

Wheat Domestic Fundamentals:

Mixed sentiments were observed in major Wheat cash markets on Friday. Most of the markets show steady prices due to ongoing procurement. While in Nazafgarh and Indore prices were on higher side by Rs.40 to 75 per quintals.

As per trade sources, due to heavy rains on 28/4/2023 arrivals got affected in major markets like Ashta, Sehore, and Vidisha of Madhya Pradesh.

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
			28-Apr-23	27-Apr-23	
Gujarat	Rajkot	Lokwan	2400	2400	Unch
M.P.	Indore	Lokwan	2810	2700	110
	Bhopal	Lokwan	2600	2550	50
	Bina	Sarbati 306	2710	2710	Unch
	Sehore	Sharbati	4200	4200	Unch
	Vidisha	Sharbati	3910	3910	Unch
Rajasthan	Kota	Lokwan Bilty	2350	2350	Unch
	Baran	Lokwan	2650	2750	-100

Wheat Daily Prices and Arrivals:

Centre	Market	Variety	Prices (Rs/Qtl)		Change
			28-Apr-23	27-Apr-23	
Delhi	Lawrence Road	Mill Delivery	2300	2290	10
	Narella	Mill Quality Loose	2150	2170	-20
	Nazafgarh	Mill Quality Loose	2200	2160	40
Gujarat	Rajkot	Mill Delivery	2290	2280	10
	Ahmedabad	Mill Delivery	2360	2350	10
	Surat	Mill Delivery	2460	2450	10
	Dhrol	Mill Quality Loose	2270	2355	-85
M.P.	Indore	Mill Delivery	2375	2300	75
	Bhopal	Mill Quality Loose	2150	2100	50
Rajasthan	Kota	Mill Quality Loose	2050	2050	Unch
		Mill Delivery	2225	2225	Unch
U.P.	Kanpur	Mill Delivery	2225	2225	Unch
	Mathura	Mill Quality Loose	2125	2140	-15
	Kosi	Mill Quality Loose	2150	2150	Unch
	Hathras	Mill Quality Loose	2150	2150	Unch
	Aligarh	Mill Quality Loose	2125	2080	45
Punjab	Khanna	Mill Quality Loose	2125	-	-
	Ludhiana (Jagraon)	Mill Quality Loose	2130	2130	Unch
Haryana	Sirsa	Mill Delivery	2125	2125	Unch
	Hodal	Mill Quality Loose	2050	2050	Unch
	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	2607	2607	Unch
Bihar	Khagariya	Mill Delivery	2300	2350	-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
			28-Apr-23	27-Apr-23	
Delhi	Lawrence Road	Mill Delivery	7000	7000	Unch
	Narella	Mill Quality Loose	7000	800	6200
	Nazafgarh	Mill Quality Loose	2200	2000	200
Gujarat	Rajkot	Mill Quality Loose	3500	3500	Unch
	Dhrol	Mill Quality Loose	279	126	153
M.P.	Indore	Mill Quality Loose	4000	3000	1000
Rajasthan	Kota	Mill Quality	40000	40000	Unch
U.P.	Kanpur	Mill Quality Loose	1200	1500	-300
	Mathura	Mill Quality Loose	2000	2000	Unch
	Kosi	Mill Quality Loose	2000	2000	Unch
	Hathras	Mill Quality Loose	800	1000	-200
	Aligarh	Mill Quality Loose	4000	3000	1000
Punjab	Khanna	Mill Quality Loose	30000	-	-
	(Ludhiana)Jagraon	Mill Quality Loose	20000	20000	Unch
Haryana	Sirsa	Mill Quality Loose	5000	5000	Unch
	Hodal	Mill Quality Loose	1000	1500	-500
	Bhiwani	Mill Quality Loose	1500	4000	-2500
	Karnal	Mill Delivery	8000	8000	Unch
	Panipat	Mill Quality Loose	2000	2000	Unch

Wheat (CBOT) Future Price: 27.04.2023								
Contract Month	Open	High	Low	Close	Change	Volume	Open Int	Change (Weekly)
23-May	628.75	630.75	610.50	614.75	-12.50	26,652	17,390	-12,293
23-Jul	643.75	645.50	625.50	629.25	-12.75	85,290	212,364	2,934
23-Sep	655.00	657.75	637.00	640.75	-13.50	20,391	57,678	2,353
23-Dec	673.00	674.50	654.00	658.00	-13.75	13,286	58,543	851
24-Mar	684.50	685.25	665.00	669.25	-13.25	3,743	12,959	575
24-May	687.00	687.00	669.00	673.50	-12.75	1,303	3,572	49
24-Jul	679.00	682.25	664.75	670.75	-11.25	893	3,038	17
24-Sept	680.50	680.50	677.75	680.00	-10.50	193	216	31
Total Volume and Open Interest						140,807	371,777	-4,765

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