

### Wheat Domestic Fundamentals:

Wheat cash market traded mixed on Tuesday. 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 Rs.100 per quintals in just one trading day due to stock release by FCI in markets like Ludhiana, Karnal and Aligarh. In Lawrence Road prices were up by Rs.25 to 50 per quintals amid good demand from millers.

A committee is likely set up by the Union Government to monitor the effect of the prevailing temperature increase effect of the prevailing increase in temperature on standing Wheat crops. Agriculture ministry officials say this temperature increase impacts late sowing varieties only while heat-resistant varieties such as DBW187, DBW303, and DBW222 have been sown in large areas. The agriculture commissioner is likely to chair this committee and also includes members from the Indian Institute of Wheat and Barley Research.

Centre releases additional 20 LMT Wheat under OMSS 2023. Government of India has decided that Food Corporation of India (FCI) may offload additional quantity of 20 LMT of wheat in open market under OMSS 2023 for sale through E-auction to flour mills/private traders/bulk buyers/manufactures of wheat products like previous years. Thus, so far 50 LMT (30+20 LMT) of wheat have been decided to offload under OMSS 2023. The reduction in reserve price along with additional offloading of 20 LMT of wheat will collectively help in reducing market price of wheat and wheat products for consumers.

### International Market Update:

**As per latest data given by Sovecon, Russian Wheat exports were 7.30 LMT during last week which is up as compared to 5.40 LMT in prior week.**

**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.**

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

Centre	Market	Variety	Prices (Rs/Qtl)		Change
			21-Feb-23	20-Feb-23	
Gujarat	Rajkot	Lokwan	2250	2250	Unch
M.P.	Indore	Lokwan	2700	Closed	-
	Bhopal	Lokwan	2400	Closed	-
	Bina	Sarbati 306	2755	Closed	-
	Sehore	Sharbati	-	Closed	-
	Vidisha	Sharbati	2800	Closed	-
Rajasthan	Kota	Lokwan Bilty	2650	Closed	-
	Baran	Lokwan	2350	2300	50

**Wheat Daily Prices and Arrivals:**

Centre	Market	Variety	Prices (Rs/Qtl)		Change
			21-Feb-23	20-Feb-23	
Delhi	Lawrence Road	Mill Delivery	2400	2375	25
	Narella	Mill Quality Loose	2450	2400	50
	Nazafgarh	Mill Quality Loose	-	-	-
Gujarat	Rajkot	Mill Delivery	2150	2200	-50
	Ahmedabad	Mill Delivery	2300	2300	Unch
	Surat	Mill Delivery	2350	2350	Unch
	Dhrol	Mill Quality Loose	2460	2660	-200
M.P.	Indore	Mill Delivery	2320	Closed	-
	Bhopal	Mill Quality Loose	2300	Closed	-
Rajasthan	Kota	Mill Quality Loose	2230	Closed	-
		Mill Delivery	2330	Closed	-
U.P.	Kanpur	Mill Delivery	2230	2250	-20
	Mathura	Mill Quality Loose	2300	2250	50
	Kosi	Mill Quality Loose	2270	2300	-30
	Hathras	Mill Quality Loose	2450	2400	50
	Aligarh	Mill Quality Loose	2150	2270	-120
Punjab	Khanna	Mill Quality Loose	2220	2225	-5
	Ludhiana (Jagraon)	Mill Delivery	2600	2700	-100
Haryana	Sirsa	Mill Delivery	2150	2125	25
	Hodal	Mill Quality Loose	2150	2200	-50
	Bhiwani	Mill Quality Loose	2250	2300	-50
	Karnal	Mill Quality Loose	2200	2300	-100
	Panipat	Mill Quality Loose	2320	2300	20
Tamil Nadu	Chennai	Mill Quality	3100	Closed	-
	Madurai	Mill Quality	3157	Closed	-
	Coimbatore	Mill Quality	3157	Closed	-
Bihar	Khagariya	Mill Delivery	2500	2500	Unch
	Muzaffarpur	Mill Delivery	2200	2200	Unch
FOR	Kandla (Rajasthan-Rajkot)	Mill Quality	-	-	-
	Gandhidham (Rajasthan-Rajkot)	Mill Quality	-	-	-

### Wheat Arrivals in Key Centers:

Centre	Market	Variety	Arrivals (Bags/Qtl)		Change
			21-Feb-23	20-Feb-23	
Delhi	Lawrence Road	Mill Delivery	6500	2200	4300
	Narella	Mill Quality Loose	300	300	Unch
	Nazafgarh	Mill Quality Loose	-	NA	-
Gujarat	Rajkot	Mill Quality Loose	3400	6000	-2600
	Dhrol	Mill Quality Loose	24	57	-33
M.P.	Indore	Mill Quality Loose	2500	Closed	-
Rajasthan	Kota	Mill Quality	1200	Closed	-
U.P.	Kanpur	Mill Quality Loose	500	300	200
	Mathura	Mill Quality Loose	100	200	-100
	Kosi	Mill Quality Loose	100	70	30
	Hathras	Mill Quality Loose	30	150	-120
	Aligarh	Mill Quality Loose	100	150	-50
Punjab	Khanna	Mill Quality Loose	400	200	200
	(Ludhiana)Jagraon	Mill Quality Loose	-	-	-
Haryana	Sirsa	Mill Quality Loose	500	200	300
	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: 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

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