

Wheat Domestic Fundamentals:

Mixed sentiments were observed in major Wheat cash markets on Monday. Amid increase in new crop arrivals prices were on downside in major markets. Prices were down by Rs.10 to 50 per quintals in Surat, Kota, and Khanna amid new crop arrivals. While in Kosi and Aligarh good quality arrivals keep prices on higher by Rs.25 to 100 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 (07/04/23).

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
			10-Apr-23	8-Apr-23	
Gujarat	Rajkot	Lokwan	2350	2400	-50
M.P.	Indore	Lokwan	2800	2800	Unch
	Bhopal	Lokwan	2600	Closed	-
	Bina	Sarbati 306	-	Closed	-
	Sehore	Sharbati	4400	Closed	-
	Vidisha	Sharbati	4150	Closed	-
Rajasthan	Kota	Lokwan Bilty	2300	-	-
	Baran	Lokwan	Closed	Closed	-

Wheat Daily Prices and Arrivals:

Centre	Market	Variety	Prices (Rs/Qtl)		Change
			10-Apr-23	8-Apr-23	
Delhi	Lawrence Road	Mill Delivery	2275	2270	5
	Narella	Mill Quality Loose	2150	2125	25
	Nazafgarh	Mill Quality Loose	2030	2030	Unch
Gujarat	Rajkot	Mill Delivery	2225	2225	Unch
	Ahmedabad	Mill Delivery	2300	2300	Unch
	Surat	Mill Delivery	2360	2370	-10
	Dhrol	Mill Quality Loose	2910	2820	90
M.P.	Indore	Mill Delivery	2350	2350	Unch
	Bhopal	Mill Quality Loose	2100	Closed	-
Rajasthan	Kota	Mill Quality Loose	2050	2100	-50
		Mill Delivery	2250	2250	Unch
U.P.	Kanpur	Mill Delivery	2160	2175	-15
	Mathura	Mill Quality Loose	2050	2050	Unch
	Kosi	Mill Quality Loose	2020	1980	40
	Hathras	Mill Quality Loose	2050	2070	-20
	Aligarh	Mill Quality Loose	2125	2025	100
Punjab	Khanna	Mill Quality Loose	2130	2140	-10
	Ludhiana (Jagraon)	Mill Delivery	-	2150	-
Haryana	Sirsa	Mill Delivery	2125	2150	-25
	Hodal	Mill Quality Loose	2000	2000	Unch
	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	2100	2080	20
FOR	Kandla (Rajasthan-Rajkot)	Mill Quality	-	-	-
	Gandhidham (Rajasthan-Rajkot)	Mill Quality	-	-	-

Wheat Arrivals in Key Centers:

Centre	Market	Variety	Arrivals (Bags/Qtl)		Change
			10-Apr-23	8-Apr-23	
Delhi	Lawrence Road	Mill Delivery	8000	7000	1000
	Narella	Mill Quality Loose	20000	12000	8000
	Nazafgarh	Mill Quality Loose	6500	3000	3500
Gujarat	Rajkot	Mill Quality Loose	12500	8000	4500
	Dhrol	Mill Quality Loose	482	540	-58
M.P.	Indore	Mill Quality Loose	8000	7000	1000
Rajasthan	Kota	Mill Quality	75000	50000	25000
U.P.	Kanpur	Mill Quality Loose	600	700	-100
	Mathura	Mill Quality Loose	40000	25000	15000
	Kosi	Mill Quality Loose	8000	15000	-7000
	Hathras	Mill Quality Loose	2000	2000	Unch
	Aligarh	Mill Quality Loose	7000	10000	-3000
Punjab	Khanna	Mill Quality Loose	300	300	Unch
	(Ludhiana)Jagraon	Mill Quality Loose	100	-	-
Haryana	Sirsa	Mill Quality Loose	2000	1000	1000
	Hodal	Mill Quality Loose	5000	5000	Unch
	Bhiwani	Mill Quality Loose	1000	1000	Unch
	Karnal	Mill Delivery	50000	25000	25000
	Panipat	Mill Quality Loose	25000	20000	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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