

Wheat Domestic Fundamentals:

Mixed sentiments were observed in major Wheat cash markets on Saturday. With decline in arrivals prices were traded on higher side as in market like Narella prices were up by Rs.10 to 20 per quintals. While in Rajkot, Kanpur and Aligarh prices were down by Rs.20 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.

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
			15-Apr-23	14-Apr-23	
Delhi	Lawrence Road	Mill Delivery	2310	2330	-20
	Narella	Mill Quality Loose	2160	2140	20
	Nazafgarh	Mill Quality Loose	2150	2150	Unch
Gujarat	Rajkot	Mill Delivery	2260	2270	-10
	Ahmedabad	Mill Delivery	2300	2300	Unch
	Surat	Mill Delivery	2360	2370	-10
	Dhrol	Mill Quality Loose	2520	2320	200
M.P.	Indore	Mill Delivery	2350	Closed	-
	Bhopal	Mill Quality Loose	2280	2300	-20
Rajasthan	Kota	Mill Quality Loose	2125	2050	75
		Mill Delivery	2275	2150	125
U.P.	Kanpur	Mill Delivery	2170	2175	-5
	Mathura	Mill Quality Loose	2100	2100	Unch
	Kosi	Mill Quality Loose	2030	2050	-20
	Hathras	Mill Quality Loose	2150	2150	Unch
	Aligarh	Mill Quality Loose	2080	2110	-30
Punjab	Khanna	Mill Quality Loose	2125	2125	Unch
	Ludhiana (Jagraon)	Mill Quality Loose	2130	2130	Unch
Haryana	Sirsa	Mill Delivery	2125	2125	Unch
	Hodal	Mill Quality Loose	2040	2050	-10
	Bhiwani	Mill Quality Loose	2100	Closed	-
	Karnal	Mill Quality Loose	2130	2125	5
	Panipat	Mill Quality Loose	2130	2125	5
Tamil Nadu	Chennai	Mill Quality	2575	2575	Unch
	Madurai	Mill Quality	2632	2632	Unch
	Coimbatore	Mill Quality	2632	2632	Unch
Bihar	Khagariya	Mill Delivery	2300	2300	Unch
	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
			15-Apr-23	14-Apr-23	
Delhi	Lawrence Road	Mill Delivery	10000	6500	3500
	Narella	Mill Quality Loose	15000	25000	-10000
	Nazafgarh	Mill Quality Loose	3000	7000	-4000
Gujarat	Rajkot	Mill Quality Loose	7000	7500	-500
	Dhrol	Mill Quality Loose	240	375	-135
M.P.	Indore	Mill Quality Loose	8000	Closed	-
Rajasthan	Kota	Mill Quality	60000	50000	10000
U.P.	Kanpur	Mill Quality Loose	400	500	-100
	Mathura	Mill Quality Loose	20000	22000	-2000
	Kosi	Mill Quality Loose	5000	8000	-3000
	Hathras	Mill Quality Loose	400	2500	-2100
	Aligarh	Mill Quality Loose	10000	10000	Unch
Punjab	Khanna	Mill Quality Loose	50000	6000	44000
	(Ludhiana)Jagraon	Mill Quality Loose	17500	20000	-2500
Haryana	Sirsa	Mill Quality Loose	7500	10000	-2500
	Hodal	Mill Quality Loose	5000	10000	-5000
	Bhiwani	Mill Quality Loose	4000	Closed	-
	Karnal	Mill Delivery	50000	60000	-10000
	Panipat	Mill Quality Loose	25000	30000	-5000

Wheat (CBOT) Future Price: 14.04.2023								
Contract Month	Open	High	Low	Close	Change	Volume	Open Int	Change (Weekly)
23-May	668.75	685.25	661.25	682.50	15.50	111,542	124,742	-19,295
23-Jul	677.50	694.50	670.75	692.50	16.50	105,265	153,037	7,675
23-Sep	687.50	703.50	681.25	702.00	15.75	16,398	39,814	679
23-Dec	702.50	719.50	697.75	717.75	15.00	12,064	50,074	429
24-Mar	713.25	728.75	708.50	727.50	14.75	1,822	8,390	-131
24-May	717.00	730.75	712.25	729.50	13.25	531	2,094	52
24-Jul	701.00	716.25	698.00	715.00	12.75	183	2,702	54
24-Sept	717.25	717.25	717.25	717.25	12.50	4	151	2
Total Volume and Open Interest						247,812	381,364	-10,535

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