

Wheat Domestic Fundamentals:

Mixed sentiments were observed in major Wheat cash markets on Saturday. Prices were down by Rs.50 per quintals in Indore market amid increase in arrivals. While on the other hand, in Mathura and Rajkot prices were up by Rs.20 per quintals amid good quality arrivals.

Total of 11.88 LMT has been offered and out of total of approximately 5.39 LMT was sold to 1248 bidders across 23 states. The average selling price for all of India, calculated as a weighted average, was Rs. 2197.91 per quintal against the average reserve price of Rs. 2140.28 per quintal. With the latest auction, the cumulative quantity sold reached around 28.86 LMT, against overall allocation of 45 LMT.

Rainfall was witnessed in some parts of Eastern Rajasthan and Madhya Pradesh during the ongoing week. As per Agriwatch sources, this rainfall might affect the yield of rabi wheat crop which is currently in the harvesting stage. Some parts of Khargone, Chhatarpur in Madhya Pradesh along with Kota district of Rajasthan have reports of crop loss due to this untimely rainfall.

India is likely to send 0.20 LMT wheat via Chabahar port to Afghanistan under the UN World Food Programme.

International Market Update:

CBOT US March contract up on 10/3/23.

The state grains agency OAIC of Algeria has recently acquired 2 LMT of durum wheat through an international tender. The purchase was made at an approximate price range of \$440 to \$442 per tonne C&F, and the wheat is expected to be transported in large Panamax-sized carriers. The shipment is estimated to take place between April 1-15 and 16-30.

Japan have released a new international tender to buy 0.80 LMT Wheat to be originated from US and Canada. Shipment would be between April 21st and May 20th. Details are as follows:

Country	US	US	US	Canada
Type	HRW (Semi hard)	Dark Northern Spring	HRW	Western Red Spring
Quantity	13,210	10,540	27,220	29,600
Protein Content	-	Min. 14%	-	Min. 13.5%

Premium Quality Wheat Daily Prices:

Centre	Market	Variety	Prices (Rs/Qtl)		Change
			11-Mar-23	10-Mar-23	
Gujarat	Rajkot	Lokwan	2300	2300	Unch
M.P.	Indore	Lokwan	2500	2500	Unch
	Bhopal	Lokwan	Closed	2300	-
	Bina	Sarbati 306	Closed	Closed	-
	Sehore	Sharbati	Closed	3600	-
	Vidisha	Sharbati	Closed	2540	-
Rajasthan	Kota	Lokwan Bilty	-	-	-
	Baran	Lokwan	2400	2450	-50

Wheat Daily Prices and Arrivals:

Centre	Market	Variety	Prices (Rs/Qtl)		Change
			11-Mar-23	10-Mar-23	
Delhi	Lawrence Road	Mill Delivery	2435	2420	15
	Narella	Mill Quality Loose	2400	2400	Unch
	Nazafgarh	Mill Quality Loose	-	-	-
Gujarat	Rajkot	Mill Delivery	2200	2180	20
	Ahmedabad	Mill Delivery	2350	2380	-30
	Surat	Mill Delivery	2400	2420	-20
	Dhrol	Mill Quality Loose	2415	2330	85
M.P.	Indore	Mill Delivery	2150	2200	-50
	Bhopal	Mill Quality Loose	Closed	2100	-
Rajasthan	Kota	Mill Quality Loose	2250	2250	Unch
		Mill Delivery	2350	2350	Unch
U.P.	Kanpur	Mill Delivery	Closed	Closed	-
	Mathura	Mill Quality Loose	2250	2225	25
	Kosi	Mill Quality Loose	2400	2400	Unch
	Hathras	Mill Quality Loose	2350	2350	Unch
	Aligarh	Mill Quality Loose	2250	2250	Unch
Punjab	Khanna	Mill Quality Loose	2170	2200	-30
	Ludhiana (Jagraon)	Mill Delivery	2300	2300	Unch
Haryana	Sirsa	Mill Delivery	2160	2160	Unch
	Hodal	Mill Quality Loose	2300	2210	90
	Bhiwani	Mill Quality Loose	2300	2300	Unch
	Karnal	Mill Quality Loose	2300	2270	30
	Panipat	Mill Quality Loose	2380	2380	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	Closed	Closed	-
	Muzaffarpur	Mill Delivery	Closed	Closed	-
FOR	Kandla (Rajasthan-Rajkot)	Mill Quality	-	-	-
	Gandhidham (Rajasthan-Rajkot)	Mill Quality	-	-	-

Wheat Arrivals in Key Centers:

Centre	Market	Variety	Arrivals (Bags/Qtl)		Change
			11-Mar-23	10-Mar-23	
Delhi	Lawrence Road	Mill Delivery	5500	5500	Unch
	Narella	Mill Quality Loose	200	250	-50
	Nazafgarh	Mill Quality Loose	-	-	-
Gujarat	Rajkot	Mill Quality Loose	11000	10000	1000
	Dhrol	Mill Quality Loose	183	106	77
M.P.	Indore	Mill Quality Loose	8500	8000	500
Rajasthan	Kota	Mill Quality	2000	2000	Unch
U.P.	Kanpur	Mill Quality Loose	Closed	Closed	-
	Mathura	Mill Quality Loose	60	40	20
	Kosi	Mill Quality Loose	40	10	30
	Hathras	Mill Quality Loose	-	-	-
	Aligarh	Mill Quality Loose	-	-	-
Punjab	Khanna	Mill Quality Loose	500	400	100
	(Ludhiana)Jagraon	Mill Quality Loose	-	-	-
Haryana	Sirsa	Mill Quality Loose	400	500	-100
	Hodal	Mill Quality Loose	50	60	-10
	Bhiwani	Mill Quality Loose	250	250	Unch
	Karnal	Mill Delivery	-	-	-
	Panipat	Mill Quality Loose	-	-	-

Wheat (CBOT) Future Price: 10.03.2023								
Contract Month	Open	High	Low	Close	Change	Volume	Open Int	Change (Weekly)
23-Mar	662.25	666.75	662.25	666.75	13.25	30	40	-24
23-May	665.75	683.50	661.00	679.25	13.50	58,631	197,447	674
23-Jul	676.25	694.50	672.00	690.00	13.00	29,672	95,029	2,039
23-Sep	689.00	705.00	683.50	701.00	12.00	9,758	30,003	1,369
23-Dec	705.50	721.25	700.00	717.25	12.00	4,617	34,052	246
24-Mar	719.50	732.75	712.00	729.00	11.25	592	5,995	-55
24-May	723.75	738.00	718.75	733.50	11.25	213	994	62
24-Jul	707.75	720.75	705.75	717.00	10.00	119	1,278	-10
Total Volume and Open Interest						103,710	365,134	4,343

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