

Wheat Domestic Fundamentals:

Wheat cash market traded weak on Saturday. OMSS release coupled with new crop arrivals in some districts of Gujarat and Madhya Pradesh push the domestic prices on down side. In benchmark Khanna, Kanpur, Kota, Sirsa and Lawrence Road markets prices were down by Rs.25 to 100 per quintals.

Centre has reduced the rate of Wheat to Rs.2150 per quintal for sale to NCCF/NAFED/Kendriya Bhandar/State Govt. Cooperatives/Federations. The concessional rate for NCCF/NAFED/ Kendriya Bhandar/State Govt. Cooperatives/ Federations etc. applicable only if they convert wheat to atta and sell to the public at an MRP not exceeding Rs.2750 per quintal. The reserve price for the sale of wheat under OMSS will be Rs 2350/Qtl (Pan India) for FAQ and Rs. 2300/Qtl (Pan India) for URS wheat without any transportation cost component. This will help the supply of wheat to the general public in different parts of the country at a reasonable price.

International Market Update:

CBOT up on Friday (10/02/23) amid comments given by Russian Ambassador regarding having trouble in exporting grains due to Corridor deal.

Agriculture consultancy of Europe Strategie Grains has increased the Wheat crop forecast for second month in a row amid good growing conditions so far. This French firm now expecting EU soft production about 129.7 MMT for 2023-24 season which up from previous month forecast of 129.30 and initial given in December of 128.70 MMT. This total is more than 3% higher than previous year production of 125.60 MMT.

Algeria's OAIC bought 0.45 LMT Wheat at CFR of \$338 per tonnes from trading house Aston.

Taiwan Flour Mills Association had bought an estimated 0.48 LMT milling Wheat likely to be sourced from the U.S. It involves 0.30 LMT of U.S. dark northern spring Wheat with minimum 14.5% protein content at a FOB of \$390.58 per tonne, 0.09 LMT of HRW having minimum 12.5% protein content at \$397.56 per tonnes and 0.08 LMT of SRW with minimum 8.5% protein content at \$324.44 per tonnes FOB. Additional freight charges of \$34.95 per tonne for ocean shipping from the U.S. Pacific Northwest coast to Taiwan. Trading house CHS was likely to be the seller of this purchase.

Premium Quality Wheat Daily Prices:

Centre	Market	Lokwan 2750 2750 Lokwan 2700 2700 Lokwan Closed 2850 Sarbati 306 Closed 2805 Sharbati Closed - Sharbati Closed 3100	Prices (Rs/Qtl)		Change
Centre	Market		10-Feb-23		
Gujarat	Rajkot	Lokwan	2750	2750	Unch
	Indore	Lokwan	2700	2700	Unch
M.P.	Bhopal	Lokwan	Closed	2850	-
	Bina	Sarbati 306	Closed	2805	-
	Sehore	Sharbati	Closed	-	-
	Vidisha	Sharbati	Closed	3100	-
Daiosthan	Kota	Lokwan Bilty	2550	2550	Unch
Rajasthan	Baran	Lokwan	2600 2700	2700	-100



Wheat Daily Prices and Arrivals:

