

Wheat Domestic Fundamentals:

Mixed sentiments were observed in major Wheat cash markets on Thursday. Most of the markets show steady prices due to ongoing procurement. While in Ahmedabad and Kosi prices were on higher side by Rs.10 to 50 per quintals.

Due to heavy rains yesterday (26/4/2023) arrivals got affected in major markets of Madhya Pradesh. Prices were on down side due to low quality arrivals.

As per the latest data by FCI, A total of about 35.37 LMT Wheat was distributed in March month which was down by 13.56% as compared to the same period last year. Out of the total under the NFSA scheme was 14.92 LMT, under other welfare schemes was 2.14 LMT, and under OMSS 19.77 LMT of Wheat was distributed.

Wheat procurement reaches 170.82 LMT as on 24.4.23 which is on higher side as compared to 136.90 LMT in previous year. Major contribution has come from Punjab followed by Haryana and M.P.

International Market Update:

CBOT down on Wednesday (26/04/23) amid good weather in US.

As per data given by StatsCan Canadian wheat area is forecasted at 26.97 million hectares, largest since 2001 while up by 6% as compared to previous year. While spring wheat area is forecast at 19.39 million hectares up by 8% as compared to previous year.

Earlier Poland had restricted the Ukrainian grains imports and now they extend this ban till the end of 2023.

The USDA's crop progress report for the week ending on April 24th indicates that 18% of winter wheat crops was headed which was 10% compared to last year. The report also shows that 56% of the crops are currently in good to fair condition, while 41% are in very poor to poor condition. As for spring wheat, 5% of planting has been completed so far this year, which is lower than the 12% completed during the same period last year.

Premium Quality Wheat Daily Prices:

Centre	Market	Variety	Prices (Rs/Qtl)		Change
			27-Apr-23	26-Apr-23	
Gujarat	Rajkot	Lokwan	2400	2400	Unch
M.P.	Indore	Lokwan	2700	2700	Unch
	Bhopal	Lokwan	2550	2600	-50
	Bina	Sarbati 306	2710	2937	-227
	Sehore	Sharbati	4200	4500	-300
	Vidisha	Sharbati	3910	4160	-250
Rajasthan	Kota	Lokwan Bilty	2350	2350	Unch
	Baran	Lokwan	2750	2750	Unch

Wheat Daily Prices and Arrivals:

Centre	Market	Variety	Prices (Rs/Qtl)		Change
			27-Apr-23	26-Apr-23	
Delhi	Lawrence Road	Mill Delivery	2290	2300	-10
	Narella	Mill Quality Loose	2170	Closed	-
	Nazafgarh	Mill Quality Loose	2160	Closed	-
Gujarat	Rajkot	Mill Delivery	2280	2280	Unch
	Ahmedabad	Mill Delivery	2350	2340	10
	Surat	Mill Delivery	2450	2440	10
	Dhrol	Mill Quality Loose	2355	2360	-5
M.P.	Indore	Mill Delivery	2300	2300	Unch
	Bhopal	Mill Quality Loose	2100	2150	-50
Rajasthan	Kota	Mill Quality Loose	2050	2060	-10
		Mill Delivery	2225	2250	-25
U.P.	Kanpur	Mill Delivery	2225	2230	-5
	Mathura	Mill Quality Loose	2140	2100	40
	Kosi	Mill Quality Loose	2150	2100	50
	Hathras	Mill Quality Loose	2150	2150	Unch
	Aligarh	Mill Quality Loose	2080	2080	Unch
Punjab	Khanna	Mill Quality Loose	NA	2125	-
	Ludhiana (Jagraon)	Mill Quality Loose	2130	2130	Unch
Haryana	Sirsa	Mill Delivery	2125	2125	Unch
	Hodal	Mill Quality Loose	2050	2070	-20
	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	2500	2550	-50
	Madurai	Mill Quality	2557	2607	-50
	Coimbatore	Mill Quality	2557	2607	-50
Bihar	Khagariya	Mill Delivery	2350	2400	-50
	Muzaffarpur	Mill Delivery	2250	2200	50
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
			27-Apr-23	26-Apr-23	
Delhi	Lawrence Road	Mill Delivery	7000	7000	Unch
	Narella	Mill Quality Loose	800	Closed	-
	Nazafgarh	Mill Quality Loose	2000	Closed	-
Gujarat	Rajkot	Mill Quality Loose	3500	4000	-500
	Dhrol	Mill Quality Loose	126	135	-9
M.P.	Indore	Mill Quality Loose	3000	3500	-500
Rajasthan	Kota	Mill Quality	40000	40000	Unch
U.P.	Kanpur	Mill Quality Loose	1500	1500	Unch
	Mathura	Mill Quality Loose	2000	2000	Unch
	Kosi	Mill Quality Loose	2000	2000	Unch
	Hathras	Mill Quality Loose	1000	1000	Unch
	Aligarh	Mill Quality Loose	3000	3000	Unch
Punjab	Khanna	Mill Quality Loose	-	30000	-
	(Ludhiana)Jagraon	Mill Quality Loose	20000	25000	-5000
Haryana	Sirsa	Mill Quality Loose	5000	5000	Unch
	Hodal	Mill Quality Loose	1500	2000	-500
	Bhiwani	Mill Quality Loose	4000	3000	1000
	Karnal	Mill Delivery	8000	15000	-7000
	Panipat	Mill Quality Loose	2000	1000	1000

Wheat (CBOT) Future Price: 26.04.2023								
Contract Month	Open	High	Low	Close	Change	Volume	Open Int	Change (Weekly)
23-May	639.75	643.00	626.50	627.25	-11.50	25,969	29,683	-10,873
23-Jul	653.75	657.75	641.00	642.00	-11.00	74,613	209,430	2,784
23-Sep	666.75	669.50	653.75	654.25	-10.50	20,632	55,325	2,089
23-Dec	682.50	686.75	671.25	671.75	-10.25	14,445	57,692	626
24-Mar	693.50	697.50	682.00	682.50	-10.75	3,175	12,384	244
24-May	697.00	698.50	685.25	686.25	-11.00	964	3,523	113
24-Jul	694.00	694.00	681.25	682.00	-8.75	593	3,021	114
24-Sept	695.50	695.50	690.50	690.50	-7.50	124	185	24
Total Volume and Open Interest						140,807	371,777	-4,765

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