

### Wheat Domestic Fundamentals:

Wheat cash market traded weak on Thursday. OMSS release coupled with new crop arrivals in some districts push the domestic prices on down side. In benchmark Indore, Bhiwani and Bhopal markets prices were down by Rs.25 to 100 per quintals.

In some major districts of M.P and Gujarat new Wheat crop arrivals have already started. Pressure is likely to feel in coming 20-25th February, 2023 which may further impact the domestic prices.

The second sale of wheat through e-auction will be held throughout the country on 15 February Wednesday, 2023. Food Corporation of India (FCI) has issued direction to all the winning bidders of first e-auction held on 1 and 2 February to remit the cost and lift the stock immediately from concerned depots across the country and make the same available in respective markets in order to further contain the prices.

### International Market Update:

**CBOT went up on Wednesday (8/2/23).**

**USDA revise production estimate for Russian and Australian Wheat 2022-23 in their latest WASDE** report. Overall global supplies increased by 2.4 MMT to 1060.50 MMT mainly because of higher production estimate for Australian and Russian. Australian production is likely to increase by 1.4 MMT to 38 MMT while in case of Russia increase of 1 MMT to 92 MMT amid large spring Wheat harvested area. Global consumption has also increased by 1.4 MMT to 791.20 MMT because of large use of feed and residual by Canada, EU and Russia. On trade side also increase of 1.3 MMT to 212.90 MMT due to higher exports from Australia, Ukraine, EU, and Russia while on the other hand reduction for Canada expected. Ending stocks are on higher side by 0.9 MMT to 269.30 MMT amid increase for Australia and China while reduced for Ukraine. Still ending stocks remain lowest since 2016-17.

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

Centre	Market	Variety	Prices (Rs/Qtl)		Change
			9-Feb-23	8-Feb-23	
<b>Gujarat</b>	Rajkot	Lokwan	2750	2750	Unch
<b>M.P.</b>	Indore	Lokwan	2900	2900	Unch
	Bhopal	Lokwan	2800	3000	-200
	Bina	Sarbati 306	2750	2720	30
	Sehore	Sharbati	3000	3000	Unch
	Vidisha	Sharbati	3150	3310	-160
<b>Rajasthan</b>	Kota	Lokwan Bilty	2600	2600	Unch
	Baran	Lokwan	2775	2750	25

**Wheat Daily Prices and Arrivals:**

Centre	Market	Variety	Prices (Rs/Qtl)		Change
			9-Feb-23	8-Feb-23	
Delhi	Lawrence Road	Mill Delivery	2800	2820	-20
	Narella	Mill Quality Loose	2750	Closed	-
	Nazafgarh	Mill Quality Loose	-	Closed	-
Gujarat	Rajkot	Mill Delivery	2650	2650	Unch
	Ahmedabad	Mill Delivery	2750	2800	-50
	Surat	Mill Delivery	2790	2850	-60
	Dhrol	Mill Quality Loose	3165	3100	65
M.P.	Indore	Mill Delivery	2525	2570	-45
	Bhopal	Mill Quality Loose	2400	2500	-100
Rajasthan	Kota	Mill Quality Loose	2450	2450	Unch
		Mill Delivery	2550	2575	-25
U.P.	Kanpur	Mill Delivery	2600	2625	-25
	Mathura	Mill Quality Loose	2700	2700	Unch
	Kosi	Mill Quality Loose	2625	2640	-15
	Hathras	Mill Quality Loose	2700	2650	50
	Aligarh	Mill Quality Loose	2700	2650	50
Punjab	Khanna	Mill Quality Loose	2580	2550	30
	Ludhiana (Jagraon)	Mill Delivery	2700	2700	Unch
Haryana	Sirsa	Mill Delivery	2525	2550	-25
	Hodal	Mill Quality Loose	2630	2630	Unch
	Bhiwani	Mill Quality Loose	2550	2650	-100
	Karnal	Mill Quality Loose	2650	2670	-20
	Panipat	Mill Quality Loose	2625	2600	25
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	2600	2600	Unch
FOR	Kandla (Rajasthan-Rajkot)	Mill Quality	-	-	-
	Gandhidham (Rajasthan-Rajkot)	Mill Quality	-	-	-

### Wheat Arrivals in Key Centers:

Centre	Market	Variety	Arrivals (Bags/Qtl)		Change
			9-Feb-23	8-Feb-23	
Delhi	Lawrence Road	Mill Delivery	6500	6000	500
	Narella	Mill Quality Loose	400	Closed	-
	Nazafgarh	Mill Quality Loose	-	Closed	-
Gujarat	Rajkot	Mill Quality Loose	400	400	Unch
	Dhrol	Mill Quality Loose	17	18.5	-2
M.P.	Indore	Mill Quality Loose	400	800	-400
Rajasthan	Kota	Mill Quality	1500	1500	Unch
U.P.	Kanpur	Mill Quality Loose	100	100	Unch
	Mathura	Mill Quality Loose	400	200	200
	Kosi	Mill Quality Loose	200	200	Unch
	Hathras	Mill Quality Loose	100	50	50
	Aligarh	Mill Quality Loose	200	250	-50
Punjab	Khanna	Mill Quality Loose	300	200	100
	(Ludhiana)Jagraon	Mill Quality Loose	-	-	-
Haryana	Sirsa	Mill Quality Loose	500	400	100
	Hodal	Mill Quality Loose	100	100	Unch
	Bhiwani	Mill Quality Loose	100	200	-100
	Karnal	Mill Delivery	-	-	-
	Panipat	Mill Quality Loose	-	-	-

Wheat (CBOT) Future Price: 08.02.2023								
Contract Month	Open	High	Low	Close	Change	Volume	Open Int	Change (Weekly)
23-Mar	750.00	766.00	747.75	764.75	15.00	56,431	139,981	-3,125
23-May	761.50	776.25	759.25	775.00	13.75	28,482	84,342	3,570
23-Jul	767.00	780.75	764.50	779.75	12.75	15,227	75,262	-116
23-Sep	775.75	789.00	773.75	788.50	12.25	4,725	20,857	-252
23-Dec	790.50	802.25	786.75	801.50	11.25	3,419	27,921	174
24-Mar	801.00	810.25	795.50	810.00	10.75	452	3,730	140
Total Volume and Open Interest						108,822	353,718	412

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