

Wheat Daily Fundamental Report 26<sup>th</sup> Apr 2023

## Wheat Domestic Fundamentals:

Steady to slight firm sentiments were observed in major Wheat cash markets on Tuesday. Arrivals were on down side in Narella and Ahmedabad which push the prices by Rs.50 to 80 per quintals.

Wheat procurement reaches 170.82 LMT as on 24.4.23 which is on higher side 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 17<sup>th</sup> 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 in Ukraine as of 21<sup>st</sup> 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.

Centre		<b>T</b> 7 • /	Prices (	Change	
	Market	Variety	25-Apr-23	24-Apr-23	Change
Gujarat	Rajkot	Lokwan	2400	2380	20
	Indore	Lokwan	2770	2770	Unch
	Bhopal	Lokwan	2600	2650	-50
M.P.	Bina	Sarbati 306	3000	2900	100
	Sehore	Sharbati	4500	4500	Unch
	Vidisha	Sharbati	4160	4160	Unch
Dejecther	Kota	Lokwan Bilty	2350	2300	50
Rajasthan	Baran	Lokwan	2750	2750	Unch

## **Premium Quality Wheat Daily Prices:**



# Wheat Daily Prices and Arrivals:

Centre	Monheet	<b>X</b> 7	Prices (		
	Market	Variety	25-Apr-23	24-Apr-23	Change
	Lawrence Road	Mill Delivery	2290	2300	-10
Delhi	Narella	Mill Quality Loose	2200	2290 2300	50
	Nazafgarh	Mill Quality Loose	2160		Unch
	Rajkot	Mill Delivery	2275	2275	Unch
Curioust	Ahmedabad	Mill Delivery	2380	Apr-23     24-Apr-23       290     2300       200     2150       160     2160       275     2275       380     2300       440     2375       365     2370       300     2300       150     2150       050     2060       250     2200       220     2220       220     2220       200     2100       100     2100       100     2100       200     2200       2100     2100       100     2100       100     2100       125     2125       130     2130       125     2125       140     2070       100     2100       125     2125       125     2125       125     2125       125     2550       607     2607       400     2400       200     2200	80
Gujarat	Surat	Mill Delivery	25-Apr-23     24-2       2290     2       2200     2       2160     2       2275     2       2380     2       2365     2       2300     2       2300     2       2300     2       2150     2       2050     2       2100     2       2100     2       2100     2       2100     2       2100     2       2100     2       2100     2       2100     2       2125     2       2130     2       2125     2       2125     2       2125     2       2125     2       2125     2       2125     2       2607     2       2200     2       2200     2       2200     2       2200     2       2400     2 </td <td>2375</td> <td>65</td>	2375	65
	Dhrol	Mill Quality Loose 2365		2370	-5
MD	Indore	Mill Delivery	2300	2300	Unch
<b>M.P.</b>	Bhopal	Mill Quality Loose	25-Apr-23     24-Apr-2       2290     2300       2200     2150       2160     2160       2275     2275       2380     2300       2440     2375       2365     2370       2300     2300       2150     2150       2365     2370       2300     2300       2150     2150       2050     2000       2220     2220       2100     2100       2100     2100       2100     2100       2100     2100       2100     2100       2125     2125       2130     2130       2125     2125       2100     2100       2125     2125       2125     2125       2125     2125       2125     2125       2125     2125       2125     2125       2125     2125       2125     2125 <t< td=""><td>2150</td><td>Unch</td></t<>	2150	Unch
	<b>T</b> 7 /	Mill Quality Loose	25-Apr-23       2290       2200       2160       2275       2380       2440       2365       2300       2150       2050       2220       2100       2100       2100       2100       2100       2100       2100       2125       2130       2125       2140       2125       2125       2100       2125       2100       2125       2100       2125       2100       2100       2125       22040       2100       2125       2550       2607       2607       2400       2200	2060	-10
Kajasthan	Kota	Mill Delivery		2200	50
Rajasthan U.P. Punjab	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	2200	Unch
	Aligarh	Mill Quality Loose	2080	23     24-Apr-23       2300     2150       2160     2275       2300     2375       2370     2370       2300     2150       2300     2375       2300     2375       2300     2375       2300     2370       2300     2150       2100     2200       2100     2100       2100     2100       2125     2130       2125     2175       2100     2125       2125     2125       2125     2150       2125     2550       2607     2607       2400     2200       0     0	Unch
D 11	Khanna	Mill Quality Loose	2125	2125	Unch
Punjab	Ludhiana (Jagraon)	Mill Quality Loose	2130	2130	Unch
	Sirsa	Mill Delivery	2125	2125	Unch
	Hodal	Mill Quality Loose	2290     2300       2200     2150       2160     2160       2275     2275       2380     2300       2440     2375       2365     2370       2300     2300       2150     2150       2300     2300       2300     2300       2300     2300       2300     2300       2300     2300       2150     2150       2050     2060       2220     2220       2100     2100       2100     2100       2100     2100       2125     2125       2130     2130       2125     2125       2100     2100       2100     2100       2125     2125       2125     2125       2125     2125       2125     2125       2125     2125       2125     2125       2550     2550       2607 <td>2070</td> <td>-30</td>	2070	-30
Haryana	Bhiwani	Mill Quality Loose	2100	2100	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	2100     2100       2125     2125       2125     2125       2550     2550       2607     2607	2607	Unch
<b>D</b> 'I	Khagariya	Mill Delivery	2607     2607       2400     2400	Unch	
Bihar	Muzaffarpur	Mill Delivery	2200	2200	Unch
EOP	Kandla (Rajasthan-Rajkot)	Mill Quality	NA	0	-
FOR	Gandhidham (Rajasthan-Rajkot)	Mill Quality	NA	0	-



