

Wheat Domestic Fundamentals:

Steady prices were observed in Indore and Lawrence Road amid ongoing OMSS buyers are getting enough stock and sellers are waiting for higher prices. While amid increase in arrivals prices were on down side in Kota and Ahmedabad.

As per market sources, in third e-auction which was held on 12th July,2023 FCI received bids for around 1.70 LMT Wheat out of 4.10 LMT offered. The weighted average selling price for FAQ Wheat was Rs.2156.66 per quintals against reserve price of Rs.2150 per quintals.

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:

According to the latest July WASDE report, there has been a downward revision in the estimated world wheat production, now projected at 796 million metric tons (MMT). This decrease can be attributed to lower estimates for key regions such as the European Union, Argentina, and Canada. Similarly, the forecast for wheat imports has also been revised downwards, with expected imports now standing at 207.96 MMT, down from the previous estimate of 209.54 MMT.

Conversely, world consumption is anticipated to rise due to an increase in feed and residual use in China. Consequently, with the decline in production and imports, the projected ending stocks are expected to be lower at 266.73 MMT, compared to the previous estimate of 270.71 MMT.

Due to increase in production of US Wheat CBOT prices decline sharply on 12th July, 2023.

Premium Quality Wheat Daily Prices:

Centre	Market	Variety	Prices (Rs/Qtl)		Change	
Centre	wai ket	variety	13-Jul-23	12-Jul-23	Change	
Gujarat	Rajkot	Lokwan	2400	2400	Unch	
Madhya Pradesh	Indore	Lokwan	3150	3150	Unch	
	Bhopal	Lokwan	2650	2650	Unch	
	Bina	Sarbati 306	3100	3000	100	
	Sehore	Sharbati	4200	4200	Unch	
	Vidisha	Sharbati	3750	3362	388	
Rajasthan	Kota	Lokwan Bilty	2450	2450	Unch	
	Baran	Lokwan	2310	2600	-290	



Wheat Daily Prices:

