

Wheat Domestic Fundamentals:

Declaration of stock limit along with OMSS pressure Wheat domestic market. In Indore market prices were down by Rs.100 per quintals. While in Khanna prices were up by Rs.45 per quintals due to no arrivals.

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.

Along with declaring stock limit on Wheat Government has also approved to offload 15 LMT of Wheat under OMSS to miller/bulk buyers/private traders/manufacturers of Wheat products during first phase. This step has been taken in order to control the rising prices. It has also been mentioned that offloading should be in lot size of 10-100 MT. Registration has also been open on the e-auction platform of FCI.

International Market Update:

CBOT prices were high on Monday (12/6/23).

Wheat harvesting completed in Henan Province of China, as per data present by Bureau of agriculture and Rural affairs. Around 2,16,000 combined harvesters were put into this operation.

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
			13-Jun-23	12-Jun-23	
Gujarat	Rajkot	Lokwan	Closed	Closed	-
Madhya Pradesh	Indore	Lokwan	2900	3000	-100
	Bhopal	Lokwan	Closed	Closed	-
	Bina	Sarbati 306	2350	2245	105
	Sehore	Sharbati	2450	2550	-100
	Vidisha	Sharbati	-	-	-
Rajasthan	Kota	Lokwan Bilty	2350	2400	-50
	Baran	Lokwan	200	200	Unch

Wheat Daily Prices:

Centre	Market	Variety	Prices (Rs/Qtl)		Change
			13-Jun-23	12-Jun-23	
Delhi	Lawrence Road	Mill Delivery	2425	2485	-60
	Narella	Mill Quality Loose	2280	2300	-20
	Nazafgarh	Mill Quality Loose	-	2300	-
Gujarat	Rajkot	Mill Delivery	Closed	Closed	-
	Ahmedabad	Mill Delivery	Closed	Closed	-
	Surat	Mill Delivery	Closed	Closed	-
	Dhrol	Mill Quality Loose	-	-	-
Madhya Pradesh	Indore	Mill Delivery	2300	2400	-100
	Bhopal	Mill Quality Loose	Closed	Closed	-
Rajasthan	Kota	Mill Quality Loose	2100	2160	-60
		Mill Delivery	2250	2275	-25
Uttar Pradesh	Kanpur	Mill Delivery	2350	2400	-50
	Mathura	Mill Quality Loose	2250	2300	-50
	Kosi	Mill Quality Loose	2180	2240	-60
	Hathras	Mill Quality Loose	2250	2250	Unch
	Aligarh	Mill Quality Loose	2200	2260	-60
Punjab	Khanna	Mill Quality Loose	2220	2175	45
	Ludhiana (Jagraon)	Mill Quality Loose	2160	2160	Unch
Haryana	Dabwali	Mill Quality Loose	2250	2250	Unch
	Hodal	Mill Quality Loose	2200	2200	Unch
	Bhiwani	Mill Quality Loose	-	-	-
	Karnal	Mill Quality Loose	2220	2220	Unch
	Panipat	Mill Quality Loose	2250	2250	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	2450	2450	Unch
	Muzaffarpur	Mill Delivery	2425	2425	Unch
FOR	Kandla (Rajasthan-Rajkot)	Mill Quality	Closed	Closed	-
	Gandhidham (Rajasthan-Rajkot)	Mill Quality	Closed	Closed	-

Wheat Arrivals in Key Centers:

Centre	Market	Variety	Arrivals (Bags/Qtl)		Change
			13-Jun-23	12-Jun-23	
Delhi	Lawrence Road	Mill Delivery	4500	6500	-2000
	Narella	Mill Quality Loose	1000	1200	-200
	Nazafgarh	Mill Quality Loose	-	150	-
Gujarat	Rajkot	Mill Quality Loose	Closed	Closed	-
	Dhrol	Mill Quality Loose	-	-	-
Madhya Pradesh	Indore	Mill Quality Loose	2000	2500	-500
Rajasthan	Kota	Mill Quality Loose	15000	10000	5000
Uttar Pradesh	Kanpur	Mill Quality Loose	1000	1500	-500
	Mathura	Mill Quality Loose	550	700	-150
	Kosi	Mill Quality Loose	500	500	Unch
	Hathras	Mill Quality Loose	700	700	Unch
	Aligarh	Mill Quality Loose	100	700	-600
Punjab	Khanna	Mill Quality Loose	-	-	-
	(Ludhiana)Jagraon	Mill Quality Loose	2130	2130	Unch
Haryana	Dabwali	Mill Quality Loose	2250	2250	Unch
	Hodal	Mill Quality Loose	2220	2220	Unch
	Bhiwani	Mill Quality Loose	-	-	Unch
	Karnal	Mill Quality Loose	500	500	Unch
	Panipat	Mill Quality Loose	2400	2400	Unch

Wheat (CBOT) Future Price: 13.06.2023

Contract Month	Open	High	Low	Close	Change	Volume	Open Int	Change (Weekly)
23-Jul	629.75	638.75	622.25	633.75	3.50	98911	170063	-9608
23-Sep	641.00	650.75	634.25	646.00	4.25	69,601	107,698	7,624
23-Dec	658.00	666.75	651.00	662.50	4.50	26,457	71,545	2420
24-Mar	671.00	680.25	665.50	676.50	4.50	7,046	24,412	1200
24-May	679.50	688.75	674.25	685.00	4.00	3,816	9,111	507
24-Jul	685.00	693.50	680.25	690.00	3.75	3,973	14,023	1616
24-Sep	694.00	699.75	694.00	699.00	3.00	126	1,091	11
24-Dec	702.75	713.25	702.75	710.00	2.00	409	2895	157
Total Volume and Open Interest						210,373	401,042	3925

Disclaimer

The information and opinions contained in the document have been compiled from sources believed to be reliable. The company does not warrant its accuracy, completeness, and correctness. Use of data and information contained in this report is at your own risk. This document is not, and should not be construed as, an offer to sell or solicitation to buy any commodities. This document may not be reproduced, distributed, or published, in whole or in part, by any recipient hereof for any purpose without prior permission from the Company. IASL and its affiliates and/or their officers, directors and employees may have positions in any commodities mentioned in this document (or in any related investment) and may from time to time add to or dispose of any such commodities (or investment). Please see the detailed disclaimer at <http://www.agriwatch.com/Disclaimer.asp> © 2023 Indian Agribusiness Systems Limited.