

Wheat Domestic Fundamentals:

Mixed sentiments were observed in major Wheat cash markets on Friday. Prices were down by Rs.25 per quintals in Mathura market due to new crop arrivals. While on the other hand, in Lawrence Road prices were up by Rs. per quintals amid decrease in arrivals. Amid good quality of Sharbati prices were up by Rs.466 per quintals in Vidisha market.

Early in the morning, light rainfall was detected in the Ujjain mandi and the same occurred in Dewas. In contrast, it has been raining in Indore since yesterday, but there have been no reports of crop loss. The Ganjbasoda area experienced hailstorm the previous day, but no rainfall was detected today. In the Vidisha market, excess moisture arrivals have been reported today.

Meanwhile, in Rajasthan, rainfall continues, and there are reports of wheat crop loss, although a clear picture has not yet emerged.

A total of 10.69 LMT has been offered and out of a total of approximately 4.91 LMT was sold to 970 bidders across 23 states. The average selling price for all of India, calculated as a weighted average, was Rs. 2214.32 per quintal against the average reserve price of Rs. 2140.32 per quintal. With the latest auction, the cumulative quantity sold reached around 33.77 LMT, against the overall allocation of 45 LMT. Till the 5th auction 28.86 LMT has been sold and out of which 23.30 LMT has already been lifted as of 14.03.23.

International Market Update:

CBOT US March contract down on 16/3/23 amid uncertainty about extension of Ukraine corridor deal.

USDA reported Wheat export sales of US Wheat at 4.92 LMT for the week ended March 9th 2023.

Premium Quality Wheat Daily Prices:

Centre	Market	Variety	Prices (Rs/Qtl)		Change
			17-Mar-23	16-Mar-23	
Gujarat	Rajkot	Lokwan	2350	2350	Unch
M.P.	Indore	Lokwan	2650	2500	150
	Bhopal	Lokwan	2350	2250	100
	Bina	Sarbati 306	2290	2290	Unch
	Sehore	Sharbati	3900	3900	Unch
	Vidisha	Sharbati	3966	3500	466
Rajasthan	Kota	Lokwan Bilty	-	-	-
	Baran	Lokwan	Closed	2550	-

Wheat Daily Prices and Arrivals:

Centre	Market	Variety	Prices (Rs/Qtl)		Change
			17-Mar-23	16-Mar-23	
Delhi	Lawrence Road	Mill Delivery	2485	2450	35
	Narella	Mill Quality Loose	2450	2425	25
	Nazafgarh	Mill Quality Loose	-	-	-
Gujarat	Rajkot	Mill Delivery	2220	2225	-5
	Ahmedabad	Mill Delivery	2300	2300	Unch
	Surat	Mill Delivery	2350	2350	Unch
	Dhrol	Mill Quality Loose	-	-	-
M.P.	Indore	Mill Delivery	2250	2250	Unch
	Bhopal	Mill Quality Loose	2150	2150	Unch
Rajasthan	Kota	Mill Quality Loose	2050	2050	Unch
		Mill Delivery	2150	2150	Unch
U.P.	Kanpur	Mill Delivery	2315	2300	15
	Mathura	Mill Quality Loose	2400	2425	-25
	Kosi	Mill Quality Loose	2370	2350	20
	Hathras	Mill Quality Loose	2500	2500	Unch
	Aligarh	Mill Quality Loose	2400	2400	Unch
Punjab	Khanna	Mill Quality Loose	2130	2130	Unch
	Ludhiana (Jagraon)	Mill Delivery	2150	2150	Unch
Haryana	Sirsa	Mill Delivery	2170	2170	Unch
	Hodal	Mill Quality Loose	2300	2310	-10
	Bhiwani	Mill Quality Loose	2325	2325	Unch
	Karnal	Mill Quality Loose	2300	2290	10
	Panipat	Mill Quality Loose	2420	2400	20
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	2300	2250	50
FOR	Kandla (Rajasthan-Rajkot)	Mill Quality	-	-	-
	Gandhidham (Rajasthan-Rajkot)	Mill Quality	-	-	-

Wheat Arrivals in Key Centers:

Centre	Market	Variety	Arrivals (Bags/Qtl)		Change
			17-Mar-23	16-Mar-23	
Delhi	Lawrence Road	Mill Delivery	6000	7000	-1000
	Narella	Mill Quality Loose	200	150	50
	Nazafgarh	Mill Quality Loose	-	-	-
Gujarat	Rajkot	Mill Quality Loose	7000	4000	3000
	Dhrol	Mill Quality Loose	-	-	-
M.P.	Indore	Mill Quality Loose	12000	20000	-8000
Rajasthan	Kota	Mill Quality	5000	5000	Unch
U.P.	Kanpur	Mill Quality Loose	300	400	-100
	Mathura	Mill Quality Loose	200	100	100
	Kosi	Mill Quality Loose	100	30	70
	Hathras	Mill Quality Loose	-	-	-
	Aligarh	Mill Quality Loose	-	-	-
Punjab	Khanna	Mill Quality Loose	-	500	-
	(Ludhiana)Jagraon	Mill Quality Loose	-	-	-
Haryana	Sirsa	Mill Quality Loose	500	500	Unch
	Hodal	Mill Quality Loose	50	50	Unch
	Bhiwani	Mill Quality Loose	150	100	50
	Karnal	Mill Delivery	-	-	-
	Panipat	Mill Quality Loose	-	-	-

Wheat (CBOT) Future Price: 16.03.2023								
Contract Month	Open	High	Low	Close	Change	Volume	Open Int	Change (Weekly)
23-Mar	704.00	704.00	691.50	699.00	-3.75	57,958	191,993	-4,301
23-May	713.50	713.50	702.00	709.00	-4.00	24,457	103,746	-445
23-Jul	723.00	723.00	712.50	718.75	-4.00	7,573	32,988	241
23-Sep	737.75	737.75	728.25	733.25	-5.00	6,145	36,742	1,163
23-Dec	746.00	747.50	739.00	743.25	-5.75	891	6,130	-16
24-Mar	748.75	749.00	743.50	745.25	-6.25	156	1,199	25
24-May	728.50	728.50	723.75	723.75	-7.00	129	1,452	67
24-Jul	722.25	722.25	722.25	722.25	-7.50	9	104	-1
Total Volume and Open Interest						97,346	374,635	-3,296

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