

Wheat Domestic Fundamentals:

Weak sentiments were observed in major Wheat cash markets on Wednesday. With good arrivals in Dhrol and Bhiwani markets prices were up by Rs.10 to 105 per quintals. While in Indore, Kota and Chennai prices were down by Rs.50 to 75 per quintals.

As of April 17th, 2023, the total amount of wheat procurement has reached 73.33 LMT. Most of the contribution came from Madhya Pradesh, with Haryana, and Punjab following closely behind.

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

International Market Update:

Sovecon increased Russia Wheat Production by 1.5 MMT to 86.80 MMT due to favourable weather conditions. While it is 17% lower as compared to previous year 104.20 MMT but higher than 5-year average of 82.50 MMT.

StoneX expecting Brazil's Wheat production at a record 11.30 MMT higher as compared to 11 MMT in previous year.

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.

Premium Quality Wheat Daily Prices:

| Centre | Market | Variety | Prices (Rs/Qtl) | | Change |
|------------------|---------|--------------|-----------------|-----------|--------|
| | | | 19-Apr-23 | 18-Apr-23 | |
| Gujarat | Rajkot | Lokwan | 2375 | 2375 | Unch |
| M.P. | Indore | Lokwan | 2650 | 2650 | Unch |
| | Bhopal | Lokwan | 2650 | 2550 | 100 |
| | Bina | Sarbati 306 | - | - | Unch |
| | Sehore | Sharbati | 4500 | 4500 | Unch |
| | Vidisha | Sharbati | 4500 | 4500 | Unch |
| Rajasthan | Kota | Lokwan Bilty | 2400 | 2350 | 50 |
| | Baran | Lokwan | 2650 | 2650 | Unch |

Wheat Daily Prices and Arrivals:

| Centre | Market | Variety | Prices (Rs/Qtl) | | Change |
|------------|-------------------------------|--------------------|-----------------|-----------|--------|
| | | | 19-Apr-23 | 18-Apr-23 | |
| Delhi | Lawrence Road | Mill Delivery | 2280 | 2280 | Unch |
| | Narella | Mill Quality Loose | Closed | 2125 | - |
| | Nazafgarh | Mill Quality Loose | Closed | 2150 | - |
| Gujarat | Rajkot | Mill Delivery | 2265 | 2250 | 15 |
| | Ahmedabad | Mill Delivery | 2320 | 2330 | -10 |
| | Surat | Mill Delivery | 2370 | 2370 | Unch |
| | Dhrol | Mill Quality Loose | 2425 | 2320 | 105 |
| M.P. | Indore | Mill Delivery | 2300 | 2300 | Unch |
| | Bhopal | Mill Quality Loose | 2150 | 2150 | Unch |
| Rajasthan | Kota | Mill Quality Loose | 2050 | 2125 | -75 |
| | | Mill Delivery | 2200 | 2275 | -75 |
| U.P. | Kanpur | Mill Delivery | 2190 | 2220 | -30 |
| | Mathura | Mill Quality Loose | 2100 | 2085 | 15 |
| | Kosi | Mill Quality Loose | 2040 | 2040 | Unch |
| | Hathras | Mill Quality Loose | 2150 | 2200 | -50 |
| | Aligarh | Mill Quality Loose | 2070 | 2090 | -20 |
| 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 | 2010 | 2020 | -10 |
| | Bhiwani | Mill Quality Loose | 2180 | 2080 | 100 |
| | Karnal | Mill Quality Loose | 2125 | 2125 | Unch |
| | Panipat | Mill Quality Loose | 2125 | 2125 | Unch |
| Tamil Nadu | Chennai | Mill Quality | 2550 | 2575 | -25 |
| | Madurai | Mill Quality | 2607 | 2632 | -25 |
| | Coimbatore | Mill Quality | 2607 | 2632 | -25 |
| Bihar | Khagariya | Mill Delivery | 2250 | 2200 | 50 |
| | Muzaffarpur | Mill Delivery | 2250 | 2200 | 50 |
| FOR | Kandla (Rajasthan-Rajkot) | Mill Quality | - | - | - |
| | Gandhidham (Rajasthan-Rajkot) | Mill Quality | - | - | - |

Wheat Arrivals in Key Centers:

| Centre | Market | Variety | Arrivals (Bags/Qtl) | | Change |
|-----------|-------------------|--------------------|---------------------|-----------|--------|
| | | | 19-Apr-23 | 18-Apr-23 | |
| Delhi | Lawrence Road | Mill Delivery | 7000 | 7000 | Unch |
| | Narella | Mill Quality Loose | Closed | 15000 | - |
| | Nazafgarh | Mill Quality Loose | Closed | 4000 | - |
| Gujarat | Rajkot | Mill Quality Loose | 8000 | 8000 | Unch |
| | Dhrol | Mill Quality Loose | 262 | 367 | -105 |
| M.P. | Indore | Mill Quality Loose | 6500 | 7500 | -1000 |
| Rajasthan | Kota | Mill Quality | 50000 | 50000 | Unch |
| U.P. | Kanpur | Mill Quality Loose | 800 | 500 | 300 |
| | Mathura | Mill Quality Loose | 15000 | 15000 | Unch |
| | Kosi | Mill Quality Loose | 4000 | 5000 | -1000 |
| | Hathras | Mill Quality Loose | 450 | 800 | -350 |
| | Aligarh | Mill Quality Loose | 4000 | 8000 | -4000 |
| Punjab | Khanna | Mill Quality Loose | 70000 | 25000 | 45000 |
| | (Ludhiana)Jagraon | Mill Quality Loose | 70000 | 70000 | Unch |
| Haryana | Sirsa | Mill Quality Loose | 12500 | 11000 | 1500 |
| | Hodal | Mill Quality Loose | 5000 | 5000 | Unch |
| | Bhiwani | Mill Quality Loose | 5000 | 5000 | Unch |
| | Karnal | Mill Delivery | 50000 | 50000 | Unch |
| | Panipat | Mill Quality Loose | 15000 | 15000 | Unch |

| Wheat (CBOT) Future Price: 18.04.2023 | | | | | | | | |
|---------------------------------------|--------|--------|--------|--------|--------|---------|----------|-----------------|
| Contract Month | Open | High | Low | Close | Change | Volume | Open Int | Change (Weekly) |
| 23-May | 693.50 | 707.00 | 689.25 | 698.00 | 1.50 | 81,450 | 91,650 | -13,065 |
| 23-Jul | 704.25 | 717.25 | 700.50 | 709.50 | 2.25 | 78,884 | 184,255 | 14,240 |
| 23-Sep | 716.50 | 726.75 | 711.00 | 719.25 | 1.50 | 17,607 | 45,967 | 2,560 |
| 23-Dec | 731.50 | 743.00 | 727.00 | 734.75 | 1.50 | 11,977 | 53,501 | 2,152 |
| 24-Mar | 747.50 | 751.50 | 737.00 | 744.25 | 2.00 | 3,207 | 9,879 | 379 |
| 24-May | 751.25 | 752.00 | 740.50 | 746.25 | 2.25 | 1,695 | 3,297 | 980 |
| 24-Jul | 730.00 | 738.00 | 724.75 | 731.25 | 2.75 | 220 | 2,768 | -5 |
| 24-Sept | 732.75 | 732.75 | 732.75 | 732.75 | 2.75 | 1 | 151 | 0 |
| Total Volume and Open Interest | | | | | | 195,055 | 391,830 | 7,243 |

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