

Wheat Domestic Fundamentals:

Steady to slightly firm sentiments were observed on Friday (12/May/23) in major Wheat cash markets. Amid decrease in arrivals in U.P prices were on higher side by Rs.50 per quintals in Kosi and Mathura.

As per data given by FCI, total of **254.11 LMT** Wheat has been procured so far till 10th May, 2023 which is up by **42.71%** as compared to same period in previous year. Maximum contribution came from Punjab followed by M.P and Haryana.

International Market Update:

Total of around 26.49 MMT of Soft Wheat has been exported so far from European Union so far till 7th May, 2023, as per data given by European Commission. It is up by 11% as compared to same period in previous year. While imports were at 7.67 MMT which is on higher side and up by 249% as compared to previous year. They further added that France has been the largest exporter by exporting around 9.33 MMT followed by Romania with 3.73 MMT, Germany with 3.21 MMT, Poland with 2.59 MMT and Lithuania with 2.44 MMT.

Algeria's state-run grain buyer, OAIC, has recently acquired 5 to 6 million metric tons of wheat from sources that are said to be optional. It is speculated that the origins of this wheat could be from countries such as Russia, Romania, Bulgaria, France, Germany, or the Baltic States. The purchase price was reportedly between \$276 to \$276.50 per tonne C&F, and the shipment is expected to be delivered during two specific periods: July 1-15 and July 16-31

The USDA's crop progress report for the week ending on May 7th 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.

Premium Quality Wheat Daily Prices:

Centre	Market	Variety	Prices (Rs/Qtl)		Change
			12-May-23	11-May-23	
Gujarat	Rajkot	Lokwan	2400	2380	20
Madhya Pradesh	Indore	Lokwan	2800	2800	Unch
	Bhopal	Lokwan	3100	3100	Unch
	Bina	Sarbati 306	NR	NR	-
	Sehore	Sharbati	4200	4200	Unch
	Vidisha	Sharbati	4400	4400	Unch
Rajasthan	Kota	Lokwan Bilty	2400	2400	Unch
	Baran	Lokwan	2550	2550	Unch

Wheat Daily Prices :

Centre	Market	Variety	Prices (Rs/Qtl)	Change
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			12-May-23	11-May-23	
Delhi	Lawrence Road	Mill Delivery	2340	2340	Unch
	Narella	Mill Quality Loose	2200	2200	Unch
	Nazafgarh	Mill Quality Loose	2225	2200	25
Gujarat	Rajkot	Mill Delivery	2270	2275	-5
	Ahmedabad	Mill Delivery	2350	2350	Unch
	Surat	Mill Delivery	2400	2400	Unch
	Dhrol	Mill Quality Loose	2260	2180	80
Madhya Pradesh	Indore	Mill Delivery	2250	2250	Unch
	Bhopal	Mill Quality Loose	2150	2150	Unch
Rajasthan	Kota	Mill Quality Loose	2100	2100	Unch
		Mill Delivery	2250	2250	Unch
Uttar Pradesh	Kanpur	Mill Delivery	Closed	Closed	-
	Mathura	Mill Quality Loose	2210	2160	50
	Kosi	Mill Quality Loose	2150	2100	50
	Hathras	Mill Quality Loose	2200	Closed	-
	Aligarh	Mill Quality Loose	Closed	Closed	-
Punjab	Khanna	Mill Quality Loose	2135	2130	5
	Ludhiana (Jagraon)	Mill Quality Loose	2130	2130	Unch
Haryana	Dabwali	Mill Quality Loose	2125	2125	Unch
	Hodal	Mill Quality Loose	2100	2100	Unch
	Bhiwani	Mill Quality Loose	2125	2125	Unch
	Karnal	Mill Quality Loose	2125	2125	Unch
	Panipat	Mill Quality Loose	2125	2125	Unch
Tamil Nadu	Chennai	Mill Quality	2700	2700	Unch
	Madurai	Mill Quality	2750	2750	Unch
	Coimbatore	Mill Quality	2750	2750	Unch
Bihar	Khagariya	Mill Delivery	2300	2300	Unch
	Muzaffarpur	Mill Delivery	2300	2300	Unch
FOR	Kandla (Rajasthan-Rajkot)	Mill Quality	2430	2430	Unch
	Gandhidham (Rajasthan-Rajkot)	Mill Quality	2440	2440	Unch

Wheat Arrivals in Key Centers:

Centre	Market	Variety	Arrivals (Bags/Qtl)		Change
			12-May-23	11-May-23	
Delhi	Lawrence Road	Mill Delivery	8500	8500	Unch
	Narella	Mill Quality Loose	2000	2000	Unch
	Nazafgarh	Mill Quality Loose	800	700	100
Gujarat	Rajkot	Mill Quality Loose	1800	1900	-100
	Dhrol	Mill Quality Loose	90	186	-96
Madhya Pradesh	Indore	Mill Quality Loose	2100	2050	50
Rajasthan	Kota	Mill Quality Loose	40000	40000	Unch

Uttar Pradesh	Kanpur	Mill Quality Loose	Closed	Closed	-
	Mathura	Mill Quality Loose	1500	1000	500
	Kosi	Mill Quality Loose	1000	1500	-500
	Hathras	Mill Quality Loose	600	Closed	-
	Aligarh	Mill Quality Loose	Closed	Closed	-
Punjab	Khanna	Mill Quality Loose	2000	3000	-1000
	(Ludhiana)Jagraon	Mill Quality Loose	1000	1000	Unch
Haryana	Dabwali	Mill Quality Loose	1000	1000	Unch
	Hodal	Mill Quality Loose	600	1000	-400
	Bhiwani	Mill Quality Loose	800	300	500
	Karnal	Mill Quality Loose	10000	8000	2000
	Panipat	Mill Quality Loose	600	600	Unch

Wheat (CBOT) Future Price: 11.05.2023

Contract Month	Open	High	Low	Close	Change	Volume	Open Int	Change (Weekly)
23-May	617.50	617.50	614.25	614.25	-14.00	8	15	-12
23-Jul	640.00	640.75	625.50	627.25	-14.00	59,773	213,610	-1,273
23-Sep	651.25	652.50	637.25	639.00	-13.50	21,122	64,721	559
23-Dec	667.00	669.00	654.25	656.25	-12.75	16,144	59,949	-824
24-Mar	677.50	680.25	666.50	668.50	-12.25	7,928	17,525	-134
24-May	683.50	685.00	673.25	675.25	-11.50	1,611	4,416	-108
24-Jul	685.50	686.50	674.00	676.25	-11.00	1,047	4,381	175
24-Sep	692.00	692.00	684.75	686.25	-11.00	134	442	-28
Total Volume and Open Interest						108,693	367,130	-1467

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