

Wheat Domestic Fundamentals:

Wheat cash market traded weak on Wednesday. OMSS release coupled with new crop arrivals in some districts of Gujarat and Madhya Pradesh push the domestic prices on down side. Arrivals were on slight down side which result in little increase in Kota and Khagariya market. While overall prices were traded on lower side in Lawrence Road, Sirsa and Muzaffarpur by Rs.15 to 100 per quintals.

Second Advance Estimates of production of major crops for agricultural year 2022-23 have been released by the Ministry of Agriculture and Farmers Welfare. The Union Minister of Agriculture and Farmers Welfare Shri Narendra Singh Tomar said that foodgrain production of 3235.54 Lakh Tonnes is estimated in the current agricultural year. He said that, agriculture sector is developing day by day due to hard work of farmers, proficiency of scientists and farmer's friendly policies of the Government in the leadership of Prime Minister Shri Narendra Modi. As per data given, amid higher acreage under Wheat during ongoing Rabi season 2022-23 Production is estimated to be around 1121.82 LMT which is higher as compared to previous year.

International Market Update:

As per data given, amid higher acreage under Wheat during ongoing Rabi season 2022-23 Production is estimated to be around 1121.82 LMT which is higher as compared to previous year final estimate of 1068.40 LMT.

Agriculture Ministry of France slightly increased its estimate for acreage of 2023. Winter Soft Wheat acreage estimated at 4.76 million hectares as compared to initial estimate of 4.75 million hectares.

Philippines had released tender to buy 1.10 LMT animal feed Wheat which was closed on Friday. Some of the traders are expecting that it might be of Australian origin while rumour of US origin has also there. Two consignments each of 0.55 LMT and expected to be shipped in June and July. Prices for the purchase should be around \$332 per tonnes C&F seller believed to be trading house CBH. Another at about \$335 per tonnes with seller believed to be trading house ETG.

Premium Quality Wheat Daily Prices:

Centre	Market	Variety	Prices (Rs/Qtl)		Change
			15-Feb-23	14-Feb-23	
Gujarat	Rajkot	Lokwan	2550	2600	-50
M.P.	Indore	Lokwan	2700	2800	-100
	Bhopal	Lokwan	2600	2700	-100
	Bina	Sarbati 306	2700	2700	Unch
	Sehore	Sharbati	2900	2900	Unch
	Vidisha	Sharbati	3200	3200	Unch
Rajasthan	Kota	Lokwan Bilty	2650	2650	Unch
	Baran	Lokwan	2350	2400	-50

Wheat Daily Prices and Arrivals:

Centre	Market	Variety	Prices (Rs/Qtl)		Change
			15-Feb-23	14-Feb-23	
Delhi	Lawrence Road	Mill Delivery	2550	2580	-30
	Narella	Mill Quality Loose	Closed	2700	-
	Nazafgarh	Mill Quality Loose	Closed	-	-
Gujarat	Rajkot	Mill Delivery	2424	2400	24
	Ahmedabad	Mill Delivery	2450	2500	-50
	Surat	Mill Delivery	2550	2550	Unch
	Dhrol	Mill Quality Loose	3055	2680	375
M.P.	Indore	Mill Delivery	2450	2500	-50
	Bhopal	Mill Quality Loose	2300	2300	Unch
Rajasthan	Kota	Mill Quality Loose	2250	2200	50
		Mill Delivery	2350	2300	50
U.P.	Kanpur	Mill Delivery	2350	2375	-25
	Mathura	Mill Quality Loose	2350	2400	-50
	Kosi	Mill Quality Loose	2450	2450	Unch
	Hathras	Mill Quality Loose	2500	2500	Unch
	Aligarh	Mill Quality Loose	2350	2365	-15
Punjab	Khanna	Mill Quality Loose	2425	2400	25
	Ludhiana (Jagraon)	Mill Delivery	2700	2700	Unch
Haryana	Sirsa	Mill Delivery	2325	2400	-75
	Hodal	Mill Quality Loose	2300	2360	-60
	Bhiwani	Mill Quality Loose	2400	2425	-25
	Karnal	Mill Quality Loose	2430	2430	Unch
	Panipat	Mill Quality Loose	2500	2550	-50
Tamil Nadu	Chennai	Mill Quality	3100	3100	Unch
	Madurai	Mill Quality	3157	3157	Unch
	Coimbatore	Mill Quality	3157	3157	Unch
Bihar	Khagariya	Mill Delivery	2600	2500	100
	Muzaffarpur	Mill Delivery	2400	2500	-100
FOR	Kandla (Rajasthan-Rajkot)	Mill Quality	-	-	-
	Gandhidham (Rajasthan-Rajkot)	Mill Quality	-	-	-

Wheat Arrivals in Key Centers:

Centre	Market	Variety	Arrivals (Bags/Qtl)		Change
			15-Feb-23	14-Feb-23	
Delhi	Lawrence Road	Mill Delivery	15000	16000	-1000
	Narella	Mill Quality Loose	Closed	300	-
	Nazafgarh	Mill Quality Loose	Closed	-	-
Gujarat	Rajkot	Mill Quality Loose	1000	800	200
	Dhrol	Mill Quality Loose	21	12	9
M.P.	Indore	Mill Quality Loose	1200	400	800
Rajasthan	Kota	Mill Quality	900	1000	-100
U.P.	Kanpur	Mill Quality Loose	100	100	Unch
	Mathura	Mill Quality Loose	200	200	Unch
	Kosi	Mill Quality Loose	250	250	Unch
	Hathras	Mill Quality Loose	-	50	-
	Aligarh	Mill Quality Loose	400	350	50
Punjab	Khanna	Mill Quality Loose	300	300	Unch
	(Ludhiana)Jagraon	Mill Quality Loose	-	-	-
Haryana	Sirsa	Mill Quality Loose	500	250	250
	Hodal	Mill Quality Loose	50	50	Unch
	Bhiwani	Mill Quality Loose	100	100	Unch
	Karnal	Mill Delivery	-	-	-
	Panipat	Mill Quality Loose	-	-	-

Wheat (CBOT) Future Price: 14.02.2023								
Contract Month	Open	High	Low	Close	Change	Volume	Open Int	Change (Weekly)
23-Mar	790.00	797.50	783.50	786.00	-6.00	109,946	101,699	-10,046
23-May	799.00	807.50	794.25	796.75	-4.00	72,530	127,971	10,985
23-Jul	801.50	810.00	797.00	799.50	-3.00	22,951	77,611	-652
23-Sep	807.00	816.75	804.75	807.25	-2.50	8,651	22,148	1,224
23-Dec	819.75	829.25	817.25	820.00	-1.50	4,527	30,354	939
24-Mar	828.50	837.00	825.25	827.50	-1.75	423	4,325	84
Total Volume and Open Interest						219,346	366,091	2,651

Disclaimer

The information and opinions contained in the document have been compiled from sources believed to be reliable. The company does not warrant its accuracy, completeness, and correctness. Use of data and information contained in this report is at your own risk. This document is not, and should not be construed as, an offer to sell or solicitation to buy any commodities. This document may not be reproduced, distributed, or published, in whole or in part, by any recipient hereof for any purpose without prior permission from the Company. IASL and its affiliates and/or their officers, directors and employees may have positions in any commodities mentioned in this document (or in any related investment) and may from time to time add to or dispose of any such commodities (or investment). Please see the detailed disclaimer at <http://www.agriwatch.com/Disclaimer.asp> © 2023 Indian Agribusiness Systems Limited.