

Wheat Domestic Fundamentals:

Mixed sentiments were observed in major Wheat cash markets on Thursday. With decline in arrivals prices were traded on higher side as in markets like Lawrence Road, Bhopal and Khagariya and prices were up by Rs.10 to 50 per quintals. While on the other arrivals had increased in Aligarh and Sirsa and prices were decline by Rs.25 to 30 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.

However, exports are expected to decrease by 1.2 MMT, totalling 212.70 MMT, due to lower exports from the EU, Argentina, and Brazil. Meanwhile, higher exports are anticipated from Russia and Ukraine. China is expected to be the largest importer of wheat in 2022/23, with an import of 12 MMT, particularly from Australia. The ending stocks are projected to be lower by 2 MMT, totalling 265.10 MMT globally, the lowest since 2015/16.

Premium Quality Wheat Daily Prices:

Centre	Market	Variety	Prices (Rs/Qtl)		Change
			13-Apr-23	12-Apr-23	
Gujarat	Rajkot	Lokwan	2350	2350	Unch
M.P.	Indore	Lokwan	2800	2800	Unch
	Bhopal	Lokwan	2650	2700	-50
	Bina	Sarbati 306	2375	2635	-260
	Sehore	Sharbati	4400	4400	Unch
	Vidisha	Sharbati	3800	3800	Unch
Rajasthan	Kota	Lokwan Bilty	2350	2350	Unch
	Baran	Lokwan	2950	2850	100

Wheat Daily Prices and Arrivals:

Centre	Market	Variety	Prices (Rs/Qtl)		Change
			13-Apr-23	12-Apr-23	
Delhi	Lawrence Road	Mill Delivery	2325	2300	25
	Narella	Mill Quality Loose	2140	Closed	-
	Nazafgarh	Mill Quality Loose	2150	Closed	-
Gujarat	Rajkot	Mill Delivery	2250	2250	Unch
	Ahmedabad	Mill Delivery	2320	2370	-50
	Surat	Mill Delivery	2370	2400	-30
	Dhrol	Mill Quality Loose	2365	2645	-280
M.P.	Indore	Mill Delivery	2350	2350	Unch
	Bhopal	Mill Quality Loose	2250	2200	50
Rajasthan	Kota	Mill Quality Loose	2060	2060	Unch
		Mill Delivery	2250	2250	Unch
U.P.	Kanpur	Mill Delivery	2175	2170	5
	Mathura	Mill Quality Loose	2050	2060	-10
	Kosi	Mill Quality Loose	2025	2010	15
	Hathras	Mill Quality Loose	2125	2125	Unch
	Aligarh	Mill Quality Loose	2090	2120	-30
Punjab	Khanna	Mill Quality Loose	2130	2130	Unch
	Ludhiana (Jagraon)	Mill Quality Loose	2130	2130	Unch
Haryana	Sirsa	Mill Delivery	2100	2125	-25
	Hodal	Mill Quality Loose	2030	2025	5
	Bhiwani	Mill Quality Loose	2050	2050	Unch
	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	2250	2200	50
	Muzaffarpur	Mill Delivery	2100	2100	Unch
FOR	Kandla (Rajasthan-Rajkot)	Mill Quality	-	-	-
	Gandhidham (Rajasthan-Rajkot)	Mill Quality	-	-	-

Wheat Arrivals in Key Centers:

Centre	Market	Variety	Arrivals (Bags/Qtl)		Change
			13-Apr-23	12-Apr-23	
Delhi	Lawrence Road	Mill Delivery	7500	6500	1000
	Narella	Mill Quality Loose	35000	Closed	-
	Nazafgarh	Mill Quality Loose	4000	Closed	-
Gujarat	Rajkot	Mill Quality Loose	8000	8500	-500
	Dhrol	Mill Quality Loose	331	453	-122
M.P.	Indore	Mill Quality Loose	7000	7000	Unch
Rajasthan	Kota	Mill Quality	60000	50000	10000
U.P.	Kanpur	Mill Quality Loose	500	500	Unch
	Mathura	Mill Quality Loose	20000	25000	-5000
	Kosi	Mill Quality Loose	5000	8000	-3000
	Hathras	Mill Quality Loose	1800	2500	-700
	Aligarh	Mill Quality Loose	10000	7000	3000
Punjab	Khanna	Mill Quality Loose	6000	6000	Unch
	(Ludhiana)Jagraon	Mill Quality Loose	10000	10000	Unch
Haryana	Sirsa	Mill Quality Loose	10000	8000	2000
	Hodal	Mill Quality Loose	10000	10000	Unch
	Bhiwani	Mill Quality Loose	7000	2500	4500
	Karnal	Mill Delivery	70000	50000	20000
	Panipat	Mill Quality Loose	50000	50000	Unch

Wheat (CBOT) Future Price: 12.04.2023								
Contract Month	Open	High	Low	Close	Change	Volume	Open Int	Change (Weekly)
23-May	673.00	683.75	673.00	679.50	5.50	67,549	158,037	-12,556
23-Jul	683.25	692.00	682.75	687.00	3.00	55,582	125,527	2,870
23-Sep	694.50	702.50	694.00	698.00	2.50	12,714	39,673	1,044
23-Dec	711.25	718.50	711.25	713.75	1.50	8,394	48,236	1,590
24-Mar	722.75	728.75	722.25	724.00	0.75	910	8,321	118
24-May	726.25	730.50	725.50	726.50	Unch	384	1,989	153
24-Jul	710.75	716.00	710.00	712.00	0.50	154	2,520	40
24-Sept	715.00	715.00	714.25	714.25	Unch	1	149	0
Total Volume and Open Interest						145,689	384,812	-6,742

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