

Wheat Domestic Fundamentals:

Mixed sentiments were observed in major Wheat cash markets on Wednesday. Prices were down by Rs.100 per quintals in Kota market due to increase in new crop arrivals. While on the other hand, in Indore and Rajkot prices were up by Rs.10 to 50 per quintals amid good quality arrivals.

FCI is likely to sell 10.13 LMT Wheat in its sixth tender which is going on today. And this will offer from its 620 depots.

ICAR-Indian Institute of Wheat & Barley Research (IIWBR), Karnal, in collaboration with State Agricultural Universities (SAUs) and Krishi Vigyan Kendra (KVKs), conducted surveys which indicated that the wheat crop situation is normal. As a result, scientists from ICAR have issued an advisory recommending farmer to give light irrigation to regulate the crop canopy temperature, as and when required. The ICAR-IIWBR issues weekly advisories to farmers, and disseminates the information to state agriculture departments, KVKs, and SAUs. These advisories are regularly uploaded on websites and Facebook and circulated to various stakeholders through WhatsApp groups. Additionally, farmers are advised to use a foliar spray of MOP @0.2 per cent (200 litres/acre) to minimize heat shock and prevent damage to their crops, ensuring a healthy yield.

International Market Update:

CBOT US March contract up on 14/3/23 amid uncertainty about extension of Ukraine corridor deal.

Russian prices were down by \$2 per tone to \$290 per tonnes as compared to previous week. Due to good supply side and beginning of talks for the extension of grain deal prices were pressurized by mentioned factors.

Total Weekly exports for EU Wheat totalled 2.08 LMT down by 7% as compared to previous week. With this total MY exports reached 21.54 MMT.

Jordan releases new tender to purchase 1.20 LMT of milling Wheat, optional origins are expected. Last day for submission of price offers is March 21st and it would be done in combinations of 50,000 to 60,000 tonnes. Time period for the shipment is for Sept. 1-15, 16-30 and Oct. 1-15, 16-31.

Premium Quality Wheat Daily Prices:

Centre	Market	Variety	Prices (Rs/Qtl)		Change
			15-Mar-23	14-Mar-23	
Gujarat	Rajkot	Lokwan	2350	2350	Unch
M.P.	Indore	Lokwan	2500	2550	-50
	Bhopal	Lokwan	2250	2300	-50
	Bina	Sarbati 306	-	-	-
	Sehore	Sharbati	3900	3900	Unch
	Vidisha	Sharbati	3000	NR	-
Rajasthan	Kota	Lokwan Bilty	-	-	-
	Baran	Lokwan	2650	2750	-100

Wheat Daily Prices and Arrivals:

Centre	Market	Variety	Prices (Rs/Qtl)		Change
			15-Mar-23	14-Mar-23	
Delhi	Lawrence Road	Mill Delivery	2440	2425	15
	Narella	Mill Quality Loose	Closed	2400	-
	Nazafgarh	Mill Quality Loose	Closed	-	-
Gujarat	Rajkot	Mill Delivery	2220	2210	10
	Ahmedabad	Mill Delivery	2300	2300	Unch
	Surat	Mill Delivery	2350	2350	Unch
	Dhrol	Mill Quality Loose	-	-	-
M.P.	Indore	Mill Delivery	2250	2200	50
	Bhopal	Mill Quality Loose	2150	2100	50
Rajasthan	Kota	Mill Quality Loose	2150	2250	-100
		Mill Delivery	2250	2350	-100
U.P.	Kanpur	Mill Delivery	2300	-	-
	Mathura	Mill Quality Loose	2400	2400	Unch
	Kosi	Mill Quality Loose	2310	2390	-80
	Hathras	Mill Quality Loose	2500	2450	50
	Aligarh	Mill Quality Loose	2300	2300	Unch
Punjab	Khanna	Mill Quality Loose	2130	2125	5
	Ludhiana (Jagraon)	Mill Delivery	2150	2150	Unch
Haryana	Sirsa	Mill Delivery	2175	2175	Unch
	Hodal	Mill Quality Loose	2300	2300	Unch
	Bhiwani	Mill Quality Loose	2325	2325	Unch
	Karnal	Mill Quality Loose	2290	2300	-10
	Panipat	Mill Quality Loose	2400	2400	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	2300	2300	Unch
	Muzaffarpur	Mill Delivery	2250	2200	50
FOR	Kandla (Rajasthan-Rajkot)	Mill Quality	-	-	-
	Gandhidham (Rajasthan-Rajkot)	Mill Quality	-	-	-

Wheat Arrivals in Key Centers:

Centre	Market	Variety	Arrivals (Bags/Qtl)		Change
			15-Mar-23	14-Mar-23	
Delhi	Lawrence Road	Mill Delivery	7000	5000	2000
	Narella	Mill Quality Loose	Closed	350	-
	Nazafgarh	Mill Quality Loose	Closed	-	-
Gujarat	Rajkot	Mill Quality Loose	4000	4500	-500
	Dhrol	Mill Quality Loose	-	-	-
M.P.	Indore	Mill Quality Loose	20000	10000	10000
Rajasthan	Kota	Mill Quality	6000	4000	2000
U.P.	Kanpur	Mill Quality Loose	500	-	-
	Mathura	Mill Quality Loose	1500	150	1350
	Kosi	Mill Quality Loose	250	150	100
	Hathras	Mill Quality Loose	20	30	-10
	Aligarh	Mill Quality Loose	-	-	-
Punjab	Khanna	Mill Quality Loose	500	500	Unch
	(Ludhiana)Jagraon	Mill Quality Loose	-	-	-
Haryana	Sirsa	Mill Quality Loose	500	600	-100
	Hodal	Mill Quality Loose	50	50	Unch
	Bhiwani	Mill Quality Loose	100	200	-100
	Karnal	Mill Delivery	-	-	-
	Panipat	Mill Quality Loose	-	-	-

Wheat (CBOT) Future Price: 14.03.2023								
Contract Month	Open	High	Low	Close	Change	Volume	Open Int	Change (Weekly)
23-Mar	686.50	686.50	686.50	686.50	14.25	42	38	-9
23-May	683.00	699.75	677.50	696.25	11.75	56,324	201,230	-2,185
23-Jul	693.50	710.00	688.00	706.75	11.25	28,477	100,861	1,377
23-Sep	705.75	720.75	699.75	717.50	11.00	11,966	32,193	776
23-Dec	721.50	735.25	715.00	733.00	10.50	8,319	35,057	381
24-Mar	734.00	746.50	727.00	744.00	10.00	1,017	6,126	131
24-May	733.75	749.00	730.75	747.50	9.25	290	1,131	100
24-Jul	716.50	732.25	713.00	730.00	8.50	228	1,339	-52
Total Volume and Open Interest						146,442	377,815	12,681

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