

Wheat Domestic Fundamentals:

Mixed sentiments were observed on Thursday (4/May/23). In markets like Kanpur and Lawrence Road prices were on upside by Rs. 10 to 20 per quintals due to decrease in arrivals while in Indore and Surat prices were down by Rs.30 to 40 per quintals.

Wheat procurement reaches 227 LMT as on 01.5.23 which is on higher side as compared to 161.95 LMT in previous year. Major contribution has come from Punjab followed by Haryana and M.P.

International Market Update:

CBOT up on Wednesday (03/05/23) amid drone attack on the Kremlin.

Agritel a French consultancy has raised the production estimate for Ukrainian Wheat from 15.04 MMT to 16.34 MMT amid larger than expected harvest. On the other hand, they have kept yield estimate at 3.8 tonnes per hectare because of negative impact of unfavourable weather and higher production costs.

SovEcon has processed Rosstat data which reveals that as of April 1st, the total wheat stocks in Russia amounted to 27.6 million tonnes, a record-high for the start of Q2. This figure is 79% higher than the five-year average. The reason for the increase in stocks is the record-high wheat harvest and sluggish exports. According to Rosstat, the wheat crop in Russia has been estimated at 104.2 million tonnes, which is 32% higher than the five-year average.

The USDA's crop progress report for the week ending on April 30th indicates that 25% of winter wheat crops was headed which was 18% in previous week and 21% in previous year. The report also shows that 55% of the crop is currently in good to fair condition, while 44% was in very poor to poor condition. As for spring wheat, 12% of planting has been completed so far this year, which is lower than the 18% completed during the same period last year.

Premium Quality Wheat Daily Prices:

Centre	Market	Variety Prices (Rs/Qtl) 4-May-23 3-May-23 Lokwan 2350 2350 Lokwan 2800 2780 Lokwan 2600 2600	Prices (Rs/Qtl)		Change
Centre	Wai Ket		Change		
Gujarat	Rajkot	Lokwan	2350	2350	Unch
	Indore	Lokwan	2800	2780	20
	Bhopal	Lokwan	2600	2600	Unch
M.P.	Bina	Sarbati 306	-	2315	-
Ī	Sehore	Sharbati	4200	4200	Unch
	Vidisha	Sharbati 4150	4150	3960	190
Daiasthan	Kota	Lokwan Bilty	2400	2300	100
Rajasthan	Baran	Lokwan	2650 2650	2650	Unch



Wheat Daily Prices and Arrivals:

Contra	Made	T 7 • 4	Prices (CI.		
Centre	Market	4-May-23		3-May-23	Change	
	Lawrence Road	Mill Delivery	2285	2280	5	
Delhi Narella		Mill Quality Loose	2170	Closed	-	
	Nazafgarh	Mill Quality Loose	2200	3-May-23 2280	-	
	Rajkot	Mill Delivery	2270	2270	Unch	
G • 4	Ahmedabad	Mill Delivery	2320	3-May-23	-15	
Gujarat	Surat	Mill Delivery	2380	2420	-40	
	Dhrol	Mill Quality Loose	2285 2280 2170 Closed 2200 Closed 2270 2270 2320 2335 2380 2420 2350 2280 2350 2380 2150 2050 2200 2200 2235 2230 2155 2155 Closed 2125 2150 2150 Closed 2110 2130 2125 2130 2125 2125 2125 2050 2050 2125 2125 2125 2125 2125 2125 2125 2125 2500 2500 2607 2607 2607 2607 2260 2260 2220 2220	130		
MD	Indore	Mill Delivery	2350	2380	-30	
M.P.	Bhopal	Mill Quality Loose	2150	2150	Unch	
D		Mill Quality Loose	2050	2050	Unch	
Rajasthan	Kota	Mill Delivery	4-May-23 2285 2170 2200 2270 2320 2380 2350 2350 2150 2050 2200 2235 2155 Closed 2150 Closed 2130 2130 2130 2125 2055 2050 2125 2125 2550 2607 2260 2220	2200	Unch	
	Kanpur	Mill Delivery	2235	2230	5	
Rajasthan U.P. Punjab	Mathura	Mill Quality Loose	2155	2155	Unch	
U.P.	Lawrence Road Mill Delivery 2285 2280	-				
RajasthanKotaMill DeliveryU.P.KanpurMill DeliveryMathuraMill Quality LooseKosiMill Quality LooseHathrasMill Quality LooseAligarhMill Quality LoosePunjabKhannaMill Quality LooseLudhiana (Jagraon)Mill Quality Loose	2150	2150	Unch			
	Aligarh	Mill Quality Loose	Closed	3-May-23 2280 Closed Closed 2270 2335 2420 2220 2380 2150 2050 2200 2230 2155 2155 2125 2150 2110 2125 2130 2125 2065 2050 2125 2125 2265 2067 2607 2607 2260 2220 -	-	
D ' 1	Khanna	Mill Quality Loose	2130	2125	5	
Punjab	Ludhiana (Jagraon)	Mill Quality Loose	2130	3-May-23 5 2280 Closed	Unch	
	Sirsa	Mill Delivery	2125	2125	Unch	
	Hodal	Mill Quality Loose	2285 2280 2170 Closed 2200 Closed 2270 2270 2320 2335 2380 2420 2350 2220 2350 2380 2150 2150 2050 2050 2200 2200 2235 2230 2155 2155 Closed 2125 2150 2150 Closed 2110 2130 2125 2130 2130 2125 2125 2050 2050 2125 2125 2125 2125 2125 2125 2500 250 2607 2607 2607 2607 2260 2260 2220 2220	-10		
Haryana	Bhiwani	Mill Quality Loose	2050	3-May-23 2280 Closed Closed 2270 2335 2420 2220 2380 2150 2050 2200 2230 2155 2125 2150 2110 2125 2130 2125 2065 2050 2125 2125 2550 2607 2607 2260 2220 -	Unch	
	Karnal	Mill Quality Loose	2125	2125	Unch	
	Panipat	Mill Quality Loose	2125	2125	Unch	
	Chennai	Mill Quality	2550	2550	Unch	
Tamil Nadu	Madurai	Mill Quality	2607	2607	Unch	
	Coimbatore	Mill Quality	2607	2270 2270 2320 2335 2380 2420 2350 2220 2350 2380 2150 2150 2050 2050 2200 2200 2235 2230 2155 2155 Closed 2125 2150 2150 Closed 2110 2130 2125 2130 2130 2125 2125 2055 2065 2050 2050 2125 2125 2125 2125 2125 2125 2500 2500 2607 2607 2607 2607 2260 2260 2220 2220	Unch	
D'I	Khagariya	Mill Delivery	2260	2260	Unch	
Bihar	Muzaffarpur	Mill Delivery	2220	2220	Unch	
EOD	Kandla (Rajasthan-Rajkot)	Mill Quality	-	-	-	
FOR	Gandhidham (Rajasthan-Rajkot)	Mill Quality	-	-	-	



