

Wheat Domestic Fundamentals:

Mixed sentiments were observed in major Wheat cash markets on Friday. Markets remain closed in M.P due to Dr. Bhim Rao Ambedkar Jayanti. With decline in arrivals prices were traded on higher side as in markets like Lawrence Road, Rajkot and Sirsa prices were up by Rs.10 to 25 per quintals. While in Kota prices were down 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.

India had signed a MoU with the WFP (World Food Programme) for sending 0.10 LMT Wheat to Afghanistan.

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
			14-Apr-23	13-Apr-23	
Gujarat	Rajkot	Lokwan	2400	2350	50
M.P.	Indore	Lokwan	Closed	2800	-
	Bhopal	Lokwan	2700	2650	50
	Bina	Sarbati 306	Closed	2375	-
	Sehore	Sharbati	Closed	4400	-
	Vidisha	Sharbati	Closed	3800	-
Rajasthan	Kota	Lokwan Bilty	2400	2350	50
	Baran	Lokwan	Closed	2950	-

Wheat Daily Prices and Arrivals:

Centre	Market	Variety	Prices (Rs/Qtl)		Change
			14-Apr-23	13-Apr-23	
Delhi	Lawrence Road	Mill Delivery	2330	2325	5
	Narella	Mill Quality Loose	2140	2140	Unch
	Nazafgarh	Mill Quality Loose	2150	2150	Unch
Gujarat	Rajkot	Mill Delivery	2270	2250	20
	Ahmedabad	Mill Delivery	2300	2320	-20
	Surat	Mill Delivery	2370	2370	Unch
	Dhrol	Mill Quality Loose	2320	2365	-45
M.P.	Indore	Mill Delivery	Closed	2350	-
	Bhopal	Mill Quality Loose	2300	2250	50
Rajasthan	Kota	Mill Quality Loose	2050	2060	-10
		Mill Delivery	2150	2250	-100
U.P.	Kanpur	Mill Delivery	2175	2175	Unch
	Mathura	Mill Quality Loose	2100	2050	50
	Kosi	Mill Quality Loose	2050	2025	25
	Hathras	Mill Quality Loose	2150	2125	25
	Aligarh	Mill Quality Loose	2110	2090	20
Punjab	Khanna	Mill Quality Loose	2125	2130	-5
	Ludhiana (Jagraon)	Mill Quality Loose	2130	2130	Unch
Haryana	Sirsa	Mill Delivery	2125	2100	25
	Hodal	Mill Quality Loose	2050	2030	20
	Bhiwani	Mill Quality Loose	Closed	2050	-
	Karnal	Mill Quality Loose	2125	2125	Unch
	Panipat	Mill Quality Loose	2125	2125	Unch
Tamil Nadu	Chennai	Mill Quality	2575	2600	-25
	Madurai	Mill Quality	2632	2657	-25
	Coimbatore	Mill Quality	2632	2657	-25
Bihar	Khagariya	Mill Delivery	2300	2250	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
			14-Apr-23	13-Apr-23	
Delhi	Lawrence Road	Mill Delivery	6500	7500	-1000
	Narella	Mill Quality Loose	25000	35000	-10000
	Nazafgarh	Mill Quality Loose	7000	4000	3000
Gujarat	Rajkot	Mill Quality Loose	7500	8000	-500
	Dhrol	Mill Quality Loose	375	331	44
M.P.	Indore	Mill Quality Loose	Closed	7000	-
Rajasthan	Kota	Mill Quality	50000	60000	-10000
U.P.	Kanpur	Mill Quality Loose	500	500	Unch
	Mathura	Mill Quality Loose	22000	20000	2000
	Kosi	Mill Quality Loose	8000	5000	3000
	Hathras	Mill Quality Loose	2500	1800	700
	Aligarh	Mill Quality Loose	10000	10000	Unch
Punjab	Khanna	Mill Quality Loose	6000	6000	Unch
	(Ludhiana)Jagraon	Mill Quality Loose	20000	10000	10000
Haryana	Sirsa	Mill Quality Loose	10000	10000	Unch
	Hodal	Mill Quality Loose	10000	10000	Unch
	Bhiwani	Mill Quality Loose	Closed	7000	-
	Karnal	Mill Delivery	60000	70000	-10000
	Panipat	Mill Quality Loose	30000	50000	-20000

Wheat (CBOT) Future Price: 13.04.2023								
Contract Month	Open	High	Low	Close	Change	Volume	Open Int	Change (Weekly)
23-May	680.75	680.75	664.50	667.00	-12.50	114,948	144,037	-14,000
23-Jul	688.50	688.50	673.75	676.00	-11.00	95,359	145,362	19,835
23-Sep	698.75	698.75	685.00	686.25	-11.75	11,845	39,135	-538
23-Dec	715.00	715.00	701.75	702.75	-11.00	9,742	49,645	1,409
24-Mar	723.25	724.25	712.00	712.75	-11.25	1,310	8,521	200
24-May	723.75	725.75	715.50	716.25	-10.25	461	2,042	53
24-Jul	710.00	710.50	700.50	702.25	-9.75	370	2,648	128
24-Sept	704.75	704.75	704.75	704.75	-9.50	1	149	0
Total Volume and Open Interest						234,040	391,899	7,087

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