

# 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	Vouintu	Prices (	Change		
Centre	iviai ket	Variety	12-Jun-23	10-Jun-23	Change	
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	-	
Data alban	Kota	Lokwan Bilty	2400	2500	-100	
Rajasthan	Baran	Lokwan	200	300	-100	



# **Wheat Daily Prices:**

Cambus	D. Barreloo	Mariah	Prices (	Charren	
Centre	Market	variety	12-Jun-23	10-Jun-23	Change
	Lawrence Road	Mill Delivery	2485	2480	5
Delhi	Narella	Mill Quality Loose	2300	2280	20
	Nazafgarh	Mill Quality Loose	2300	12-Jun-23     10-Jun-23       2485     2480       2300     2280	Unch
	Rajkot	Mill Delivery	12-Jun-23         10-Jun-23           2485         2480           2300         2300           Closed         2340           Closed         2450           Closed         2530           -         -           2400         2425           Closed         Closed           2160         2160           2275         2275           2400         2420           2300         2280           2240         2225           2250         2300           2260         2240           2175         2175           2160         2160           2250         2225           2200         225           2200         2200           -         -           2250         2240           2750         2240           2750         2750           2750         2750           2450         2450           2450         2450           2425         2425           Closed         2430	-	
Guiarat	Ahmedabad	Mill Delivery	Closed	2450	-
Gujarat	Surat	Mill Delivery	Closed	2530	-
	Dhrol	Mill Quality Loose	12-Jun-23 10 2485 2300 2300 Closed Closed Closed 2400 Closed 22160 2275 2400 2300 2240 2250 2260 2175 2160 2250 2200 2220 2250 2700 2750 2450 2425 Closed	-	-
Madhua Bradach	Indore	Mill Delivery	2400	2425	-25
iviauliya Prauesii	Bhopal	Mill Quality Loose	12-Jun-23         10-J           2485         24           2300         23           Closed         23           Closed         24           Closed         24           Closed         Closed           2400         24           2160         23           2275         23           2400         24           2300         23           2240         23           2250         23           2260         23           2250         23           2200         23           2250         23           2250         23           2250         23           2750         23           2750         23           2450         24           2425         24           Closed         24	Closed	-
Doinethon	Voto	Mill Quality Loose	12-Jun-23 10 2485 2300 2300 Closed Closed Closed 2400 Closed 2160 2275 2400 2300 2240 2250 2260 2175 2160 2250 2200 2220 2250 2750 2750 2450 2425 Closed	2160	Unch
Kajastnan	Kota	Mill Delivery		2275	Unch
	Kanpur	Mill Delivery	2400	2420	-20
	Mathura	Mill Quality Loose	2300	2280	20
<b>Uttar Pradesh</b>	Delhi  Delhi  Narella  Nazafgarh  Rajkot  Ahmedabad  Surat  Dhrol  Indore  Bhopal  Rajasthan  Kota  Kanpur  Mathura	Mill Quality Loose	2240	2225	15
	Hathras	Mill Quality Loose	Variety         12-Jun-23         10-J           Mill Delivery         2485         24           Mill Quality Loose         2300         23           Mill Delivery         Closed         23           Mill Delivery         Closed         24           Mill Delivery         Closed         24           Mill Quality Loose         Closed         Closed           Mill Quality Loose         2160         23           Mill Delivery         2400         24           Mill Quality Loose         2300         23           Mill Quality Loose         2240         23           Mill Quality Loose         2250         23           Mill Quality Loose         2260         23           Mill Quality Loose         2250         23           Mill Quality Loose         2250         23           Mill Quality Loose         2200         23           Mill Quality Loose         2200         23           Mill Quality Loose         2250         23           Mil	2300	-50
	Aligarh	Mill Quality Loose		2240	20
Duniah	Khanna	Mill Quality Loose	2175	2175	Unch
Punjab	Ludhiana (Jagraon)	Mill Quality Loose	2485       248         2300       228         2300       230         Closed       234         Closed       245         Closed       253         -       -         2400       242         Closed       Closed         2160       216         2275       227         2400       242         2300       228         2240       222         2250       230         2260       224         2175       217         2160       216         2250       222         2200       220         -       -         2220       222         2250       224         2700       270         2750       275         2450       245         2425       242         Closed       243	2160	Unch
	Dabwali	Mill Quality Loose	2250	2225	25
	Hodal	Mill Quality Loose	12-Jun-23 10 2485 2300 2300 Closed Closed Closed 2400 Closed 22160 2275 2400 2300 2240 2250 2260 2175 2160 2250 2200 2220 2250 2700 2750 2450 2425 Closed	2200	Unch
Haryana	Bhiwani	Mill Quality Loose		-	-
	Karnal	Mill Quality Loose	2220	2220	Unch
	Panipat	Mill Quality Loose	2250	2240	10
	Chennai	Mill Quality	2700	2700	Unch
	Mill Quality	2750 2750		Unch	
	Coimbatore	Mill Quality	2300 2280 2240 2225 2250 2300 2260 2240 2175 2175 2160 2160 2250 2225 2200 2200	Unch	
Dibar	Khagariya	Mill Delivery	2485       2480         2300       2280         2300       2300         Closed       2340         Closed       2450         Closed       2530         -       -         2400       2425         Closed       Closed         2160       2160         2275       2275         2400       2420         2300       2280         2240       2225         2250       2300         2260       2240         2175       2175         2160       2160         2250       2225         2200       2200         -       -         2220       2220         2250       2240         2750       2750         2750       2750         2450       2450         2425       Closed         2430	Unch	
Diriar	Muzaffarpur	Mill Delivery	2425	2425	Unch
FOR	Kandla (Rajasthan-Rajkot)	Mill Quality	Closed	2430	-
FUK	Gandhidham (Rajasthan-Rajkot)	Mill Quality	Closed	2440	-



