

Wheat Domestic Fundamentals:

Steady to slight weak sentiments were observed on Friday (5/May/23) in major Wheat cash markets. Due to increase in arrivals prices in Indore market were down by Rs.25 per quintals. While due to ongoing procurement in most of markets prices were on same pace as compared to previous day.

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 Thursday (04/05/23) amid uncertainty over grain corridor deal.

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.

Premium Quality Wheat Daily Prices:

Centre	Market	Variety	Prices (Rs/Qtl)		Change
			5-May-23	4-May-23	
Gujarat	Rajkot	Lokwan	2350	2350	Unch
M.P.	Indore	Lokwan	2790	2800	-10
	Bhopal	Lokwan	2600	2600	Unch
	Bina	Sarbati 306	-	-	-
	Sehore	Sharbati	Closed	4200	-
	Vidisha	Sharbati	Closed	4150	-
Rajasthan	Kota	Lokwan Bilty	2400	2400	Unch
	Baran	Lokwan	2450	2650	-200

Wheat Daily Prices and Arrivals:

Centre	Market	Variety	Prices (Rs/Qtl)		Change
			5-May-23	4-May-23	
Delhi	Lawrence Road	Mill Delivery	2285	2285	Unch
	Narella	Mill Quality Loose	2170	2170	Unch
	Nazafgarh	Mill Quality Loose	2200	2200	Unch
Gujarat	Rajkot	Mill Delivery	2260	2270	-10
	Ahmedabad	Mill Delivery	2320	2320	Unch
	Surat	Mill Delivery	2370	2380	-10
	Dhrol	Mill Quality Loose	2250	2350	-100
M.P.	Indore	Mill Delivery	2325	2350	-25
	Bhopal	Mill Quality Loose	2125	2150	-25
Rajasthan	Kota	Mill Quality Loose	2050	2050	Unch
		Mill Delivery	2200	2200	Unch
U.P.	Kanpur	Mill Delivery	2235	2235	Unch
	Mathura	Mill Quality Loose	2160	2155	5
	Kosi	Mill Quality Loose	2100	Closed	-
	Hathras	Mill Quality Loose	2150	2150	Unch
	Aligarh	Mill Quality Loose	2090	Closed	-
Punjab	Khanna	Mill Quality Loose	2130	2130	Unch
	Ludhiana (Jagraon)	Mill Quality Loose	2130	2130	Unch
Haryana	Sirsa	Mill Delivery	2125	2125	Unch
	Hodal	Mill Quality Loose	2055	2055	Unch
	Bhiwani	Mill Quality Loose	2060	2050	10
	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	2260	2260	Unch
	Muzaffarpur	Mill Delivery	2220	2220	Unch
FOR	Kandla (Rajasthan-Rajkot)	Mill Quality	-	-	-
	Gandhidham (Rajasthan-Rajkot)	Mill Quality	-	-	-

Wheat Arrivals in Key Centers:

Centre	Market	Variety	Arrivals (Bags/Qtl)		Change
			5-May-23	4-May-23	
Delhi	Lawrence Road	Mill Delivery	6500	8000	-1500
	Narella	Mill Quality Loose	3500	4000	-500
	Nazafgarh	Mill Quality Loose	1200	1000	200
Gujarat	Rajkot	Mill Quality Loose	1400	1500	-100
	Dhrol	Mill Quality Loose	35	35	Unch
M.P.	Indore	Mill Quality Loose	1500	1000	500
Rajasthan	Kota	Mill Quality	22000	20000	2000
U.P.	Kanpur	Mill Quality Loose	600	500	100
	Mathura	Mill Quality Loose	2000	1000	1000
	Kosi	Mill Quality Loose	2000	Closed	-
	Hathras	Mill Quality Loose	600	800	-200
	Aligarh	Mill Quality Loose	500	Closed	-
Punjab	Khanna	Mill Quality Loose	6000	5000	1000
	(Ludhiana)Jagraon	Mill Quality Loose	1000	2000	-1000
Haryana	Sirsa	Mill Quality Loose	3000	3000	Unch
	Hodal	Mill Quality Loose	1000	500	500
	Bhiwani	Mill Quality Loose	1000	800	200
	Karnal	Mill Delivery	1000	NA	-
	Panipat	Mill Quality Loose	2000	500	1500

Wheat (CBOT) Future Price: 04.05.2023								
Contract Month	Open	High	Low	Close	Change	Volume	Open Int	Change (Weekly)
23-May	631.50	631.50	624.00	631.50	5.25	406	398	-432
23-Jul	642.00	650.75	629.25	645.00	5.25	64,269	229,505	2,631
23-Sep	654.00	661.75	640.25	656.75	6.00	19,532	61,415	-995
23-Dec	670.00	678.25	656.50	673.75	7.00	14,981	59,263	-60
24-Mar	681.75	688.25	668.00	684.75	6.75	5,922	13,917	-214
24-May	687.75	692.50	674.00	690.25	6.00	2,185	4,136	230
24-Jul	688.75	691.00	674.50	689.50	5.00	1,439	3,214	43
24-Sept	698.25	698.25	698.25	698.25	3.50	375	449	119
Total Volume and Open Interest						109,880	373,634	1,598

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