 00 2750 25 2800 00 2550 80 2700 50 2550 80 2700 50 2800 50 2800 50 2600 00 3100 57 3157 57 3157 00 2700 00 2700 | Unch | |
| | Karnal | Mill Quality Loose | 2650 | 2800 | -150 | |
| | Panipat | Mill Quality Loose | 2800 2900 2750 2800 - - 2640 2625 2780 2750 2830 2800 3130 3080 2600 2650 2350 2600 2500 2600 2650 2725 2750 2800 2700 2750 2825 2825 2750 2800 2600 2550 2700 2700 2450 2550 2680 2700 2750 2800 2650 2800 2650 2800 2650 2600 3100 3100 3157 3157 2700 2700 2700 2700 2700 2700 2700 2700 | 2600 | 50 | |
| | Chennai | Mill Quality | 3100 | 3100 | Unch | |
| Che | Madurai | Mill Quality | 3157 | 3157 | Unch | |
| | Coimbatore | Mill Quality | 2800 2900 2750 2800 - - 2640 2625 2780 2750 2830 2800 3130 3080 2600 2650 2350 2600 2500 2600 2650 2725 2750 2800 2700 2750 2825 2825 2750 2800 2600 2550 2700 2700 2450 2550 2680 2700 2750 2800 2650 2800 2650 2800 2650 2600 3100 3100 3157 3157 3157 3157 2700 2700 2700 2700 2700 2700 | 3157 | Unch | |
| Dil. | Khagariya | Mill Delivery | 2600 2650 2350 2600 2500 2600 2650 2725 2750 2800 2700 2750 2625 2700 2825 2825 2750 2800 2600 2550 2700 2700 2450 2550 2680 2700 2750 2750 2650 2800 2650 2600 3100 3100 3157 3157 2700 2700 2700 2700 - - | Unch | | |
| Binar | Muzaffarpur | Mill Delivery | | Unch | | |
| EOD | Kandla (Rajasthan-Rajkot) | Mill Quality | 2800 2900 2750 2800 - - 2640 2625 2780 2750 2830 2800 3130 3080 2600 2650 2350 2600 2500 2600 2650 2725 2750 2800 2700 2750 2825 2825 2750 2800 2600 2550 2700 2700 2450 2550 2680 2700 2750 2800 2650 2800 2650 2800 2650 2600 3100 3100 3157 3157 2700 2700 2700 2700 - - | - | | |
| FUK | Gandhidham (Rajasthan-Rajkot) | Mill Quality | - | - | - | |



Wheat Arrivals in Key Centers:

| Contro | Market | Vontata | Arrivals (| Changa | | |
|-----------|-------------------|--------------------|--|--------|--------|--|
| Centre | Market | Variety | 3-Feb-23 2-Feb-23 2500 2500 | | Change | |
| | Lawrence Road | Mill Delivery | 2500 | 2500 | Unch | |
| Delhi | Narella | Mill Quality Loose | 3-Feb-23 2-Feb-23 ery 2500 2500 Loose 400 300 Loose 600 400 Loose 500 500 Loose 100 150 Loose 500 500 Loose 500 500 Loose 50 500 Loose 500 500 Loose 100 150 Loose 500 500 | 300 | 100 | |
| | Nazafgarh | Mill Quality Loose | | - | | |
| Gi | Rajkot | Mill Quality Loose | 600 | 400 | 200 | |
| Gujarat | Dhrol | Mill Quality Loose | 3-Feb-23 2500 2500 e 400 300 e | Unch | | |
| M.P. | Indore | Mill Quality Loose | 400 | 800 | -400 | |
| Rajasthan | Kota | Mill Quality | 1000 | 1200 | -200 | |
| | Kanpur | Mill Quality Loose | 100 | 100 | Unch | |
| | Mathura | Mill Quality Loose | 400 | 150 | 250 | |
| U.P. | Kosi | Mill Quality Loose | 100 | 400 | -300 | |
| | Hathras | Mill Quality Loose | 15 | 12 | 3 | |
| | Aligarh | Mill Quality Loose | Quality Loose 400 300 Quality Loose - - Quality Loose 600 400 Quality Loose 21 21 Quality Loose 400 800 Mill Quality 1000 1200 Quality Loose 100 100 Quality Loose 400 150 Quality Loose 15 12 Quality Loose 200 500 Quality Loose 500 300 Quality Loose 500 500 Quality Loose 50 50 Quality Loose 50 50 Quality Loose 100 150 Gill Delivery - - | 500 | -300 | |
| D 11 | Khanna | Mill Quality Loose | 500 | 300 | 200 | |
| Punjab | (Ludhiana)Jagraon | Mill Quality Loose | | - | - | |
| | Sirsa | Mill Quality Loose | 500 | 500 | Unch | |
| | Hodal | Mill Quality Loose | 50 | 50 | Unch | |
| Haryana | Bhiwani | Mill Quality Loose | 100 | 150 | -50 | |
| | Karnal | Mill Delivery | - | - | - | |
| | Panipat | Mill Quality Loose | - | - | - | |

| Wheat (CBOT) Future Price: 02.02.2023 | | | | | | | | |
|---------------------------------------|--------|--------|--------|--------|--------|---------|----------|-----------------|
| Contract Month | Open | High | Low | Close | Change | Volume | Open Int | Change (Weekly) |
| 23-Mar | 757.50 | 770.75 | 750.50 | 761.00 | 1.25 | 59,637 | 150,610 | -619 |
| 23-May | 769.00 | 781.00 | 761.75 | 772.00 | 1.50 | 23,063 | 75,280 | 2,114 |
| 23-Jul | 770.75 | 782.25 | 764.50 | 775.50 | 2.50 | 14,509 | 71,719 | 614 |
| 23-Sep | 777.00 | 787.00 | 771.50 | 783.25 | 3.50 | 3,351 | 21,363 | 544 |
| 23-Dec | 790.25 | 800.00 | 785.00 | 796.25 | 3.50 | 2,875 | 26,735 | 384 |
| 24-Mar | 799.75 | 808.50 | 795.50 | 805.25 | 3.50 | 281 | 3,629 | 40 |
| Total Volume and Open Interest | | | | | | 103,862 | 350,871 | 3,129 |

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