

### 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 all the markets of U.P. and Kota prices were on down side Rs.15 to 25 per quintals amid increase in arrivals. While in Delhi, Muzaffarpur and Indore prices were on higher side by Rs.10 to 50 per quintals due to decline in arrivals.

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 Thursday amid supply concerns due to ongoing dry weather.**

**Around 15% of Spring Wheat cropping area is experiencing drought, as per drought monitor** given by USDA. It is on higher side by 11% as compared to previous week. This indicates not so good condition of US Wheat which may impact global supplies if weather persists further. 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.

### **Premium Quality Wheat Daily Prices:**

Centre	Market	Variety	Prices (Rs/Qtl)		Change
			23-Jun-23	22-Jun-23	
Gujarat	Rajkot	Lokwan	2400	2400	Unch
Madhya Pradesh	Indore	Lokwan	2950	3050	-100
	Bhopal	Lokwan	2500	2600	-100
	Bina	Sarbati 306	3000	3000	Unch
	Sehore	Sharbati	4200	4200	Unch
	Vidisha	Sharbati	3510	3190	320
Rajasthan	Kota	Lokwan Bilty	2500	2500	Unch
	Baran	Lokwan	2650	2550	100

**Wheat Daily Prices:**

Centre	Market	Variety	Prices (Rs/Qtl)		Change
			23-Jun-23	22-Jun-23	
Delhi	Lawrence Road	Mill Delivery	2470	2460	10
	Narella	Mill Quality Loose	2300	2280	20
	Nazafgarh	Mill Quality Loose	2250	2250	Unch
Gujarat	Rajkot	Mill Delivery	2330	2330	Unch
	Ahmedabad	Mill Delivery	2425	2425	Unch
	Surat	Mill Delivery	2515	2470	45
	Dhrol	Mill Quality Loose	2280	2240	40
Madhya Pradesh	Indore	Mill Delivery	2450	2380	70
	Bhopal	Mill Quality Loose	2200	2200	Unch
Rajasthan	Kota	Mill Quality Loose	2160	2175	-15
		Mill Delivery	2310	2325	-15
Uttar Pradesh	Kanpur	Mill Delivery	2375	2400	-25
	Mathura	Mill Quality Loose	2300	2325	-25
	Kosi	Mill Quality Loose	2230	2250	-20
	Hathras	Mill Quality Loose	2300	2325	-25
	Aligarh	Mill Quality Loose	2225	2250	-25
Punjab	Khanna	Mill Quality Loose	2250	2250	Unch
	Ludhiana (Jagraon)	Mill Quality Loose	2150	2150	Unch
Haryana	Dabwali	Mill Quality Loose	2210	2200	10
	Hodal	Mill Quality Loose	2240	2240	Unch
	Bhiwani	Mill Quality Loose	2300	2300	Unch
	Karnal	Mill Quality Loose	2210	2200	10
	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	2380	2350	30
	Muzaffarpur	Mill Delivery	2300	2250	50
FOR	Kandla (Rajasthan-Rajkot)	Mill Quality	-	-	-
	Gandhidham (Rajasthan-Rajkot)	Mill Quality	-	-	-

**Wheat Arrivals in Key Centers:**

Centre	Market	Variety	Arrivals (Bags/Qtl)		Change
			23-Jun-23	22-Jun-23	
Delhi	Lawrence Road	Mill Delivery	8000	8500	-500
	Narella	Mill Quality Loose	1200	1000	200
	Nazafgarh	Mill Quality Loose	100	100	Unch
Gujarat	Rajkot	Mill Quality Loose	1600	1900	-300
	Dhrol	Mill Quality Loose	52	192	-140
Madhya Pradesh	Indore	Mill Quality Loose	1300	1000	300
Rajasthan	Kota	Mill Quality Loose	10000	15000	-5000
Uttar Pradesh	Kanpur	Mill Quality Loose	500	400	100
	Mathura	Mill Quality Loose	300	400	-100
	Kosi	Mill Quality Loose	600	500	100
	Hathras	Mill Quality Loose	50	300	-250
	Aligarh	Mill Quality Loose	400	400	Unch
Punjab	Khanna	Mill Quality Loose	-	-	-
	(Ludhiana)Jagraon	Mill Quality Loose	-	-	-
Haryana	Dabwali	Mill Quality Loose	500	500	Unch
	Hodal	Mill Quality Loose	100	100	Unch
	Bhiwani	Mill Quality Loose	500	500	Unch
	Karnal	Mill Quality Loose	500	500	Unch
	Panipat	Mill Quality Loose	-	-	-

**Wheat (CBOT) Future Price: 22.06.2023**

Contract Month	Open	High	Low	Close	Change	Volume	Open Int	Change (Weekly)
23-Jul	730.25	747.00	725.50	739.00	4.50	76040	73008	-14386
23-Sep	742.50	760.75	739.00	752.75	4.50	68,485	144,608	1,990
23-Dec	755.50	777.25	754.75	770.50	6.50	28,986	82,601	448
24-Mar	769.75	786.75	764.50	782.25	8.00	8,735	25,127	53
24-May	771.25	788.25	765.50	784.50	7.75	3,908	9,756	651
24-Jul	770.25	784.75	762.50	780.25	5.75	1,954	14,172	-97
24-Sep	771.50	787.50	766.50	782.75	4.50	338	1,187	-39
24-Dec	784.00	794.00	772.50	787.75	2.50	420	3183	36
Total Volume and Open Interest						188,923	353,865	-11334

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