

Wheat Domestic Fundamentals:

Mixed 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.10 to 50 per quintals in Lawrence Road, Sirsa and Mathura amid new crop arrivals. While in Rajkot good quality arrivals keep prices on higher by Rs.25 per quintals.

As of April 6th, 2023, the total amount of wheat procurement has reached 7 LMT, which is significantly higher compared to the 2 LMT during the same period last year. Most of the contribution came from Madhya Pradesh, with Haryana and Uttar Pradesh following closely behind.

International Market Update:

CBOT down on Friday (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
			8-Apr-23	7-Apr-23	
Gujarat	Rajkot	Lokwan	2400	2350	50
M.P.	Indore	Lokwan	2800	2800	Unch
	Bhopal	Lokwan	Closed	2500	-
	Bina	Sarbati 306	Closed	Closed	-
	Sehore	Sharbati	Closed	Closed	-
	Vidisha	Sharbati	Closed	Closed	-
Rajasthan	Kota	Lokwan Bilty	-	-	-
	Baran	Lokwan	Closed	2750	-

Wheat Daily Prices and Arrivals:

Centre	Market	Variety	Prices (Rs/Qtl)		Change
			8-Apr-23	7-Apr-23	
Delhi	Lawrence Road	Mill Delivery	2270	2280	-10
	Narella	Mill Quality Loose	2125	2100	25
	Nazafgarh	Mill Quality Loose	2030	2070	-40
Gujarat	Rajkot	Mill Delivery	2225	2200	25
	Ahmedabad	Mill Delivery	2300	2270	30
	Surat	Mill Delivery	2370	2350	20
	Dhrol	Mill Quality Loose	2820	2825	-5
M.P.	Indore	Mill Delivery	2350	2380	-30
	Bhopal	Mill Quality Loose	Closed	2100	-
Rajasthan	Kota	Mill Quality Loose	2100	2100	Unch
		Mill Delivery	2250	2250	Unch
U.P.	Kanpur	Mill Delivery	2175	2160	15
	Mathura	Mill Quality Loose	2050	2070	-20
	Kosi	Mill Quality Loose	1980	2000	-20
	Hathras	Mill Quality Loose	2070	2070	Unch
	Aligarh	Mill Quality Loose	2025	2060	-35
Punjab	Khanna	Mill Quality Loose	2140	2180	-40
	Ludhiana (Jagraon)	Mill Delivery	2150	2150	Unch
Haryana	Sirsa	Mill Delivery	2150	2200	-50
	Hodal	Mill Quality Loose	2000	2020	-20
	Bhiwani	Mill Quality Loose	2200	2200	Unch
	Karnal	Mill Quality Loose	2125	2125	Unch
	Panipat	Mill Quality Loose	2125	2125	Unch
Tamil Nadu	Chennai	Mill Quality	2550	2550	Unch
	Madurai	Mill Quality	2607	2607	Unch
	Coimbatore	Mill Quality	2607	2607	Unch
Bihar	Khagariya	Mill Delivery	2150	2150	Unch
	Muzaffarpur	Mill Delivery	2080	2080	Unch
FOR	Kandla (Rajasthan-Rajkot)	Mill Quality	NA	NA	-
	Gandhidham (Rajasthan-Rajkot)	Mill Quality	NA	NA	-

Wheat Arrivals in Key Centers:

Centre	Market	Variety	Arrivals (Bags/Qtl)		Change
			8-Apr-23	7-Apr-23	
Delhi	Lawrence Road	Mill Delivery	7000	8000	-1000
	Narella	Mill Quality Loose	12000	15000	-3000
	Nazafgarh	Mill Quality Loose	3000	4000	-1000
Gujarat	Rajkot	Mill Quality Loose	8000	15000	-7000
	Dhrol	Mill Quality Loose	540	387	153
M.P.	Indore	Mill Quality Loose	7000	7000	Unch
Rajasthan	Kota	Mill Quality	50000	50000	Unch
U.P.	Kanpur	Mill Quality Loose	700	500	200
	Mathura	Mill Quality Loose	25000	25000	Unch
	Kosi	Mill Quality Loose	15000	18000	-3000
	Hathras	Mill Quality Loose	2000	2000	Unch
	Aligarh	Mill Quality Loose	10000	2500	7500
Punjab	Khanna	Mill Quality Loose	300	200	100
	(Ludhiana)Jagraon	Mill Quality Loose	NA	NA	-
Haryana	Sirsa	Mill Quality Loose	1000	500	500
	Hodal	Mill Quality Loose	5000	10000	-5000
	Bhiwani	Mill Quality Loose	1000	1500	-500
	Karnal	Mill Delivery	25000	12000	13000
	Panipat	Mill Quality Loose	20000	15000	5000

Wheat (CBOT) Future Price: 07.04.2023								
Contract Month	Open	High	Low	Close	Change	Volume	Open Int	Change (Weekly)
23-May	682.25	685.00	671.25	675.50	-6.50	44,904	170,404	-2,998
23-Jul	695.00	697.50	684.25	688.00	-6.75	28,667	116,228	2,227
23-Sep	708.00	711.00	697.25	700.75	-7.50	10,085	34,507	-937
23-Dec	727.75	729.25	715.50	719.50	-7.00	8,761	43,214	1,109
24-Mar	740.00	740.00	727.25	731.00	-7.25	818	7,062	111
24-May	742.25	742.50	730.50	734.25	-7.25	340	1,696	84
24-Jul	725.00	725.75	715.00	718.75	-6.25	75	2,398	21
24-Sept	720.00	720.75	720.00	720.75	-6.00	0	149	0
Total Volume and Open Interest						93,654	375,999	-382

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