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## Wheat Domestic Fundamentals:

Mixed sentiments were observed in major Wheat cash markets on Thursday (21/06/2023). Currently, market is rebounding and fluctuations have seen in market daily. In Dabwali and Kota prices were on down side Rs.25 per quintals amid increase in arrivals. While in Khanna, Mathura and Ahmedabad prices were on higher side by Rs.10 to 50 per quintals.

As of 19<sup>th</sup> June 2023, 262 LMT Wheat has been procured so far which is up by 39% as compared to previous year. Around 21.29 lakh farmers have already been benefitted from the operations with MSP outflow of around Rs.55,680 crores. Major contribution has come from Punjab followed by Haryana and Madhya Pradesh.

As per Reuters, India's Wheat Production stood at decline of 10% from Government's Estimate. As per trade entities production is around 101-103 MMT which may result in higher domestic prices in coming days.

## **International Market Update:**

CBOT prices higher on Wednesday amid dry Weather in US which raises supply concerns.

The USDA's crop progress report for the week ending on June 18<sup>th</sup> 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 19<sup>th</sup> June, as per data given by European Commission.

As per data given by Sovecon, Russian Wheat exports are likely to be around 86.80 MMT down from previous estimate of 88 MMT.

Centre	Market	Vovietu	Prices (	Change	
	Warket	Variety	22-Jun-23	21-Jun-23	Change
Gujarat	Rajkot	Lokwan	2400	2400	Unch
Madhya Pradesh	Indore	Lokwan	3050	3050	Unch
	Bhopal	Lokwan	2600	2600	Unch
	Bina	Sarbati 306	3000	3000	Unch
	Sehore	Sharbati	4200	4200	Unch
	Vidisha	Sharbati	3590	3190	400
Deisether	Kota	Lokwan Bilty	2500	2550	-50
Rajasthan	Baran	Lokwan	2550	2600	-50

## Premium Quality Wheat Daily Prices:

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Wheat Daily Fundamental Report 23<sup>rd</sup> June, 2023

## Wheat Daily Prices:

Contro	Market	Maniatur	Prices	Change	
Centre	Market	Variety		21-Jun-23	Cnange
	Lawrence Road	Mill Delivery	2460	2480	-20
Delhi	Narella	Mill Quality Loose	2280	Closed	-
	Nazafgarh	Mill Quality Loose	2250	Closed	-
	Rajkot	Mill Delivery	2330	2330	Unch
Culoret	Ahmedabad	Mill Delivery	2425	2425 2380	
Gujarat	Surat	Mill Delivery	2470	2450	20
	Dhrol	Mill Quality Loose	2240		
Madhua Dradaak	Indore	Mill Delivery	2380	2380	Unch
Madhya Pradesh	Bhopal	Mill Quality Loose	2200	2200	Unch
Deiesthen	Kata	Mill Quality Loose	2175	2200	-25
Rajasthan	Kota	Mill Delivery	2325	2350	-25
	Kanpur	Mill Delivery	2460     2480       2280     Closed       2250     Closed       2330     2330       2425     2380       2470     2450       2240     2320       2380     2380       2240     2320       2380     2380       2200     2200       2175     2200       2325     2350       2400     2400       2325     2300       2325     2325       2250     2275       2250     2275       2250     2250       2250     2250       2250     2250       2250     2250       2250     2250       2250     2250       2250     2250       2250     2250       2250     2250       2200     2225       2240     2240       2300     2300       2300     2300       2300     2300       230	2400	Unch
	Mathura	Mill Quality Loose	2325	2300	25
Uttar Pradesh	Kosi	Mill Quality Loose	2250	2240	10
	Hathras	Mill Quality Loose	246024802280Closed2250Closed2330233024252380247024502240232023802380238023802380238023802380238023802380238023802380238023802380238023002200232523502250224022502275225022202250224023002225220022252200222522502240230023002300230022502240230022502250224023002300230023002250224022502250225022502350235023502350235022502250225023502250235022502350225025022502502250250225025022502502250250225025022502502250250225025022502502250250225025022502502250250250250	Unch	
	Aligarh	Mill Quality Loose	2250	2275	-25
Duniah	Khanna	Mill Quality Loose	2250	2220	30
Punjab	Ludhiana (Jagraon)	Mill Quality Loose	2150	2160	-10
	Dabwali	Mill Quality Loose	2200	2225	-25
	Hodal	Mill Quality Loose	22-Jun-23   21     2460   1     2280   1     2250   1     2330   1     2425   1     2470   1     2470   1     2470   1     2380   1     2240   1     2380   1     2380   1     2325   1     2470   1     2325   1     2250   1     2250   1     2250   1     2250   1     2250   1     2250   1     2200   1     2250   1     2200   1     2250   1     2200   1     2200   1     2200   1     2200   1     2250   1     2250   1     2750   1     2350   1     2250   1     2350   1	2240	Unch
Haryana	Bhiwani	Mill Quality Loose	2300	2300	Unch
	Karnal	Mill Quality Loose	22-Jun-23     21-Ju       2460     24       2280     Clo       2250     Clo       2330     23       2425     23       2470     24       2240     23       2370     24       2240     23       2380     23       2200     22       2325     23       2400     24       2325     23       2400     24       2325     23       2250     22       235     23       2250     22       2300     22       2300     23       2200     22       2300     23       2250     22       2300     23       2250     22       2300     23       2250     22       2350     27       2350     23       2250     27       2350     23       2	2225	-25
	Panipat	Mill Quality Loose		2240	10
	Chennai	Mill Quality	246024802280Closed2250Closed23302330242523802470245022402320238023802380238023802380232022002325235024002400232523002250224023252325225022752250222021502250225022402200225522502240220022252200222522502240230023002750275027502750235023502250225022502250	Unch	
Tamil Nadu	Madurai	Mill Quality	2750	2750	Unch
	Coimbatore	imbatore Mill Quality		2750	Unch
Dihar	Khagariya	Mill Delivery	2350	2350	Unch
Bihar	Muzaffarpur	Mill Delivery	2250	2250	Unch
505	Kandla (Rajasthan-Rajkot)	Mill Quality	NA	NA	-
FOR	Gandhidham (Rajasthan-Rajkot)	Mill Quality	NA	NA	-

