

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

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 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	Vouistr	Prices (Rs/Qtl)		Change	
Centre	Market	Variety	12-Jul-23	11-Jul-23	Change	
Gujarat	Rajkot	Lokwan	2400	2400	Unch	
Madhya Pradesh	Indore	Lokwan	3150	3150	Unch	
	Bhopal	Lokwan	2650	2600	50	
	Bina	Sarbati 306	3000	3000	Unch	
	Sehore	Sharbati	4200	4200	Unch	
	Vidisha	Sharbati	3362	-	-	
Data wile an	Kota	Lokwan Bilty	2450	2450	Unch	
Rajasthan	Baran	Lokwan	2600	2550	50	



Wheat Daily Prices:

G . 1	76.1	X 7 • 4	Prices (Rs/Qtl)		G.	
Centre	Market	Variety	12-Jul-23	11-Jul-23	Change	
	Lawrence Road	Mill Delivery	2450	2450	Unch	
Delhi	Narella	Mill Quality Loose	Closed	2280	-	
	Nazafgarh	Mill Quality Loose	12-Jul-23 11-Jul-23 2450 2450	-		
	Rajkot	Mill Delivery	2360	2350	10	
Continue 4	Ahmedabad	Mill Delivery	12-Jul-23 11-Jul-26 12-Jul-23 12-J	2450	10	
Gujarat	Surat	Mill Delivery	2540	2560	-20	
	Dhrol	Mill Quality Loose	12-Jul-23 11-Jul 2450 245 Closed 228 Closed 228 2360 235 2460 245 2540 256 2225 233 2360 236 2200 220 2170 217 2325 232 2250 225 2225 224 2200 220 2210 221 2180 217 2130 215 2220 222 2255 222 2220 222 2185 221 2750 275 2800 280 2300 230 2200 220 - - - - - - - - - - - - 280 280	2330	-105	
M II D I I	Indore	Mill Delivery	12-Jul-23 11-Jul-23 2450 2450 Closed 2280 2360 2350 2460 2450 2540 2560 2225 2330 2360 2360 2200 2200 2170 2170 2325 2325 2250 2250 2225 2240 2200 2200 2210 2210 2130 2150 2220 2220 2220 2220 2185 2210 22750 2750 2800 2800 2800 2800 2300 2300 2200 2200	2360	Unch	
Madhya Pradesh	Bhopal	Mill Quality Loose		2200	Unch	
Dada Alban	W. G.	Mill Quality Loose	12-Jul-23 11-Jul 2450 2450 Closed 2280 2360 2350 2460 2450 2540 2560 2225 2330 2360 2360 2200 2200 2170 2170 2325 2325 2250 2250 2225 2240 2200 2200 2210 2210 2130 2150 2220 2220 2225 2225 2220 2220 2185 2210 2800 2800 2800 2800 2300 2300 2200 2200 - - - -	2170	Unch	
Rajasthan	Kota	Mill Delivery		2325	Unch	
	Kanpur	Mill Delivery	2325	2325	Unch	
	Mathura	Mill Quality Loose	2250	2250	Unch	
Uttar Pradesh	Kosi	Mill Quality Loose	2225	2240	-15	
	Hathras	Mill Quality Loose	2200	2200	Unch	
	Aligarh	Mill Quality Loose	12-Jul-23 11-Jul-24 2450 2450 Closed 2280 2360 2350 2460 2450 2540 2560 2225 2330 2360 2360 2200 2200 2170 2170 2325 2325 2250 2250 2210 2210 2130 2150 2220 2220 2220 2220 2225 2220 2220 2220 2185 2210 2800 2800 2800 2800 2300 2300 2200 2200 - -	2210	Unch	
D ! - l	Khanna	Mill Quality Loose	12-Jul-23 11-Jul 2450 245 Closed 228 Closed 228 2360 235 2460 245 2540 256 2225 233 2360 236 2200 220 2170 217 2325 232 2250 225 2200 220 2210 225 2210 221 2130 215 2220 222 2215 222 2220 222 2185 221 2800 280 2300 230 2200 220 - - - - - - - - - - - - - - - - - - -	2170	10	
Punjab -	Ludhiana (Jagraon)	Mill Quality Loose		2150	-20	
	Dabwali	Mill Quality Loose	2220	2220	Unch	
	Hodal	Mill Quality Loose	-	2150	-	
Haryana	Bhiwani	Mill Quality Loose	12-Jul-23 11- 2450 2 Closed 2 2360 2 2460 2 2540 2 2225 2 2360 2 2200 2 2325 2 2325 2 2220 2 2210 2 2210 2 2130 2 2220 2 2225 2 2220 2 2225 2 2220 2 2800 2 2800 2 2300 2 2200 2	2225	Unch	
	Karnal	Mill Quality Loose	2220	2220	Unch	
	Panipat	Mill Quality Loose	2185	2210	-25	
	Chennai	Mill Quality Loose	2750	2750	Unch	
Tamil Nadu	Madurai	Mill Quality Loose	2800	2800	Unch	
	Coimbatore	Mill Quality Loose	2800	2800	Unch	
Dik	Khagariya	Mill Delivery	2300	2300	Unch	
Bihar	Muzaffarpur	Mill Delivery			Unch	
EOD	Kandla (Rajasthan-Rajkot)	Mill Quality	·		-	
FOR	Gandhidham (Rajasthan-Rajkot)	Mill Quality	-	-	-	



