

Wheat Domestic Fundamentals:

Mixed sentiments were observed in major Wheat cash markets on Thursday. Arrivals were on down side in U.P markets which push the prices by Rs.10 to 20 per quintals. While on the other hand, in Ahmedabad and Kota mill delivery prices were on down side by Rs.10 to 30 per quintals due to low quality arrivals.

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.

According to the data provided by FCI, a total of 2782.02 LMT of foodgrains were distributed from the Central pool during the period of COVID-19 pandemic (25/03/20 to 31/01/23). Of this quantity, 1095.69 LMT was wheat and the remainder consisted solely of rice.

International Market Update:

In February Australia had exported around 30.56 LMT wheat which was down by 6% as compared to 32.51 LMT shipped in previous month, as per latest data given by Australia Bureau of Statistics. While it is up by 13% as compared to 26.95 LMT during previous year.

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.

Premium Quality Wheat Daily Prices:

Centre	Market	Variety	Prices (Rs/Qtl)		Change
			20-Apr-23	19-Apr-23	
Gujarat	Rajkot	Lokwan	2375	2375	Unch
M.P.	Indore	Lokwan	Closed	2650	-
	Bhopal	Lokwan	Closed	2650	-
	Bina	Sarbati 306	Closed	2607	-
	Sehore	Sharbati	Closed	4500	-
	Vidisha	Sharbati	Closed	4500	-
Rajasthan	Kota	Lokwan Bilty	2400	2400	Unch
	Baran	Lokwan	2650	2650	Unch

Wheat Daily Prices and Arrivals:

Centre	Market	Variety	Prices (Rs/Qtl)		Change
			20-Apr-23	19-Apr-23	
Delhi	Lawrence Road	Mill Delivery	2280	2280	Unch
	Narella	Mill Quality Loose	2125	Closed	-
	Nazafgarh	Mill Quality Loose	2160	Closed	-
Gujarat	Rajkot	Mill Delivery	2270	2265	5
	Ahmedabad	Mill Delivery	2290	2320	-30
	Surat	Mill Delivery	2360	2370	-10
	Dhrol	Mill Quality Loose	2405	2425	-20
M.P.	Indore	Mill Delivery	Closed	2300	-
	Bhopal	Mill Quality Loose	Closed	2150	-
Rajasthan	Kota	Mill Quality Loose	2050	2050	Unch
		Mill Delivery	2150	2200	-50
U.P.	Kanpur	Mill Delivery	2210	2190	20
	Mathura	Mill Quality Loose	2100	2100	Unch
	Kosi	Mill Quality Loose	2050	2040	10
	Hathras	Mill Quality Loose	2150	2150	Unch
	Aligarh	Mill Quality Loose	2080	2070	10
Punjab	Khanna	Mill Quality Loose	2125	2125	Unch
	Ludhiana (Jagraon)	Mill Quality Loose	2130	2130	Unch
Haryana	Sirsa	Mill Delivery	2100	2125	-25
	Hodal	Mill Quality Loose	2040	2010	30
	Bhiwani	Mill Quality Loose	2080	2080	Unch
	Karnal	Mill Quality Loose	2125	2125	Unch
	Panipat	Mill Quality Loose	2125	2125	Unch
Tamil Nadu	Chennai	Mill Quality	2550	2550	Unch
	Madurai	Mill Quality	2607	2607	Unch
	Coimbatore	Mill Quality	2607	2607	Unch
Bihar	Khagariya	Mill Delivery	2300	2250	50
	Muzaffarpur	Mill Delivery	2250	2250	Unch
FOR	Kandla (Rajasthan-Rajkot)	Mill Quality	-	-	-
	Gandhidham (Rajasthan-Rajkot)	Mill Quality	-	-	-

Wheat Arrivals in Key Centers:

Centre	Market	Variety	Arrivals (Bags/Qtl)		Change
			20-Apr-23	19-Apr-23	
Delhi	Lawrence Road	Mill Delivery	7000	7000	Unch
	Narella	Mill Quality Loose	2000	Closed	-
	Nazafgarh	Mill Quality Loose	3000	Closed	-
Gujarat	Rajkot	Mill Quality Loose	8000	8000	Unch
	Dhrol	Mill Quality Loose	260	262	-2
M.P.	Indore	Mill Quality Loose	Closed	6500	-
Rajasthan	Kota	Mill Quality	50000	50000	Unch
U.P.	Kanpur	Mill Quality Loose	1000	800	200
	Mathura	Mill Quality Loose	8000	15000	-7000
	Kosi	Mill Quality Loose	4000	4000	Unch
	Hathras	Mill Quality Loose	800	450	350
	Aligarh	Mill Quality Loose	3000	4000	-1000
Punjab	Khanna	Mill Quality Loose	70000	70000	Unch
	(Ludhiana)Jagraon	Mill Quality Loose	25000	70000	-45000
Haryana	Sirsa	Mill Quality Loose	10000	12500	-2500
	Hodal	Mill Quality Loose	1500	5000	-3500
	Bhiwani	Mill Quality Loose	4000	5000	-1000
	Karnal	Mill Delivery	10000	50000	-40000
	Panipat	Mill Quality Loose	10000	15000	-5000

Wheat (CBOT) Future Price: 19.04.2023								
Contract Month	Open	High	Low	Close	Change	Volume	Open Int	Change (Weekly)
23-May	699.00	699.00	680.75	681.75	-16.25	71,093	78,609	-13,041
23-Jul	709.25	710.00	692.00	692.75	-16.75	74,507	187,637	3,382
23-Sep	719.75	719.75	702.75	703.75	-15.50	17,830	45,380	-587
23-Dec	734.50	735.25	719.00	719.75	-15.00	8,688	54,154	653
24-Mar	744.00	744.00	728.50	729.50	-14.75	2,011	10,139	260
24-May	740.50	743.50	730.75	731.50	-14.75	337	3,240	-57
24-Jul	730.25	730.25	716.50	716.50	-14.75	162	2,833	65
24-Sept	732.50	732.50	718.75	718.75	-14.00	17	150	-1
Total Volume and Open Interest						174,660	382,511	-9,319

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