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Wheat Daily Fundamental Report 23<sup>rd</sup> June, 2023

#### Wheat Arrivals in Key Centers:

Contra	<b>D G</b> = where <b>t</b>	Mariatus	Arrivals (Bags/Qtl)		
Centre	Market	variety	22-Jun-23	21-Jun-23	Change
	Lawrence Road	Mill Delivery	8500	8500	Unch
Delhi	Narella	Mill Quality Loose	Variety     22-Jun-23     21-Jun-23       II Delivery     8500     8500       Quality Loose     1000     Closed       Quality Loose     100     Closed       Quality Loose     1900     1500       Quality Loose     1900     1500       Quality Loose     192     90       Quality Loose     1000     1700       Quality Loose     15000     5000       Quality Loose     400     500       Quality Loose     500     600       Quality Loose     300     300       Quality Loose     400     700       Quality Loose     2120     2130       Quality Loose     500     500       Quality Loose     500     500 <td>Closed</td> <td>-</td>	Closed	-
	Nazafgarh	Mill Quality Loose	100	Closed	-
Cuienet	Rajkot	Mill Quality Loose	1900	1500	400
Gujarat	Dhrol	Mill Quality Loose	22-Jun-23     21-Ju       8500     85       1000     Clored       100     Clored       1900     15       192     9       1000     17       15000     50       400     50       300     30       300     30       2120     21       500     50       2240     22       500     40	90	102
Madhya Pradesh	Indore	Mill Quality Loose	1000	1700	-700
Rajasthan	Kota	Mill Quality Loose	15000 5000		10000
	Kanpur	Mill Quality Loose	400	500	-100
	Mathura	Mill Quality Loose	400	250	150
Uttar Pradesh	Kosi	Mill Quality Loose	500	600	-100
	Hathras	Mill Quality Loose	300	300	Unch
	Aligarh	Mill Quality Loose	22-Jun-23     21-Jun-2       livery     8500     8500       cy Loose     1000     Closed       cy Loose     100     Closed       cy Loose     1900     1500       cy Loose     1900     1500       cy Loose     192     90       cy Loose     1000     1700       cy Loose     15000     5000       cy Loose     400     500       cy Loose     400     250       cy Loose     300     300       cy Loose     300     300       cy Loose     -     -       cy Loose     -     -       cy Loose     500     500       cy Loose     -     -       cy Loose     -     -       cy Loose     500     500       cy Loose     500     500       cy Loose     500     400       cy Loose     500     400       cy Loose     500     500  cy Loose     500	700	-300
Dursiah	Khanna	Mill Quality Loose	-	-	-
Punjab	(Ludhiana)Jagraon	Mill Quality Loose	400 - 2120	2130	-10
	Dabwali	Mill Quality Loose	500	500	Unch
	Hodal	Mill Quality Loose	2240	2240	Unch
Haryana	Bhiwani	Mill Quality Loose	500	400	100
	Karnal	Mill Quality Loose	500	500	Unch
	Panipat	Mill Quality Loose	2400	2390	10

Wheat (CBOT) Future Price: 21.06.2023								
<b>Contract Month</b>	Open	High	Low	Close	Change	Volume	Open Int	Change (Weekly)
23-Jul	700.50	735.50	699.25	734.50	38.75	99940	87394	-13119
23-Sep	713.00	748.75	712.75	748.25	39.50	85,155	142,618	-780
23-Dec	730.00	765.00	728.50	764.00	39.75	46,581	82,153	618
24-Mar	740.00	775.25	740.00	774.25	38.50	10,779	25,074	1179
24-May	748.50	777.50	745.00	776.75	35.25	3,630	9,105	-467
24-Jul	743.00	775.25	743.00	774.50	32.00	2,049	14,269	-90
24-Sep	757.50	778.50	757.00	778.25	29.00	305	1,226	59
24-Dec	760.00	786.50	760.00	785.25	26.50	480	3147	110
Total Volume and Open Interest					176,234	377,684	-3089	

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