Wheat Arrivals in Key Centers:

Centre	Market	Variato	Arrivals (Change	
Centre	Market	Variety	4-May-23	3-May-23	Change
	Lawrence Road	Mill Delivery	8000	8000	Unch
Delhi	Narella	Mill Quality Loose	4000	Closed	-
	Nazafgarh	Mill Quality Loose	8000 8000 4000 Closed 1000 Closed 1500 1500 35 134 1000 1500 20000 20000 500 1200 1000 1000 Closed 1200 800 800 Closed 1500 5000 6000 2000 2000 3000 3000 500 700 800 1200 - -	-	
Coningat	Rajkot	Mill Quality Loose	1500	1500	Unch
Gujarat	Dhrol	Mill Quality Loose	35 134	-99	
M.P.	Indore	Mill Quality Loose	1000	1500	-500
Rajasthan	Kota	Mill Quality	20000	20000	Unch
	Kanpur	Mill Quality Loose	500	1200	-700
-	Mathura	Mill Quality Loose	1000	1000	Unch
U.P.	Kosi	Mill Quality Loose	Closed	1200	-
	Hathras	Mill Quality Loose	800	800	Unch
	Aligarh	Mill Quality Loose	4-May-23 3-May-23 8000 8000 e 4000 Closed e 1000 Closed e 1500 1500 e 35 134 e 1000 20000 e 500 1200 e 1000 1000 e Closed 1200 e 800 800 e 5000 6000 e 2000 2000 e 3000 3000 e 800 1200 e 800 1200 e 800 1200 e 800 1200	-	
ъ	Khanna	Mill Quality Loose	Closed 1500 5000 6000 2000 2000	6000	-1000
Punjab —	(Ludhiana)Jagraon	Mill Quality Loose		Unch	
	Sirsa	Mill Quality Loose	3000	3000	Unch
	Hodal	Mill Quality Loose	500	700	-200
Haryana	Bhiwani	Mill Quality Loose	800	1200	-400
Tiai yana	Karnal	Mill Delivery	-	-	-
	Panipat	Mill Quality Loose	500	500	Unch

Wheat (CBOT) Future Price: 03.05.2023								
Contract Month	Open	High	Low	Close	Change	Volume	Open Int	Change (Weekly)
23-May	596.00	626.25	596.00	626.25	30.75	1,106	830	-195
23-Jul	609.25	642.25	603.75	639.75	30.50	62,946	226,874	5,537
23-Sep	620.00	653.25	615.50	650.75	30.25	14,755	62,410	1,829
23-Dec	638.00	669.25	632.75	666.75	29.00	9,934	59,323	-361
24-Mar	650.25	679.75	645.75	678.00	27.50	3,417	14,131	-362
24-May	657.25	685.00	653.50	684.25	27.00	999	3,906	28
24-Jul	658.50	685.50	656.75	684.50	25.25	654	3,171	-10
24-Sept	690.00	695.00	682.75	694.75	23.75	87	330	31
Total Volume and Open Interest						94,159	372,036	6,618

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