

### Wheat Domestic Fundamentals:

Wheat cash market traded weak on Friday. OMSS release coupled with new crop arrivals in some districts of Gujarat and Madhya Pradesh push the domestic prices on down side. Amid little fall in demand as millers demand fulfil by FCI stock, prices were on slight down side in markets like Narella, Khanna and Indore as prices are down by Rs.25 to 100 per quintals.

To check the inflationary trend in the food economy, the Department of Food and Public Distribution (DFPD) has decided to further reduce reserve prices up to 31st March 2023 as under:

The reserve price under Open Market Sale Scheme (Domestic) {OMSS (D)} has been fixed at Rs 2150/Qtl (Pan India) for wheat (FAQ) and Rs. 2125 Qtl (Pan India) for wheat (URS) of all crops including RMS 2023-24 for sale of wheat to private parties. States may be allowed to purchase wheat from FCI for their scheme at the above-proposed reserve prices without participating in e-auction. FCI will float the 3rd e-auction for the sale of wheat at these revised reserve prices on 17.02.2023 which will be opened on 22.02.2023.

FCI sold 3.85 LMT Wheat through 2nd e-auction conducted on 15th Feb-2023 and received Rs 901 crore. Weighted average rate of Rs. 2338.01/Qtl was realized by FCI in the auction. Sale through auction would continue once in a week (Wednesday) till 2nd week of March-2023. The no. of bidders was more than 1060, out of them 5 bidders received maximum quantity of 3000 MT each realized price.

### International Market Update:

**Sovecon update export forecast for Russia's Wheat by 0.10 LMT to 44.20 MMT which is up as compared to 39.10 MMT in previous year.**

**In their Weekly report US has reported Wheat sales at 2,09,800 tonnes up by 60% as compared to previous week but down as compared to four-week average.**

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

Centre	Market	Variety	Prices (Rs/Qtl)		Change
			17-Feb-23	16-Feb-23	
<b>Gujarat</b>	Rajkot	Lokwan	2450	2450	<b>Unch</b>
<b>M.P.</b>	Indore	Lokwan	2800	2800	<b>Unch</b>
	Bhopal	Lokwan	2400	2400	<b>Unch</b>
	Bina	Sarbati 306	2755	2755	<b>Unch</b>
	Sehore	Sharbati	-	-	-
	Vidisha	Sharbati	3200	3200	<b>Unch</b>
<b>Rajasthan</b>	Kota	Lokwan Bilty	2650	2650	<b>Unch</b>
	Baran	Lokwan	2300	2300	<b>Unch</b>

## Wheat Daily Prices and Arrivals:

Centre	Market	Variety	Prices (Rs/Qtl)		Change
			17-Feb-23	16-Feb-23	
Delhi	Lawrence Road	Mill Delivery	2550	2540	10
	Narella	Mill Quality Loose	2550	2700	-150
	Nazafgarh	Mill Quality Loose	-	-	-
Gujarat	Rajkot	Mill Delivery	2400	2300	100
	Ahmedabad	Mill Delivery	2450	-	-
	Surat	Mill Delivery	2500	-	-
	Dhrol	Mill Quality Loose	2770	3060	-290
M.P.	Indore	Mill Delivery	2420	2500	-80
	Bhopal	Mill Quality Loose	2300	2300	Unch
Rajasthan	Kota	Mill Quality Loose	2250	2225	25
		Mill Delivery	2325	2325	Unch
U.P.	Kanpur	Mill Delivery	2375	2370	5
	Mathura	Mill Quality Loose	2375	2350	25
	Kosi	Mill Quality Loose	2350	2350	Unch
	Hathras	Mill Quality Loose	2400	2500	-100
	Aligarh	Mill Quality Loose	2360	2360	Unch
Punjab	Khanna	Mill Quality Loose	2300	2320	-20
	Ludhiana (Jagraon)	Mill Delivery	2700	2700	Unch
Haryana	Sirsa	Mill Delivery	2300	2350	-50
	Hodal	Mill Quality Loose	2370	2350	20
	Bhiwani	Mill Quality Loose	2400	2400	Unch
	Karnal	Mill Quality Loose	2400	2300	100
	Panipat	Mill Quality Loose	2450	2500	-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	2500	2500	Unch
	Muzaffarpur	Mill Delivery	2300	2400	-100
FOR	Kandla (Rajasthan-Rajkot)	Mill Quality	-	-	-
	Gandhidham (Rajasthan-Rajkot)	Mill Quality	-	-	-

### Wheat Arrivals in Key Centers:

Centre	Market	Variety	Arrivals (Bags/Qtl)		Change
			17-Feb-23	16-Feb-23	
Delhi	Lawrence Road	Mill Delivery	7000	12000	-5000
	Narella	Mill Quality Loose	350	250	100
	Nazafgarh	Mill Quality Loose	-	-	-
Gujarat	Rajkot	Mill Quality Loose	2200	1400	800
	Dhrol	Mill Quality Loose	11	26	-15
M.P.	Indore	Mill Quality Loose	1800	2000	-200
Rajasthan	Kota	Mill Quality	1200	900	300
U.P.	Kanpur	Mill Quality Loose	100	100	Unch
	Mathura	Mill Quality Loose	250	200	50
	Kosi	Mill Quality Loose	50	150	-100
	Hathras	Mill Quality Loose	-	-	-
	Aligarh	Mill Quality Loose	300	350	-50
Punjab	Khanna	Mill Quality Loose	250	200	50
	(Ludhiana)Jagraon	Mill Quality Loose	-	-	-
Haryana	Sirsa	Mill Quality Loose	500	500	Unch
	Hodal	Mill Quality Loose	50	20	30
	Bhiwani	Mill Quality Loose	200	100	100
	Karnal	Mill Delivery	-	-	-
	Panipat	Mill Quality Loose	-	-	-

Wheat (CBOT) Future Price: 16.02.2023								
Contract Month	Open	High	Low	Close	Change	Volume	Open Int	Change (Weekly)
23-Mar	767.50	771.50	762.25	765.00	-4.25	64,638	83,040	-8,499
23-May	778.50	782.75	773.25	776.25	-4.00	60,596	146,959	10,164
23-Jul	782.75	787.25	778.00	780.75	-4.50	20,516	80,304	2,513
23-Sep	791.00	796.00	787.00	790.00	-4.25	5,828	22,679	809
23-Dec	805.25	809.75	801.25	804.75	-3.25	3,047	30,977	237
24-Mar	812.50	815.50	809.75	813.00	-3.25	271	4,500	35
Total Volume and Open Interest						155,035	370,508	5,283

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