

## **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 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.

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	Vanisty	Prices	Change	
Centre	Market	rket Variety 1-Apr-23 31-Mar-2			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	•
Rajasthan	Kota	Lokwan Bilty	-	-	-
Kajastiian	Baran	Lokwan	2850	Closed	-



# **Wheat Daily Prices and Arrivals:**

G		** A .	Prices	Change	
Centre	Market	Variety	1-Apr-23	<u> </u>	
	Lawrence Road	Mill Delivery	2310	2480	-170
Delhi	Narella	Mill Quality Loose	2100	2310 2480	Unch
	Nazafgarh	Mill Quality Loose	2150		25
	Rajkot	Mill Delivery	Closed	Closed	-
C	Ahmedabad	Mill Delivery	1-Apr-23         31-Mar-23           2310         2480           2100         2100           2150         2125           Closed         Closed           Closed         Closed           Closed         Closed           Closed         Closed           Closed         Closed           2050         2000           2200         2200           Closed         Closed           2050         2060           2050         2025           2450         2550           2070         2070           2250         2220           2150         2150           2250         2250           2400         2400           2420         2450           2550         2550           2507         2607           2607         2607           2607         2607           2200         2200           2200         2200           Closed         Closed	-	
Gujarat	Surat	Mill Delivery		Closed	-
	Dhrol	Mill Quality Loose		-	-
MD	Indore	Mill Delivery	Closed	Closed	-
M.P.	Bhopal	Mill Quality Loose	Closed	Closed	-
D : 41	77	Mill Quality Loose	1-Apr-23         31-1           2310         2           2150         2           Closed         C           Closed         C           Closed         C           Closed         C           Closed         C           Closed         C           2050         2           2050         2           2050         2           2050         2           2050         2           2450         2           2260         2           2250         2           2070         2           2200         2           2400         2           2420         2           2550         2           2607         2           2200         2           2200         2           2200         2           Closed         C	2000	50
Kajastnan	Kota	Mill Delivery		2200	Unch
M.P. Rajasthan U.P. Punjab	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	1-Apr-23         31-Mar-23           2310         2480           2100         2100           2150         2125           Closed         Closed           Closed         Closed           Closed         Closed           Closed         Closed           Closed         Closed           2050         2000           2200         2200           Closed         Closed           2050         2060           2050         2025           2450         2550           2070         2070           2150         2150           2250         2250           2070         2100           2400         2400           2420         2450           2550         2550           2607         2607           2607         2607           2200         2200           2200         2200           2200         2200           Closed         Closed	Unch
D ' 1	Khanna	Mill Quality Loose	2260	Apr-23         31-Mar-23           2310         2480           2100         2100           2150         2125           Closed         Closed           Closed         Closed           Closed         Closed           Closed         Closed           Closed         Closed           2050         2000           2200         Closed           2050         2060           2050         2050           2050         2025           2450         2550           2070         2070           2150         2150           2250         2250           2200         2200           2400         2400           2420         2450           2550         2550           2550         2550           2550         2550           2607         2607           2607         2607           2200         2200           2200         2200           Closed         Closed	40
Punjab	Ludhiana (Jagraon)	Mill Delivery	2150		Unch
	Sirsa	Mill Delivery	2250	2250	Unch
	Hodal	Mill Quality Loose	ry 2310 2480 ry 2310 2100 roose 2100 2100 roose 2150 2125 ry Closed Closed ry 2200 2200 ry 2200 2200 ry Closed Closed ry Closed Closed ry 2200 2200 ry Closed Closed ry 2200 2200 ry Closed Closed ry 2250 2050 ry 2050 2070 ry 2150 2150 ry 2250 2250 ry 2200 2200 ry 2200 2200 ry 2200 2200 ry 2200 ry 2200 ry 2200 2200 ry 2200 ry 2200 ry 2200 Closed Closed	2100	-30
Haryana	Bhiwani	Mill Quality Loose	2200	31-Mar-23 2480 2100 2125 Closed Closed Closed Closed Closed 2000 2200 Closed 2060 2025 2550 2070 2220 2150 2250 2100 2200 2400 2400 2450 2550 2607 2607 2200 Closed	Unch
	Karnal	Mill Quality Loose	2400	2400	Unch
	Panipat	Mill Quality Loose	2420	2450	-30
	Chennai	Mill Quality	2550	2550	Unch
Tamil Nadu	Madurai	Mill Quality	2607	2607	Unch
	Coimbatore	Mill Quality	2250     2250       2070     2100       2200     2200       2400     2400       2420     2450       2550     2550       2607     2607       2607     2607	2607	Unch
D21	Khagariya	Mill Delivery	2200	2200	Unch
Bihar	Muzaffarpur	Mill Delivery			Unch
EOD	Kandla (Rajasthan-Rajkot)	Mill Quality	Closed	Closed	-
FOR	Gandhidham (Rajasthan-Rajkot)	Mill Quality	2200 Closed	Closed	-



## **Wheat Arrivals in Key Centers:**

Centre	Market	Variety	Arrivals	Change	
Centre	Mai Ket	variety	1-Apr-23 3	31-Mar-23	Change
	Lawrence Road	Mill Delivery	3500	2000	1500
Delhi	Narella	Mill Quality Loose	700	500	200
	Nazafgarh	Mill Quality Loose	3500 2000 e 700 500 e 200 1000 e Closed Closed e Closed Closed 50000 50000 e Closed Closed 50000 15000 e 2000 15000 e 70 100 e 2000 2000 e 500 400 e 500 500 e 2000 5000 e 2000 5000 e 2000 5000	-800	
Conic mod	Rajkot	Mill Quality Loose	Closed	Closed	-
Gujarat	Dhrol	Mill Quality Loose	1-Apr-23 31-M 3500 20 20 700 50 2 200 100 2 Closed Clo 2 Closed Clo 50000 500 2 Closed Clo 2 2000 150 2 2000 200 2 500 40 2 500 500	-	-
M.P.	Indore	Mill Quality Loose	Closed	Closed	-
Rajasthan	Kota	Mill Quality	50000	50000	Unch
	Kanpur	Mill Quality Loose	Closed	Closed	-
	Mathura	Mill Quality Loose	2000	15000	-13000
U.P.	Kosi	Mill Quality Loose	1500	2000	-500
	Hathras	Mill Quality Loose	70	100	-30
	Aligarh	Mill Quality Loose	1-Apr-23 3500 2000 2000 2000 2000 2000 2000 20	2000	Unch
D 11	Khanna	Mill Quality Loose	500	400	100
Punjab —	(Ludhiana)Jagraon	Mill Quality Loose	1-Apr-23 3500 700 200 Closed - Closed 50000 Closed 2000 1500 70 2000 500 - 500 2000 2000	-	-
	Sirsa	Mill Quality Loose	500	500	Unch
	Hodal	Mill Quality Loose	2000	2000	Unch
Haryana	Bhiwani	Mill Quality Loose	200	-	-
	Karnal	Mill Delivery	-	-	-
	Panipat	Mill Quality Loose	-	-	-

Wheat (CBOT) Future Price: 31.03.2023								
<b>Contract Month</b>	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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