

Wheat Domestic Fundamentals:

Weak sentiments were observed in major Wheat cash markets on Tuesday. Amid new crop arrivals prices were on downside in major markets. Prices were down by Rs.60 to 150 per quintals in Kota and Aligarh.

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.

The state-owned grain purchasing agency of Turkey has commenced its international tender to acquire milling wheat, having already purchased approximately 1 million metric tonnes (LMT). The agency is expected to purchase a total of 6.95 LMT through the tender. The wheat is required to be shipped during two distinct time frames: May 18th to June 16th, and June 12th to July 10th.

Premium Quality Wheat Daily Prices:

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

Wheat Daily Prices and Arrivals:

Centre	Market	Variety	Prices (Rs/Qtl)		Change
			28-Mar-23	27-Mar-23	
Delhi	Lawrence Road	Mill Delivery	2490	2490	Unch
	Narella	Mill Quality Loose	2500	2500	Unch
	Nazafgarh	Mill Quality Loose	-	-	-
Gujarat	Rajkot	Mill Delivery	Closed	Closed	-
	Ahmedabad	Mill Delivery	Closed	Closed	-
	Surat	Mill Delivery	Closed	Closed	-
	Dhrol	Mill Quality Loose	-	-	-
M.P.	Indore	Mill Delivery	2300	2300	Unch
	Bhopal	Mill Quality Loose	Closed	Closed	-
Rajasthan	Kota	Mill Quality Loose	2000	2060	-60
		Mill Delivery	2200	2200	Unch
U.P.	Kanpur	Mill Delivery	2350	2350	Unch
	Mathura	Mill Quality Loose	2300	2300	Unch
	Kosi	Mill Quality Loose	2200	2250	-50
	Hathras	Mill Quality Loose	2550	2550	Unch
	Aligarh	Mill Quality Loose	2200	2350	-150
Punjab	Khanna	Mill Quality Loose	2200	-	-
	Ludhiana (Jagraon)	Mill Delivery	2150	2150	Unch
Haryana	Sirsa	Mill Delivery	2250	2240	10
	Hodal	Mill Quality Loose	2125	2325	-200
	Bhiwani	Mill Quality Loose	2400	2400	Unch
	Karnal	Mill Quality Loose	2400	2400	Unch
	Panipat	Mill Quality Loose	2430	2451	-21
Tamil Nadu	Chennai	Mill Quality	2500	2550	-50
	Madurai	Mill Quality	2557	2607	-50
	Coimbatore	Mill Quality	2557	2607	-50
Bihar	Khagariya	Mill Delivery	2300	2300	Unch
	Muzaffarpur	Mill Delivery	2225	2225	Unch
FOR	Kandla (Rajasthan-Rajkot)	Mill Quality	Closed	Closed	-
	Gandhidham (Rajasthan-Rajkot)	Mill Quality	Closed	Closed	-

Wheat Arrivals in Key Centers:

Centre	Market	Variety	Arrivals (Bags/Qtl)		Change
			28-Mar-23	27-Mar-23	
Delhi	Lawrence Road	Mill Delivery	5000	5000	Unch
	Narella	Mill Quality Loose	250	180	70
	Nazafgarh	Mill Quality Loose	-	-	-
Gujarat	Rajkot	Mill Quality Loose	Closed	Closed	-
	Dhrol	Mill Quality Loose	-	-	-
M.P.	Indore	Mill Quality Loose	10000	10000	Unch
Rajasthan	Kota	Mill Quality	50000	75000	-25000
U.P.	Kanpur	Mill Quality Loose	500	500	Unch
	Mathura	Mill Quality Loose	150	200	-50
	Kosi	Mill Quality Loose	1000	100	900
	Hathras	Mill Quality Loose	-	-	-
	Aligarh	Mill Quality Loose	100	50	50
Punjab	Khanna	Mill Quality Loose	600	-	-
	(Ludhiana)Jagraon	Mill Quality Loose	-	-	-
Haryana	Sirsa	Mill Quality Loose	500	500	Unch
	Hodal	Mill Quality Loose	3000	20	2980
	Bhiwani	Mill Quality Loose	200	100	100
	Karnal	Mill Delivery	-	-	-
	Panipat	Mill Quality Loose	-	-	-

Wheat (CBOT) Future Price: 27.03.2023								
Contract Month	Open	High	Low	Close	Change	Volume	Open Int	Change (Weekly)
23-May	691.00	706.50	680.25	698.00	9.50	56,070	193,517	2,262
23-Jul	702.50	717.75	692.00	709.50	9.50	27,810	108,363	2,168
23-Sep	713.00	728.75	703.25	721.25	10.00	9,708	35,446	45
23-Dec	729.75	744.75	719.50	738.25	10.75	5,877	38,738	179
24-Mar	738.50	755.50	730.50	749.75	11.00	1,168	6,480	49
24-May	737.00	757.00	735.75	752.75	10.50	377	1,432	10
24-Jul	723.75	737.75	714.00	733.00	9.25	433	1,783	62
24-Sept	731.50	733.25	731.50	733.25	9.00	67	147	-6
Total Volume and Open Interest						101,580	386,257	4,765

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