Wheat Arrivals in Key Centers:

Centre	Market	Variota	Arrivals (Bags/Qtl)		Classic	
Centre	Market	12-Jul-23 11-Jul-		11-Jul-23	Change	
	Lawrence Road	Mill Delivery	6000	4000	2000	
Delhi	Narella	Mill Quality Loose	12-Jul-23 11-Jul-23 y 6000 4000 cose Closed 100 cose 1800 1100 cose 1800 1500 cose 1100 1500 cose 3000 4000 cose 50 50 cose 250 250 cose 500 500 cose 500 500 cose - - cose 400 500 cose 100 100 cose 400 500	-		
	Nazafgarh	Variety 12-Jul-23 11-Jul-23 Mill Delivery 6000 4000 Mill Quality Loose Closed 350 Mill Quality Loose 1800 1100 Mill Quality Loose 82 32 Mill Quality Loose 3000 4000 Mill Quality Loose 50 50 Mill Quality Loose 250 250 Mill Quality Loose - - Mill Quality Loose 500 500 Mill Quality Loose - - Mill Quality Loose - - Mill Quality Loose 400 500 Mill Quality Loose 100 100 Mill Quality Loose 100 100 Mill Quality Loose 100 100 Mill Quality Loose 100 500	100	-		
Cuionat	Rajkot	Mill Quality Loose	12-Jul-23 11-Jul-2 6000 4000 Closed 350 Closed 100 1800 1100 82 32 1100 1500 3000 4000 50 50 250 250 500 500 - - 400 500 100 100 400 500 400 500	1100	700	
Gujarat	Dhrol	Variety 12-Jul-23 11-Jul-23 Mill Delivery 6000 4000 Mill Quality Loose Closed 100 Mill Quality Loose 1800 1100 Mill Quality Loose 82 32 Mill Quality Loose 1100 1500 Mill Quality Loose 3000 4000 Mill Quality Loose 50 50 Mill Quality Loose 800 250 Mill Quality Loose - - Mill Quality Loose - - Mill Quality Loose - - Mill Quality Loose 400 500 Mill Quality Loose 100 100 Mill Quality Loose 100 100 Mill Quality Loose 400 500	32	50		
Madhya Pradesh	Indore	Mill Quality Loose	1100 1500		-400	
Rajasthan	Kota	Mill Quality Loose	3000 4000		-1000	
	Kanpur	Mill Quality Loose	50	50	Unch	
•	Mathura	Mill Quality Loose	250	250	Unch	
Uttar Pradesh	Kosi	Mill Quality Loose	800	250	550	
Delhi Narella Mill Quality Loose Closed 3 Nazafgarh Mill Quality Loose Closed 1 Gujarat Rajkot Mill Quality Loose 1800 1 Madhya Pradesh Indore Mill Quality Loose 82 3 Madhya Pradesh Indore Mill Quality Loose 1100 15 Rajasthan Kota Mill Quality Loose 3000 40 Kanpur Mill Quality Loose 50 3 Mathura Mill Quality Loose 250 2 Mathura Mill Quality Loose 800 2 Hathras Mill Quality Loose - 500 5 Punjab Khanna Mill Quality Loose - - Khanna Mill Quality Loose - - Dabwali Mill Quality Loose 400 5 Hodal Mill Quality Loose 100 1 Haryana Bhiwani Mill Quality Loose 400 5	Hathras	Mill Quality Loose	-	-	-	
	500	Unch				
Dominh	Khanna	Mill Quality Loose	9 -	-	-	
Punjab	(Ludhiana)Jagraon	Mill Quality Loose	800 250 500 500 400 500	-		
	Dabwali	Mill Quality Loose	400	500	-100	
Haryana	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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