

### Wheat Domestic Fundamentals:

Mixed 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.20 to 275 per quintals in Lawrence Road, Hathras, Karnal amid new crop 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 3<sup>rd</sup> April 2023, total of around 32,344 metric tonnes has been procured so far.

As per estimates given by state agriculture department, crop of over 1 lakh hectares had suffered loss of around in major districts like Patiala, Sangrur, Barnala, Muktsar, Bathinda and Fazilka.

### International Market Update:

**CBOT down on Wednesday (05/04/23).**

**According to the data provided by Ukraine's Agricultural Ministry, the amount of grain exports in March** has increased significantly compared to the previous year, with a total of 5.3 million metric tonnes (MMT) exported. The cumulative grain exports for the 2022-23 season currently stand at 37.60 MMT, which is lower than the previous year's export figure of 44.90 MMT. Of the total exports, 12.9 MMT was wheat, 22.20 MMT was maize, and 2.30 MMT was barley.

**According to the latest update from USDA, the proportion of US wheat rated as being in good to excellent** condition is currently at 28%, a decrease from 30% compared to the previous year. The state of Kansas, which is the largest producer of winter wheat, had a rating of only 16%, which is lower than the 32% rating reported in the previous year.

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

Centre	Market	Variety	Prices (Rs/Qtl)		Change
			6-Apr-23	5-Apr-23	
<b>Gujarat</b>	Rajkot	Lokwan	Closed	2350	-
<b>M.P.</b>	Indore	Lokwan	Closed	2800	-
	Bhopal	Lokwan	2500	2600	-100
	Bina	Sarbati 306	Closed	2600	-
	Sehore	Sharbati	4500	4500	Unch
	Vidisha	Sharbati	Closed	4870	-
<b>Rajasthan</b>	Kota	Lokwan Bilty	2350	2350	Unch
	Baran	Lokwan	2750	2950	-200

**Wheat Daily Prices and Arrivals:**

Centre	Market	Variety	Prices (Rs/Qtl)		Change
			6-Apr-23	5-Apr-23	
Delhi	Lawrence Road	Mill Delivery	2320	2340	-20
	Narella	Mill Quality Loose	2100	Closed	-
	Nazafgarh	Mill Quality Loose	2080	Closed	-
Gujarat	Rajkot	Mill Delivery	Closed	2200	-
	Ahmedabad	Mill Delivery	Closed	2300	-
	Surat	Mill Delivery	Closed	2350	-
	Dhrol	Mill Quality Loose	2860	3125	-265
M.P.	Indore	Mill Delivery	Closed	2380	-
	Bhopal	Mill Quality Loose	2100	2000	100
Rajasthan	Kota	Mill Quality Loose	2060	2060	Unch
		Mill Delivery	2200	2200	Unch
U.P.	Kanpur	Mill Delivery	2175	2160	15
	Mathura	Mill Quality Loose	2070	2100	-30
	Kosi	Mill Quality Loose	2030	2040	-10
	Hathras	Mill Quality Loose	2125	2200	-75
	Aligarh	Mill Quality Loose	2100	2125	-25
Punjab	Khanna	Mill Quality Loose	2190	2200	-10
	Ludhiana (Jagraon)	Mill Delivery	2150	2150	Unch
Haryana	Sirsa	Mill Delivery	2200	2200	Unch
	Hodal	Mill Quality Loose	2040	2070	-30
	Bhiwani	Mill Quality Loose	2200	2200	Unch
	Karnal	Mill Quality Loose	2100	2125	-25
	Panipat	Mill Quality Loose	2330	2125	205
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	2150	2150	Unch
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
			6-Apr-23	5-Apr-23	
Delhi	Lawrence Road	Mill Delivery	7000	7500	-500
	Narella	Mill Quality Loose	1000	Closed	-
	Nazafgarh	Mill Quality Loose	3050	Closed	-
Gujarat	Rajkot	Mill Quality Loose	Closed	15000	-
	Dhrol	Mill Quality Loose	405	490	-85
M.P.	Indore	Mill Quality Loose	Closed	11000	-
Rajasthan	Kota	Mill Quality	50000	50000	Unch
U.P.	Kanpur	Mill Quality Loose	300	500	-200
	Mathura	Mill Quality Loose	25000	30000	-5000
	Kosi	Mill Quality Loose	5000	5000	Unch
	Hathras	Mill Quality Loose	900	1000	-100
	Aligarh	Mill Quality Loose	600	500	100
Punjab	Khanna	Mill Quality Loose	400	400	Unch
	(Ludhiana)Jagraon	Mill Quality Loose	-	-	-
Haryana	Sirsa	Mill Quality Loose	400	500	-100
	Hodal	Mill Quality Loose	10000	4000	6000
	Bhiwani	Mill Quality Loose	1500	1500	Unch
	Karnal	Mill Delivery	25000	1000	24000
	Panipat	Mill Quality Loose	2000	500	1500

Wheat (CBOT) Future Price: 06.04.2023								
Contract Month	Open	High	Low	Close	Change	Volume	Open Int	Change (Weekly)
23-May	693.00	693.25	675.00	682.00	-9.50	51,071	173,402	-1,931
23-Jul	705.00	705.25	688.00	694.75	-9.25	34,632	114,001	1,228
23-Sep	717.50	717.50	701.25	708.25	-8.50	13,360	35,444	-446
23-Dec	734.25	735.00	720.00	726.50	-8.25	9,287	42,105	251
24-Mar	743.25	746.25	732.75	738.25	-8.25	1,273	6,951	131
24-May	745.75	748.50	734.50	741.50	-7.25	252	1,612	-27
24-Jul	727.25	727.25	717.25	725.00	-7.25	126	2,377	29
24-Sept	726.75	726.75	726.75	726.75	-7.00	2	149	-1
Total Volume and Open Interest						110,017	376,381	-767

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