

Wheat Domestic Fundamentals:

Steady to slight firm sentiments were observed in major Wheat cash markets on Monday. Arrivals were on down side in Narella and Nazafgarh which push the prices by Rs.15 to 35 per quintals.

Wheat procurement reaches 124.55 LMT as on 20.4.23 which is on higher side by 13.45% as compared to 109.78 LMT in previous year. Major contribution has come from Punjab followed by Haryana and M.P.

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:

As per FranceAgriMer, till 17th April 2023 93% Wheat was in good to excellent condition which was 94% in previous week and 91% in previous year.

As per data given by Agricultural Ministry, around 1 million hectares of spring grains have already been sown as of 21st April 2023 as compared 1.53 million hectares in previous year. Out of which spring Wheat has been planted at 1.69 lakh hectares up as compared to 1.64 lakh hectares in previous year.

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.

Premium Quality Wheat Daily Prices:

Centre	Market	Variety	Prices (Rs/Qtl)		Change
			24-Apr-23	22-Apr-23	
Gujarat	Rajkot	Lokwan	2380	2350	30
M.P.	Indore	Lokwan	2770	2700	70
	Bhopal	Lokwan	2650	Closed	-
	Bina	Sarbati 306	-	-	-
	Sehore	Sharbati	4500	Closed	-
	Vidisha	Sharbati	4160	Closed	-
Rajasthan	Kota	Lokwan Bilty	2300	Closed	-
	Baran	Lokwan	2750	Closed	-

Wheat Daily Prices and Arrivals:

Centre	Market	Variety	Prices (Rs/Qtl)		Change
			24-Apr-23	22-Apr-23	
Delhi	Lawrence Road	Mill Delivery	2300	2300	Unch
	Narella	Mill Quality Loose	2150	2135	15
	Nazafgarh	Mill Quality Loose	2160	2125	35
Gujarat	Rajkot	Mill Delivery	2275	2270	5
	Ahmedabad	Mill Delivery	2300	2270	30
	Surat	Mill Delivery	2375	2380	-5
	Dhrol	Mill Quality Loose	2370	2325	45
M.P.	Indore	Mill Delivery	2300	2300	Unch
	Bhopal	Mill Quality Loose	2150	Closed	-
Rajasthan	Kota	Mill Quality Loose	2060	Closed	-
		Mill Delivery	2200	Closed	-
U.P.	Kanpur	Mill Delivery	2220	2220	Unch
	Mathura	Mill Quality Loose	2100	2100	Unch
	Kosi	Mill Quality Loose	2100	2100	Unch
	Hathras	Mill Quality Loose	2200	2250	-50
	Aligarh	Mill Quality Loose	2080	2080	Unch
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	2070	2070	Unch
	Bhiwani	Mill Quality Loose	2100	Closed	-
	Karnal	Mill Quality Loose	2125	2125	Unch
	Panipat	Mill Quality Loose	2125	2125	Unch
Tamil Nadu	Chennai	Mill Quality	2550	Closed	-
	Madurai	Mill Quality	2607	Closed	-
	Coimbatore	Mill Quality	2607	Closed	-
Bihar	Khagariya	Mill Delivery	2400	Closed	-
	Muzaffarpur	Mill Delivery	2200	2200	Unch
FOR	Kandla (Rajasthan-Rajkot)	Mill Quality	NA	NA	-
	Gandhidham (Rajasthan-Rajkot)	Mill Quality	NA	NA	-

Wheat Arrivals in Key Centers:

Centre	Market	Variety	Arrivals (Bags/Qtl)		Change
			24-Apr-23	22-Apr-23	
Delhi	Lawrence Road	Mill Delivery	9000	6000	3000
	Narella	Mill Quality Loose	5000	10000	-5000
	Nazafgarh	Mill Quality Loose	2000	2500	-500
Gujarat	Rajkot	Mill Quality Loose	5000	5000	Unch
	Dhrol	Mill Quality Loose	279	80	199
M.P.	Indore	Mill Quality Loose	4500	4500	Unch
Rajasthan	Kota	Mill Quality	50000	Closed	-
U.P.	Kanpur	Mill Quality Loose	1500	1500	Unch
	Mathura	Mill Quality Loose	4000	2000	2000
	Kosi	Mill Quality Loose	2500	2000	500
	Hathras	Mill Quality Loose	500	250	250
	Aligarh	Mill Quality Loose	2500	2500	Unch
Punjab	Khanna	Mill Quality Loose	50000	50000	Unch
	(Ludhiana)Jagraon	Mill Quality Loose	50000	50000	Unch
Haryana	Sirsa	Mill Quality Loose	5000	10000	-5000
	Hodal	Mill Quality Loose	2000	2000	Unch
	Bhiwani	Mill Quality Loose	9000	Closed	-
	Karnal	Mill Delivery	10000	25000	-15000
	Panipat	Mill Quality Loose	1000	5000	-4000

Wheat (CBOT) Future Price: 21.04.2023								
Contract Month	Open	High	Low	Close	Change	Volume	Open Int	Change (Weekly)
23-May	667.75	673.25	658.00	661.75	-6.00	31,370	61,947	-6,704
23-Jul	681.25	685.75	669.00	673.00	-7.00	52,042	194,301	3,802
23-Sep	690.50	696.00	678.75	683.00	-7.50	16,662	49,518	2,343
23-Dec	706.25	711.25	693.75	697.75	-8.25	8,078	55,151	15
24-Mar	716.75	720.00	703.00	706.75	-9.00	1,743	10,858	337
24-May	718.50	721.50	705.00	708.50	-9.00	495	3,159	-18
24-Jul	703.00	703.75	693.00	698.25	-5.75	177	2,861	6
24-Sept	700.25	702.00	700.00	702.00	-5.25	1	151	1
Total Volume and Open Interest						110,572	378,314	-217

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