

### Wheat Domestic Fundamentals:

Steady to slightly firm sentiments were observed on Saturday (13/May/23) in major Wheat cash markets. Amid decrease in arrivals in Lawrence Road and Rajkot prices were on higher side by Rs.5 to 10 per quintals while due to ongoing elections markets remain closed in U.P.

As per data given by FCI, total of **254.11 LMT** Wheat has been procured so far till 10<sup>th</sup> 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.

According to the latest WASDE report, India's Wheat production for the 2023-24 Marketing Year is expected to decline from the Government's advance estimate of 112 MMT to approximately 110.00 MMT. The report also forecasts a low export volume of only 0.50 MMT, while anticipating Wheat imports of around 0.10 MMT to meet domestic demand. Additionally, the report expects ending stocks to be around 11.50 MMT.

### 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

### Premium Quality Wheat Daily Prices:

Centre	Market	Variety	Prices (Rs/Qtl)		Change
			13-May-23	12-May-23	
Gujarat	Rajkot	Lokwan	2400	2400	Unch
Madhya Pradesh	Indore	Lokwan	2900	2800	100
	Bhopal	Lokwan	Closed	3100	-
	Bina	Sarbati 306	Closed	-	-
	Sehore	Sharbati	Closed	4200	-
	Vidisha	Sharbati	Closed	4400	-
Rajasthan	Kota	Lokwan Bilty	2400	2400	Unch
	Baran	Lokwan	2550	2550	Unch

**Wheat Daily Prices:**

Centre	Market	Variety	Prices (Rs/Qtl)		Change
			13-May-23	12-May-23	
Delhi	Lawrence Road	Mill Delivery	2350	2340	10
	Narella	Mill Quality Loose	2200	2200	Unch
	Nazafgarh	Mill Quality Loose	2225	2225	Unch
Gujarat	Rajkot	Mill Delivery	2275	2270	5
	Ahmedabad	Mill Delivery	2350	2350	Unch
	Surat	Mill Delivery	2410	2400	10
	Dhrol	Mill Quality Loose	2255	2260	-5
Madhya Pradesh	Indore	Mill Delivery	2300	2250	50
	Bhopal	Mill Quality Loose	Closed	2150	-
Rajasthan	Kota	Mill Quality Loose	2100	2100	Unch
		Mill Delivery	2250	2250	Unch
Uttar Pradesh	Kanpur	Mill Delivery	Closed	Closed	-
	Mathura	Mill Quality Loose	Closed	2210	-
	Kosi	Mill Quality Loose	2125	2150	-25
	Hathras	Mill Quality Loose	Closed	2200	-
	Aligarh	Mill Quality Loose	Closed	Closed	-
Punjab	Khanna	Mill Quality Loose	2135	2135	Unch
	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	2310	2300	10
	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
			13-May-23	12-May-23	
Delhi	Lawrence Road	Mill Delivery	8000	8500	-500
	Narella	Mill Quality Loose	2500	2000	500
	Nazafgarh	Mill Quality Loose	700	800	-100
Gujarat	Rajkot	Mill Quality Loose	1300	1800	-500
	Dhrol	Mill Quality Loose	106	90	16
Madhya Pradesh	Indore	Mill Quality Loose	Closed	2100	-
Rajasthan	Kota	Mill Quality Loose	20000	40000	-20000
Uttar Pradesh	Kanpur	Mill Quality Loose	Closed	Closed	-
	Mathura	Mill Quality Loose	Closed	1500	-
	Kosi	Mill Quality Loose	1000	1000	Unch
	Hathras	Mill Quality Loose	Closed	600	-
	Aligarh	Mill Quality Loose	Closed	Closed	-
Punjab	Khanna	Mill Quality Loose	2000	2000	Unch
	(Ludhiana)Jagraon	Mill Quality Loose	1000	1000	Unch
Haryana	Dabwali	Mill Quality Loose	1000	1000	Unch
	Hodal	Mill Quality Loose	600	600	Unch
	Bhiwani	Mill Quality Loose	800	800	Unch
	Karnal	Mill Quality Loose	5000	10000	-5000
	Panipat	Mill Quality Loose	100	600	-500

**Wheat (CBOT) Future Price: 11.05.2023**

Contract Month	Open	High	Low	Close	Change	Volume	Open Int	Change (Weekly)
23-May	624.50	624.50	624.50	624.50	10.25	42	50	35
23-Jul	628.00	654.00	626.00	635.00	7.75	59,987	211,266	-2,344
23-Sep	640.00	665.00	638.25	647.50	8.50	20,296	65,665	944
23-Dec	657.75	681.00	655.50	664.25	8.00	15,462	61,664	1715
24-Mar	668.50	691.75	668.50	676.50	8.00	4,951	17,301	-224
24-May	678.75	697.00	677.75	682.50	7.25	1,147	4,592	176
24-Jul	682.00	695.00	678.75	682.50	6.25	731	4,592	211
24-Sep	688.25	696.25	688.25	692.00	5.75	38	440	-2
Total Volume and Open Interest						103,245	367,763	633

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