Contro	Manhat	Vanista	Prices (Rs/Qtl)		Cl	
Centre	Market	variety	13-Jul-23	12-Jul-23	Change	
	Lawrence Road	Mill Delivery	2450	2450	Unch	
Delhi	Narella	Mill Quality Loose	2450 2450 2290 Closed 2300 Closed 2360 2360 2450 2460 2510 2540 - 2225 2360 2360 2200 2200 2150 2170 2300 2325 2260 2250 2200 2225 2300 2200 2225 2210 2180 2180 2130 2130 2210 2220 - - 2225 2225 2210 2220 2185 2185 2750 2750 2800 2800	-		
	Nazafgarh	Mill Quality Loose	2300	Closed	-	
	Rajkot	Mill Delivery	2360	2360	Unch	
Gujarat	Ahmedabad	Mill Delivery	2450 2450 Se 2290 Closed Se 2300 Closed 2360 2360 2360 2450 2460 2510 2540 Se - 2225 2360 2360 Se 2200 2200 Se 2200 2325 2310 2325 Se 2260 2250 Se 2200 2225 Se 2300 2200 Se 2225 2210 Se 2130 2130 Se 2130 2130 Se 2210 2220 Se 2250 2750 Se 2750 2750 Se 2800 2800	-10		
Gujarat	Surat	Awrence Road Mill Delivery 2450 2450 Narella Mill Quality Loose 2290 Closed Nazafgarh Mill Quality Loose 2300 Closed Rajkot Mill Delivery 2360 2360 Ahmedabad Mill Delivery 2450 2460 Surat Mill Delivery 2510 2540 Dhrol Mill Quality Loose - 2225 Indore Mill Delivery 2360 2360 Bhopal Mill Quality Loose 2200 2200 Mill Quality Loose 2150 2170 Mill Delivery 2300 2325 Kanpur Mill Delivery 2310 2325 Kanpur Mill Delivery 2310 2325 Mathura Mill Quality Loose 2260 2250 Kosi Mill Quality Loose 2200 2220 Aligarh Mill Quality Loose 2200 2220 Aligarh Mill Quality Loose 2200 2225 Khanna Mill Quality Loose 2200 2200 Aligarh Mill Quality Loose 2200 2200 Aligarh Mill Quality Loose 2200 2200 Aligarh Mill Quality Loose 2180 2180 dhiana (Jagraon) Mill Quality Loose 2130 2130 Dabwali Mill Quality Loose 2210 2220 Hodal Mill Quality Loose 2210 2220 Hodal Mill Quality Loose 2225 2225 Karnal Mill Quality Loose 2225 2225 Karnal Mill Quality Loose 2225 2225 Karnal Mill Quality Loose 2210 2220 Panipat Mill Quality Loose 2210 2220 Panipat Mill Quality Loose 2255 2255 Madurai Mill Quality Loose 2800 2800 Coimbatore Mill Quality Loose 2800 2800 Khagariya Mill Delivery 2300 2300 Muzaffarpur Mill Delivery 2300 2300 Muzaffarpur Mill Delivery 2200 2200 Mill Quality Loose Mill Quality Loose 2200 Mill Quality Loose 2200 Mill Quality Loose 2800 Mill Delivery 2300 2300 Muzaffarpur Mill Delivery 2200 2200	-30			
	Dhrol	Mill Quality Loose	13-Jul-23 ry 2450 2450 coose 2290 Closed coose 2300 Closed ry 2360 2360 ry 2450 2460 ry 2510 2540 coose - 2225 ry 2360 2360 coose 2200 2200 coose 2150 2170 ry 2300 2325 ry 2310 2325 coose 2200 2225 coose 2300 2200 coose 2300 2200 coose 2180 2180 coose 2210 2220 coose 2210 2220 coose 2210 2220 coose 2210 2220 coose 2280 2800 coose 2800 2800 coose 2800 2800 coose </td <td>•</td>	•		
Madhya Pradesh	Indore	Mill Delivery	13-Jul-23 12-Jul-23 2450 2450 2290 Closed 2300 Closed 2360 2360 2450 2460 2510 2540 - 2225 2360 2360 2200 2200 2150 2170 2300 2325 2310 2325 2200 2250 2200 2225 2300 2200 2225 2210 2180 2180 2130 2130 2210 2220 - - 2225 2225 2210 2220 2185 2185 2750 2750 2800 2800 2300 2300 2200 2200 - - - - 2200 2200	Unch		
Madnya Fradesh	Bhopal	Mill Quality Loose	2200	2200	Unch	
Dojagthan	Voto	Mill Quality Loose	Mill Delivery 2450 2450 Mill Quality Loose 2290 Closed Mill Quality Loose 2300 Closed Mill Delivery 2360 2360 Mill Delivery 2450 2460 Mill Delivery 2510 2540 Mill Quality Loose - 2225 Mill Delivery 2360 2360 Mill Quality Loose 2200 2200 Mill Quality Loose 2150 2170 Mill Delivery 2300 2325 Mill Quality Loose 2260 2250 Mill Quality Loose 2200 2225 Mill Quality Loose 2300 2200 Mill Quality Loose 2180 2180 Mill Quality Loose 2210 2220 Mill Quality Loose 2225 225 Mill Quality Loose 2210 2220 Mill Quality Loose 2210 2220 Mill Quality Loose 2750 2750 Mill Quality Loose 2800 2800 <	-20		
Rajasthan	Kota	Mill Delivery		-25		
	Kanpur	Mill Delivery	2310	2325	-15	
	Mathura	Mill Quality Loose	2260	2250	10	
Uttar Pradesh	Kosi	Mill Quality Loose	2200	2225	-25	
	Hathras	Mill Quality Loose	2300	2200	100	
	Aligarh	Mill Delivery 2450 2450 Mill Quality Loose 2290 Closed Mill Quality Loose 2300 Closed Mill Delivery 2360 2360 Mill Delivery 2450 2460 Mill Delivery 2510 2540 Mill Quality Loose - 2225 Mill Delivery 2360 2360 Mill Quality Loose 2200 2200 Mill Quality Loose 2150 2170 Mill Delivery 2310 2325 Mill Quality Loose 2260 2250 Mill Quality Loose 2200 2225 Mill Quality Loose 2300 2200 Mill Quality Loose 2180 2180 Mill Quality Loose 2130 2130 Mill Quality Loose 2210 2220 Mill Quality Loose 2210 2220 Mill Quality Loose 2185 2185 Mill Quality Loose 2800 2800 Mill Quality Loose 2800 2800	2210	15		
Duniah	Khanna	Mill Quality Loose	2290 Closed 2300 Closed 2360 2360 2450 2460 2510 2540 - 2225 2360 2360 2200 2200 2150 2170 2300 2325 2310 2325 2300 2225 2300 2225 2300 2200 2225 2210 2180 2180 2130 2130 2210 2220 - - 2225 2225 2210 2220 2185 2185 2750 2750 2800 2800 2800 2800 2200 - - - - - - - - - 2200 2200	Unch		
i unjab	Ludhiana (Jagraon)	Mill Quality Loose	2130	2130	Unch	
	Dabwali	Mill Quality Loose	2210	2220	-10	
	Hodal	Mill Quality Loose 2260 2250 Mill Quality Loose 2200 2225 Mill Quality Loose 2300 2200 Mill Quality Loose 2225 2210 Mill Quality Loose 2180 2180 Mill Quality Loose 2210 2220 Mill Quality Loose - - Mill Quality Loose 2225 2225 Mill Quality Loose 2210 2220 Mill Quality Loose 2185 2185	-	•		
Haryana	Mathura Mill Quality Loose 2260 2250	2225	Unch			
	Karnal	Mill Quality Loose	2210	2220	-10	
	Panipat	Mill Quality Loose	2185	2185	Unch	
	Chennai	Mill Quality Loose	2750	2750	Unch	
Tamil Nadu	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	-	-	-	
FUR	Gandhidham (Rajasthan-Rajkot)	Mill Quality	-	-	-	

