

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	Vouietre	Prices (Rs/Qtl)		Change	
Centre	wai ket	Variety	11-Jul-23	10-Jul-23	Change	
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)		CI	
Centre	Market	variety	11-Jul-23	10-Jul-23	Change	
	Lawrence Road	Mill Delivery	2450	2460	-10	
Delhi	Narella	Mill Quality Loose	Mill Quality Loose 2280		10	
	Nazafgarh	Mill Quality Loose	2280	I-Jul-23 10-Jul-23 2450 2460 2280 2270	-20	
	Rajkot	Mill Delivery	2350	2360	-10	
Cuiomat	Ahmedabad	Mill Delivery	2450	11-Jul-23 10-Jul-23 2450 2460 2280 2270 2280 2300 2350 2360 2450 2450 2560 2550 2330 2360 2200 2200 2170 2170 2325 2325 2250 2250 2240 2200 2210 2210 2170 2180 2150 2150 2220 2220 2150 2150 2225 2270 2220 2220 2210 2210 2750 2750 2800 2800 2800 2800 2300 2300 2200 2200	Unch	
Gujarat	Surat	Mill Delivery	2560	2550	10	
	Dhrol	Mill Quality Loose	11-Jul-23 10-Jul-23 2450 2460 2280 2270 2280 2300 2350 2360 2450 2450 2560 2550 2330 2360 2200 2200 2170 2170 2325 2325 2250 2250 2240 2200 2210 2210 2170 2180 2150 2150 2220 2220 2150 2150 2225 2270 2220 2220 2210 2210 2210 2210 2250 2220 2210 2210 2250 2220 2210 2210 2200 2220 2200 2220 2210 2210 2750 2800 2800 2800 2800 2800 <	-30		
Madhya Dyadash	Indore	Mill Delivery	2360	2360	Unch	
Maunya Pradesh	Bhopal	Mill Quality Loose	11-Jul-23 10-Jul-23 2450 2460 2280 2270 2280 2300 2350 2360 2450 2450 2560 2550 2330 2360 2200 2200 2170 2170 2325 2325 2250 2250 2240 2200 2210 2210 2170 2180 2150 2150 2220 2220 2150 2150 2225 2270 2220 2220 2210 2210 2210 2210 2250 2220 2210 2210 2250 2220 2210 2210 2200 2300 2800 2800 2800 2800 2300 2300 2200 2200	Unch		
Doiogthou	Kota	Mill Quality Loose	11-Jul-23 10-Jul-23 2450 2460 2280 2270 2280 2300 2350 2360 2450 2450 2560 2550 2330 2360 2360 2360 2200 2200 2170 2170 2325 2325 2250 2250 2240 2200 2210 2210 2170 2180 2150 2150 2220 2220 2210 2210 2220 2220 2210 2210 2210 2210 2210 2210 2210 2210 2210 2210 2300 2800 2800 2800 2300 2300 2200 2200	Unch		
Kajastnan	Kota	Mill Delivery		Unch		
	Kanpur	Mill Delivery	2325	2325	Unch	
Delhi Gujarat Madhya Pradesh Rajasthan Uttar Pradesh Punjab Haryana Tamil Nadu Bihar FOR	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	11-Jul-23 10-Jul-23 2450 2460 2280 2270 2280 2300 2350 2360 2450 2450 2560 2550 2330 2360 2360 2360 2200 2200 2170 2170 2325 2325 2250 2250 2240 2200 2210 2210 2170 2180 2150 2150 2220 2220 2150 2150 2225 2270 2220 2220 2210 2210 2750 2750 2800 2800 2800 2800 2800 2800 2200 2200	Unch		
Dunioh	Khanna	Mill Quality Loose	11-Jul-23 10-Jul-23 2450 2460 2280 2270 2280 2300 2350 2360 2450 2450 2560 2550 2330 2360 2360 2360 2200 2200 2170 2170 2325 2325 2250 2250 2240 2200 2210 2210 2170 2180 2150 2150 2220 2220 2215 2270 2225 2270 2220 2220 2210 2210 2210 2210 2210 2210 2250 2220 2210 2210 2200 2300 2800 2800 2800 2800 2300 2300 2200 2200	-10		
Funjab	Ludhiana (Jagraon)	Mill Quality Loose		Unch		
	Dabwali	Mill Quality Loose	2220	2220	Unch	
	Hodal	Mill Quality Loose	11-Jul-23 2450 2460 3e 2280 2270 3e 2280 2300 2350 2360 2450 2450 2560 2550 3e 2360 2360 2360 3e 2360 2325 2325 2325 2325 3e 2250 3e 2200 3e 2200 3e 2210 3e 2210 3e 2150 3e 2150 3e 2220 3e 2220 3e 2220 3e 2220 3e 2210 3e 2220 3e 2220 3e 2200 3e 2300 2800 2800 2800 2800 2200 2200 2200 2200 2200 2200	Unch		
Haryana	Bhiwani	Mill Quality Loose		2270	-45	
	Karnal	Mill Quality Loose	2220	2220	Unch	
	Panipat	Mill Quality Loose	2210	2210	Unch	
	Chennai	Mill Quality Loose	2750	2750	Unch	
Tamil Nadu	Madurai	Mill Quality Loose	2800 2800		Unch	
	Coimbatore	Mill Quality Loose	-	2800	Unch	
Riber	Khagariya	Mill Delivery			Unch	
DIHAF	Muzaffarpur	Mill Delivery 2200		2200	Unch	
FOD	Kandla (Rajasthan-Rajkot)	Mill Quality	-	-	-	
FUK	Gandhidham (Rajasthan-Rajkot)	Mill Quality	-	-	-	



