

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. Prices were down by more Rs.200 per quintals in just one trading day due to stock release by FCI. While on the other hand most of the markets remain closed due to Mahashivratri festival.

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 11.70 LMT wheat through the 3rd e-auction for the sale at the revised reserve prices on 17.02.2023 which will be opened on 22.02.2023. This will be offer from 620 depots across the country.

International Market Update:

Amid bad crop prospects in South America and three-day U.S weekend Wheat CBOT closes at slightly higher side on Friday. Another matter of concern is about the Black Sea grain export corridor deal. While firm dollar and decline in crude oil prices has capped the rallies.

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:

Contra		77	Prices (Change	
Centre	Market	Variety	18-Feb-23 17-Feb-23		
Gujarat	Rajkot	Lokwan	Closed	2450	-
	Indore	Lokwan	Closed	2800	-
	Bhopal	Lokwan	Closed	2400	-
M.P.	Bina	Sarbati 306	Closed	2755	-
	Sehore	Sharbati	Closed	-	-
	Vidisha	Sharbati	Closed	3200	-
Daiosthan	Kota	Lokwan Bilty	Closed	2650	-
Rajasthan	Baran	Lokwan	Closed	2300	-



Wheat Daily Prices and Arrivals:

Centre		X7 • 4	Prices (CI	
	Market	Variety	18-Feb-23	17-Feb-23	Change
	Lawrence Road	Mill Delivery	2300	2550	-250
Delhi	Narella	Mill Quality Loose	2350	2550	-200
	Nazafgarh	Mill Quality Loose	-	17-Feb-23 2550	-
	Rajkot	Mill Delivery	Closed	2400	-
C	Ahmedabad	Mill Delivery	Closed	Seb-23 17-Feb-23 300 2550 350 2550 - - osed 2400 osed 2450 osed 2500 osed 2420 osed 2300 osed 2325 375 2375 360 2375 340 2350 400 2400 360 2360 300 2300 rosed 2370 osed 2400 400 2400 450 2450 osed 3157 osed 2500 osed 2300 osed 2300 osed 2300 osed 2300 osed 2300 osed 2300 osed 2300	-
Gujarat	Surat	Mill Delivery	Closed	2500	-
	Dhrol	Mill Quality Loose	2300 2550 2350 2550 - - Closed 2400 Closed 2500 Closed 2500 Closed 2420 Closed 2300 Closed 2350 Closed 2375 2360 2375 2360 2360 2300 2300 2300 2300 2100 2300 Closed 2400 2400 2400 2450 2450 Closed 3157 Closed 2500 Closed 2300 Closed 2500 Closed 2300 Closed 2300 Closed 3157 Closed 2500 Closed 2300 Closed 2300 Closed 2300	2770	-
MD	Indore	Mill Delivery	Closed	2420	-
MI.P.	Bhopal	Mill Quality Loose	Closed	2300	-
D : 41	И	Mill Quality Loose	18-Feb-23 17-Feb-2 2300 2550 2350 2550 - - Closed 2400 Closed 2450 Closed 2500 Closed 2420 Closed 2300 Closed 2325 2375 2375 2340 2350 2400 2400 2300 2300 2300 2300 2100 2300 Closed 2400 2400 2400 2450 2450 Closed 3157 Closed 2500 Closed 2500 Closed 2500 Closed 2500 Closed 2300	2250	-
Rajastnan	Kota	Mill Delivery		2325	-
M.P. Rajasthan U.P. Punjab	Kanpur	Mill Delivery	2375	2375	Unch
	Mathura	Mill Quality Loose	2360	2375	-15
	Kosi	Mill Quality Loose	2340	2350	-10
	Hathras	Mill Quality Loose	2400 2400		Unch
	Aligarh	Mill Quality Loose	18-Feb-23 17-Feb-23 2300 2550 2350 2550 - - Closed 2400 Closed 2450 Closed 2500 Closed 2500 Closed 2300 Closed 2325 2375 2375 2340 2350 2400 2400 2360 2360 2300 2300 2700 2700 2100 2300 Closed 2400 2400 2400 2450 2450 Closed 3157 Closed 2500 Closed 2500 Closed 2300 Closed 2300	Unch	
D	Khanna	Mill Quality Loose	2300	2300	Unch
Punjab	Ludhiana (Jagraon)	Mill Delivery	2300 2350 Closed 2375 2360 2340 2400 2360 2300 2700 Closed	2700	Unch
	Sirsa	Mill Delivery	2100	2300	-200
	Hodal	Mill Quality Loose	18-Feb-23 17-Feb-23 2300 2550 e - Closed 2400 Closed 2450 Closed 2500 e Closed Closed 2420 e Closed e Closed closed 2250 Closed 2325 closed 2375 e 2360 e 2400 e 2360 e 2360 e 2300 c 2300 c 2300 e 2400 e Closed closed 2400 e 2450 Closed 3157 Closed 2500 Closed 2300 Closed 2300 Closed 2300 Closed 2300 Closed 2300 Closed 2300	2370	-
Haryana	Bhiwani	Mill Quality Loose	Closed	2400	-
	Karnal	Mill Quality Loose	2400	2400	Unch
	Panipat	Mill Quality Loose	2450	2450	Unch
	Chennai	Mill Quality	Closed	3100	-
Tamil Nadu	Madurai	Mill Quality	Closed 3157		-
	Coimbatore	Mill Quality	Closed 2400 2400 2400 2450 2450 Closed 3100 Closed 3157 Closed 3157	-	
D21	Khagariya	Mill Delivery	Closed		
Bihar	Muzaffarpur	Mill Delivery	Closed	2300	-
EOD	Kandla (Rajasthan-Rajkot)	Mill Quality	Closed	-	-
FOR	Gandhidham (Rajasthan-Rajkot)	Mill Quality	Closed 2 Closed	-	-



