

### Wheat Domestic Fundamentals:

Wheat cash market traded mixed on Friday. OMSS release coupled with new crop arrivals in some districts of Gujarat and Madhya Pradesh push the domestic prices on down side. Most of Wheat was offered from MP, Punjab and Haryana which push the prices on down side by Rs.25 to 100 per quintals. Amid increase in supply side domestic prices were on down side.

Total of 18.05 LMT Wheat has been sold in open market in three e-auction. It is likely that out of total 11 LMT has already been lifted successfully by Bidders. Open sale of Wheat shall take place every Wednesday till 15<sup>th</sup> of March 2023. Maximum number of bidders in auctions which are participating actively have bought stock in the range of 100 MT to 500 MT.

The total quantity of 11.79 LMT was offered while 5.07 LMT of Wheat was auctioned by FCI through the 3<sup>rd</sup> e-auction conducted on 22<sup>nd</sup> Feb, 2023 and an amount of Rs.1086.10 crores was received. The weighted average rate of Rs. 2172.08/Qtl was released by FCI in the auction. Sale through auction would continue once a week (Wednesday) till the 2<sup>nd</sup> week of March-2023. Out of the total quantity sold 1.39 LMT was sold from Haryana, Punjab, and Madhya Pradesh where the weighted average reserve price was Rs.2135.35 per quintal while the selling price was Rs.2148.32 per quintals. As observed from the quantity ranges it has been indicated that small and medium flour millers are actively participating in the auction. A total of about 1269 bidders participated in the auction.

### International Market Update:

**Egypt is likely to receive 2.40 LMT of Russian Wheat by April. World bank funded the amount for this import.** GASC (General Authority for Supply Commodities) of Egypt will purchase 2.40 LMT of Russian Wheat, as announced by Ministry of Supply and Internal Trade.

**Ukraine Grain Shipments slow down as corridor deal is about to end soon. Grain exports have slowed** down slightly from Ukraine as the end date of deal is arriving. This results in increase the global prices as shipping delays. About 3 MMT of grains and oilseeds were shipped down from 3.7 MMT which was shipped in December, as per data given by a vessel tracker from U.N. Black Sea Grain Initiative.

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

Centre	Market	Variety	Prices (Rs/Qtl)		Change
			24-Feb-23	23-Feb-23	
<b>Gujarat</b>	Rajkot	Lokwan	2250	2300	<b>-50</b>
<b>M.P.</b>	Indore	Lokwan	2675	2600	<b>75</b>
	Bhopal	Lokwan	2400	2400	<b>Unch</b>
	Bina	Sarbati 306	-	2650	<b>-</b>
	Sehore	Sharbati	-	-	<b>-</b>
	Vidisha	Sharbati	2860	2750	<b>110</b>
<b>Rajasthan</b>	Kota	Lokwan Bilty	-	-	<b>-</b>
	Baran	Lokwan	2450	2350	<b>100</b>

**Wheat Daily Prices and Arrivals:**

Centre	Market	Variety	Prices (Rs/Qtl)		Change
			24-Feb-23	23-Feb-23	
Delhi	Lawrence Road	Mill Delivery	2400	2400	Unch
	Narella	Mill Quality Loose	2400	-	-
	Nazafgarh	Mill Quality Loose	-	-	-
Gujarat	Rajkot	Mill Delivery	2150	2160	-10
	Ahmedabad	Mill Delivery	2400	2425	-25
	Surat	Mill Delivery	2450	2475	-25
	Dhrol	Mill Quality Loose	2450	2580	-130
M.P.	Indore	Mill Delivery	2225	2200	25
	Bhopal	Mill Quality Loose	2250	2250	Unch
Rajasthan	Kota	Mill Quality Loose	2250	2250	Unch
		Mill Delivery	2350	2350	Unch
U.P.	Kanpur	Mill Delivery	2210	2225	-15
	Mathura	Mill Quality Loose	2300	2300	Unch
	Kosi	Mill Quality Loose	2250	2300	-50
	Hathras	Mill Quality Loose	2350	2350	Unch
	Aligarh	Mill Quality Loose	2235	2200	35
Punjab	Khanna	Mill Quality Loose	2220	2220	Unch
	Ludhiana (Jagraon)	Mill Delivery	2350	2450	-100
Haryana	Sirsa	Mill Delivery	2150	2150	Unch
	Hodal	Mill Quality Loose	2225	2225	Unch
	Bhiwani	Mill Quality Loose	2225	2200	25
	Karnal	Mill Quality Loose	2200	2250	-50
	Panipat	Mill Quality Loose	2300	2350	-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	2700	-100
	Muzaffarpur	Mill Delivery	2100	2200	-100
FOR	Kandla (Rajasthan-Rajkot)	Mill Quality	-	-	-
	Gandhidham (Rajasthan-Rajkot)	Mill Quality	-	-	-

### Wheat Arrivals in Key Centers:

Centre	Market	Variety	Arrivals (Bags/Qtl)		Change
			24-Feb-23	23-Feb-23	
Delhi	Lawrence Road	Mill Delivery	4500	5000	-500
	Narella	Mill Quality Loose	300	-	-
	Nazafgarh	Mill Quality Loose	-	-	-
Gujarat	Rajkot	Mill Quality Loose	4300	4000	300
	Dhrol	Mill Quality Loose	15	15	Unch
M.P.	Indore	Mill Quality Loose	2500	2000	500
Rajasthan	Kota	Mill Quality	700	550	150
U.P.	Kanpur	Mill Quality Loose	400	400	Unch
	Mathura	Mill Quality Loose	150	150	Unch
	Kosi	Mill Quality Loose	50	50	Unch
	Hathras	Mill Quality Loose	-	-	-
	Aligarh	Mill Quality Loose	70	50	20
Punjab	Khanna	Mill Quality Loose	500	500	Unch
	(Ludhiana)Jagraon	Mill Quality Loose	-	-	-
Haryana	Sirsa	Mill Quality Loose	400	600	-200
	Hodal	Mill Quality Loose	50	20	30
	Bhiwani	Mill Quality Loose	100	100	Unch
	Karnal	Mill Delivery	-	-	-
	Panipat	Mill Quality Loose	-	-	-

Wheat (CBOT) Future Price: 23.02.2023								
Contract Month	Open	High	Low	Close	Change	Volume	Open Int	Change (Weekly)
23-Mar	735.50	745.00	734.25	738.25	1.75	49,781	44,940	-13,962
23-May	748.50	758.75	747.25	750.50	0.50	67,049	166,717	7,872
23-Jul	755.00	764.00	753.00	756.25	-0.25	18,430	83,468	1,244
23-Sep	765.75	773.25	762.00	765.00	-1.25	8,031	25,126	1,132
23-Dec	783.00	787.75	776.25	779.25	-1.75	5,128	32,400	490
24-Mar	792.25	796.50	785.25	788.00	-1.50	345	4,637	50
Total Volume and Open Interest						148,835	359,360	-3,165

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