Wheat Arrivals in Key Centers:

Contro	Maukat	Vonicty	Arrivals (Bags/Qtl)		Character	
Centre	Market	variety	11-Jul-23	10-Jul-23	Change	
	Lawrence Road	Mill Delivery	4000	2500	1500	
Delhi	Narella	Mill Quality Loose	350	400	-50	
	Nazafgarh	Mill Quality Loose	11-Jul-23 10-Jul-23 4000 2500	40		
Contamat	Rajkot	Mill Quality Loose	1100	1400	-300	
Gujarai	Dhrol	Mill Quality Loose	11-Jul-23 10-Jul-2 4000 2500 350 400 100 60 1100 1400 32 75 1500 2500 4000 6000 50 100 250 400 - - 500 500 - - 500 500 100 100 100 100 100 100	75	-43	
Madhya Pradesh	Indore	Mill Quality Loose	1500	2500	-1000	
Rajasthan	Kota	Mill Quality Loose	4000	6000	-2000	
Lawrence Road Mill Delivery 4000	Kanpur	Mill Quality Loose	50	100	-50	
	400	-150				
	Kosi	Mill Quality Loose	250	400	-150	
	Lawrence Road Mill Delivery 4000 Narella Mill Quality Loose 350 Nazafgarh Mill Quality Loose 100 Rajkot Mill Quality Loose 1100 Dhrol Mill Quality Loose 32 sh Indore Mill Quality Loose 1500 Kota Mill Quality Loose 4000 Kanpur Mill Quality Loose 50 Mathura Mill Quality Loose 250 Mathura Mill Quality Loose 250 Hathras Mill Quality Loose 500 Khanna Mill Quality Loose 500 Hodal Mill Quality Loose 500 Bhiwani Mill Quality Loose 500 Karnal Mill Quality Loose 500 Karnal Mill Quality Loose 500	-	-			
	Aligarh	Mill Delivery 4000 2 Mill Quality Loose 350 4 Mill Quality Loose 100 100 Mill Quality Loose 1100 1 Mill Quality Loose 1500 2 Mill Quality Loose 4000 6 Mill Quality Loose 50 1 Mill Quality Loose 50 4 Mill Quality Loose 250 4 Mill Quality Loose 500 5 Mill Quality Loose 500 5	500	Unch		
D 11	Khanna	Mill Quality Loose	Δ-	-	-	
Punjab	(Ludhiana)Jagraon	Mill Quality Loose	4000 2 350 2 100 1100 1 32 1500 2 4000 6 50 1 250 2 500 5 100 1 100 1	-	-	
	Dabwali	Mill Quality Loose	250 400 250 400 500 500 500 500 100 100	500	Unch	
Gujarat Rajkot Mill Quality Loose 1100 Dhrol Mill Quality Loose 32 Madhya Pradesh Indore Mill Quality Loose 1500 Rajasthan Kota Mill Quality Loose 4000 Kanpur Mill Quality Loose 50 Mathura Mill Quality Loose 250 Mathura Mill Quality Loose - Hathras Mill Quality Loose - Aligarh Mill Quality Loose 500 Khanna Mill Quality Loose - In Dabwali Mill Quality Loose 500 Hodal Mill Quality Loose 500 Haryana Bhiwani Mill Quality Loose 500	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	Total Volume and Open Interest					96,565	298,235	1103

Disclaimer

The information and opinions contained in the document have been compiled from sources believed to be reliable. The company does not warrant its accuracy, completeness, and correctness. Use of data and information contained in this report is at your own risk. This document is not, and should not be construed as, an offer to sell or solicitation to buy any commodities. This document may not be reproduced, distributed, or published, in whole or in part, by any recipient hereof for any purpose without prior permission from the Company. IASL and its affiliates and/or their officers, directors and employees may have positions in any commodities mentioned in this document (or in any related investment) and may from time to time add to or dispose of any such commodities (or investment). Please see the detailed disclaimer at http://www.agriwatch.com/Disclaimer.asp© 2023 Indian Agribusiness Systems Limited.