

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	
Centre	Market	. ,	9-Feb-23	8-Feb-23	eb-23	
Gujarat	Rajkot	Lokwan	2750	2750	Unch	
M.P.	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	
Doiagthan	Kota	Lokwan Bilty	2600	2600	Unch	
Rajasthan	Baran	Lokwan	2775	2750	25	



Wheat Daily Prices and Arrivals:

G d			Prices (GI.		
Centre	Market	Variety	- Closed 2650 2650 2750 2800 2790 2850 3165 3100 2525 2570 2400 2500 2450 2450 2550 2575 2600 2625 2700 2700 2625 2640 2700 2650 2700 2650 2700 2700 2525 2550 2580 2550 2700 2700 2525 2550 2630 2630 2550 2650 2650 2650	Change		
	Lawrence Road	Mill Delivery	2800	8-Feb-23 2820 Closed Closed 2650 2800 2850 3100 2570 2500 2450 2575 2625 2700 2640 2650 2550 2700 2550 2630 2650 2670 2600 3100 3157 3157 2700 2600	-20	
Delhi	Narella	Mill Quality Loose	2750	Closed	-	
	Nazafgarh	Mill Quality Loose	-	8-Feb-23 2820 Closed Closed 2650 2800 2850 3100 2570 2500 2450 2575 2625 2700 2640 2650 2650 2700 2550 2700 2630 2650 2670 2600 3100 3157 3157 2700	-	
Rajkot		Mill Delivery	2650	2650	Unch	
Cuionat	Ahmedabad	Mill Delivery	2750	8-Feb-23 2820 Closed Closed 2650 2800 2850 3100 2570 2500 2450 2575 2625 2700 2640 2650 2650 2700 2550 2630 2650 2670 2600 3100 3157 3157 2700 2600	-50	
Gujarat	Surat	Mill Delivery	9-Feb-23 8-Feb-23 2800 2820 2750 Closed - Closed 2650 2650 2750 2800 2790 2850 3165 3100 2525 2570 2400 2500 2450 2450 2550 2575 2600 2625 2700 2700 2625 2640 2700 2650 2580 2550 2700 2700 2525 2550 2630 2630 2550 2650 2650 2670 2625 2600 3100 3100 3157 3157 2700 2700 2600 2600 - -	-60		
	Dhrol	Mill Quality Loose		65		
M.P.	Indore	Mill Delivery	2525	2570	-45	
M.P.	Bhopal	Mill Quality Loose	2400	2500	-100	
Daiasthau	V - 4 -	Mill Quality Loose	9-Feb-23 8-Feb-23 2800 2820 2750 Closed - Closed 2650 2650 2750 2800 2790 2850 3165 3100 2525 2570 2400 2500 2450 2450 2550 2575 2600 2625 2700 2700 2625 2640 2700 2650 2580 2550 2580 2550 2630 2630 2550 2650 2650 2670 2625 2600 3100 3100 3157 3157 2700 2700 2600 2600 - -	2450	Unch	
Rajasthan	Kota	Mill Delivery		2575	-25	
	Kanpur	Mill Delivery	2600	2850 3100 2570 2500 2450 2575 2625 2700 2640 2650 2650 2700 2550 2700 2630 2650	-25	
	Mathura	Mill Quality Loose	Variety 9-Feb-23 8-Feb-2 Mill Delivery 2800 2820 Iill Quality Loose - Closed Mill Delivery 2650 2650 Mill Delivery 2750 2800 Mill Delivery 2750 2800 Mill Delivery 2790 2850 Iill Quality Loose 3165 3100 Mill Delivery 2525 2570 Iill Quality Loose 2400 2500 Iill Quality Loose 2450 2450 Iill Quality Loose 2700 2700 Iill Quality Loose 2700 2650 Iill Quality Loose 2700 2650 Iill Quality Loose 2580 2550 Iill Quality Loose 2630 2630 Iill Quality Loose 2630 2630 Iill Quality Loose 2650 2670 Iill Quality Loose 2650 2670 Iill Quality Loose 2650 2670 Iill Quality Loose 2650 2670	2700	Unch	
U.P.	Kosi	Mill Quality Loose	2625	9-Feb-23 8-Feb-23 2800 2820 2750 Closed - Closed 2650 2650 2750 2800 2790 2850 3165 3100 2525 2570 2400 2500 2450 2450 2550 2575 2600 2625 2700 2700 2625 2640 2700 2650 2500 250 2500 250 2500 2650 2500 2650 2500 2650 2550 2650 2650 2670 2625 2600 3100 3100 3157 3157 2700 2700 2600 2600 - -	-15	
	Hathras	Mill Quality Loose	9-Feb-23 8-Feb-23 ery 2800 2820 Loose - Closed Loose - Closed ery 2650 2650 ery 2750 2800 ery 2790 2850 Loose 3165 3100 ery 2525 2570 Loose 2400 2500 Loose 2450 2450 ery 2550 2575 ery 2600 2625 Loose 2700 2700 Loose 2700 2650 Loose 2580 2550 ery 2525 2550 Loose 2630 2630 Loose 2650 2670 Loose 2650 2670 Loose 2650 2670 Loose 2650 2670 Loose 2650 2600 ity 3157 3157	2650	50	
	Aligarh	Mill Quality Loose		50		
Donish	Khanna	Mill Quality Loose	2580	8-Feb-23 2820 Closed Closed 2650 2800 2850 3100 2570 2500 2450 2575 2625 2700 2640 2650 2550 2700 2550 2630 2650 2670 2600 3100 3157 3157 2700 2600	30	
Punjab	Ludhiana (Jagraon)	Mill Delivery	2700	2700	Unch	
	Sirsa	Mill Delivery	2525	2550	-25	
	Hodal	Mill Quality Loose	9-Feb-23 8-Feb-23 2800 2820 2750 Closed - Closed 2650 2650 2750 2800 2790 2850 3165 3100 2525 2570 2400 2500 2450 2450 2550 2575 2600 2625 2700 2700 2625 2640 2700 2650 2580 2550 2500 2700 2525 2550 2630 2630 2550 2650 2650 2670 2625 2600 3100 3100 3157 3157 2700 2700 2600 2600 - -	Unch		
Haryana	Bhiwani	Mill Quality Loose	2550	2650	-100	
	Karnal	Mill Quality Loose	2650	2670	-20	
	Panipat	Mill Quality Loose	2625	9-Feb-23 8-Feb-23 2800 2820 2750 Closed - Closed 2650 2650 2750 2800 2790 2850 3165 3100 2525 2570 2400 2500 2450 2450 2550 2575 2600 2625 2700 2700 2625 2640 2700 2650 2580 2550 2700 2700 2525 2550 2630 2630 2550 2650 2650 2670 2625 2600 3100 3100 3157 3157 2700 2700 2600 2600 - -	25	
	Chennai	Mill Quality	3100	3100	Unch	
Tamil Nadu	Madurai	Mill Quality	3157	2650 2670 2625 2600 3100 3100 3157 3157	Unch	
radu	Coimbatore	Mill Quality	3157	3157	Unch	
Bihar	Khagariya	Mill Delivery	2700	2700	Unch	
binar	Muzaffarpur	Mill Delivery	2600	2600	Unch	
EOD	Kandla (Rajasthan-Rajkot)	Mill Quality	2600 2625 2700 2700 2625 2640 2700 2650 2700 2650 2580 2550 2700 2700 2525 2550 2630 2630 2550 2650 2650 2670 2625 2600 3100 3100 3157 3157 2700 2700 2600 2600 - -	-		
FOR	Gandhidham (Rajasthan-Rajkot)	Mill Quality	-	-	-	



