

### Wheat Domestic Fundamentals:

Wheat cash market traded mixed on Monday. OMSS release coupled with new crop arrivals in some districts of Gujarat and Madhya Pradesh followed by Rajasthan push the domestic prices on downside. Prices were down by Rs.50 per quintals in Indore and Kota. While in Khanna and Rajkot prices were up by Rs.5 to 50 per quintals amid decrease in arrivals.

During the ongoing season, the government has made the decision to procure approximately 34.1 million metric tons of wheat. To prepare for any potential impact on wheat yield caused by rising temperatures, the government has encouraged states to cultivate millets. This initiative aims to establish a strong network for purchasing these resilient cereals. These efforts have been taken to ensure that in the event of any shortage in wheat yield, an alternative is available to meet the needs of 800 crore beneficiaries.

### International Market Update:

**The UN has recently reported that global wheat output is expected to decrease slightly in the next season** due to the war in Ukraine and dry weather in Russia, which could negatively impact both countries' crops. The projected drop is minor, around 1% resulting in a total output of 784 million metric tons for the 2022-23 season. However, this decline marks the first in the past five years. The Food and Agriculture Organization (FAO) estimates that the winter wheat area has decreased by 40% due to financial constraints, damage to infrastructure, and difficulties accessing fields in Ukraine. The Russian crop has also been affected by unfavourable weather conditions.

**Russian Wheat exports are almost double from where they were before war. Earlier, exports were started** at very slow pace but as buyer's take interest on its attractive bumper supplies. This also indicate that buyers have also manage the financing and insurance problems which was because of sanctions. Supplies from both the Ukraine and Russia helping to tackle down the global food inflation. During Jan.-Feb total of about 6.1 MMT Wheat has been shipped, about 90% more than previous year.

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

Centre	Market	Variety	Prices (Rs/Qtl)		Change
			6-Mar-23	4-Mar-23	
Gujarat	Rajkot	Lokwan	2300	2300	Unch
M.P.	Indore	Lokwan	2600	2680	-80
	Bhopal	Lokwan	2325	2300	25
	Bina	Sarbati 306	-	2600	-
	Sehore	Sharbati	3700	3600	100
	Vidisha	Sharbati	2860	2860	Unch
Rajasthan	Kota	Lokwan Bilty	-	-	-
	Baran	Lokwan	2350	2275	75

## Wheat Daily Prices and Arrivals:

Centre	Market	Variety	Prices (Rs/Qtl)		Change
			6-Mar-23	4-Mar-23	
Delhi	Lawrence Road	Mill Delivery	2415	2410	5
	Narella	Mill Quality Loose	2400	2400	Unch
	Nazafgarh	Mill Quality Loose	-	-	-
Gujarat	Rajkot	Mill Delivery	2175	2150	25
	Ahmedabad	Mill Delivery	2380	2350	30
	Surat	Mill Delivery	2430	2425	5
	Dhrol	Mill Quality Loose	2475	2410	65
M.P.	Indore	Mill Delivery	2225	2280	-55
	Bhopal	Mill Quality Loose	2100	2150	-50
Rajasthan	Kota	Mill Quality Loose	2200	2250	-50
		Mill Delivery	2300	2350	-50
U.P.	Kanpur	Mill Delivery	Closed	2310	-
	Mathura	Mill Quality Loose	2250	2300	-50
	Kosi	Mill Quality Loose	2310	2230	80
	Hathras	Mill Quality Loose	2350	2350	Unch
	Aligarh	Mill Quality Loose	2300	2250	50
Punjab	Khanna	Mill Quality Loose	2200	2150	50
	Ludhiana (Jagraon)	Mill Delivery	2300	2300	Unch
Haryana	Sirsa	Mill Delivery	2150	2150	Unch
	Hodal	Mill Quality Loose	2220	2220	Unch
	Bhiwani	Mill Quality Loose	2325	2300	25
	Karnal	Mill Quality Loose	2225	2220	5
	Panipat	Mill Quality Loose	2400	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	Closed	Closed	-
	Muzaffarpur	Mill Delivery	2150	2100	50
FOR	Kandla (Rajasthan-Rajkot)	Mill Quality			-
	Gandhidham (Rajasthan-Rajkot)	Mill Quality			-

### Wheat Arrivals in Key Centers:

Centre	Market	Variety	Arrivals (Bags/Qtl)		Change
			6-Mar-23	4-Mar-23	
Delhi	Lawrence Road	Mill Delivery	4000	5000	-1000
	Narella	Mill Quality Loose	250	350	-100
	Nazafgarh	Mill Quality Loose	-	-	-
Gujarat	Rajkot	Mill Quality Loose	4000	6000	-2000
	Dhrol	Mill Quality Loose	115	35	80
M.P.	Indore	Mill Quality Loose	8000	8000	Unch
Rajasthan	Kota	Mill Quality	2000	700	1300
U.P.	Kanpur	Mill Quality Loose	Closed	400	-
	Mathura	Mill Quality Loose	150	150	Unch
	Kosi	Mill Quality Loose	100	50	50
	Hathras	Mill Quality Loose	-	-	-
	Aligarh	Mill Quality Loose	200	300	-100
Punjab	Khanna	Mill Quality Loose	400	400	Unch
	(Ludhiana)Jagraon	Mill Quality Loose	-	-	-
Haryana	Sirsa	Mill Quality Loose	400	500	-100
	Hodal	Mill Quality Loose	25	25	Unch
	Bhiwani	Mill Quality Loose	200	300	-100
	Karnal	Mill Delivery	-	-	-
	Panipat	Mill Quality Loose	-	-	-

Wheat (CBOT) Future Price: 03.03.2023								
Contract Month	Open	High	Low	Close	Change	Volume	Open Int	Change (Weekly)
23-Mar	698.75	698.75	695.75	695.75	-5.50	213	820	-573
23-May	714.75	715.5	706.25	708.75	-4.00	55,837	187,478	3,616
23-Jul	722	723	714.75	716.75	-3.00	24,616	89,046	1,842
23-Sep	733.25	733.25	725	727.5	-2.75	10,355	28,144	919
23-Dec	748.5	748.75	741.25	743.5	-2.75	4,853	32,999	-995
24-Mar	760	760.25	753.25	755.25	-2.50	1,381	5,694	424
24-May	760.25	760.25	756.5	758.5	-2.25	91	714	17
24-Jul	743.25	745.5	742	743	-2.25	20	1,275	4
Total Volume and Open Interest						97,366	346,408	5,254

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