Contra			Prices		
Centre	Market	Variety	Mill Delivery 2700 Il Quality Loose 2750 Il Quality Loose 2750 Il Quality Loose 2760 Mill Delivery 2600 Mill Delivery 2780 Il Quality Loose 3100 Mill Delivery 2525 Il Quality Loose Closed Il Quality Loose 2400 Mill Delivery 2470 Mill Delivery 2450 Il Quality Loose 2650 Il Quality Loose 2700 Il Quality Loose 2600 Il Quality Loose 2400 Mill Delivery 2450 Il Quality Loose 2600 Il Quality Loose 2400 Mill Delivery 2450 Il Quality Loose 2600 Il Quality Loose 2400 Mill Delivery 2450 Il Quality Loose 2600 Il Quality Loose 2620 Il Quality Loose 2650	10-Feb-23	Change
	Lawrence Road	Mill Delivery	2700	2780	-80
Delhi	Narella	Mill Quality Loose	2750	2750	Unch
	Nazafgarh	Mill Quality Loose	-	-	-
	Rajkot	Mill Delivery	2600	10-Feb-23 2780	-30
	Ahmedabad	Mill Delivery	2700 2780 2750 2750 - - 2600 2630 2700 2730 2780 2800 3100 3130 2525 2570 Closed 2350 2400 2450 2470 2550 2450 2650 2650 2675 2580 2640 2700 2725 2600 2650 2450 2550 2450 2550 2620 2620 2650 2650 2700 2700 2600 2600 3100 3100 3157 3157 2700 2700 2650 2650 - -	-30	
Gujarat	Surat	Mill Delivery		-20	
	Dhrol	Mill Quality Loose		-30	
MD	Indore	Mill Delivery	2525	2570	-45
M.P.	Bhopal	Mill Quality Loose	Closed	2350	-
D : 41	W .	Mill Quality Loose	11-Feb-23 10-Feb-23 2700 2780 2750 2750 - - 2600 2630 2700 2730 2780 2800 3100 3130 2525 2570 Closed 2350 2400 2450 2470 2550 2450 2450 2650 2675 2580 2640 2700 2725 2600 2650 2450 2550 2620 2650 2650 2650 2700 2700 2600 3100 3157 3157 2700 2700 2650 2650 - -	-50	
Kajasthan	Kota	Mill Delivery		2550	-80
Centre Delhi Gujarat M.P. Rajasthan U.P. Punjab Haryana Tamil Nadu Bihar FOR	Kanpur	Mill Delivery	2450	2450	Unch
	Mathura	Mill Quality Loose	2650	2675	-25
	Kosi	Mill Quality Loose	2580	2640	-60
	Hathras	Mill Quality Loose	2700	2725	-25
	Aligarh	Mill Quality Loose	11-Feb-23 10-Feb-23 2700 2780 2750 2750 - - 2600 2630 2700 2730 2780 2800 3100 3130 2525 2570 Closed 2350 2400 2450 2470 2550 2450 2450 2650 2675 2580 2640 2700 2725 2600 2650 2450 2550 2620 2650 2650 2650 2700 2700 2600 2600 3100 3100 3157 3157 2700 2700 2650 2650 - -	-50	
D ' 1	Khanna	Mill Quality Loose	2400	23 10-Feb-23 2780 2750 - 2630 2730 2800 3130 2570 d 2350 2450 2450 2675 2640 2725 2650 2425 2700 2550 2620 2650 2700 2600 3100 3157 3157 2700 2650 -	-25
Punjab	Ludhiana (Jagraon)	Mill Delivery	11-Feb-23 10-Feb-23 2700 2780 2750 2750 - - 2600 2630 2700 2730 2780 2800 3100 3130 2525 2570 Closed 2350 2400 2450 2470 2550 2450 2450 2650 2675 2580 2640 2700 2725 2600 2650 2450 2425 2700 2700 2450 2550 2620 2620 2650 2650 2700 2700 2600 3100 3157 3157 3157 3157 2700 2700 2650 2650 - -	Unch	
	Sirsa	Mill Delivery	2450	2550	-100
	Hodal	Mill Quality Loose	11-Feb-23 10-Feb-23 2700 2780 ose 2750 ose - 2600 2630 2780 2800 ose 3100 3130 ose Closed 2350 ose 2400 2450 ose 2450 2450 ose 2650 2675 ose 2580 2640 ose 2700 2725 ose 2600 2650 ose 2400 2425 ose 2600 2650 ose 2620 2620 ose 2650 2650 ose 2600 2600 ose 2600 2600 ose 2600 2600 ose 2600 2600 ose 2650 2650 ose 2650 2650 ose 2650 2650 ose 2650 <td< td=""><td>2620</td><td>Unch</td></td<>	2620	Unch
Haryana	Bhiwani	Mill Quality Loose	2650	Feb-23 10-Feb-23 2700 2780 2750 - - - 2600 2630 2700 2730 2780 2800 3100 3130 2525 2570 Closed 2350 2440 2450 2450 2450 2650 2675 2580 2640 2700 2725 2600 2650 2450 2450 2550 2650 2450 2550 2620 2620 2650 2650 2700 2700 2600 3100 3157 3157 3157 3157 2700 2650 2650 2650 - -	Unch
	Karnal	Mill Quality Loose	2700	2700	Unch
	Panipat	Mill Quality Loose	11-Feb-23 10-Feb-23 2700 2780 e 2750 e - 2600 2630 2700 2730 2780 2800 e 3100 2525 2570 e Closed e 2470 2550 2450 e 2650 e 2650 e 2600 e 2600 e 2600 e 2650 e 2620 e 2650 e 2650 e 2650 e 2650 e 2650 e 2650 e 2600 3157 3157 3157 3157 2700 2700 2650 2650 - -	2600	Unch
	Chennai	Mill Quality	3100	3100	Unch
Гатіl Nadu	Madurai	Mill Quality	3157	3157	Unch
	Coimbatore	Mill Quality	2700 2780 2750 2750 - - 2600 2630 2700 2730 2780 2800 3100 3130 2525 2570 Closed 2350 2400 2450 2470 2550 2450 2650 2650 2675 2580 2640 2700 2725 2600 2650 2450 2550 2450 2550 2620 2620 2650 2650 2700 2700 2600 2600 3100 3100 3157 3157 2700 2700 2650 2650 - -	Unch	
D21	Khagariya	Mill Delivery	3157 3157 3157 3157 2700 2700		Unch
Binar	Muzaffarpur	Mill Delivery	2750 2750 - - 2600 2630 2700 2730 2780 2800 3100 3130 2525 2570 Closed 2350 2400 2450 2470 2550 2450 2450 2650 2675 2580 2640 2700 2725 2600 2650 2450 2250 2450 2250 2620 2620 2650 2650 2700 2700 2600 2600 3100 3100 3157 3157 2700 2700 2650 2650 - -	Unch	
EOD	Kandla (Rajasthan-Rajkot)	Mill Quality	2700 2780 2750 2750 - - 2600 2630 2700 2730 2780 2800 3100 3130 2525 2570 Closed 2350 2400 2450 2470 2550 2450 2650 2650 2675 2580 2640 2700 2725 2600 2650 2450 2550 2450 2550 2620 2620 2650 2650 2700 2700 2600 3100 3157 3157 3157 3157 2700 2700 2650 2650 - -	-	
FUK	Gandhidham (Rajasthan-Rajkot)	Mill Quality	-	-	-



