

Wheat Domestic Fundamentals:

Weak sentiments were observed in major Wheat cash markets on Saturday. Amid new crop arrivals prices were on downside in major markets. Prices were down by Rs.30 to 170 per quintals in Lawrence Road, Mathura 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.

Centre Government is likely to modify quality norms of Wheat bearing lustre loss for procurement purpose. In a recent letter to MP, it has mentioned that for Wheat with loss up to 10% there would be deduction in value of MSP. While for more than 10% and up to 80% deductions would be there with 0.25 of MSP.

International Market Update:

CBOT remain steady on Friday (31/03/23).

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
			1-Apr-23	31-Mar-23	
Gujarat	Rajkot	Lokwan	Closed	Closed	-
M.P.	Indore	Lokwan	Closed	Closed	-
	Bhopal	Lokwan	Closed	Closed	-
	Bina	Sarbati 306	Closed	Closed	-
	Sehore	Sharbati	Closed	Closed	-
	Vidisha	Sharbati	Closed	Closed	-
	Kota	Lokwan Bilty	-	-	-
Rajasthan	Baran	Lokwan	2850	Closed	-

Wheat Daily Prices and Arrivals:

Centre	Market	Variety	Prices (Rs/Qtl)		Change
			1-Apr-23	31-Mar-23	
Delhi	Lawrence Road	Mill Delivery	2310	2480	-170
	Narella	Mill Quality Loose	2100	2100	Unch
	Nazafgarh	Mill Quality Loose	2150	2125	25
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	Closed	-
	Bhopal	Mill Quality Loose	Closed	Closed	-
Rajasthan	Kota	Mill Quality Loose	2050	2000	50
		Mill Delivery	2200	2200	Unch
U.P.	Kanpur	Mill Delivery	Closed	Closed	-
	Mathura	Mill Quality Loose	2050	2060	-10
	Kosi	Mill Quality Loose	2050	2025	25
	Hathras	Mill Quality Loose	2450	2550	-100
	Aligarh	Mill Quality Loose	2070	2070	Unch
Punjab	Khanna	Mill Quality Loose	2260	2220	40
	Ludhiana (Jagraon)	Mill Delivery	2150	2150	Unch
Haryana	Sirsa	Mill Delivery	2250	2250	Unch
	Hodal	Mill Quality Loose	2070	2100	-30
	Bhiwani	Mill Quality Loose	2200	2200	Unch
	Karnal	Mill Quality Loose	2400	2400	Unch
	Panipat	Mill Quality Loose	2420	2450	-30
Tamil Nadu	Chennai	Mill Quality	2550	2550	Unch
	Madurai	Mill Quality	2607	2607	Unch
	Coimbatore	Mill Quality	2607	2607	Unch
Bihar	Khagariya	Mill Delivery	2200	2200	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
			1-Apr-23	31-Mar-23	
Delhi	Lawrence Road	Mill Delivery	3500	2000	1500
	Narella	Mill Quality Loose	700	500	200
	Nazafgarh	Mill Quality Loose	200	1000	-800
Gujarat	Rajkot	Mill Quality Loose	Closed	Closed	-
	Dhrol	Mill Quality Loose	-	-	-
M.P.	Indore	Mill Quality Loose	Closed	Closed	-
Rajasthan	Kota	Mill Quality	50000	50000	Unch
U.P.	Kanpur	Mill Quality Loose	Closed	Closed	-
	Mathura	Mill Quality Loose	2000	15000	-13000
	Kosi	Mill Quality Loose	1500	2000	-500
	Hathras	Mill Quality Loose	70	100	-30
	Aligarh	Mill Quality Loose	2000	2000	Unch
Punjab	Khanna	Mill Quality Loose	500	400	100
	(Ludhiana)Jagraon	Mill Quality Loose	-	-	-
Haryana	Sirsa	Mill Quality Loose	500	500	Unch
	Hodal	Mill Quality Loose	2000	2000	Unch
	Bhiwani	Mill Quality Loose	200	-	-
	Karnal	Mill Delivery	-	-	-
	Panipat	Mill Quality Loose	-	-	-

Wheat (CBOT) Future Price: 31.03.2023								
Contract Month	Open	High	Low	Close	Change	Volume	Open Int	Change (Weekly)
23-May	692.50	701.25	681.00	692.25	Unch	77,189	179,889	-1,256
23-Jul	704.50	713.00	693.00	704.50	Unch	34,255	107,701	475
23-Sep	717.00	724.50	705.00	716.75	Unch	13,286	35,804	901
23-Dec	735.00	741.50	722.25	734.50	0.25	10,352	40,522	911
24-Mar	742.50	751.50	734.25	746.25	-0.25	1,616	6,967	102
24-May	744.25	749.75	741.50	749.25	-0.50	581	1,674	58
24-Jul	725.75	733.25	723.75	730.50	Unch	559	2,272	202
24-Sept	726.50	732.00	726.50	732.00	0.50	21	148	4
Total Volume and Open Interest						88,684	373,926	-3,933

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