

### Wheat Domestic Fundamentals:

Mixed sentiments have been observed on Monday (12/June/23) in major Wheat cash markets. In Narella, Mathura and Dabwali prices were on higher side by Rs.20 to 25 per quintals due to decrease in arrivals while in Kanpur and Hathras prices were on down side by Rs.20 to 50 per quintals due to increase in arrivals.

As of June 1st, 2023, the Central Pool Wheat stock stood at 313.58 LMT, showing a 1% increase compared to the previous year. However, this quantity remains higher than the buffer norms of 275.80 LMT as of July 1st, reflecting a significant 14% rise. Among the total stocks, the majority is being held by M.P (106.73 LMT), followed by Punjab with 96.26 LMT and Haryana with 54.64 LMT of Wheat.

IMD has issued an orange alert for 10 districts of Gujarat. Keeping in view the impact of the storm, an alert has been issued in Gujarat's Kutch, Rajkot, Bhavnagar, Porbandar, Gir Somnath, Dwarka, Jakhau, and Jaffrabad. Due to this Wheat markets have been closed and Section 144 has also been imposed in the Kutch district.

To control rising prices, the Government put a stock limit on Wheat for the period up to 31st March 2024 with immediate action. Under this for Wholesalers and Traders maximum quantity would be around 3000 MT. This may help to ease supply side as stockholders have to release stock in market and pressure might build up on domestic prices.

### International Market Update:

CBOT prices were high on Friday (9/6/23).

**USDA June WASDE increases the production estimate for Russia, India, EU and Ukraine Wheat.** Due to this total world supplies increase by 10.80 MMT to 1066.90 MMT. For Russia increase of 3.5 MMT to 85.01 MMT has been expected for Winter Wheat after favourable weather conditions in spring. In case of India, after release of Indian Governments third advance USDA too increase production estimate by 3 MMT to 113.50 MMT. For EU and Ukraine favourable weather conditions were responsible for increase in production estimate.

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

Centre	Market	Variety	Prices (Rs/Qtl)		Change
			12-Jun-23	10-Jun-23	
Gujarat	Rajkot	Lokwan	Closed	2425	-
Madhya Pradesh	Indore	Lokwan	3000	3100	-100
	Bhopal	Lokwan	Closed	Closed	-
	Bina	Sarbati 306	2245	Closed	-
	Sehore	Sharbati	2550	Closed	-
	Vidisha	Sharbati	NA	NA	-
Rajasthan	Kota	Lokwan Bilty	2400	2500	-100
	Baran	Lokwan	200	300	-100

## Wheat Daily Prices:

Centre	Market	Variety	Prices (Rs/Qtl)		Change
			12-Jun-23	10-Jun-23	
Delhi	Lawrence Road	Mill Delivery	2485	2480	5
	Narella	Mill Quality Loose	2300	2280	20
	Nazafgarh	Mill Quality Loose	2300	2300	Unch
Gujarat	Rajkot	Mill Delivery	Closed	2340	-
	Ahmedabad	Mill Delivery	Closed	2450	-
	Surat	Mill Delivery	Closed	2530	-
	Dhrol	Mill Quality Loose	-	-	-
Madhya Pradesh	Indore	Mill Delivery	2400	2425	-25
	Bhopal	Mill Quality Loose	Closed	Closed	-
Rajasthan	Kota	Mill Quality Loose	2160	2160	Unch
		Mill Delivery	2275	2275	Unch
Uttar Pradesh	Kanpur	Mill Delivery	2400	2420	-20
	Mathura	Mill Quality Loose	2300	2280	20
	Kosi	Mill Quality Loose	2240	2225	15
	Hathras	Mill Quality Loose	2250	2300	-50
	Aligarh	Mill Quality Loose	2260	2240	20
Punjab	Khanna	Mill Quality Loose	2175	2175	Unch
	Ludhiana (Jagraon)	Mill Quality Loose	2160	2160	Unch
Haryana	Dabwali	Mill Quality Loose	2250	2225	25
	Hodal	Mill Quality Loose	2200	2200	Unch
	Bhiwani	Mill Quality Loose	-	-	-
	Karnal	Mill Quality Loose	2220	2220	Unch
	Panipat	Mill Quality Loose	2250	2240	10
Tamil Nadu	Chennai	Mill Quality	2700	2700	Unch
	Madurai	Mill Quality	2750	2750	Unch
	Coimbatore	Mill Quality	2750	2750	Unch
Bihar	Khagariya	Mill Delivery	2450	2450	Unch
	Muzaffarpur	Mill Delivery	2425	2425	Unch
FOR	Kandla (Rajasthan-Rajkot)	Mill Quality	Closed	2430	-
	Gandhidham (Rajasthan-Rajkot)	Mill Quality	Closed	2440	-

**Wheat Arrivals in Key Centers:**

Centre	Market	Variety	Arrivals (Bags/Qtl)		Change
			12-Jun-23	10-Jun-23	
Delhi	Lawrence Road	Mill Delivery	6500	5000	1500
	Narella	Mill Quality Loose	1200	1500	-300
	Nazafgarh	Mill Quality Loose	150	70	80
Gujarat	Rajkot	Mill Quality Loose	Closed	1700	-
	Dhrol	Mill Quality Loose	-	-	-
Madhya Pradesh	Indore	Mill Quality Loose	2500	3000	-500
Rajasthan	Kota	Mill Quality Loose	10000	15000	-5000
Uttar Pradesh	Kanpur	Mill Quality Loose	1500	1000	500
	Mathura	Mill Quality Loose	700	800	-100
	Kosi	Mill Quality Loose	500	400	100
	Hathras	Mill Quality Loose	700	600	100
	Aligarh	Mill Quality Loose	700	300	400
Punjab	Khanna	Mill Quality Loose	200	200	Unch
	(Ludhiana)Jagraon	Mill Quality Loose	2130	2130	Unch
Haryana	Dabwali	Mill Quality Loose	2250	2225	25
	Hodal	Mill Quality Loose	2220	2235	-15
	Bhiwani	Mill Quality Loose	-	-	Unch
	Karnal	Mill Quality Loose	500	400	100
	Panipat	Mill Quality Loose	2400	2390	10

**Wheat (CBOT) Future Price: 09.06.2023**

Contract Month	Open	High	Low	Close	Change	Volume	Open Int	Change (Weekly)
23-Jul	624.50	632.25	618.50	630.25	4.00	89270	179671	-17372
23-Sep	638.25	645.50	630.50	641.75	2.75	48,479	100,074	8,231
23-Dec	655.25	662.75	647.25	658.00	1.75	23,147	69,125	-65
24-Mar	665.25	676.00	661.50	672.00	1.25	7,491	23,212	1187
24-May	675.00	685.00	670.25	681.00	1.25	4,994	8,604	-331
24-Jul	680.25	690.25	675.50	686.25	1.25	5,428	12,407	186
24-Sep	693.00	696.00	693.00	696.00	1.25	182	1,080	18
24-Dec	706.50	708.00	706.00	708.00	1.50	321	2738	66
Total Volume and Open Interest						179,322	397,117	-8084

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