

### **Wheat Domestic Fundamentals:**

Amid decline in arrivals prices were on higher side by Rs.10 to 30 per quintals in Nazafgarh and Surat. While in Kanpur slight decline had been observed amid increase in arrivals.

Tamil Nadu is requesting an increase in the supply of wheat due to the rising consumption resulting from changing food preferences in the region. Currently, a monthly allocation of 8,532 MT of wheat is provided, but they are now seeking an additional 15,000 MT. This increased supply would done by replacing the existing rice allocation under the Open Market Sale Scheme (OMSS).

As per market sources, in second e-auction FCI has received bids for around 0.12 MMT Wheat from 1340 bulk buyers out of 0.4 MMT offered. Average bid for URS Wheat was at Rs.2137 per quintals against reserve price of Rs.2125 per quintals.

As per news circulating around in the market, FCI had around 300.90 LMT of Wheat in their central pool as of July 1<sup>st</sup>, 2023 which is higher than buffer norm of 275 LMT as of July 1<sup>st</sup>.

## **International Market Update:**

As per USDA's recent crop progress report, around 37% of US Winter Wheat has been harvested for the week ending 2nd July 2023 which was 24% in the previous week and 52% in previous year. Around 69% was in fair to excellent condition rest in very poor to poor condition. In the case of Spring Wheat around 51% has been headed which was 31% in the previous week. Of which 88% are in fair to Excellent condition rest in poor to very poor condition.

After around continuous decline of Russian export prices first time in around a year slight surge have been observed during the week ending 8<sup>th</sup> July. Despite devaluation of currency good demand from importers was responsible for this slight surge.

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

Centre	Market	Variety	Prices (Rs/Qtl)		Change	
Centre	iviai ket	variety	8-Jul-23	7-Jul-23	Change	
Gujarat	Rajkot	Lokwan	2400	2400	Unch	
Madhya Pradesh	Indore	Lokwan	3150	3150	Unch	
	Bhopal	Lokwan	Closed	2600	-	
	Bina	Sarbati 306	Closed	3000	-	
	Sehore	Sharbati	Closed	4200	-	
	Vidisha	Sharbati	Closed	4070	-	
Rajasthan	Kota	Lokwan Bilty	2400	2400	Unch	
	Baran	Lokwan	2550	2550	Unch	



# **Wheat Daily Prices:**

Contra	Marilan	Variety         8-Jul-23         7-Jul-23           Mill Delivery         2470         24           Mill Quality Loose         2270         23           Mill Quality Loose         2290         23           Mill Delivery         2350         23           Mill Delivery         2550         29           Mill Quality Loose         2230         23           Mill Quality Loose         Closed         23           Mill Quality Loose         2175         23           Mill Delivery         2350         23           Mill Quality Loose         2270         23           Mill Quality Loose         2225         23           Mill Quality Loose         2200         23           Mill Quality Loose         2260         23	Prices (Rs/QtI)		Change	
Centre	Market		7-Jul-23			
	Lawrence Road	Mill Delivery	2470	2470	Unch	
Delhi	Narella	Mill Quality Loose	·			
	Nazafgarh	,		2260	30	
	Rajkot	Mill Delivery	2350	2350	Unch	
Culouat	Ahmedabad	Mill Delivery	2450	2450	Unch	
Gujarat	Surat	Mill Delivery	2550	2540	10	
	Dhrol	Mill Quality Loose	2230	2210	20	
Nandhua Duadhah			2360	2360	Unch	
iviadnya Pradesn	Bhopal	Mill Quality Loose	Closed	2200	-	
Daile ath an	W-+-	Mill Quality Loose	2175	2175	Unch	
Kajastnan	кота	Mill Delivery	8-Jul-23         7-Jul-23           2470         2470           2270         2280           2290         2260           2350         2350           2450         2450           2550         2540           2230         2210           2360         2360           Closed         2200           2175         2175           2350         2350           2320         2325           2270         2270           2225         2225           2200         2200           2260         2260	Unch		
	Kanpur	Mill Delivery	2320	2325	-5	
	Mathura	Mill Quality Loose	2270	2270	Unch	
Lawrence Road   Mill Delivery   2470	Kosi	Mill Quality Loose	2225	2225	Unch	
	2200	Unch				
	Aligarh			2260	Unch	
Demiah	Khanna	Mill Quality Loose	2180	2180	Unch	
Punjab	Ludhiana	Mill Quality Loose	8-Jul-23         7-Jul-23           2470         2470           2270         2280           2290         2260           2350         2350           2450         2450           2550         2540           2230         2210           2360         2360           Closed         2200           2175         2350           2320         2325           2270         2270           2225         2225           2200         2260           2180         2180           2150         2150           2210         2210           2270         2260           2300         2300           2300         2300           2325         2325           2750         250           2800         2800           2800         2800           2400         2400           2360         2360	2150	Unch	
	Dabwali	Mill Quality Loose	2220	2175	45	
	Hodal	Mill Quality Loose	2210	2210	Unch	
Haryana	Bhiwani	Mill Quality Loose	8-Jul-23         7-Jul-23           2470         2470           2270         2280           2290         2260           2350         2350           2450         2450           2550         2540           2230         2210           2360         2360           Closed         2200           2175         2175           2350         2350           2320         2325           2270         2270           2225         2225           2200         2200           2260         2260           2180         2180           2150         2150           2210         2210           2270         2260           2300         2300           2300         2300           2325         2325           2750         2750           2800         2800           2400         2400           2360         2360	2260	10	
	Karnal	Mill Quality Loose	2300	2300	Unch	
	Panipat	Mill Quality Loose	2325	2325	Unch	
	Chennai	Mill Quality	2750	2750	Unch	
Punjab         Khanna         Mill Quality Loose         2180         21           Haryana         Dabwali         Mill Quality Loose         2220         21           Hodal         Mill Quality Loose         2210         22           Karnal         Mill Quality Loose         2270         22           Panipat         Mill Quality Loose         2300         23           Panipat         Mill Quality Loose         2325         23           Chennai         Mill Quality         2750         27           Tamil Nadu         Madurai         Mill Quality         2800         28           Coimbatore         Mill Quality         2800         28	2800	Unch				
	Coimbatore	Mill Quality	8-Jul-23         7-Jul-23           2470         2470           2270         2280           2290         2260           2350         2350           2450         2450           2550         2540           2230         2210           2360         2360           Closed         2200           2175         2350           2320         2325           2270         2270           2225         2225           2200         2260           2180         2180           2150         2150           2220         2175           2210         2210           2270         2260           2300         2300           2325         2325           2750         250           2800         2800           2800         2800           2400         2400           2360         2360	Unch		
Diber	Khagariya	Mill Delivery	2400	1-23         7-Jul-23           70         2470           70         2280           90         2260           50         2350           50         2540           30         2210           60         2360           50         2350           20         2325           70         2270           25         2225           20         2360           80         2180           50         2150           20         2175           10         2210           70         2260           20         2300           22         2325           10         2210           70         2260           20         2300           25         2325           50         2750           20         2800           20         2400           25         2325           20         2360	Unch	
Binar	Muzaffarpur	Mill Delivery	Closed         2200           2175         2175           2350         2350           2320         2325           2270         2270           2225         2225           2200         2260           2180         2180           2150         2150           2220         2175           2210         2210           2270         2260           2300         2300           2325         2325           2750         2750           2800         2800           2400         2400           2360         2360	Unch		
505	Kandla (Rajasthan-Rajkot)	Mill Quality	-	-	-	
FOR	Gandhidham (Rajasthan-Rajkot)	Mill Quality	-	8-Jul-23         7-Jul-23           2470         2470           2270         2280           2290         2260           2350         2350           2450         2450           2550         2540           2230         2210           2360         2360           Closed         2200           2175         2175           2350         2350           2320         2325           2270         2270           2225         2225           2200         2200           2260         2260           2180         2180           2150         2150           2210         2210           2270         2260           2300         2300           2300         2300           2325         2325           2750         2750           2800         2800           2400         2400           2360         2360	-	



