

Wheat Domestic Fundamentals:

Amid rainfall arrivals got affected in the Vidisha and Baran market. Due to which low-quality arrivals pressurize the prices in respective market while on the other hand, in Ujjain premium variety prices were on higher side as best quality have arrived in the market today. Due to increase in arrivals in Lawrence Road prices were slight down by Rs.10 per quintals.

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 1st, 2023 which is higher than buffer norm of 275 LMT as of July 1st.

International Market Update:

As per USDA report, 46% of Winter Wheat has already been harvested for the week ending July 9th, 2023 which was down as compared to 62% in previous year. Out of which 72% is in good to excellent condition and rest in poor condition higher than in previous year. In case of Spring Wheat, 72% has been headed up as compared to 41% in previous year. Out of which 84% is in good to excellent condition down as compared to 95% in previous year. Overall, it indicates that spring crop condition in US is not as good as it is in previous year. 1:16 P.M

Approx. 19% of spring wheat production is experiencing drought conditions as of 4th July, 2023. While for winter wheat it is 54%.

Keeping in view good export demand and recent tenders Agriculture consultancy of Russia, Sovecon has raised the Russian Wheat exports forecast by 1.5 MMT at 47.20 MMT during past week.

Premium Quality Wheat Daily Prices:

Centre	Market	Variety	Prices (Rs/Qtl)		Change
			11-Jul-23	10-Jul-23	
Gujarat	Rajkot	Lokwan	2400	2400	Unch
Madhya Pradesh	Indore	Lokwan	3150	3150	Unch
	Bhopal	Lokwan	2600	2600	Unch
	Bina	Sarbati 306	3000	3000	Unch
	Sehore	Sharbati	4200	4200	Unch
	Vidisha	Sharbati	-	4070	-
Rajasthan	Kota	Lokwan Bilty	2450	2450	Unch
	Baran	Lokwan	2550	2690	-140

Wheat Daily Prices:

Centre	Market	Variety	Prices (Rs/Qtl)		Change
			11-Jul-23	10-Jul-23	
Delhi	Lawrence Road	Mill Delivery	2450	2460	-10
	Narella	Mill Quality Loose	2280	2270	10
	Nazafgarh	Mill Quality Loose	2280	2300	-20
Gujarat	Rajkot	Mill Delivery	2350	2360	-10
	Ahmedabad	Mill Delivery	2450	2450	Unch
	Surat	Mill Delivery	2560	2550	10
	Dhrol	Mill Quality Loose	2330	2360	-30
Madhya Pradesh	Indore	Mill Delivery	2360	2360	Unch
	Bhopal	Mill Quality Loose	2200	2200	Unch
Rajasthan	Kota	Mill Quality Loose	2170	2170	Unch
		Mill Delivery	2325	2325	Unch
Uttar Pradesh	Kanpur	Mill Delivery	2325	2325	Unch
	Mathura	Mill Quality Loose	2250	2250	Unch
	Kosi	Mill Quality Loose	2240	2200	40
	Hathras	Mill Quality Loose	2200	2200	Unch
	Aligarh	Mill Quality Loose	2210	2210	Unch
Punjab	Khanna	Mill Quality Loose	2170	2180	-10
	Ludhiana (Jagraon)	Mill Quality Loose	2150	2150	Unch
Haryana	Dabwali	Mill Quality Loose	2220	2220	Unch
	Hodal	Mill Quality Loose	2150	2150	Unch
	Bhiwani	Mill Quality Loose	2225	2270	-45
	Karnal	Mill Quality Loose	2220	2220	Unch
	Panipat	Mill Quality Loose	2210	2210	Unch
Tamil Nadu	Chennai	Mill Quality Loose	2750	2750	Unch
	Madurai	Mill Quality Loose	2800	2800	Unch
	Coimbatore	Mill Quality Loose	2800	2800	Unch
Bihar	Khagariya	Mill Delivery	2300	2300	Unch
	Muzaffarpur	Mill Delivery	2200	2200	Unch
FOR	Kandla (Rajasthan-Rajkot)	Mill Quality	-	-	-
	Gandhidham (Rajasthan-Rajkot)	Mill Quality	-	-	-

Wheat Arrivals in Key Centers:

Centre	Market	Variety	Arrivals (Bags/Qtl)		Change
			11-Jul-23	10-Jul-23	
Delhi	Lawrence Road	Mill Delivery	4000	2500	1500
	Narella	Mill Quality Loose	350	400	-50
	Nazafgarh	Mill Quality Loose	100	60	40
Gujarat	Rajkot	Mill Quality Loose	1100	1400	-300
	Dhrol	Mill Quality Loose	32	75	-43
Madhya Pradesh	Indore	Mill Quality Loose	1500	2500	-1000
Rajasthan	Kota	Mill Quality Loose	4000	6000	-2000
Uttar Pradesh	Kanpur	Mill Quality Loose	50	100	-50
	Mathura	Mill Quality Loose	250	400	-150
	Kosi	Mill Quality Loose	250	400	-150
	Hathras	Mill Quality Loose	-	-	-
	Aligarh	Mill Quality Loose	500	500	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	100	100	Unch
	Karnal	Mill Quality Loose	500	500	Unch
	Panipat	Mill Quality Loose	-	-	-

Wheat (CBOT) Future Price: 10.07.2023								
Contract Month	Open	High	Low	Close	Change	Volume	Open Int	Change (Weekly)
23-Jul	641.75	645.75	636.25	636.25	-3.25	194	316	-364
23-Sep	649.50	660.00	642.25	646.25	-3.25	57,251	149,172	778
23-Dec	666.00	676.50	659.25	663.50	-3.00	23,187	85,890	719
24-Mar	682.00	691.00	675.25	678.75	-3.25	9,703	31,463	395
24-May	689.75	698.25	683.00	687.25	-3.00	4,662	10,139	-674
24-Jul	689.75	700.25	687.00	690.50	-3.00	1,359	15,241	235
24-Sep	698.75	706.25	696.50	697.75	-2.75	128	1,665	2
24-Dec	708.50	715.50	706.25	707.75	-2.50	75	4095	9
Total Volume and Open Interest						96,565	298,235	1103

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