

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. In OMSS, most of Wheat was offered from MP, Punjab and Haryana which push the prices on down side. Amid increase in supply side domestic prices were on down side. Prices are down by Rs.30 to 125 per quintals in Panipat and Khagariya markets.

As per data given by FCI, Wheat stocks in central pool decline by 13.46% to 133.64 LMT (as on 16th Feb 23) as compared to 154.44 LMT (as on 1st Feb. 23). Maximum stock holding states are Madhya Pradesh and Punjab with 63.30 LMT and 17.19 LMT respectively.

International Market Update:

Turkey released an international for the purchase 7.90 LMT Wheat. State grain buyer of Turkey TMO is likely to buy 7.90 LMT of Wheat at lowest price of \$311.49 per tonnes C&F for the Russian originated Wheat.

In weekly report for week ended 16th Feb.23, USDA reported that around 3.38 LMT of Wheat has been exported so far which is up by 62% as compared to previous week while 39% from 4-week average.

Sovecon revised down the exports estimate for Russian Wheat for Feb. month by 0.3 MMT to 3.4 MMT amid unfavourable weather. Stormy weather affect the shipping services.

State grains buyer of Iraq has believed to bought 2.50 LMT of Australian Wheat. As per European trade sources it is likely to bought at an estimated \$428 per tonnes C&F under trading house Viterra.

Premium Quality Wheat Daily Prices:

Centre	Market	Variety	Prices (Rs/Qtl)		Change
			28-Feb-23	27-Feb-23	
Gujarat	Rajkot	Lokwan	2300	2270	30
M.P.	Indore	Lokwan	2500	2500	Unch
	Bhopal	Lokwan	2350	2350	Unch
	Bina	Sarbati 306	-	-	-
	Sehore	Sharbati	3600	3600	Unch
	Vidisha	Sharbati	2890	2830	60
Rajasthan	Kota	Lokwan Bilty	-	-	-
	Baran	Lokwan	2470	2450	20

Wheat Daily Prices and Arrivals:

Centre	Market	Variety	Prices (Rs/Qtl)		Change
			28-Feb-23	27-Feb-23	
Delhi	Lawrence Road	Mill Delivery	2400	2400	Unch
	Narella	Mill Quality Loose	2400	2400	Unch
	Nazafgarh	Mill Quality Loose	2350	NA	-
Gujarat	Rajkot	Mill Delivery	2150	2150	Unch
	Ahmedabad	Mill Delivery	2350	2350	Unch
	Surat	Mill Delivery	2400	2400	Unch
	Dhrol	Mill Quality Loose	2360	2420	-60
M.P.	Indore	Mill Delivery	2150	2150	Unch
	Bhopal	Mill Quality Loose	2200	2200	Unch
Rajasthan	Kota	Mill Quality Loose	2250	2250	Unch
		Mill Delivery	2350	2350	Unch
U.P.	Kanpur	Mill Delivery	2210	2220	-10
	Mathura	Mill Quality Loose	2280	2250	30
	Kosi	Mill Quality Loose	2230	2235	-5
	Hathras	Mill Quality Loose	2350	2350	Unch
	Aligarh	Mill Quality Loose	2200	2250	-50
Punjab	Khanna	Mill Quality Loose	2150	2180	-30
	Ludhiana (Jagraon)	Mill Delivery	2300	2250	50
Haryana	Sirsa	Mill Delivery	2150	2150	Unch
	Hodal	Mill Quality Loose	2250	2240	10
	Bhiwani	Mill Quality Loose	2325	2250	75
	Karnal	Mill Quality Loose	2250	2300	-50
	Panipat	Mill Quality Loose	2250	2350	-100
Tamil Nadu	Chennai	Mill Quality	3100	3100	Unch
	Madurai	Mill Quality	3157	3157	Unch
	Coimbatore	Mill Quality	3157	3157	Unch
Bihar	Khagariya	Mill Delivery	2200	2325	-125
	Muzaffarpur	Mill Delivery	2100	2100	Unch
FOR	Kandla (Rajasthan-Rajkot)	Mill Quality	-	-	-
	Gandhidham (Rajasthan-Rajkot)	Mill Quality	-	-	-

Wheat Arrivals in Key Centers:

Centre	Market	Variety	Arrivals (Bags/Qtl)		Change
			28-Feb-23	27-Feb-23	
Delhi	Lawrence Road	Mill Delivery	6000	6000	Unch
	Narella	Mill Quality Loose	250	150	100
	Nazafgarh	Mill Quality Loose	50	-	-
Gujarat	Rajkot	Mill Quality Loose	6000	5500	500
	Dhrol	Mill Quality Loose	58	46	12
M.P.	Indore	Mill Quality Loose	6000	6000	Unch
Rajasthan	Kota	Mill Quality	1000	1200	-200
U.P.	Kanpur	Mill Quality Loose	300	300	Unch
	Mathura	Mill Quality Loose	100	60	40
	Kosi	Mill Quality Loose	200	40	160
	Hathras	Mill Quality Loose	-	-	-
	Aligarh	Mill Quality Loose	80	60	20
Punjab	Khanna	Mill Quality Loose	600	300	300
	(Ludhiana)Jagraon	Mill Quality Loose	-	-	-
Haryana	Sirsa	Mill Quality Loose	500	500	Unch
	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: 24.02.2023								
Contract Month	Open	High	Low	Close	Change	Volume	Open Int	Change (Weekly)
23-Mar	740.50	741.00	703.00	708.25	-30.00	38,925	36,973	-7,967
23-May	752.25	753.50	717.00	721.75	-28.75	68,504	169,159	2,442
23-Jul	758.25	759.50	725.00	729.25	-27.00	29,835	84,914	1,446
23-Sep	766.50	767.25	734.50	738.75	-26.25	7,382	25,169	43
23-Dec	782.25	782.50	750.00	753.50	-25.75	3,869	32,355	-45
24-Mar	789.00	789.75	759.75	763.25	-24.75	470	4,710	73
Total Volume and Open Interest						148,835	359,360	-3,165

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.