

### Wheat Domestic Fundamentals:

Weak sentiments were observed in major Wheat cash markets on Wednesday. Amid new crop arrivals prices were on downside in major markets. Prices were down by Rs.30 to 120 per quintals in Kanpur, Mathura, and Aligarh amid increase in arrivals.

Starting from Saturday, March 25<sup>th</sup>, 2023, the procurement of wheat at the Minimum Support Price (MSP) of Rs. 2125 per quintal has commenced in Madhya Pradesh. As of 27<sup>th</sup> March 2023, total of around 10,727 metric tonnes has been procured so far up by 7.27% as compared to previous year.

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 18<sup>th</sup> to June 16<sup>th</sup>, and June 12<sup>th</sup> to July 10<sup>th</sup>.

### **Premium Quality Wheat Daily Prices:**

Centre	Market	Variety	Prices (Rs/Qtl)		Change
			29-Mar-23	28-Mar-23	
<b>Gujarat</b>	Rajkot	Lokwan	Closed	Closed	-
<b>M.P.</b>	Indore	Lokwan	2800	2800	Unch
	Bhopal	Lokwan	Closed	Closed	-
	Bina	Sarbati 306	-	-	-
	Sehore	Sharbati	Closed	4000	-
	Vidisha	Sharbati	Closed	4200	-
<b>Rajasthan</b>	Kota	Lokwan Bilty	-	-	-
	Baran	Lokwan	2650	2850	-200

**Wheat Daily Prices and Arrivals:**

Centre	Market	Variety	Prices (Rs/Qtl)		Change
			29-Mar-23	28-Mar-23	
Delhi	Lawrence Road	Mill Delivery	2480	2490	-10
	Narella	Mill Quality Loose	Closed	2500	-
	Nazafgarh	Mill Quality Loose	Closed	-	-
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	2000	Unch
		Mill Delivery	2200	2200	Unch
U.P.	Kanpur	Mill Delivery	2230	2350	-120
	Mathura	Mill Quality Loose	2150	2300	-150
	Kosi	Mill Quality Loose	2150	2200	-50
	Hathras	Mill Quality Loose	2650	2600	50
	Aligarh	Mill Quality Loose	2250	2200	50
Punjab	Khanna	Mill Quality Loose	2210	2200	10
	Ludhiana (Jagraon)	Mill Delivery	2150	2150	Unch
Haryana	Sirsa	Mill Delivery	2250	2250	Unch
	Hodal	Mill Quality Loose	2125	2125	Unch
	Bhiwani	Mill Quality Loose	2370	2400	-30
	Karnal	Mill Quality Loose	2400	2400	Unch
	Panipat	Mill Quality Loose	2420	2430	-10
Tamil Nadu	Chennai	Mill Quality	2500	2500	Unch
	Madurai	Mill Quality	2557	2557	Unch
	Coimbatore	Mill Quality	2557	2557	Unch
Bihar	Khagariya	Mill Delivery	2250	2300	-50
	Muzaffarpur	Mill Delivery	2200	2225	-25
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
			29-Mar-23	28-Mar-23	
Delhi	Lawrence Road	Mill Delivery	6000	5000	1000
	Narella	Mill Quality Loose	Closed	250	-
	Nazafgarh	Mill Quality Loose	Closed	-	-
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	50000	Unch
U.P.	Kanpur	Mill Quality Loose	400	500	-100
	Mathura	Mill Quality Loose	4000	150	3850
	Kosi	Mill Quality Loose	2500	1000	1500
	Hathras	Mill Quality Loose	12	-	-
	Aligarh	Mill Quality Loose	100	100	Unch
Punjab	Khanna	Mill Quality Loose	600	600	Unch
	(Ludhiana)Jagraon	Mill Quality Loose	-	-	-
Haryana	Sirsa	Mill Quality Loose	500	500	Unch
	Hodal	Mill Quality Loose	5000	3000	2000
	Bhiwani	Mill Quality Loose	600	200	400
	Karnal	Mill Delivery	-	-	-
	Panipat	Mill Quality Loose	-	-	-

Wheat (CBOT) Future Price: 28.03.2023								
Contract Month	Open	High	Low	Close	Change	Volume	Open Int	Change (Weekly)
23-May	698.50	704.75	691.50	699.75	1.75	114,498	185,837	-7,680
23-Jul	709.50	715.75	703.00	711.50	2.00	52,972	105,724	-2,639
23-Sep	722.25	727.25	714.75	723.50	2.25	19,247	35,032	-414
23-Dec	737.75	743.75	732.00	740.75	2.50	13,719	39,501	763
24-Mar	751.00	754.50	744.50	752.00	2.25	2,490	6,743	263
24-May	756.50	756.50	750.75	754.25	1.50	544	1,515	83
24-Jul	733.00	736.25	727.00	734.75	1.75	408	1,881	98
24-Sept	737.50	737.50	735.50	735.50	2.25	58	157	10
Total Volume and Open Interest						203,994	376,740	-9,517

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