

Wheat Domestic Fundamentals:

Weak sentiments were observed in major Wheat cash markets on Thursday. Amid new crop arrivals prices were on downside in major markets. Prices were down by Rs.50 to 120 per quintals in Mathura, Kosi, Lawrence Road and Aligarh 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. As of 27th March 2023, total of around 10,727 metric tonnes has been procured so far up by 7.27% as compared to previous year.

International Market Update:

CBOT traded high on Wednesday as Cargill will stop Russian grain exports from the start of next exporting season.

As per European Commission data, EU soft Wheat exports were up by 8% to 22.66 MMT as compared to same period in previous week. Data shows that maximum wheat exported from France with 8.70 MMT, followed by Romania with 2.90 MMT and Germany with 2.7 MMT.

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
			30-Mar-23	29-Mar-23	
Gujarat	Rajkot	Lokwan	Closed	Closed	-
M.P.	Indore	Lokwan	Closed	2800	-
	Bhopal	Lokwan	Closed	Closed	-
	Bina	Sarbati 306	Closed	Closed	-
	Sehore	Sharbati	Closed	Closed	-
	Vidisha	Sharbati	Closed	Closed	-
Rajasthan	Kota	Lokwan Bilty	Closed	-	-
	Baran	Lokwan	Closed	2650	-

Wheat Daily Prices and Arrivals:

Centre	Market	Variety	Prices (Rs/Qtl)		Change
			30-Mar-23	29-Mar-23	
Delhi	Lawrence Road	Mill Delivery	2400	2480	-80
	Narella	Mill Quality Loose	2380	Closed	-
	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	Closed	2300	-
	Bhopal	Mill Quality Loose	Closed	Closed	-
Rajasthan	Kota	Mill Quality Loose	Closed	2000	-
		Mill Delivery	Closed	2200	-
U.P.	Kanpur	Mill Delivery	Closed	2230	-
	Mathura	Mill Quality Loose	2100	2150	-50
	Kosi	Mill Quality Loose	2030	2150	-120
	Hathras	Mill Quality Loose	2650	2650	Unch
	Aligarh	Mill Quality Loose	2200	2250	-50
Punjab	Khanna	Mill Quality Loose	2220	2210	10
	Ludhiana (Jagraon)	Mill Delivery	2150	2150	Unch
Haryana	Sirsa	Mill Delivery	2250	2250	Unch
	Hodal	Mill Quality Loose	2050	2125	-75
	Bhiwani	Mill Quality Loose	2200	2370	-170
	Karnal	Mill Quality Loose	2400	2400	Unch
	Panipat	Mill Quality Loose	2420	2420	Unch
Tamil Nadu	Chennai	Mill Quality	Closed	2500	-
	Madurai	Mill Quality	Closed	2557	-
	Coimbatore	Mill Quality	Closed	2557	-
Bihar	Khagariya	Mill Delivery	2250	2250	Unch
	Muzaffarpur	Mill Delivery	2200	2200	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
			30-Mar-23	29-Mar-23	
Delhi	Lawrence Road	Mill Delivery	10000	6000	4000
	Narella	Mill Quality Loose	50	Closed	-
	Nazafgarh	Mill Quality Loose	-	Closed	-
Gujarat	Rajkot	Mill Quality Loose	Closed	Closed	-
	Dhrol	Mill Quality Loose	-	-	-
M.P.	Indore	Mill Quality Loose	Closed	10000	-
Rajasthan	Kota	Mill Quality	Closed	50000	-
U.P.	Kanpur	Mill Quality Loose	Closed	400	-
	Mathura	Mill Quality Loose	6000	4000	2000
	Kosi	Mill Quality Loose	4000	2500	1500
	Hathras	Mill Quality Loose	12	12	Unch
	Aligarh	Mill Quality Loose	150	100	50
Punjab	Khanna	Mill Quality Loose	400	600	-200
	(Ludhiana)Jagraon	Mill Quality Loose	-	-	-
Haryana	Sirsa	Mill Quality Loose	500	500	Unch
	Hodal	Mill Quality Loose	3000	5000	-2000
	Bhiwani	Mill Quality Loose	600	600	Unch
	Karnal	Mill Delivery	-	-	-
	Panipat	Mill Quality Loose	-	-	-

Wheat (CBOT) Future Price: 29.03.2023								
Contract Month	Open	High	Low	Close	Change	Volume	Open Int	Change (Weekly)
23-May	698.25	724.00	696.50	704.75	5.00	58,958	184,433	-1,404
23-Jul	710.50	735.25	708.75	716.25	4.75	25,538	107,319	1,595
23-Sep	720.75	746.00	720.50	727.50	4.00	9,204	35,355	323
23-Dec	739.00	762.50	737.50	744.50	3.75	6,516	39,933	432
24-Mar	748.75	773.00	748.75	755.50	3.50	877	6,807	64
24-May	751.75	774.00	751.75	757.50	3.25	253	1,564	49
24-Jul	732.25	751.75	732.25	736.50	1.75	207	1,942	61
24-Sept	737.00	737.00	736.75	736.75	1.25	1	156	-1
Total Volume and Open Interest						101,570	377,859	1,119

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