

Wheat Domestic Fundamentals:

Mixed sentiments were observed in major Wheat cash markets on Saturday. Most of the markets show steady prices due to ongoing procurement. While in Rajkot and Surat prices were on higher side by Rs.10 to 20 per quintals.

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 up on Friday (28/04/23).

The European Commission has revised its projections for Wheat stocks for the current season, indicating a rise in the stock levels of common Wheat from 18.1 MMT to 19.6 MMT due to a decrease in exports and an increase in imports. Additionally, for the upcoming 2023-24 season, the Commission has lowered its forecast for the usable production of soft Wheat from 130.90 MMT to 130.20 MMT.

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.

Premium Quality Wheat Daily Prices:

Centre	Market	Variety	Prices (Rs/Qtl)		Change
			29-Apr-23	28-Apr-23	
Gujarat	Rajkot	Lokwan	2400	2400	Unch
M.P.	Indore	Lokwan	2810	2810	Unch
	Bhopal	Lokwan	2600	2600	Unch
	Bina	Sarbati 306	Closed	2652	-
	Sehore	Sharbati	4000	4200	-200
	Vidisha	Sharbati	3910	3910	Unch
Rajasthan	Kota	Lokwan Bilty	2350	2350	Unch
	Baran	Lokwan	2650	2650	Unch

Wheat Daily Prices and Arrivals:

Centre	Market	Variety	Prices (Rs/Qtl)		Change
			29-Apr-23	28-Apr-23	
Delhi	Lawrence Road	Mill Delivery	2315	2300	15
	Narella	Mill Quality Loose	2150	2150	Unch
	Nazafgarh	Mill Quality Loose	2200	2200	Unch
Gujarat	Rajkot	Mill Delivery	2280	2290	-10
	Ahmedabad	Mill Delivery	2350	2360	-10
	Surat	Mill Delivery	2440	2460	-20
	Dhrol	Mill Quality Loose	2145	2270	-125
M.P.	Indore	Mill Delivery	2375	2375	Unch
	Bhopal	Mill Quality Loose	2150	2150	Unch
Rajasthan	Kota	Mill Quality Loose	2050	2050	Unch
		Mill Delivery	2225	2225	Unch
U.P.	Kanpur	Mill Delivery	2235	2225	10
	Mathura	Mill Quality Loose	2140	2125	15
	Kosi	Mill Quality Loose	2150	2150	Unch
	Hathras	Mill Quality Loose	2150	2150	Unch
	Aligarh	Mill Quality Loose	2120	2125	-5
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	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	2250	2300	-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
			29-Apr-23	28-Apr-23	
Delhi	Lawrence Road	Mill Delivery	6000	7000	-1000
	Narella	Mill Quality Loose	8000	7000	1000
	Nazafgarh	Mill Quality Loose	2000	2200	-200
Gujarat	Rajkot	Mill Quality Loose	1800	3500	-1700
	Dhrol	Mill Quality Loose	160	279	-119
M.P.	Indore	Mill Quality Loose	3000	4000	-1000
Rajasthan	Kota	Mill Quality	40000	40000	Unch
U.P.	Kanpur	Mill Quality Loose	1500	1200	300
	Mathura	Mill Quality Loose	2000	2000	Unch
	Kosi	Mill Quality Loose	2000	2000	Unch
	Hathras	Mill Quality Loose	800	800	Unch
	Aligarh	Mill Quality Loose	3000	4000	-1000
Punjab	Khanna	Mill Quality Loose	2000	30000	-28000
	(Ludhiana)Jagraon	Mill Quality Loose	20000	20000	Unch
Haryana	Sirsa	Mill Quality Loose	5000	5000	Unch
	Hodal	Mill Quality Loose	1000	1000	Unch
	Bhiwani	Mill Quality Loose	1200	1500	-300
	Karnal	Mill Delivery	5000	8000	-3000
	Panipat	Mill Quality Loose	1000	2000	-1000

Wheat (CBOT) Future Price: 28.04.2023								
Contract Month	Open	High	Low	Close	Change	Volume	Open Int	Change (Weekly)
23-May	611.75	623.00	610.25	619.75	5.00	18,041	9,626	-7,764
23-Jul	630.50	639.00	624.25	633.75	4.50	63,261	215,776	3,412
23-Sep	642.00	649.50	635.75	645.00	4.25	14,599	58,476	798
23-Dec	659.25	666.50	652.75	662.50	4.50	9,524	58,106	-437
24-Mar	666.75	677.25	664.00	674.25	5.00	3,608	13,983	1,024
24-May	668.75	681.75	668.50	679.25	5.75	728	3,713	141
24-Jul	666.50	679.75	666.50	676.50	5.75	406	3,128	90
24-Sept	676.00	687.75	676.00	685.25	5.25	92	229	13
Total Volume and Open Interest						110,478	363,741	-2,649

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