

Wheat Domestic Fundamentals:

Wheat cash market traded mixed on Wednesday. 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 and prices were down by Rs.30 to 200 per quintals in Mathura and Sehore markets. While in Indore amid good quality arrivals prices were on higher side.

New crop arrivals in Madhya Pradesh (M.P.) have recently increased to 1-1.5 lakh quintals state-wide, with prices ranging from Rs.1850-1950 per quintal for produce with a moisture content above 17%. Premium varieties fetched higher prices, with the top range trading at Rs.2200-2600 per quintal. Meanwhile, in the Saurashtra Region of Gujarat, new crop arrivals were approximately 35-40,000 quintals, with prices ranging from Rs.2050-2500 per quintal for produce with a lower moisture content of 11-13.5%.

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:

Taiwan has bought an estimate of 0.48 LMT of U.S. origin Wheat in an international tender on 1st Mar, 23. The shipment is believed to be from Pacific Northwest coast between the period of April 19 and May 3. Further details are as given below:

Quantity (in tonnes)	32,550	9,500	6,925
Type	U.S. dark northern spring Wheat	Hard Red Winter	Soft White Winter
Protein Content	Min. 14.5%	Min. 12.5%	Min. 8.5%
FOB (per tonnes)	\$367.76	\$360.76	\$306.26

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.

Premium Quality Wheat Daily Prices:

Centre	Market	Variety	Prices (Rs/Qtl)		Change
			1-Mar-23	28-Feb-23	
Gujarat	Rajkot	Lokwan	2300	2300	Unch
M.P.	Indore	Lokwan	2600	2500	100
	Bhopal	Lokwan	2350	2350	Unch
	Bina	Sarbati 306	-	-	-
	Sehore	Sharbati	3400	3600	-200
	Vidisha	Sharbati	2890	2890	Unch
Rajasthan	Kota	Lokwan Bilty	-	-	-
	Baran	Lokwan	2400	2470	-70

Wheat Daily Prices and Arrivals:

Centre	Market	Variety	Prices (Rs/Qtl)		Change
			1-Mar-23	28-Feb-23	
Delhi	Lawrence Road	Mill Delivery	2400	2400	Unch
	Narella	Mill Quality Loose	Closed	2400	-
	Nazafgarh	Mill Quality Loose	Closed	2350	-
Gujarat	Rajkot	Mill Delivery	2150	2150	Unch
	Ahmedabad	Mill Delivery	2350	2350	Unch
	Surat	Mill Delivery	2420	2400	20
	Dhrol	Mill Quality Loose	2355	2360	-5
M.P.	Indore	Mill Delivery	2270	2150	120
	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	2200	2210	-10
	Mathura	Mill Quality Loose	2250	2280	-30
	Kosi	Mill Quality Loose	2240	2230	10
	Hathras	Mill Quality Loose	-	2350	-
	Aligarh	Mill Quality Loose	-	2200	-
Punjab	Khanna	Mill Quality Loose	2150	2150	Unch
	Ludhiana (Jagraon)	Mill Delivery	2300	2300	Unch
Haryana	Sirsa	Mill Delivery	2150	2150	Unch
	Hodal	Mill Quality Loose	2250	2250	Unch
	Bhiwani	Mill Quality Loose	2325	2325	Unch
	Karnal	Mill Quality Loose	2250	2250	Unch
	Panipat	Mill Quality Loose	2250	2250	Unch
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	2200	Unch
	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
			1-Mar-23	28-Feb-23	
Delhi	Lawrence Road	Mill Delivery	6000	6000	Unch
	Narella	Mill Quality Loose	Closed	250	-
	Nazafgarh	Mill Quality Loose	Closed	50	-
Gujarat	Rajkot	Mill Quality Loose	6000	6000	Unch
	Dhrol	Mill Quality Loose	34	58	-24
M.P.	Indore	Mill Quality Loose	10000	6000	4000
Rajasthan	Kota	Mill Quality	1000	1000	Unch
U.P.	Kanpur	Mill Quality Loose	300	300	Unch
	Mathura	Mill Quality Loose	80	100	-20
	Kosi	Mill Quality Loose	125	200	-75
	Hathras	Mill Quality Loose	-	-	-
	Aligarh	Mill Quality Loose	-	80	-
Punjab	Khanna	Mill Quality Loose	400	600	-200
	(Ludhiana)Jagraon	Mill Quality Loose	-	-	-
Haryana	Sirsa	Mill Quality Loose	400	500	-100
	Hodal	Mill Quality Loose	60	50	10
	Bhiwani	Mill Quality Loose	100	100	Unch
	Karnal	Mill Delivery	-	-	-
	Panipat	Mill Quality Loose	-	-	-

Wheat (CBOT) Future Price: 28.02.2023								
Contract Month	Open	High	Low	Close	Change	Volume	Open Int	Change (Weekly)
23-Mar	694.00	699.50	687.00	691.50	-4.50	29,656	15,052	-11,807
23-May	710.00	715.00	702.50	705.50	-4.50	86,161	171,022	5,437
23-Jul	717.75	723.00	711.25	713.75	-4.25	28,765	83,815	57
23-Sep	729.00	733.25	722.25	724.50	-4.00	9,905	25,445	202
23-Dec	744.00	749.00	738.25	741.00	-3.00	5,296	31,748	183
24-Mar	753.50	758.75	749.50	752.50	-2.50	676	4,877	95
Total Volume and Open Interest						160,784	334,062	-5,831

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