

Wheat Domestic Fundamentals:

Mixed sentiments were observed in major Wheat cash markets on Monday. Amid new crop arrivals prices were on downside in major markets. Prices were down by Rs.15 to 300 per quintals in Nazafgarh, Hathras and Karnal. While heavy rainfall in Punjab affects the 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
			3-Apr-23	1-Apr-23	
Gujarat	Rajkot	Lokwan	2350	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	Closed	-	-
	Baran	Lokwan	Closed	2850	-

Wheat Daily Prices and Arrivals:

Centre	Market	Variety	Prices (Rs/Qtl)		Change
			3-Apr-23	1-Apr-23	
Delhi	Lawrence Road	Mill Delivery	2350	2310	40
	Narella	Mill Quality Loose	2250	2100	150
	Nazafgarh	Mill Quality Loose	2135	2150	-15
Gujarat	Rajkot	Mill Delivery	2200	Closed	-
	Ahmedabad	Mill Delivery	2300	Closed	-
	Surat	Mill Delivery	2350	Closed	-
	Dhrol	Mill Quality Loose	2580	-	-
M.P.	Indore	Mill Delivery	Closed	Closed	-
	Bhopal	Mill Quality Loose	Closed	Closed	-
Rajasthan	Kota	Mill Quality Loose	Closed	2050	-
		Mill Delivery	Closed	2200	-
U.P.	Kanpur	Mill Delivery	2200	Closed	-
	Mathura	Mill Quality Loose	2100	2050	50
	Kosi	Mill Quality Loose	2080	2050	30
	Hathras	Mill Quality Loose	2350	2450	-100
	Aligarh	Mill Quality Loose	2125	2070	55
Punjab	Khanna	Mill Quality Loose	-	2260	-
	Ludhiana (Jagraon)	Mill Delivery	-	2150	-
Haryana	Sirsa	Mill Delivery	2210	2250	-40
	Hodal	Mill Quality Loose	2070	2070	Unch
	Bhiwani	Mill Quality Loose	2200	2200	Unch
	Karnal	Mill Quality Loose	2100	2400	-300
	Panipat	Mill Quality Loose	2250	2420	-170
Tamil Nadu	Chennai	Mill Quality	Closed	2550	-
	Madurai	Mill Quality	Closed	2607	-
	Coimbatore	Mill Quality	Closed	2607	-
Bihar	Khagariya	Mill Delivery	2200	2200	Unch
	Muzaffarpur	Mill Delivery	2100	2200	-100
FOR	Kandla (Rajasthan-Rajkot)	Mill Quality	-	Closed	-
	Gandhidham (Rajasthan-Rajkot)	Mill Quality	-	Closed	-

Wheat Arrivals in Key Centers:

Centre	Market	Variety	Arrivals (Bags/Qtl)		Change
			3-Apr-23	1-Apr-23	
Delhi	Lawrence Road	Mill Delivery	2000	3500	-1500
	Narella	Mill Quality Loose	700	700	Unch
	Nazafgarh	Mill Quality Loose	300	200	100
Gujarat	Rajkot	Mill Quality Loose	13000	Closed	-
	Dhrol	Mill Quality Loose	369	-	-
M.P.	Indore	Mill Quality Loose	Closed	Closed	-
Rajasthan	Kota	Mill Quality	Closed	50000	-
U.P.	Kanpur	Mill Quality Loose	300	Closed	-
	Mathura	Mill Quality Loose	25000	2000	23000
	Kosi	Mill Quality Loose	2500	1500	1000
	Hathras	Mill Quality Loose	60	70	-10
	Aligarh	Mill Quality Loose	-	2000	-
Punjab	Khanna	Mill Quality Loose	-	500	-500
	(Ludhiana)Jagraon	Mill Quality Loose	-	-	-
Haryana	Sirsa	Mill Quality Loose	400	500	-100
	Hodal	Mill Quality Loose	2000	2000	Unch
	Bhiwani	Mill Quality Loose	300	200	100
	Karnal	Mill Delivery	7	-	-
	Panipat	Mill Quality Loose	1000	-	-

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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