## Wheat Arrivals in Key Centers:

Centre	Market	Variatio	Arrivals (Bags/Qtl)		Change
Centre	iviarket	variety	12-Jun-23 10-Jun-23		
	Lawrence Road	Mill Delivery	6500	5000	1500
Delhi	Narella	Mill Quality Loose	12-Jun-23         10-Jun-23           6500         5000           1200         1500           150         70           Closed         1700           -         -           2500         3000           10000         15000           1500         1000           700         800           500         400           700         300           200         200           2130         2130           2250         2225           2220         2235           -         -           500         400	-300	
	Nazafgarh	Mill Quality Loose	150	70	80
Cuianat	Rajkot	Mill Quality Loose	Closed	1700	-
Gujarat	Dhrol	Variety         12-Jun-23         10-Jun           Mill Delivery         6500         500           Mill Quality Loose         1200         150           Mill Quality Loose         150         70           Mill Quality Loose         -         -           Mill Quality Loose         2500         300           Mill Quality Loose         1500         100           Mill Quality Loose         700         800           Mill Quality Loose         500         400           Mill Quality Loose         700         600           Mill Quality Loose         700         300           Mill Quality Loose         2130         213           Mill Quality Loose         2250         222           Mill Quality Loose         -         -           Mill Quality Loose         -         -		-	
Madhya Pradesh	Indore	Mill Quality Loose	2500	3000	-500
Rajasthan	Kota	Mill Quality Loose	10000 15000		-5000
	Kanpur	Mill Quality Loose	1500	1000	500
	Mathura	Mill Quality Loose	700	800	-100
Uttar Pradesh	Kosi	Mill Quality Loose	500	400	100
	Hathras	Mill Quality Loose	700	600	100
	Aligarh	Mill Quality Loose	Quality Loose       10000       15000         Quality Loose       1500       1000         Quality Loose       700       800         Quality Loose       500       400         Quality Loose       700       600         Quality Loose       700       300         Quality Loose       200       200         Quality Loose       2130       2130         Quality Loose       2250       2225	300	400
Duniah	Khanna	Mill Quality Loose	200	200	Unch
Punjab	(Ludhiana)Jagraon	Mill Quality Loose	2130	2130	Unch
	Dabwali	Mill Quality Loose	2250	2225	25
	Hodal	Mill Quality Loose	2220	2235	-15
Haryana	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								
<b>Contract Month</b>	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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