

Wheat Domestic Fundamentals:

Mixed sentiments were observed in major Wheat cash markets on Monday. Amid increase in arrivals prices were on downside in major markets. Prices were down by Rs.50 to 110 per quintals in Kota and Mathura. While in Indore and Kanpur prices were up by Rs.60 to 80 per quintals amid increase in arrivals.

Starting from Saturday, March 25th, 2023, the procurement of wheat at the Minimum Support Price (MSP) of Rs. 2125 per quintal has commenced in Madhya Pradesh. In the Bhopal district, there are a total of 85 procurement centres set up for this purpose. As of now, approximately 32,256 farmers have registered for the sale of wheat in the district.

New crop arrivals have started U.P and prices are trading in the range of Rs.2100-2300 per quintals.

International Market Update:

Global prices are likely to follow an uptrend in the coming days as news of the export ban on Wheat and Sunflower oil by Russia is going on in the market. The Russian Agriculture Ministry is considering limiting exports after the heavy fall in international prices. They further considered extending the ban on fertilizers till November.

In its weekly report USDA show improvement in crop condition of Wheat crop as compared to previous week in Texas and Kansas region. HRW Wheat is 29% in good/excellent condition in Oklahoma which was 29% in previous week, 23% in Texas and 19% in Kansas. While much of the regions are still experiencing extreme to exceptional drought, as per the drought monitor of US.

Premium Quality Wheat Daily Prices:

Centre	Market	Variety	Prices (Rs/Qtl)		Change
			27-Mar-23	25-Mar-23	
Gujarat	Rajkot	Lokwan	Closed	2450	-
M.P.	Indore	Lokwan	2800	2800	Unch
	Bhopal	Lokwan	Closed	Closed	-
	Bina	Sarbati 306	-	Closed	-
	Sehore	Sharbati	4000	Closed	-
	Vidisha	Sharbati	4200	Closed	-
Rajasthan	Kota	Lokwan Bilty	-	-	-
	Baran	Lokwan	2850	3050	-200

Wheat Daily Prices and Arrivals:

Centre	Market	Variety	Prices (Rs/Qtl)		Change
			27-Mar-23	25-Mar-23	
Delhi	Lawrence Road	Mill Delivery	2490	2515	-25
	Narella	Mill Quality Loose	2500	2525	-25
	Nazafgarh	Mill Quality Loose	-	-	-
Gujarat	Rajkot	Mill Delivery	Closed	2250	-
	Ahmedabad	Mill Delivery	Closed	2380	-
	Surat	Mill Delivery	Closed	2450	-
	Dhrol	Mill Quality Loose	-	-	-
M.P.	Indore	Mill Delivery	2300	2240	60
	Bhopal	Mill Quality Loose	Closed	Closed	-
Rajasthan	Kota	Mill Quality Loose	2060	2060	Unch
		Mill Delivery	2200	2250	-50
U.P.	Kanpur	Mill Delivery	2350	2270	80
	Mathura	Mill Quality Loose	2300	2410	-110
	Kosi	Mill Quality Loose	2250	2425	-175
	Hathras	Mill Quality Loose	2550	2325	225
	Aligarh	Mill Quality Loose	2350	2400	-50
Punjab	Khanna	Mill Quality Loose	-	-	-
	Ludhiana (Jagraon)	Mill Delivery	2150	2150	Unch
Haryana	Sirsa	Mill Delivery	2240	2240	Unch
	Hodal	Mill Quality Loose	2325	2325	Unch
	Bhiwani	Mill Quality Loose	2400	2400	Unch
	Karnal	Mill Quality Loose	2400	2400	Unch
	Panipat	Mill Quality Loose	2451	2451	Unch
Tamil Nadu	Chennai	Mill Quality	2550	2550	Unch
	Madurai	Mill Quality	2607	2607	Unch
	Coimbatore	Mill Quality	2607	2607	Unch
Bihar	Khagariya	Mill Delivery	2300	2300	Unch
	Muzaffarpur	Mill Delivery	2225	2250	-25
FOR	Kandla (Rajasthan-Rajkot)	Mill Quality	Closed	-	-
	Gandhidham (Rajasthan-Rajkot)	Mill Quality	Closed	-	-

Wheat Arrivals in Key Centers:

Centre	Market	Variety	Arrivals (Bags/Qtl)		Change
			27-Mar-23	25-Mar-23	
Delhi	Lawrence Road	Mill Delivery	5000	5000	Unch
	Narella	Mill Quality Loose	180	150	30
	Nazafgarh	Mill Quality Loose	-	-	-
Gujarat	Rajkot	Mill Quality Loose	Closed	7000	-
	Dhrol	Mill Quality Loose	-	-	-
M.P.	Indore	Mill Quality Loose	10000	9000	1000
Rajasthan	Kota	Mill Quality	75000	30000	45000
U.P.	Kanpur	Mill Quality Loose	500	500	Unch
	Mathura	Mill Quality Loose	200	100	100
	Kosi	Mill Quality Loose	100	150	-50
	Hathras	Mill Quality Loose	-	30	-
	Aligarh	Mill Quality Loose	50	100	-50
Punjab	Khanna	Mill Quality Loose	-	-	-
	(Ludhiana)Jagraon	Mill Quality Loose	-	-	-
Haryana	Sirsa	Mill Quality Loose	500	500	Unch
	Hodal	Mill Quality Loose	20	20	Unch
	Bhiwani	Mill Quality Loose	100	100	Unch
	Karnal	Mill Delivery	-	-	-
	Panipat	Mill Quality Loose	-	-	-

Wheat (CBOT) Future Price: 24.03.2023								
Contract Month	Open	High	Low	Close	Change	Volume	Open Int	Change (Weekly)
23-May	660.25	700.50	656.25	688.50	26.50	89,216	191,255	5,525
23-Jul	673.00	711.50	668.75	700.00	26.00	40,426	106,195	3,812
23-Sep	684.00	722.25	681.75	711.25	25.50	15,155	35,401	1,226
23-Dec	699.50	737.75	698.50	727.50	25.25	8,653	38,559	578
24-Mar	711.50	748.00	711.00	738.75	24.75	1,550	6,431	0
24-May	715.75	751.00	715.75	742.25	24.00	272	1,422	21
24-Jul	699.00	729.75	699.00	723.75	24.00	302	1,721	-12
24-Sept	703.00	728.75	703.00	724.25	22.50	42	153	17
Total Volume and Open Interest						155,669	381,492	11,195

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