

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, Indore and Bhopal. In Lawrence Road, Karnal and Khagariya prices were up by Rs.50 to 100 per quintals amid shortage of Wheat in market.

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:

FranceAgriMer has reduced their estimate for French Soft Wheat export by 1.50 LMT to 10.45 LMT for ongoing season amid low demand since the competitive Black Supplies especially to North Africa.

Jordan bought an estimate of 0.60 LMT Wheat in a tender. It is believed that trading house is Grain Flower and bought at an estimate of \$333 per tonnes C&F with shipment would be in the first half of July.

In weekly report, USDA have report that about 3.73 LMT of Wheat has been exported during the week ended 16/2/23, it was 2 LMT down as compared to same week during previous year. They further mentioned that 1.05 LMT was HRS and 1.01 LMT was white Wheat with 0.84 LMT of HRW.

Premium Quality Wheat Daily Prices:

Centre	Market	Variety	Prices (Rs/Qtl)		Change
			22-Feb-23	21-Feb-23	
Gujarat	Rajkot	Lokwan	2250	2250	Unch
M.P.	Indore	Lokwan	2650	2700	-50
	Bhopal	Lokwan	2400	2400	Unch
	Bina	Sarbati 306	2600	2600	Unch
	Sehore	Sharbati	-	-	-
	Vidisha	Sharbati	2760	2800	-40
Rajasthan	Kota	Lokwan Bilty	2650	2650	Unch
	Baran	Lokwan	2350	2350	Unch

Wheat Daily Prices and Arrivals:

Centre	Market	Variety	Prices (Rs/Qtl)		Change
			22-Feb-23	21-Feb-23	
Delhi	Lawrence Road	Mill Delivery	2350	2400	-50
	Narella	Mill Quality Loose	Closed	2450	-
	Nazafgarh	Mill Quality Loose	Closed	-	-
Gujarat	Rajkot	Mill Delivery	2150	2150	Unch
	Ahmedabad	Mill Delivery	2350	2300	50
	Surat	Mill Delivery	2450	2350	100
	Dhrol	Mill Quality Loose	2360	2460	-100
M.P.	Indore	Mill Delivery	2275	2320	-45
	Bhopal	Mill Quality Loose	2250	2300	-50
Rajasthan	Kota	Mill Quality Loose	2230	2230	Unch
		Mill Delivery	2330	2330	Unch
U.P.	Kanpur	Mill Delivery	2250	2230	20
	Mathura	Mill Quality Loose	2300	2300	Unch
	Kosi	Mill Quality Loose	2250	2270	-20
	Hathras	Mill Quality Loose	2400	2450	-50
	Aligarh	Mill Quality Loose	2150	2150	Unch
Punjab	Khanna	Mill Quality Loose	2300	2220	80
	Ludhiana (Jagraon)	Mill Delivery	2500	2600	-100
Haryana	Sirsa	Mill Delivery	2150	2150	Unch
	Hodal	Mill Quality Loose	2200	2150	50
	Bhiwani	Mill Quality Loose	2250	2250	Unch
	Karnal	Mill Quality Loose	2250	2200	50
	Panipat	Mill Quality Loose	2350	2320	30
Tamil Nadu	Chennai	Mill Quality	3100	3100	Unch
	Madurai	Mill Quality	3157	3157	Unch
	Coimbatore	Mill Quality	3157	3157	Unch
Bihar	Khagariya	Mill Delivery	2700	2600	100
	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
			22-Feb-23	21-Feb-23	
Delhi	Lawrence Road	Mill Delivery	-	6500	-
	Narella	Mill Quality Loose	Closed	300	-
	Nazafgarh	Mill Quality Loose	Closed	-	-
Gujarat	Rajkot	Mill Quality Loose	3000	3400	-400
	Dhrol	Mill Quality Loose	30	24	6
M.P.	Indore	Mill Quality Loose	6000	2500	3500
Rajasthan	Kota	Mill Quality	1200	1200	Unch
U.P.	Kanpur	Mill Quality Loose	500	500	Unch
	Mathura	Mill Quality Loose	100	100	Unch
	Kosi	Mill Quality Loose	100	100	Unch
	Hathras	Mill Quality Loose	60	30	30
	Aligarh	Mill Quality Loose	100	100	Unch
Punjab	Khanna	Mill Quality Loose	500	400	100
	(Ludhiana)Jagraon	Mill Quality Loose	-	-	-
Haryana	Sirsa	Mill Quality Loose	400	500	-100
	Hodal	Mill Quality Loose	15	50	-35
	Bhiwani	Mill Quality Loose	12	100	-88
	Karnal	Mill Delivery	-	-	-
	Panipat	Mill Quality Loose	-	-	-

Wheat (CBOT) Future Price: 21.02.2023								
Contract Month	Open	High	Low	Close	Change	Volume	Open Int	Change (Weekly)
23-Mar	765.75	773.25	749.50	750.50	-15.00	34,054	67,416	-7,933
23-May	777.00	784.50	761.75	762.75	-13.50	35,373	154,373	1,818
23-Jul	784.00	789.25	767.75	768.75	-12.25	12,320	81,767	203
23-Sep	788.50	796.75	776.75	777.75	-12.00	5,538	23,705	1,620
23-Dec	804.75	811.25	791.75	792.50	-11.25	2,958	31,903	655
24-Mar	810.50	818.00	800.75	801.25	-10.25	252	4,552	55
Total Volume and Open Interest						90,543	365,763	-3,588

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