Wheat Arrivals in Key Centers:



Centre	Market	¥7 4	Arrivals (Bags/Qtl)		Classics	
Centre	Market	variety	13-Jul-23	12-Jul-23	Change	
	Lawrence Road	Mill Delivery	5500	6000	-500	
Delhi	Narella	Mill Quality Loose	400	3-Jul-23 12-Jul-23 5500 6000 400 Closed 250 Closed 2200 1800 - 82 1500 1100 6000 3000 - 50 1600 250 400 800 30 - 700 500 500 500 400 50 100 150 100	-	
	Nazafgarh	Mill Delivery 5500 6000 -5 Mill Quality Loose 400 Closed Mill Quality Loose 250 Closed Mill Quality Loose 250 Closed Mill Quality Loose 2200 1800 40 Mill Quality Loose - 82 Mill Quality Loose 1500 1100 40 Mill Quality Loose 6000 3000 30 Mill Quality Loose - 50 Mill Quality Loose 1600 250 13 Mill Quality Loose 400 800 -4 Mill Quality Loose 700 500 20 Mill Quality Loose Mill Quality Loose Mill Quality Loose 500 400 10 Mill Quality Loose 500 400 10	-			
Cuionat	Rajkot	Mill Quality Loose	13-Jul-23 12-Jul-2 5500 6000 400 Closed 250 Closed 2200 1800 - 82 1500 1100 6000 3000 - 50 400 800 30 - 700 500 - - 500 400 50 100 150 100	1800	400	
Gujarat Dhrol	Dhrol	Mill Quality Loose -		82	-	
Madhya Pradesh	Indore	Mill Quality Loose	1500	1500 1100		
Rajasthan	Kota	Mill Quality Loose	6000	3000	3000	
	Kanpur	Mill Quality Loose	-	50	-	
Uttar Pradesh	Mathura	Mill Quality Loose	1600	250	1350	
	Kosi	Mill Quality Loose	400	800	-400	
	Hathras	Mill Quality Loose	30		-	
	Aligarh	Mill Quality Loose	700	500	200	
Duniah	Khanna	Mill Quality Loose	\-\-\-\-\-\-\-\-\-\-\-\-\-\-\-\-\-\-\-	-	-	
Punjab	(Ludhiana)Jagraon	Mill Quality Loose		-	-	
	Dabwali	Mill Quality Loose	500	400	100	
Haryana	Hodal	Mill Quality Loose	50	100	-50	
	Bhiwani	Mill Quality Loose	150	100	50	
	Karnal	Mill Quality Loose	500	400	100	
	Panipat	Mill Quality Loose	-	-	-	

Wheat (CBOT) Future Price: 12.07.2023								
Contract Month	Open	High	Low	Close	Change	Volume	Open Int	Change (Weekly)
23-Jul	645.00	645.00	621.25	621.25	-28.25	23	265	-17
23-Sep	658.00	662.50	632.00	632.75	-27.75	46,427	149,390	1,081
23-Dec	674.50	680.00	651.25	652.25	-25.75	20,228	85,668	-140
24-Mar	689.75	694.25	667.50	668.25	-24.00	7,321	31,633	-9
24-May	696.50	701.25	676.50	677.25	-22.25	2,249	9,870	-205
24-Jul	700.00	703.75	681.25	681.75	-20.50	509	15,490	42
24-Sep	707.00	709.75	690.25	690.25	-19.25	106	1,631	-7
24-Dec	717.00	719.75	700.25	701.50	-18.00	89	4072	-11
Total Volume and Open Interest						76,954	298,274	734

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