

Wheat Domestic Fundamentals:

Good demand from miller's side keeps prices on higher side. In Nazafargarh, Indore and some districts of U.P. prices were traded on higher side by Rs.15 to 75 per quintals.

As per market information, the first e-auction for Wheat under OMSS is likely to be on 28 June 2023. In around 500 depots have been selected and around Wheat would be offered in the lot size of 10-100 MT. Reserve Prices should be at Rs.2125 to 2150 per quintal for PAN India.

Amidst the ongoing humanitarian crisis in Afghanistan, India has decided to extend assistance by sending 0.20 LMT (lakh metric tons) of Wheat to the country. To facilitate this aid, India plans to utilize Iran's Chabahar port as a transit point for transporting the 0.20 LMT of Wheat to Afghanistan. Notably, a previous shipment of approximately 0.40 LMT had already been dispatched through this humanitarian initiative. The initial batch, comprising 0.02 LMT, has departed from the port and is expected to reach the Herat province in Afghanistan via Iran.

International Market Update:

The Taiwan Flour Millers Association has made a purchase of approximately 0.56 LMT (metric tons) of milling wheat, specifically sourced from the United States. The shipment is expected to originate from the U.S. Pacific Northwest Coast and is scheduled to take place between July 31st and August 14th, 2023. It has included:

Variety	US dark northern Spring Wheat	U.S. Pacific Northwest Coast	Hard Red Winter	Soft White Wheat
Protein Content	Minimum 14.5%		Minimum 12.5%	Minimum 8.5% & Maximum 10%
FOB	\$341.35 per tonnes	\$368.50	\$316.32 per tonnes	\$278 per tonnes
Trading House	CHS		Columbia Grain International	

As per data given by FranceAgriMer, French soft Wheat condition has declined for the week ending 12th June, 2023 with around 85% of crop rated as good to excellent which was 88% in previous week. While it was higher than 65% observed in last year.

Premium Quality Wheat Daily Prices:

Centre	Market	Variety	Prices (Rs/Qtl)		Change
			17-Jun-23	16-Jun-23	
Gujarat	Rajkot	Lokwan	Closed	Closed	-
Madhya Pradesh	Indore	Lokwan	3000	2800	200
	Bhopal	Lokwan	2550	2550	Unch
	Bina	Sarbati 306	Closed	2150	-
	Sehore	Sharbati	2525	2450	75
	Vidisha	Sharbati	NA	NA	-
Rajasthan	Kota	Lokwan Bilty	2350	2350	Unch
	Baran	Lokwan	200	200	Unch

Wheat Daily Prices:

Centre	Market	Variety	Prices (Rs/Qtl)	Change
--------	--------	---------	-----------------	--------

			17-Jun-23	16-Jun-23	
Delhi	Lawrence Road	Mill Delivery	2440	2425	15
	Narella	Mill Quality Loose	2250	2300	-50
	Nazafgarh	Mill Quality Loose	2300	2225	75
Gujarat	Rajkot	Mill Delivery	Closed	Closed	-
	Ahmedabad	Mill Delivery	Closed	Closed	-
	Surat	Mill Delivery	Closed	Closed	-
	Dhrol	Mill Quality Loose	NA	NA	-
Madhya Pradesh	Indore	Mill Delivery	2275	2250	25
	Bhopal	Mill Quality Loose	2150	2150	Unch
Rajasthan	Kota	Mill Quality Loose	2150	2150	Unch
		Mill Delivery	2300	2300	Unch
Uttar Pradesh	Kanpur	Mill Delivery	2350	2325	25
	Mathura	Mill Quality Loose	2225	2225	Unch
	Kosi	Mill Quality Loose	2225	2190	35
	Hathras	Mill Quality Loose	2160	2160	Unch
	Aligarh	Mill Quality Loose	2210	2210	Unch
Punjab	Khanna	Mill Quality Loose	2220	2220	Unch
	Ludhiana (Jagraon)	Mill Quality Loose	2160	2160	Unch
Haryana	Dabwali	Mill Quality Loose	2200	2200	Unch
	Hodal	Mill Quality Loose	2160	2160	Unch
	Bhiwani	Mill Quality Loose	NA	NA	-
	Karnal	Mill Quality Loose	2200	2170	30
	Panipat	Mill Quality Loose	2190	2180	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	2300	2275	25
	Muzaffarpur	Mill Delivery	2200	2200	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
			17-Jun-23	16-Jun-23	

Delhi	Lawrence Road	Mill Delivery	4500	3500	1000
	Narella	Mill Quality Loose	1000	1600	-600
	Nazafgarh	Mill Quality Loose	150	70	80
Gujarat	Rajkot	Mill Quality Loose	Closed	Closed	-
	Dhrol	Mill Quality Loose	NA	NA	-
Madhya Pradesh	Indore	Mill Quality Loose	1300	1800	-500
Rajasthan	Kota	Mill Quality Loose	7000	7000	Unch
Uttar Pradesh	Kanpur	Mill Quality Loose	800	650	150
	Mathura	Mill Quality Loose	400	400	Unch
	Kosi	Mill Quality Loose	350	600	-250
	Hathras	Mill Quality Loose	200	200	Unch
	Aligarh	Mill Quality Loose	700	700	Unch
Punjab	Khanna	Mill Quality Loose	NA	NA	-
	(Ludhiana)Jagraon	Mill Quality Loose	2130	2130	Unch
Haryana	Dabwali	Mill Quality Loose	2200	2200	Unch
	Hodal	Mill Quality Loose	2160	2160	Unch
	Bhiwani	Mill Quality Loose	0	0	Unch
	Karnal	Mill Quality Loose	400	400	Unch
	Panipat	Mill Quality Loose	2340	2330	10

Wheat (CBOT) Future Price: 16.06.2023

Contract Month	Open	High	Low	Close	Change	Volume	Open Int	Change (Weekly)
23-Jul	659.75	697.00	656.00	688.00	26.50	70761	109986	-9926
23-Sep	672.00	709.50	669.75	701.50	28.75	57,053	141,131	6,766
23-Dec	684.75	722.50	682.50	715.75	29.00	23,462	77,217	832
24-Mar	697.50	733.50	697.25	727.25	28.25	4,526	24,531	551
24-May	706.50	739.75	705.00	734.00	27.75	1,142	9,214	-62
24-Jul	707.00	741.75	707.00	736.00	25.50	645	14,395	-11
24-Sep	718.75	745.25	718.75	743.75	24.75	57	1,130	9
24-Dec	734.50	757.75	734.50	752.75	23.00	46	2961	-6
Total Volume and Open Interest						157,692	380,773	-1847

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.