

Wheat Domestic Fundamentals:

Weak sentiments were observed in major Wheat cash markets on Tuesday. With decrease in arrivals in respective markets prices were up by Rs.10 to 50 in markets like Rajkot and Bhopal. While in Indore and Khagariya prices were down by Rs.50 per quintals.

As of April 15th, 2023, the total amount of wheat procurement has reached 35.29 LMT. Most of the contribution came from Madhya Pradesh (23.27 LMT), with Haryana (5.00 LMT), and Punjab (6.54 LMT) 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:

The USDA's crop progress report for the week ending on April 16th indicates that there has been a 3% increase in the number of winter wheat crops that have headed compared to last year, with 10% of the crops having reached this stage. The report also shows that 58% of the crops are currently in good to fair condition, while 39% are in very poor to poor condition. As for spring wheat, only 3% of planting has been completed so far this year, which is lower than the 8% completed during the same period last year.

As per FranceAgriMer, Wheat crop condition in France have improved as compared to previous week. During current week 94% crop rated as good to excellent which was 93% in previous week.

Grain agency of Algeria (OAIC) had purchased up to 4.50 LMT durum Wheat likely to be originated from Mexico and Canada. Estimate prices are expected to be in the range of \$412-\$424 per tonnes C&F and \$422-\$430 per tonnes C&F for shipment expected in May-June.

Premium Quality Wheat Daily Prices:

Centre	Market	Variety	Prices (Rs/Qtl)		Change
			18-Apr-23	17-Apr-23	
Gujarat	Rajkot	Lokwan	2375	2350	25
M.P.	Indore	Lokwan	2650	2700	-50
	Bhopal	Lokwan	2550	2600	-50
	Bina	Sarbati 306	-	2485	-
	Sehore	Sharbati	4500	4500	Unch
	Vidisha	Sharbati	4500	3900	600
Rajasthan	Kota	Lokwan Bilty	2350	2350	Unch
	Baran	Lokwan	2650	2650	Unch

Wheat Daily Prices and Arrivals:

Centre	Market	Variety	Prices (Rs/Qtl)		Change
			18-Apr-23	17-Apr-23	
Delhi	Lawrence Road	Mill Delivery	2280	2280	Unch
	Narella	Mill Quality Loose	2125	2110	15
	Nazafgarh	Mill Quality Loose	2150	2125	25
Gujarat	Rajkot	Mill Delivery	2250	2240	10
	Ahmedabad	Mill Delivery	2330	2300	30
	Surat	Mill Delivery	2370	2360	10
	Dhrol	Mill Quality Loose	2320	2330	-10
M.P.	Indore	Mill Delivery	2300	2350	-50
	Bhopal	Mill Quality Loose	2150	2100	50
Rajasthan	Kota	Mill Quality Loose	2125	2125	Unch
		Mill Delivery	2275	2275	Unch
U.P.	Kanpur	Mill Delivery	2220	2200	20
	Mathura	Mill Quality Loose	2085	2090	-5
	Kosi	Mill Quality Loose	2040	2000	40
	Hathras	Mill Quality Loose	2200	2150	50
	Aligarh	Mill Quality Loose	2090	2060	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	2020	2040	-20
	Bhiwani	Mill Quality Loose	2080	2100	-20
	Karnal	Mill Quality Loose	2125	2125	Unch
	Panipat	Mill Quality Loose	2125	2125	Unch
Tamil Nadu	Chennai	Mill Quality	2575	2575	Unch
	Madurai	Mill Quality	2632	2632	Unch
	Coimbatore	Mill Quality	2632	2632	Unch
Bihar	Khagariya	Mill Delivery	2200	2250	-50
	Muzaffarpur	Mill Delivery	2200	2200	Unch
FOR	Kandla (Rajasthan-Rajkot)	Mill Quality	-	-	-
	Gandhidham (Rajasthan-Rajkot)	Mill Quality	-	-	-

Wheat Arrivals in Key Centers:

Centre	Market	Variety	Arrivals (Bags/Qtl)		Change
			18-Apr-23	17-Apr-23	
Delhi	Lawrence Road	Mill Delivery	7000	7000	Unch
	Narella	Mill Quality Loose	15000	15000	Unch
	Nazafgarh	Mill Quality Loose	4000	3000	1000
Gujarat	Rajkot	Mill Quality Loose	8000	12000	-4000
	Dhrol	Mill Quality Loose	367	420	-53
M.P.	Indore	Mill Quality Loose	7500	8000	-500
Rajasthan	Kota	Mill Quality	50000	60000	-10000
U.P.	Kanpur	Mill Quality Loose	500	500	Unch
	Mathura	Mill Quality Loose	15000	20000	-5000
	Kosi	Mill Quality Loose	5000	4000	1000
	Hathras	Mill Quality Loose	800	400	400
	Aligarh	Mill Quality Loose	8000	6000	2000
Punjab	Khanna	Mill Quality Loose	25000	50000	-25000
	(Ludhiana)Jagraon	Mill Quality Loose	70000	25000	45000
Haryana	Sirsa	Mill Quality Loose	11000	10000	1000
	Hodal	Mill Quality Loose	5000	5000	Unch
	Bhiwani	Mill Quality Loose	5000	9000	-4000
	Karnal	Mill Delivery	50000	50000	Unch
	Panipat	Mill Quality Loose	15000	10000	5000

Wheat (CBOT) Future Price: 17.04.2023								
Contract Month	Open	High	Low	Close	Change	Volume	Open Int	Change (Weekly)
23-May	686.25	697.00	674.50	696.50	14.00	91,658	104,715	-20,027
23-Jul	695.00	707.75	685.25	707.25	14.75	88,565	170,015	16,978
23-Sep	705.50	718.00	695.25	717.75	15.75	19,757	43,407	3,593
23-Dec	720.00	733.50	711.50	733.25	15.50	13,173	51,349	1,275
24-Mar	730.00	742.50	723.25	742.25	14.75	3,137	9,500	1,110
24-May	728.50	744.00	728.50	744.00	14.50	561	2,317	223
24-Jul	712.50	729.00	711.00	728.50	13.50	244	2,773	71
24-Sept	720.75	730.00	720.75	730.00	12.75	10	151	0
Total Volume and Open Interest						217,132	384,587	3,223

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