Wheat Arrivals in Key Centers:

Centre	Market	Vontato	Arrivals (Change		
Centre	магке	variety	18-Feb-23	17-Feb-23	Change	
	Lawrence Road	Mill Delivery	8000	7000	1000	
Delhi	Narella	Mill Quality Loose	Delivery 8000 7000 uality Loose 300 350 uality Loose - - uality Loose Closed 2200 uality Loose Closed 11 uality Loose Closed 1800 1 Quality Closed 1200 uality Loose 300 250 uality Loose 25 50 uality Loose 300 300 uality Loose 400 250 uality Loose - - uality Loose 500 500 uality Loose Closed 50 uality Loose Closed 200 Delivery - -	350	-50	
	Nazafgarh	Mill Quality Loose		-		
Crienat	Rajkot	Mill Quality Loose	Closed	2200	-	
Gujarat	Dhrol	Mill Quality Loose	18-Feb-23 17-Feb-2 8000 7000 ose 300 ose - ose Closed ose Closed 1800 1800 Closed 1200 ose 300 ose 250 ose - ose 300 ose - ose 400 ose - ose 500 ose Closed ose Closed ose Closed ose Closed ose Closed	11	-	
M.P.	Indore	Mill Quality Loose	Closed	1800	-	
Rajasthan	Kota	Mill Quality	Closed	1200	-	
	Kanpur	Mill Quality Loose	100	100	Unch	
	Mathura	Mill Quality Loose	300	250	50	
U.P.	Kosi	Mill Quality Loose	25	50	-25	
	Hathras	Mill Quality Loose	-	-	-	
	Aligarh	Mill Quality Loose	ry 8000 7000 cose 300 350 cose cose Closed 2200 cose Closed 11 cose Closed 1800 cy Closed 1200 cose 100 100 cose 300 250 cose 25 50 cose cose 300 300 cose 400 250 cose cose 500 500 cose Closed 50 cose Closed 200 cry	300	Unch	
D ' 1	Khanna	Mill Quality Loose	Closed 18 Closed 18 Closed 12 100 1 300 2 25 5	250	150	
Punjab	(Ludhiana)Jagraon	Mill Quality Loose		-	-	
	Sirsa	Mill Quality Loose	500	500	Unch	
	Hodal	Mill Quality Loose	Closed	50	-	
Haryana	Bhiwani	Mill Quality Loose	Closed	200	-	
	Karnal	Mill Delivery	=	-	-	
	Panipat	Mill Quality Loose	-	-	-	

Wheat (CBOT) Future Price: 17.02.2023								
Contract Month	Open	High	Low	Close	Change	Volume	Open Int	Change (Weekly)
23-Mar	765.00	771.50	759.50	765.50	0.50	55,479	75,349	-7,691
23-May	776.75	781.75	771.25	776.25	Unch	56,909	152,555	5,596
23-Jul	781.25	786.00	776.50	781.00	0.25	19,124	81,564	1,260
23-Sep	791.25	794.00	785.50	789.75	-0.25	6,775	22,085	-594
23-Dec	803.75	808.25	800.00	803.75	-1.00	3,687	31,248	271
24-Mar	813.50	815.75	810.25	811.50	-1.50	441	4,497	-3
Total Volume and Open Interest						142,460	369,351	-1,157

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.