

### Wheat Domestic Fundamentals:

Firm sentiment has been observed on Tuesday (30/May/23) in major Wheat cash markets amid decline in arrivals. Wheat prices traded higher in Punjab market by Rs. 05 per quintal at Rs.2135 per quintal. Whereas, prices remain stable in Kota and Indore market.

Bangladesh stops wheat bran imports from India. The latest decision of banning wheat bran import from India has weakened wheat market sentiment in India. If ban continues for a longer period, it would impact wheat price by Rs. 50-80 per qtl. India exported 2.07 LMT wheat bran in the first quarter, starting from Jan of 2023 against 0.86 LMT last year same time.

Export flow to Bangladesh was too higher and exporters are dumping bran there. So, restriction is supposed to be placed by Bangladesh. As major buyer is Bangladesh, its impact on wheat price in local market is visible now.

Decreased flow of arrivals in major markets, increased buying interest of millers and higher holding by farmers in Rajasthan, U.P and Bihar have lent support to cash wheat markets. Major markets traded up by Rs 40 to 50 per quintal. and may move further up by Rs 40-50 more in coming weeks.

### International Market Update:

Australian Crop Forecasters has estimated new wheat crop area at 13.7 million hectares (MHa) to yield 27.9 million tonnes (MT), with barley seen at 4.4 MHa to yield 10.5MT.

As per Buenos Aires Grain Exchange, heavy rainfall during the past few days across Argentina's main wheat production areas has improved expectations for the 2023-24 wheat crop. The exchange expects wheat production to rebound to 18MT from the drought-ravaged 12.4MT crop produced the previous year.

**The USDA's crop progress report for the week ending on May 21<sup>st</sup> indicates that 61% of winter wheat crops was headed which was 49% in previous week and 61% in previous year. The report also shows that 29% of the crop is currently in fair to excellent condition, while 22% in very poor to poor condition. As for spring wheat, 64% of planting has been completed so far this year, which is higher than the 48% completed during the same period last year.**

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

Centre	Market	Variety	Prices (Rs/Qtl)		Change
			30-May-23	29-May-23	
Gujarat	Rajkot	Lokwan	2400	2400	Unch
Madhya Pradesh	Indore	Lokwan	3100	3100	Unch
	Bhopal	Lokwan	2800	2800	Unch
	Bina	Sarbati 306	2810	2830	-20
	Sehore	Sharbati	4400	4400	Unch
	Vidisha	Sharbati	4260	4260	Unch
Rajasthan	Kota	Lokwan Bilty	2350	2350	Unch

	Baran	Lokwan	2700	2700	Unch
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## Wheat Daily Prices :

Centre	Market	Variety	Prices (Rs/Qtl)		Change
			30-May-23	29-May-23	
Delhi	Lawrence Road	Mill Delivery	2530	2500	30
	Narella	Mill Quality Loose	2280	2280	Unch
	Nazafgarh	Mill Quality Loose	2300	2300	Unch
Gujarat	Rajkot	Mill Delivery	2325	2325	Unch
	Ahmedabad	Mill Delivery	2400	2425	-25
	Surat	Mill Delivery	2500	2500	Unch
	Dhrol	Mill Quality Loose	2205	2205	Unch
Madhya Pradesh	Indore	Mill Delivery	2350	2350	Unch
	Bhopal	Mill Quality Loose	2250	2250	Unch
Rajasthan	Kota	Mill Quality Loose	2200	2200	Unch
		Mill Delivery	2350	2350	Unch
Uttar Pradesh	Kanpur	Mill Delivery	2350	2340	10
	Mathura	Mill Quality Loose	2350	2360	-10
	Kosi	Mill Quality Loose	2300	2300	Unch
	Hathras	Mill Quality Loose	2300	2300	Unch
	Aligarh	Mill Quality Loose	2325	2310	15
Punjab	Khanna	Mill Quality Loose	2135	2130	5
	Ludhiana	Mill Quality Loose	2130	2130	Unch
Haryana	Dabwali	Mill Quality Loose	2210	2190	20
	Hodal	Mill Quality Loose	2290	2280	10
	Bhiwani	Mill Quality Loose	2250	2250	Unch
	Karnal	Mill Quality Loose	2125	2125	Unch
	Panipat	Mill Quality Loose	2200	2200	Unch
Tamil Nadu	Chennai	Mill Quality	2750	2750	Unch
	Madurai	Mill Quality	2800	2800	Unch
	Coimbatore	Mill Quality	2800	2800	Unch
Bihar	Khagariya	Mill Delivery	2450	2400	50
	Muzaffarpur	Mill Delivery	2400	2375	25
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
			30-May-23	29-May-23	
Delhi	Lawrence Road	Mill Delivery	4000	3000	1000
	Narella	Mill Quality Loose	1700	1000	700
	Nazafgarh	Mill Quality Loose	100	150	-50
Gujarat	Rajkot	Mill Quality Loose	1500	2300	-800

	Dhrol	Mill Quality Loose	82	82	Unch
Madhya Pradesh	Indore	Mill Quality Loose	800	1000	-200
Rajasthan	Kota	Mill Quality Loose	15000	15000	Unch
Uttar Pradesh	Kanpur	Mill Quality Loose	1200	1200	Unch
	Mathura	Mill Quality Loose	500	200	300
	Kosi	Mill Quality Loose	1200	1500	-300
	Hathras	Mill Quality Loose	250	250	Unch
	Aligarh	Mill Quality Loose	1200	1200	Unch
Punjab	Khanna	Mill Quality Loose	400	400	Unch
	Ludhiana	Mill Quality Loose	NA	50	-
Haryana	Dabwali	Mill Quality Loose	500	500	Unch
	Hodal	Mill Quality Loose	200	500	-300
	Bhiwani	Mill Quality Loose	600	600	Unch
	Karnal	Mill Quality Loose	NA	NA	-
	Panipat	Mill Quality Loose	NA	NA	-

## Wheat (CBOT) Future Price: 26.05.2023

Contract Month	Open	High	Low	Close	Change	Volume	Open Int	Change (Weekly)
23-Jul	606.00	618.50	602.50	616.00	11.75	61465	215663	2233
23-Sep	619.50	631.75	615.75	629.50	12.25	19,053	73,830	1,743
23-Dec	637.50	649.75	634.50	647.50	11.50	11,743	61,550	-284
24-Mar	649.75	663.25	649.75	661.25	10.50	3,006	18,660	74
24-May	661.75	671.00	660.00	668.50	11.00	2,586	5,598	846
24-Jul	665.00	675.00	663.50	673.00	11.75	920	6,094	314
24-Sep	675.00	682.50	675.00	681.75	11.75	11	598	2
24-Dec	687.25	694.25	685.75	693.50	11.25	145	2169	-30
Total Volume and Open Interest						98,957	384,360	4907

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