

### Wheat Domestic Fundamentals:

Steady to slight firm sentiments were observed on Tuesday (8/May/23) in major Wheat cash markets. Amid good quality arrivals in the market prices were traded on higher side by Rs.15 to 60 per quintals in markets like Nazafagrah, Mathura and Rajkot. While in Punjab and Haryana amid ongoing procurement prices were steady.

In Dewas as per information given by trade sources procurement target of 3.50 LMT is likely to be fulfilled by tomorrow. They further mention that May 10th, 2023 is the last day of procurement, and to date, 3.38 LMT wheat has already been procured.

As on 07/05/2023 total of **246.56** LMT Wheat has already been procured so far during ongoing RMS 2023-24. Current quantity is up by **40.67%** as compared to same period in previous year. Major contribution has been come from Punjab followed by M.P., Haryana, Rajasthan and U.P.

### International Market Update:

**The USDA's crop progress report for the week ending on May 7<sup>th</sup> indicates that 38% of** winter wheat crops was headed which was 25% in previous week and 32% in previous year. The report also shows that 56% of the crop is currently in fair to excellent condition, while 44% in very poor to poor condition. As for spring wheat, 24% of planting has been completed so far this year, which is lower than the 26% completed during the same period last year.

**Taiwan Flour Millers Association had purchased an estimated quantity of 0.52 LMT milling Wheat of** US origin. Shipment is likely to be expected between June 21<sup>st</sup> and July 5<sup>th</sup>.

Type	HRW (Semi hard)	Dark Northern Spring	Soft Wheat
Quantity (per tonnes)	11,875	34,475	5,875
Protein Content	12.5%	Min. 14.5%	Min. 8.5% and Max. 10%
FOB (Per tonnes)	\$338.06	\$338.77	\$279.25

### **Premium Quality Wheat Daily Prices:**

Centre	Market	Variety	Prices (Rs/Qtl)		Change
			9-May-23	8-May-23	
Gujarat	Rajkot	Lokwan	2350	2350	Unch
M.P.	Indore	Lokwan	2670	2670	Unch
	Bhopal	Lokwan	2600	2600	Unch
	Bina	Sarbati 306	-	-	-
	Sehore	Sharbati	4200	4200	Unch
	Vidisha	Sharbati	3750	3750	Unch
Rajasthan	Kota	Lokwan Bilty	2350	2400	-50
	Baran	Lokwan	2450	2450	Unch

**Wheat Daily Prices and Arrivals:**

Centre	Market	Variety	Prices (Rs/Qtl)		Change
			9-May-23	8-May-23	
Delhi	Lawrence Road	Mill Delivery	2325	2310	15
	Narella	Mill Quality Loose	2200	2170	30
	Nazafgarh	Mill Quality Loose	2200	2150	50
Gujarat	Rajkot	Mill Delivery	2275	2260	15
	Ahmedabad	Mill Delivery	2325	2310	15
	Surat	Mill Delivery	2380	2360	20
	Dhrol	Mill Quality Loose	2365	2275	90
M.P.	Indore	Mill Delivery	2375	2375	Unch
	Bhopal	Mill Quality Loose	2150	2150	Unch
Rajasthan	Kota	Mill Quality Loose	2060	2050	10
		Mill Delivery	2160	2200	-40
U.P.	Kanpur	Mill Delivery	2240	2240	Unch
	Mathura	Mill Quality Loose	2160	2100	60
	Kosi	Mill Quality Loose	2125	2125	Unch
	Hathras	Mill Quality Loose	2130	2130	Unch
	Aligarh	Mill Quality Loose	2100	2080	20
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	2070	2050	20
	Bhiwani	Mill Quality Loose	-	-	-
	Karnal	Mill Quality Loose	2100	2100	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	2300	Unch
	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
			9-May-23	8-May-23	
Delhi	Lawrence Road	Mill Delivery	8000	8000	Unch
	Narella	Mill Quality Loose	2500	3000	-500
	Nazafgarh	Mill Quality Loose	1000	1000	Unch
Gujarat	Rajkot	Mill Quality Loose	3000	2200	800
	Dhrol	Mill Quality Loose	229	138	91
M.P.	Indore	Mill Quality Loose	6500	5000	1500
Rajasthan	Kota	Mill Quality	50000	20000	30000
U.P.	Kanpur	Mill Quality Loose	2000	2000	Unch
	Mathura	Mill Quality Loose	1500	1500	Unch
	Kosi	Mill Quality Loose	1300	1500	-200
	Hathras	Mill Quality Loose	500	500	Unch
	Aligarh	Mill Quality Loose	700	500	200
Punjab	Khanna	Mill Quality Loose	3000	3000	Unch
	(Ludhiana)Jagraon	Mill Quality Loose	1000	1000	Unch
Haryana	Sirsa	Mill Quality Loose	2000	2000	Unch
	Hodal	Mill Quality Loose	1000	1000	Unch
	Bhiwani	Mill Quality Loose	NR	NR	-
	Karnal	Mill Delivery	200	200	Unch
	Panipat	Mill Quality Loose	200	200	Unch

Wheat (CBOT) Future Price: 08.05.2023								
Contract Month	Open	High	Low	Close	Change	Volume	Open Int	Change (Weekly)
23-May	647.50	647.50	641.00	641.00	-6.00	187	177	-131
23-Jul	662.00	669.00	652.25	654.00	-6.25	72,438	222,236	-4,365
23-Sep	673.50	680.00	664.00	666.00	-5.50	20,827	60,558	-388
23-Dec	689.75	695.75	680.75	683.00	-4.25	16,873	60,409	162
24-Mar	697.00	705.00	691.50	693.50	-4.00	6,566	16,137	1,185
24-May	698.00	708.50	697.00	698.50	-3.00	1,683	4,454	118
24-Jul	703.75	705.50	696.25	698.00	-1.25	1,073	4,085	173
24-Sept	708.75	708.75	706.50	708.00	-0.75	79	473	-6
Total Volume and Open Interest						120,605	370,224	-3,114

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