## Wheat Arrivals in Key Centers:

Contro	Market	Variabi	Arrivals (Bags/Qtl)		Change
Centre	iviarket	Variety	7-Jul-23		
	Lawrence Road	Mill Delivery	6000	6000	Unch
Delhi	Narella	Mill Quality Loose	300	7-Jul-23 6000 700 150 1000 55 2500 5000 400 300 250 - 700 - 400 150	-400
	Nazafgarh	Mill Quality Loose	S-Jul-23   7-Jul-23   Pelivery   6000   60	150	-50
Cuianat	Rajkot	Mill Quality Loose	500	1000	-500
Gujarat	Dhrol	Mill Quality Loose	32	55	-23
Madhya Pradesh	Indore	Mill Quality Loose	2300	2500	-200
Rajasthan	Kota	Mill Quality Loose	3500	5000	-1500
	Kanpur	Mill Quality Loose	500	400	100
Gujarat -	Mathura	Mill Quality Loose	200	300	-100
	Kosi	Mill Quality Loose	150	250	-100
	Hathras	Mill Quality Loose	-	-	-
	Aligarh	Mill Quality Loose	700	700	Unch
Duniah	Khanna	Mill Quality Loose	32 55 2300 2500 3500 5000 500 400 200 300 150 250 700 700 500 400 150 150 100 300	-	
Punjab	Ludhiana	Mill Quality Loose		-	-
Haryana	Dabwali	Mill Quality Loose	500	400	100
	Hodal	Mill Quality Loose	150	150	Unch
	Bhiwani	Mill Quality Loose	100	300	-200
	Karnal	Mill Quality Loose	-	-	-
	Panipat	Mill Quality Loose		-	-

Wheat (CBOT) Future Price: 07.07.2023									
<b>Contract Month</b>	Open	High	Low	Close	Change	Volume	Open Int	Change (Weekly)	
23-Jul	642.75	646.75	639.50	639.50	-7.50	288	680	-520	
23-Sep	656.75	662.00	643.75	649.50	-8.50	73,233	148,394	-2,259	
23-Dec	675.25	679.25	661.75	666.50	-10.00	34,379	85,171	1375	
24-Mar	691.00	694.75	678.00	682.00	-11.00	16,109	31,068	581	
24-May	699.75	703.25	686.75	690.25	-11.25	6,091	10,813	-89	
24-Jul	701.50	703.50	690.50	693.50	-11.25	2,564	15,006	-15	
24-Sep	700.50	707.75	698.75	700.50	-11.25	418	1,663	32	
24-Dec	713.25	718.00	708.25	710.25	-10.50	242	4086	9	
Total Volume and Open Interest					133,364	297,132	-801		

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