Wheat Arrivals in Key Centers:

	M. L.	T 7 • 4	Arrivals	CI	
Centre	Market	variety	- Closed 400 400 17 18.5 400 800 1500 1500 100 100 400 200 200 200 100 50 200 250 300 200 500 400	Change	
	Lawrence Road	Mill Delivery	6500	6000	500
Delhi	Narella	Mill Quality Loose	9-Feb-23 8-Feb-23 6500 6000 ose 400 Closed ose - Closed ose 400 400 ose 17 18.5 ose 400 800 1500 1500 100 ose 100 100 ose 200 200 ose 200 250 ose 300 200 ose 500 400 ose 100 100 ose 100 200 ose 100 200	Closed	-
	Nazafgarh	Mill Quality Loose		-	
Coriomat	Rajkot	Mill Quality Loose	400	400	Unch
Gujarai	Dhrol	Mill Quality Loose	17	18.5	-2
M.P.	Indore	Mill Quality Loose	400	800	-400
Rajasthan	Kota	Mill Quality	1500	1500	Unch
	Kanpur	Mill Quality Loose	100	100	Unch
Gujarat —	Mathura	Mill Quality Loose	400	200	200
U.P.	Lawrence Road Mill Delivery 6500 Narella Mill Quality Loose 400 Nazafgarh Mill Quality Loose - Rajkot Mill Quality Loose 17 Indore Mill Quality Loose 400 Kota Mill Quality Loose 400 Kota Mill Quality Loose 400 Kanpur Mill Quality Loose 100 Mathura Mill Quality Loose 400 Kosi Mill Quality Loose 100 Kosi Mill Quality Loose 200 Hathras Mill Quality Loose 100 Aligarh Mill Quality Loose 200 Khanna Mill Quality Loose 300 (Ludhiana)Jagraon Mill Quality Loose 500 Hodal Mill Quality Loose 100 Bhiwani Mill Quality Loose 100 Karnal Mill Delivery -	200	Unch		
	Hathras	Mill Quality Loose	100	50	50
	Aligarh	Mill Quality Loose	9-Feb-23 8-Feb-23 y 6500 6000 cose 400 Closed cose - Closed cose 400 400 cose 17 18.5 cose 400 800 cose 100 1500 cose 100 200 cose 200 200 cose 200 250 cose 300 200 cose 500 400 cose 500 400 cose 100 200 cose 100 200 cose 100 200	-50	
Dominh	Khanna	Mill Quality Loose	300	200	100
Punjab	(Ludhiana)Jagraon	Mill Quality Loose	6500 6000 c 400 Closed c - Closed c 400 400 c 17 18.5 c 400 800 c 1500 1500 c 100 100 c 200 c 200 200 c 200 250 c 300 200 c 50 300 200 c 50 400 c 100 100	-	
	Sirsa	Mill Quality Loose		400	100
	Hodal	Mill Quality Loose	100	100	Unch
Haryana	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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