

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 followed by Rajasthan push the domestic prices on down side. Prices were down by Rs.20 to 95 per quintals amid increase in new crop arrivals in Indore, Surat and Hodal. While in Haryana arrivals were on down side which keeps the prices up by Rs.100 per quintals in Panipat market.

During a recent meeting held at ICAR in Karnal, the DA&FW reported that the wheat crop in major producing states including Punjab, Haryana, U.P., Rajasthan, and Madhya Pradesh, which account for over 85% of the total acreage, is in good condition. The Ministry of Agriculture & Farmers' Welfare is conducting weekly Crop Weather Watch Group Meetings, which involve relevant departments and ministries from the central and state governments, to monitor the crop situation. Additionally, it was decided that all extension agencies from the central and state governments, along with ICAR/SAUs, should regularly visit farmers' fields to provide timely advice in case of heat stress conditions. The report also mentioned that 75% of the area in Haryana and Punjab has been sowed early and timely.

International Market Update:

CBOT up by 4.25% on Thursday (2/3/23) amid good international demand. Milling Wheat is up due to European MATIF trade.

Australia's 2023-24 Wheat is likely to be around 25-26 MMT. As per weather forecast crop is likely to face dry weather due to El Nino in the second half of 2023.

Premium Quality Wheat Daily Prices:

Centre	Market	Variety	Prices (Rs/Qtl)		Change
			3-Mar-23	2-Mar-23	
Gujarat	Rajkot	Lokwan	2300	2250	50
M.P.	Indore	Lokwan	2680	2600	80
	Bhopal	Lokwan	2350	2350	Unch
	Bina	Sarbati 306	2600	2600	Unch
	Sehore	Sharbati	-	-	-
	Vidisha	Sharbati	2860	2750	110
Rajasthan	Kota	Lokwan Bilty	-	-	-
	Baran	Lokwan	2300	2250	50

Wheat Daily Prices and Arrivals:

Centre	Market	Variety	Prices (Rs/Qtl)		Change
			3-Mar-23	2-Mar-23	
Delhi	Lawrence Road	Mill Delivery	2400	2400	Unch
	Narella	Mill Quality Loose	2390	2380	10
	Nazafgarh	Mill Quality Loose	-	-	-
Gujarat	Rajkot	Mill Delivery	2150	2150	Unch
	Ahmedabad	Mill Delivery	2350	2350	Unch
	Surat	Mill Delivery	2400	2425	-25
	Dhrol	Mill Quality Loose	2240	2360	-120
M.P.	Indore	Mill Delivery	2280	2375	-95
	Bhopal	Mill Quality Loose	2150	2150	Unch
Rajasthan	Kota	Mill Quality Loose	2250	2250	Unch
		Mill Delivery	2350	2350	Unch
U.P.	Kanpur	Mill Delivery	2300	2300	Unch
	Mathura	Mill Quality Loose	2300	2300	Unch
	Kosi	Mill Quality Loose	2230	2235	-5
	Hathras	Mill Quality Loose	2350	2350	Unch
	Aligarh	Mill Quality Loose	2280	2250	30
Punjab	Khanna	Mill Quality Loose	2180	2200	-20
	Ludhiana (Jagraon)	Mill Delivery	2300	2300	Unch
Haryana	Sirsa	Mill Delivery	2150	2150	Unch
	Hodal	Mill Quality Loose	2200	2250	-50
	Bhiwani	Mill Quality Loose	2300	2300	Unch
	Karnal	Mill Quality Loose	2250	2250	Unch
	Panipat	Mill Quality Loose	2350	2250	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	Closed	2200	-
	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
			3-Mar-23	2-Mar-23	
Delhi	Lawrence Road	Mill Delivery	3500	1800	1700
	Narella	Mill Quality Loose	400	300	100
	Nazafgarh	Mill Quality Loose	-	-	-
Gujarat	Rajkot	Mill Quality Loose	6000	4700	1300
	Dhrol	Mill Quality Loose	40	45	-5
M.P.	Indore	Mill Quality Loose	7000	7000	Unch
Rajasthan	Kota	Mill Quality	1500	1500	Unch
U.P.	Kanpur	Mill Quality Loose	400	500	-100
	Mathura	Mill Quality Loose	150	100	50
	Kosi	Mill Quality Loose	50	100	-50
	Hathras	Mill Quality Loose	-	-	-
	Aligarh	Mill Quality Loose	350	150	200
Punjab	Khanna	Mill Quality Loose	600	150	450
	(Ludhiana)Jagraon	Mill Quality Loose	-	-	-
Haryana	Sirsa	Mill Quality Loose	500	500	Unch
	Hodal	Mill Quality Loose	30	40	-10
	Bhiwani	Mill Quality Loose	200	300	-100
	Karnal	Mill Delivery	-	-	-
	Panipat	Mill Quality Loose	-	-	-

Wheat (CBOT) Future Price: 02.03.2023								
Contract Month	Open	High	Low	Close	Change	Volume	Open Int	Change (Weekly)
23-Mar	702.50	706.50	701.25	701.25	4.25	1,970	1,393	-1,246
23-May	713.00	721.75	708.50	712.75	2.75	57,464	183,862	5,173
23-Jul	721.00	728.75	716.25	719.75	1.75	23,053	87,204	1,780
23-Sep	731.00	738.75	727.00	730.25	1.50	10,066	27,225	883
23-Dec	748.25	754.50	743.00	746.25	1.00	6,424	33,994	2,186
24-Mar	758.50	765.00	754.50	757.75	0.75	1,448	5,270	240
Total Volume and Open Interest						100,826	341,154	9,091

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