

Wheat Domestic Fundamentals:

Mixed sentiments were observed in major wheat cash markets on 30/6/23. While most of the markets in Indore prices were down by Rs.50 per quintals due to increase in arrivals. While in Bhiwani and Narella prices were up by Rs.10 to 25 per quintals due to good quality arrivals.

On June 28, 2023, the Food Corporation of India (FCI) conducted its inaugural e-auction, receiving bids for approximately 0.89 lakh metric tons (LMT) of wheat out of the total 4 LMT quantity offered. The auction witnessed the participation of around 900 individuals, and the average price for FAQ (Fair Average Quality) wheat stood at Rs. 2153 per quintal.

International Market Update:

Buenos Aires Exchange decline the Argentina's Winter Wheat acreage for current year by 0.1 mha to 6 mha amid persisting drought conditions in the country.

US Weekly export sales stood at 15.5 LMT down from the expectation of 22.5 LMT.

Amid drought conditions in Australia USDA have decline the production estimate for 2023-24 at 29 MMT.

As per USDA's recent crop progress report, around 97% of US Winter Wheat has been headed for the week ending 26th June 2023 which was 94% in the previous week. Around 24% has already been harvested so far and 72% was in fair to excellent condition rest in very poor to poor condition. In the case of Spring Wheat around 31% has been headed which was 10% in the previous week. Of which 88% are in fair to Excellent condition rest in poor to very poor condition.

Premium Quality Wheat Daily Prices:

Centre	Market	Variety	Prices (Rs/Qtl)		Change
			30-Jun-23	29-Jun-23	
Gujarat	Rajkot	Lokwan	2400	2400	Unch
Madhya Pradesh	Indore	Lokwan	3100	3100	Unch
	Bhopal	Lokwan	2600	Closed	-
	Bina	Sarbati 306	2600	Closed	-
	Sehore	Sharbati	4200	Closed	-
	Vidisha	Sharbati	3770	Closed	-
Rajasthan	Kota	Lokwan Bilty	2450	2450	Unch
	Baran	Lokwan	2500	2500	Unch

Wheat Daily Prices:

Centre	Market	Variety	Prices (Rs/Qtl)		Change
			30-Jun-23	29-Jun-23	
Delhi	Lawrence Road	Mill Delivery	2475	2475	Unch
	Narella	Mill Quality Loose	2270	2260	10
	Nazafgarh	Mill Quality Loose	2300	2270	30
Gujarat	Rajkot	Mill Delivery	2330	2330	Unch
	Ahmedabad	Mill Delivery	2410	2415	-5
	Surat	Mill Delivery	2500	2500	Unch
	Dhrol	Mill Quality Loose	NA	2505	-
Madhya Pradesh	Indore	Mill Delivery	2400	2450	-50
	Bhopal	Mill Quality Loose	2200	Closed	-
Rajasthan	Kota	Mill Quality Loose	2150	2150	Unch
		Mill Delivery	2300	2300	Unch
Uttar Pradesh	Kanpur	Mill Delivery	2350	Closed	-
	Mathura	Mill Quality Loose	2270	2270	Unch
	Kosi	Mill Quality Loose	2250	2250	Unch
	Hathras	Mill Quality Loose	2200	2225	-25
	Aligarh	Mill Quality Loose	2275	2275	Unch
Punjab	Khanna	Mill Quality Loose	2200	2200	Unch
	Ludhiana (Jagraon)	Mill Quality Loose	2150	2150	Unch
Haryana	Dabwali	Mill Quality Loose	2210	2200	10
	Hodal	Mill Quality Loose	2200	2200	Unch
	Bhiwani	Mill Quality Loose	2225	2200	25
	Karnal	Mill Quality Loose	2210	2200	10
	Panipat	Mill Quality Loose	2230	2230	Unch
Tamil Nadu	Chennai	Mill Quality Loose	2700	2700	Unch
	Madurai	Mill Quality Loose	2750	2750	Unch
	Coimbatore	Mill Quality Loose	2750	2750	Unch
Bihar	Khagariya	Mill Delivery	2350	2350	Unch
	Muzaffarpur	Mill Delivery	2300	2300	Unch
FOR	Kandla (Rajasthan-Rajkot)	Mill Quality	NA	NA	-
	Gandhidham (Rajasthan-Rajkot)	Mill Quality	NA	NA	-

Wheat Arrivals in Key Centers:

Centre	Market	Variety	Arrivals (Bags/Qtl)		Change
			30-Jun-23	29-Jun-23	
Delhi	Lawrence Road	Mill Delivery	6000	4500	1500
	Narella	Mill Quality Loose	600	400	200
	Nazafgarh	Mill Quality Loose	200	150	50
Gujarat	Rajkot	Mill Quality Loose	700	1400	-700
	Dhrol	Mill Quality Loose	NA	43	-
Madhya Pradesh	Indore	Mill Quality Loose	1200	500	700
Rajasthan	Kota	Mill Quality Loose	6000	6000	Unch
Uttar Pradesh	Kanpur	Mill Quality Loose	500	Closed	-
	Mathura	Mill Quality Loose	200	200	Unch
	Kosi	Mill Quality Loose	300	300	Unch
	Hathras	Mill Quality Loose	NA	200	-
	Aligarh	Mill Quality Loose	700	700	Unch
Punjab	Khanna	Mill Quality Loose	NA	NA	-
	(Ludhiana)Jagraon	Mill Quality Loose	NA	NA	-
Haryana	Dabwali	Mill Quality Loose	500	500	Unch
	Hodal	Mill Quality Loose	200	100	100
	Bhiwani	Mill Quality Loose	600	NA	-
	Karnal	Mill Quality Loose	500	500	Unch
	Panipat	Mill Quality Loose	NA	NA	-

Wheat (CBOT) Future Price: 29.06.2023

Contract Month	Open	High	Low	Close	Change	Volume	Open Int	Change (Weekly)
23-Jul	655.50	663.75	650.75	653.00	-2.75	21844	16426	-6759
23-Sep	669.75	678.00	664.50	667.50	-2.25	73,256	141,166	-4,427
23-Dec	686.00	694.50	681.75	684.50	-2.25	26,499	84,638	-1981
24-Mar	701.25	709.00	696.75	699.00	-3.00	8,157	26,915	-27
24-May	709.00	716.75	704.50	706.25	-3.50	4,047	10,617	-781
24-Jul	715.75	718.75	707.00	708.50	-4.25	1,777	14,191	-211
24-Sep	717.00	723.00	713.50	714.25	-5.00	619	1,240	-12
24-Dec	725.00	732.00	721.25	722.50	-5.75	385	4168	51
Total Volume and Open Interest						136,594	299,609	-14145

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