Wheat Arrivals in Key Centers:

	Marilan	V	Arrivals (CI.	
Centre	Market	Variety	e	Change	
	Lawrence Road	Mill Delivery	10000	7000	3000
Delhi	Narella	Mill Quality Loose	350	400	-50
	Nazafgarh	Mill Quality Loose	11-Feb-23 10-Feb-23 10000 7000 e 350 400 e - - e 600 200 e 11 9 e 400 400 1200 1000 e 100 100 e 300 150 e 60 20 e 100 150 e 400 600 e - - e 500 500 e 100 200 - - - - - -	-	
Coriomat	Rajkot	Mill Quality Loose	11-Feb-23 10-Feb-23 10000 7000 350 400 - - 600 200 11 9 400 400 1200 1000 100 100 300 150 125 100 60 20 100 150 400 600 - - 500 500 50 50 100 200	400	
Gujarat	Dhrol	Mill Quality Loose	11	9	2
M.P.	Indore	Mill Quality Loose	400	400	Unch
Rajasthan	Kota	Mill Quality	1200	1000	200
	Kanpur	Mill Quality Loose	100	100	Unch
	Mathura	Mill Quality Loose	300	150	150
U.P.	Kosi	Mill Quality Loose	125	100	25
	Hathras	Mill Quality Loose	60	20	40
	Aligarh	Mill Quality Loose	Ality Loose 350 40 Ality Loose 600 20 Ality Loose 600 20 Ality Loose 400 40 Ality Loose 100 10 Ality Loose 100 10 Ality Loose 100 15 Ality Loose 50 50 Ality Loose 50 50 Ality Loose 100 20	150	-50
Dominh	Khanna	Mill Quality Loose	10000 7000 2 350 400 2	600	-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	200	-100
	Karnal	Mill Delivery	-	-	-
	Panipat	Mill Quality Loose	-	-	-

Wheat (CBOT) Future Price: 10.02.2023								
Contract Month	Open	High	Low	Close	Change	Volume	Open Int	Change (Weekly)
23-Mar	755.00	790.00	755.00	786.00	28.75	90,201	122,647	-12,071
23-May	765.00	799.75	765.00	795.75	27.75	57,778	106,210	14,115
23-Jul	770.25	803.00	770.25	799.00	25.75	18,625	77,583	1,189
23-Sep	780.00	811.00	780.00	806.25	24.00	5,626	21,214	358
23-Dec	793.25	823.25	793.25	818.75	23.25	3,902	28,772	302
24-Mar	804.75	830.00	803.25	826.75	22.75	848	4,148	350
Total Volume and Open Interest						177,089	362,431	4,269

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