

### Wheat Domestic Fundamentals:

Mixed sentiments have been observed on Friday (9/June/23) in major Wheat cash markets. In Narella, Kota and Aligarh prices were on down side by Rs.20 to 50 per quintals due to increase in arrivals while in Indore and Kanpur prices were on higher side by Rs. 20 to 25 per quintals due to decline in arrivals.

There is news circulating in the market that the government plans to release its stock of wheat into the open market starting in July in an effort to tackle the increasing prices. It is expected that the reserve price will be set at Rs. 2350 per quintal, while the current prices in the mandi are around Rs. 2300 per quintal. Considering the government's proactive approach this year, it seems they are actively engaged in addressing the situation, taking into account the previous year's scenario.

The ongoing wheat procurement season is nearing its conclusion, with approximately 26.20 million metric tons (MMT) of wheat procured thus far. The Government is propitious that farmers and traders have retained substantial stocks, which are expected to fulfil the domestic demand adequately. The Food Corporation of India (FCI) currently holds a significant central pool stock of 317.05 lakh metric tons (LMT) as of May 30, 2023. The Directorate General of Foreign Trade (DGFT) has reported favourable production levels this year, and due to export restrictions, no imports have been required up to this point.

### International Market Update:

CBOT prices were high on Thursday (8/6/23) amid good weather.

The latest data from FranceAgriMer indicates a further decline in the rating of the French soft Wheat crop due to ongoing dry weather conditions. The dry spell persists across the European Union. Approximately 88% of the crop was classified as good to excellent, a decrease from 91% in the previous week and 93% two weeks ago. The condition of durum Wheat fared even lower, with only 82% considered satisfactory.

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

Centre	Market	Variety	Prices (Rs/Qtl)		Change
			9-Jun-23	8-Jun-23	
Gujarat	Rajkot	Lokwan	2425	2425	Unch
Madhya Pradesh	Indore	Lokwan	3100	3000	100
	Bhopal	Lokwan	2700	2700	Unch
	Bina	Sarbati 306	2175	2175	Unch
	Sehore	Sharbati	2550	2550	Unch
	Vidisha	Sharbati	-	-	-
Rajasthan	Kota	Lokwan Bilty	2400	2400	Unch
	Baran	Lokwan	2500	2500	Unch

**Wheat Daily Prices:**

Centre	Market	Variety	Prices (Rs/Qtl)		Change
			9-Jun-23	8-Jun-23	
Delhi	Lawrence Road	Mill Delivery	2480	2500	-20
	Narella	Mill Quality Loose	2300	2350	-50
	Nazafgarh	Mill Quality Loose	2300	2325	-25
Gujarat	Rajkot	Mill Delivery	2340	2340	Unch
	Ahmedabad	Mill Delivery	2450	2450	Unch
	Surat	Mill Delivery	2530	2530	Unch
	Dhrol	Mill Quality Loose	-	-	-
Madhya Pradesh	Indore	Mill Delivery	2425	2400	25
	Bhopal	Mill Quality Loose	2250	2250	Unch
Rajasthan	Kota	Mill Quality Loose	2150	2170	-20
		Mill Delivery	2300	2275	25
Uttar Pradesh	Kanpur	Mill Delivery	2420	2400	20
	Mathura	Mill Quality Loose	2360	2330	30
	Kosi	Mill Quality Loose	2300	2250	50
	Hathras	Mill Quality Loose	2350	2350	Unch
	Aligarh	Mill Quality Loose	2240	2280	-40
Punjab	Khanna	Mill Quality Loose	2170	2170	Unch
	Ludhiana (Jagraon)	Mill Quality Loose	2125	2125	Unch
Haryana	Dabwali	Mill Quality Loose	2225	2250	-25
	Hodal	Mill Quality Loose	2200	2200	Unch
	Bhiwani	Mill Quality Loose	-	-	-
	Karnal	Mill Quality Loose	2220	2240	-20
	Panipat	Mill Quality Loose	2215	2270	-55
Tamil Nadu	Chennai	Mill Quality	2700	2750	-50
	Madurai	Mill Quality	2750	2800	-50
	Coimbatore	Mill Quality	2750	2800	-50
Bihar	Khagariya	Mill Delivery	2450	2450	Unch
	Muzaffarpur	Mill Delivery	2425	2425	Unch
FOR	Kandla (Rajasthan-Rajkot)	Mill Quality	-	2430	-
	Gandhidham (Rajasthan-Rajkot)	Mill Quality	-	2440	-

**Wheat Arrivals in Key Centers:**

Centre	Market	Variety	Arrivals (Bags/Qtl)		Change
			9-Jun-23	8-Jun-23	
Delhi	Lawrence Road	Mill Delivery	9000	8000	1000
	Narella	Mill Quality Loose	1500	1000	500
	Nazafgarh	Mill Quality Loose	200	300	-100
Gujarat	Rajkot	Mill Quality Loose	1700	1900	-200
	Dhrol	Mill Quality Loose	-	-	-
Madhya Pradesh	Indore	Mill Quality Loose	3000	4000	-1000
Rajasthan	Kota	Mill Quality Loose	15000	20000	-5000
Uttar Pradesh	Kanpur	Mill Quality Loose	1000	1000	Unch
	Mathura	Mill Quality Loose	700	600	100
	Kosi	Mill Quality Loose	1200	1500	-300
	Hathras	Mill Quality Loose	300	300	Unch
	Aligarh	Mill Quality Loose	300	800	-500
Punjab	Khanna	Mill Quality Loose	200	200	Unch
	(Ludhiana)Jagraon	Mill Quality Loose	2095	2095	Unch
Haryana	Dabwali	Mill Quality Loose	2225	2250	-25
	Hodal	Mill Quality Loose	2235	2235	Unch
	Bhiwani	Mill Quality Loose	-	-	Unch
	Karnal	Mill Quality Loose	500	500	Unch
	Panipat	Mill Quality Loose	2365	2420	-55

**Wheat (CBOT) Future Price: 08.06.2023**

Contract Month	Open	High	Low	Close	Change	Volume	Open Int	Change (Weekly)
23-Jul	616.00	629.00	611.25	626.25	9.50	113883	197043	1391
23-Sep	627.25	641.25	623.25	639.00	11.25	62,270	91,843	4,342
23-Dec	643.50	658.50	641.75	656.25	10.75	30,963	69,190	-442
24-Mar	658.25	672.75	657.25	670.75	10.25	8,799	22,025	-513
24-May	668.50	681.00	666.25	679.75	10.25	5,583	8,935	-129
24-Jul	674.00	686.00	672.25	685.00	11.00	5,831	12,221	835
24-Sep	685.75	695.25	685.75	694.75	11.75	227	1,062	51
24-Dec	697.25	706.75	697.25	706.50	12.00	190	2672	6
Total Volume and Open Interest						227,816	405,201	5543

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