

Wheat Domestic Fundamentals:

Mixed sentiments were observed in major Wheat cash markets on Wednesday (21/06/2023). Currently, market is rebounding and fluctuations are seen in market daily. In Indore and Kota prices were on higher side Rs.25 to 80 per quintals amid good quality arrivals. While in districts of U.P prices were on down side by Rs.10 to 50 per quintals.

Amid a notification released by DGFT on 20th June 2023, India has allowed exports of Wheat and Broken Rice under humanitarian and food security to different countries. For Broken Rice, export to Senegal, Indonesia, and Gambia, and for Wheat export to Nepal had allowed for the ongoing Marketing Year 2023-24.

As per the latest data by FCI, A total of about 15.57 LMT Wheat was distributed in May month which was down by 48% as compared to the same period last year. Out of the total under the NFSA scheme was 13.35 LMT, under other welfare schemes was 2.21 LMT has been distributed so far.

As per data given by Commerce Ministry, Wheat exports to UAE was down by 10.12% as compared to \$5.53 billion in previous year.

International Market Update:

CBOT prices higher on Monday amid dry Weather raises concerns.

The USDA's crop progress report for the week ending on June 18th indicates that 94% of winter wheat crop was headed which was 89% in previous week and 90% in previous year. Out of which around 15% had been harvested already which was 23% in previous year. The report also shows that 71% of the crop is currently in fair to excellent condition, while 28% in very poor to poor condition. As for spring wheat, 90% has already been emerged so far and 87% crop is fair to excellent condition while 12% is in poor to very poor condition.

EU Wheat Weekly Exports reached 1.91 LMT for the week ending 19th June, as per data given by European Commission.

Premium Quality Wheat Daily Prices:

Centre	Market	Variety	Prices (Rs/Qtl)		Change
			21-Jun-23	20-Jun-23	
Gujarat	Rajkot	Lokwan	2400	Closed	-
Madhya Pradesh	Indore	Lokwan	3050	3050	Unch
	Bhopal	Lokwan	2600	2600	Unch
	Bina	Sarbati 306	2400	2350	50
	Sehore	Sharbati	2500	2450	50
	Vidisha	Sharbati	-	Closed	-
Rajasthan	Kota	Lokwan Bilty	2550	2400	150
	Baran	Lokwan	200	200	Unch

Wheat Daily Prices:

Centre	Market	Variety	Prices (Rs/Qtl)		Change
			21-Jun-23	20-Jun-23	
Delhi	Lawrence Road	Mill Delivery	2480	2510	-30
	Narella	Mill Quality Loose	Closed	2300	-
	Nazafgarh	Mill Quality Loose	Closed	2325	-
Gujarat	Rajkot	Mill Delivery	2330	Closed	-
	Ahmedabad	Mill Delivery	2380	Closed	-
	Surat	Mill Delivery	2450	Closed	-
	Dhrol	Mill Quality Loose	-	-	-
Madhya Pradesh	Indore	Mill Delivery	2380	2300	80
	Bhopal	Mill Quality Loose	2200	2125	75
Rajasthan	Kota	Mill Quality Loose	2200	2200	Unch
		Mill Delivery	2350	2325	25
Uttar Pradesh	Kanpur	Mill Delivery	2400	2450	-50
	Mathura	Mill Quality Loose	2300	2325	-25
	Kosi	Mill Quality Loose	2240	2270	-30
	Hathras	Mill Quality Loose	2325	2300	25
	Aligarh	Mill Quality Loose	2275	2285	-10
Punjab	Khanna	Mill Quality Loose	2220	2220	Unch
	Ludhiana (Jagraon)	Mill Quality Loose	2160	2160	Unch
Haryana	Dabwali	Mill Quality Loose	-	-	-
	Hodal	Mill Quality Loose	2240	2240	Unch
	Bhiwani	Mill Quality Loose	-	-	-
	Karnal	Mill Quality Loose	2225	2240	-15
	Panipat	Mill Quality Loose	2240	2260	-20
Tamil Nadu	Chennai	Mill Quality	2700	2700	Unch
	Madurai	Mill Quality	2750	2750	Unch
	Coimbatore	Mill Quality	2750	2750	Unch
Bihar	Khagariya	Mill Delivery	2350	2350	Unch
	Muzaffarpur	Mill Delivery	2250	2225	25
FOR	Kandla (Rajasthan-Rajkot)	Mill Quality	-	Closed	-
	Gandhidham (Rajasthan-Rajkot)	Mill Quality	-	Closed	-

Wheat Arrivals in Key Centers:

Centre	Market	Variety	Arrivals (Bags/Qtl)		Change
			21-Jun-23	20-Jun-23	
Delhi	Lawrence Road	Mill Delivery	8500	6000	2500
	Narella	Mill Quality Loose	Closed	1000	-
	Nazafgarh	Mill Quality Loose	Closed	80	-
Gujarat	Rajkot	Mill Quality Loose	1500	Closed	-
	Dhrol	Mill Quality Loose	-	-	-
Madhya Pradesh	Indore	Mill Quality Loose	1700	1500	200
Rajasthan	Kota	Mill Quality Loose	5000	3000	2000
Uttar Pradesh	Kanpur	Mill Quality Loose	500	1000	-500
	Mathura	Mill Quality Loose	250	-	-
	Kosi	Mill Quality Loose	600	700	-100
	Hathras	Mill Quality Loose	300	50	250
	Aligarh	Mill Quality Loose	700	500	200
Punjab	Khanna	Mill Quality Loose	-	-	-
	(Ludhiana)Jagraon	Mill Quality Loose	2130	2130	Unch
Haryana	Dabwali	Mill Quality Loose	-	-	-
	Hodal	Mill Quality Loose	2240	2240	Unch
	Bhiwani	Mill Quality Loose	0	0	Unch
	Karnal	Mill Quality Loose	500	500	Unch
	Panipat	Mill Quality Loose	2390	2410	-20

Wheat (CBOT) Future Price: 20.06.2023

Contract Month	Open	High	Low	Close	Change	Volume	Open Int	Change (Weekly)
23-Jul	687.00	700.00	676.25	695.75	7.75	72093	100513	-9473
23-Sep	701.50	713.25	689.25	708.75	7.25	57,069	143,398	2,267
23-Dec	714.50	727.75	704.00	724.25	8.50	32,366	81,535	4318
24-Mar	725.75	739.25	716.75	735.75	8.50	8,595	23,895	-636
24-May	730.50	745.50	722.75	741.50	7.50	4,255	9,572	358
24-Jul	733.50	746.75	724.50	742.50	6.50	1,406	14,359	-36
24-Sep	736.50	750.25	732.50	749.25	5.50	218	1,167	37
24-Dec	745.50	760.00	740.50	758.75	6.00	232	3037	76
Total Volume and Open Interest						176,234	377,684	-3089

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