

### Wheat Domestic Fundamentals:

Heavy rainfall in Ashta mandi of Madhya Pradesh have affect the arrivals. Steady prices have been observed in Indore and Lawrence Road while arrivals were on down side in the respective markets amid rainfall. In Rajkot and Khanna prices were up by rs.10 per quintals amid good quality arrivals.

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>.

In a letter from CM of Tamil Nadu to Commerce Minister, request of 10,000 MT each of Wheat and Tur has been made to meet domestic demand. They have added to supply this each month from the central pool. These items would be sold out through cooperative outlets to cool down the prices.

### International Market Update:

**As per USDA report, 46% of Winter Wheat has already been harvested for the week ending July 9<sup>th</sup>, 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 4<sup>th</sup> 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
			12-Jul-23	11-Jul-23	
<b>Gujarat</b>	Rajkot	Lokwan	2400	2400	Unch
<b>Madhya Pradesh</b>	Indore	Lokwan	3150	3150	Unch
	Bhopal	Lokwan	2650	2600	50
	Bina	Sarbati 306	3000	3000	Unch
	Sehore	Sharbati	4200	4200	Unch
	Vidisha	Sharbati	3362	-	-
<b>Rajasthan</b>	Kota	Lokwan Bilty	2450	2450	Unch
	Baran	Lokwan	2600	2550	50

**Wheat Daily Prices:**

Centre	Market	Variety	Prices (Rs/Qtl)		Change
			12-Jul-23	11-Jul-23	
Delhi	Lawrence Road	Mill Delivery	2450	2450	Unch
	Narella	Mill Quality Loose	Closed	2280	-
	Nazafgarh	Mill Quality Loose	Closed	2280	-
Gujarat	Rajkot	Mill Delivery	2360	2350	10
	Ahmedabad	Mill Delivery	2460	2450	10
	Surat	Mill Delivery	2540	2560	-20
	Dhrol	Mill Quality Loose	2225	2330	-105
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	2225	2240	-15
	Hathras	Mill Quality Loose	2200	2200	Unch
	Aligarh	Mill Quality Loose	2210	2210	Unch
Punjab	Khanna	Mill Quality Loose	2180	2170	10
	Ludhiana (Jagraon)	Mill Quality Loose	2130	2150	-20
Haryana	Dabwali	Mill Quality Loose	2220	2220	Unch
	Hodal	Mill Quality Loose	-	2150	-
	Bhiwani	Mill Quality Loose	2225	2225	Unch
	Karnal	Mill Quality Loose	2220	2220	Unch
	Panipat	Mill Quality Loose	2185	2210	-25
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
			12-Jul-23	11-Jul-23	
Delhi	Lawrence Road	Mill Delivery	6000	4000	2000
	Narella	Mill Quality Loose	Closed	350	-
	Nazafgarh	Mill Quality Loose	Closed	100	-
Gujarat	Rajkot	Mill Quality Loose	1800	1100	700
	Dhrol	Mill Quality Loose	82	32	50
Madhya Pradesh	Indore	Mill Quality Loose	1100	1500	-400
Rajasthan	Kota	Mill Quality Loose	3000	4000	-1000
Uttar Pradesh	Kanpur	Mill Quality Loose	50	50	Unch
	Mathura	Mill Quality Loose	250	250	Unch
	Kosi	Mill Quality Loose	800	250	550
	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	400	500	-100
	Hodal	Mill Quality Loose	100	100	Unch
	Bhiwani	Mill Quality Loose	100	100	Unch
	Karnal	Mill Quality Loose	400	500	-100
	Panipat	Mill Quality Loose	-	-	-

Wheat (CBOT) Future Price: 11.07.2023								
Contract Month	Open	High	Low	Close	Change	Volume	Open Int	Change (Weekly)
23-Jul	645.00	650.00	642.75	649.50	13.25	57	282	-34
23-Sep	645.25	665.25	644.00	660.50	14.25	48,552	148,309	-863
23-Dec	662.75	682.25	661.50	678.00	14.50	21,103	85,808	-82
24-Mar	678.25	696.25	676.50	692.25	13.50	8,792	31,642	179
24-May	690.00	703.75	687.50	699.50	12.25	3,042	10,075	-64
24-Jul	693.00	706.00	690.75	702.25	11.75	1,138	15,448	207
24-Sep	705.00	712.50	701.00	709.50	11.75	185	1,638	-27
24-Dec	715.00	722.25	715.00	719.50	11.75	90	4083	-12
Total Volume and Open Interest						82,961	297,540	-695

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