

Wheat Domestic Fundamentals:

Mixed sentiments were observed in major Wheat cash markets on Monday. With decline in arrivals prices were traded on higher side as in markets like Lawrence Road, Rajkot and Kanpur prices were up by Rs.10 to 45 per quintals. While on the other arrivals had increased in Punjab and Bhiwani which decrease prices in Bhiwani by Rs.100 per quintals.

As of April 10th, 2023, the total amount of wheat procurement has reached 13.20 LMT. Most of the contribution came from Madhya Pradesh, with Haryana, Punjab and Uttar Pradesh following closely behind.

Central Government modified quality norms for procurement of Wheat in Punjab, Chandigarh, Haryana, and Rajasthan now. Previous they have relaxed the norms for M.P only but now after considering losses in these states they have done same in above mentioned states also. While for U.P decision is under consideration.

International Market Update:

According to the latest WASDE report, the global wheat outlook for 2022-23 indicates increased supplies and higher consumption, but reduced trade and stocks. The supply of wheat is expected to increase by 0.7 MMT, reaching 1061.1 MMT, mainly due to beginning stocks for Syria and increased production in Ethiopia. Consumption is also expected to rise by 2.9 MMT, reaching 796.10 MMT, driven by high food, residual, and feed use in India and increased feed and residual use in China and the EU.

Wheat planting has a good start in Australia with better-than-expected rains which improve soil moisture. Rains in NSW and Victoria states during last two weeks have boosted the soil moisture and likely to be there till May.

As per recent update by USDA during the week ended 6/4/23 around 3,35,444 MT Wheat had been exported so far which is up from 1,68,000 MT in previous week.

Premium Quality Wheat Daily Prices:

Centre	Market	Variety	Prices (Rs/Qtl)		Change
			12-Apr-23	11-Apr-23	
Gujarat	Rajkot	Lokwan	2350	2400	-50
M.P.	Indore	Lokwan	2800	2800	Unch
	Bhopal	Lokwan	2700	2700	Unch
	Bina	Sarbati 306	2635	-	-
	Sehore	Sharbati	4400	4400	Unch
	Vidisha	Sharbati	3800	4150	-350
Rajasthan	Kota	Lokwan Bilty	2350	2350	Unch
	Baran	Lokwan	2850	2850	Unch

Wheat Daily Prices and Arrivals:

Centre	Market	Variety	Prices (Rs/Qtl)		Change
			12-Apr-23	11-Apr-23	
Delhi	Lawrence Road	Mill Delivery	2300	2275	25
	Narella	Mill Quality Loose	Closed	2150	-
	Nazafgarh	Mill Quality Loose	Closed	2150	-
Gujarat	Rajkot	Mill Delivery	2250	2225	25
	Ahmedabad	Mill Delivery	2370	2325	45
	Surat	Mill Delivery	2400	2380	20
	Dhrol	Mill Quality Loose	2645	2645	Unch
M.P.	Indore	Mill Delivery	2350	2350	Unch
	Bhopal	Mill Quality Loose	2200	2200	Unch
Rajasthan	Kota	Mill Quality Loose	2060	2060	Unch
		Mill Delivery	2250	2250	Unch
U.P.	Kanpur	Mill Delivery	2170	2160	10
	Mathura	Mill Quality Loose	2060	2075	-15
	Kosi	Mill Quality Loose	2010	2020	-10
	Hathras	Mill Quality Loose	2125	2050	75
	Aligarh	Mill Quality Loose	2120	2125	-5
Punjab	Khanna	Mill Quality Loose	2130	2130	Unch
	Ludhiana (Jagraon)	Mill Quality Loose	2130	2130	Unch
Haryana	Sirsa	Mill Delivery	2125	2125	Unch
	Hodal	Mill Quality Loose	2025	2025	Unch
	Bhiwani	Mill Quality Loose	2050	2100	-50
	Karnal	Mill Quality Loose	2125	2125	Unch
	Panipat	Mill Quality Loose	2125	2125	Unch
Tamil Nadu	Chennai	Mill Quality	2600	2600	Unch
	Madurai	Mill Quality	2657	2657	Unch
	Coimbatore	Mill Quality	2657	2657	Unch
Bihar	Khagariya	Mill Delivery	2200	2150	50
	Muzaffarpur	Mill Delivery	2100	2100	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
			12-Apr-23	11-Apr-23	
Delhi	Lawrence Road	Mill Delivery	6500	8000	-1500
	Narella	Mill Quality Loose	Closed	20000	-
	Nazafgarh	Mill Quality Loose	Closed	5000	-
Gujarat	Rajkot	Mill Quality Loose	8500	9000	-500
	Dhrol	Mill Quality Loose	452	452	Unch
M.P.	Indore	Mill Quality Loose	7000	7000	Unch
Rajasthan	Kota	Mill Quality	50000	50000	Unch
U.P.	Kanpur	Mill Quality Loose	500	500	Unch
	Mathura	Mill Quality Loose	25000	20000	5000
	Kosi	Mill Quality Loose	8000	6000	2000
	Hathras	Mill Quality Loose	2500	2000	500
	Aligarh	Mill Quality Loose	7000	7000	Unch
Punjab	Khanna	Mill Quality Loose	6000	7500	-1500
	(Ludhiana)Jagraon	Mill Quality Loose	10000	5000	5000
Haryana	Sirsa	Mill Quality Loose	8000	5000	3000
	Hodal	Mill Quality Loose	10000	10000	Unch
	Bhiwani	Mill Quality Loose	2500	4000	-1500
	Karnal	Mill Delivery	50000	50000	Unch
	Panipat	Mill Quality Loose	50000	50000	Unch

Wheat (CBOT) Future Price: 11.04.2023								
Contract Month	Open	High	Low	Close	Change	Volume	Open Int	Change (Weekly)
23-May	680.25	686.00	666.25	674.00	-4.50	56,289	170,593	-1,634
23-Jul	691.75	698.00	677.25	684.00	-6.75	36,939	122,657	1,133
23-Sep	704.75	710.00	689.25	695.50	-7.50	13,600	38,629	2,695
23-Dec	722.50	728.50	707.00	712.25	-9.25	7,600	46,646	2,382
24-Mar	735.00	739.00	718.50	723.25	-10.00	1,395	8,203	566
24-May	741.25	741.50	725.00	726.50	-10.75	224	1,836	83
24-Jul	723.25	723.25	709.00	711.50	-10.50	196	2,480	47
24-Sept	714.25	714.25	714.25	714.25	-10.00	5	149	0
Total Volume and Open Interest						116,349	391,554	5,276

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