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### Wheat Arrivals in Key Centers:

Contra	Maultat	<b>▼</b> 7 <sup>1</sup> - 4	Arrivals			
Centre	Market	Variety	25-Apr-23	24-Apr-23	Change	
	Lawrence Road	Mill Delivery	6500	9000	-2500	
Delhi	Narella	Mill Quality Loose	5000	5000	Unch	
	Nazafgarh	Mill Quality Loose	6500     9000       5000     5000       2000     2000       3800     5000       137     279       4500     4500       40000     50000       1000     1500       2000     2000       3000     2500       500     500       3000     2500       40000     50000       62500     50000       6000     5000       2000     2000	Unch		
Carlianat	Rajkot	Mill Quality Loose	137 279	5000	-1200	
Gujarat —	Dhrol	Mill Quality Loose		279	-142	
M.P.	Indore	Mill Quality Loose	4500	4500	Unch	
Rajasthan	Kota	Mill Quality	40000	50000	-10000	
	Kanpur	Mill Quality Loose	1000	1500	-500	
	Mathura	Mill Quality Loose	2000	4000	-2000	
U.P.	Kosi	Mill Quality Loose	2000	2500	-500	
	Hathras	Mill Quality Loose	500	500	Unch	
	Aligarh	Mill Quality Loose	3000	2500	500	
Derectal	Khanna	Mill Quality Loose	40000	50000	-10000	
Punjab —	(Ludhiana)Jagraon	Mill Quality Loose	62500	50000	12500	
	Sirsa	Mill Quality Loose	6000	5000	1000	
	Hodal	Mill Quality Loose	2000	2000	Unch	
Haryana	Bhiwani	Mill Quality Loose	3000	9000	-6000	
	Karnal	Mill Delivery	15000	10000	5000	
Γ	Panipat	Mill Quality Loose	1000	1000	Unch	

Wheat (CBOT) Future Price: 24.04.2023								
<b>Contract Month</b>	Open	High	Low	Close	Change	Volume	<b>Open Int</b>	Change (Weekly)
23-May	669.25	669.50	643.25	643.50	-18.25	36,941	54,506	-7,441
23-Jul	679.00	682.00	656.75	657.00	-16.00	56,696	197,120	2,819
23-Sep	688.00	689.75	668.75	669.00	-14.00	13,341	50,810	1,292
23-Dec	704.00	704.75	686.00	686.25	-11.50	9,954	56,015	864
24-Mar	710.00	713.25	696.50	696.75	-10.00	2,124	11,088	230
24-May	711.50	714.50	699.75	700.00	-8.50	479	3,246	87
24-Jul	700.25	701.75	689.75	693.75	-4.50	234	2,875	14
24-Sept	701.50	705.50	699.75	699.75	-2.25	22	154	3
<b>Total Volume and Open Interest</b>						119,858	376,205	-2,109

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