

Wheat Domestic Fundamentals:

Steady to slight weak sentiments were observed on Saturday (6/May/23) in major Wheat cash markets. Due to increase in arrivals prices were down by Rs.20 per quintals in Haathras market while amid good quality arrivals prices were traded on higher side by Rs.10 to 20 per quintals in Bhopal and Narella. On the other hand, rest markets show steady movement due to ongoing procurement in respective markets.

Wheat procurement reaches 239.77 LMT as on 05.5.23 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 Friday (05/05/23) amid uncertainty over grain corridor deal.

As per latest data given by Australian Bureau of Statistics, Australia has exported 37.85 LMT of Wheat so far during March month only which was on higher side as compared to 30.38 LMT shipped in previous month. Containerised shipments have increased by more than 50% to Philippines, Taiwan and Thailand.

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
			6-May-23	5-May-23	
Gujarat	Rajkot	Lokwan	2350	2350	Unch
M.P.	Indore	Lokwan	2790	2790	Unch
	Bhopal	Lokwan	2600	2600	Unch
	Bina	Sarbati 306	-	-	-
	Sehore	Sharbati	4500	Closed	-
	Vidisha	Sharbati	3790	Closed	-
Rajasthan	Kota	Lokwan Bilty	2400	2400	Unch
	Baran	Lokwan	2550	2450	100

Wheat Daily Prices and Arrivals:

Centre	Market	Variety	Prices (Rs/Qtl)		Change
			6-May-23	5-May-23	
Delhi	Lawrence Road	Mill Delivery	2285	2285	Unch
	Narella	Mill Quality Loose	2180	2170	10
	Nazafgarh	Mill Quality Loose	2200	2200	Unch
Gujarat	Rajkot	Mill Delivery	2260	2260	Unch
	Ahmedabad	Mill Delivery	2300	2320	-20
	Surat	Mill Delivery	2350	2370	-20
	Dhrol	Mill Quality Loose	2445	2250	195
M.P.	Indore	Mill Delivery	2325	2325	Unch
	Bhopal	Mill Quality Loose	2150	2125	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	2150	2160	-10
	Kosi	Mill Quality Loose	2125	2100	25
	Hathras	Mill Quality Loose	2130	2150	-20
	Aligarh	Mill Quality Loose	2080	2090	-10
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	2100	2060	40
	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	NA	NA	-
	Gandhidham (Rajasthan-Rajkot)	Mill Quality	NA	NA	-

Wheat Arrivals in Key Centers:

Centre	Market	Variety	Arrivals (Bags/Qtl)		Change
			6-May-23	5-May-23	
Delhi	Lawrence Road	Mill Delivery	8000	6500	1500
	Narella	Mill Quality Loose	5500	3500	2000
	Nazafgarh	Mill Quality Loose	2500	1200	1300
Gujarat	Rajkot	Mill Quality Loose	1300	1400	-100
	Dhrol	Mill Quality Loose	92	35	57
M.P.	Indore	Mill Quality Loose	1500	1500	Unch
Rajasthan	Kota	Mill Quality	20000	22000	-2000
U.P.	Kanpur	Mill Quality Loose	500	600	-100
	Mathura	Mill Quality Loose	2000	2000	Unch
	Kosi	Mill Quality Loose	1200	2000	-800
	Hathras	Mill Quality Loose	700	600	100
	Aligarh	Mill Quality Loose	500	500	Unch
Punjab	Khanna	Mill Quality Loose	4000	6000	-2000
	(Ludhiana)Jagraon	Mill Quality Loose	1500	1000	500
Haryana	Sirsa	Mill Quality Loose	2000	3000	-1000
	Hodal	Mill Quality Loose	1000	1000	Unch
	Bhiwani	Mill Quality Loose	700	1000	-300
	Karnal	Mill Delivery	1000	1000	Unch
	Panipat	Mill Quality Loose	2000	2000	Unch

Wheat (CBOT) Future Price: 05.05.2023								
Contract Month	Open	High	Low	Close	Change	Volume	Open Int	Change (Weekly)
23-May	647.00	647.00	647.00	647.00	15.50	352	308	-90
23-Jul	646.00	663.50	643.75	660.25	15.25	98,282	226,601	-2,904
23-Sep	657.25	675.00	655.50	671.50	14.75	25,169	60,946	-469
23-Dec	674.25	691.25	672.75	687.25	13.50	16,544	60,247	984
24-Mar	685.00	701.25	683.75	697.50	12.75	7,904	14,952	1,035
24-May	689.25	705.25	689.25	701.50	11.25	3,946	4,336	200
24-Jul	689.50	702.25	686.75	699.25	9.75	2,669	3,912	698
24-Sept	705.00	708.75	703.50	708.75	10.50	391	479	30
Total Volume and Open Interest						156,240	373,338	-296

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