

Wheat Domestic Fundamentals:

Amid Amavasya markets remain closed in Rajasthan and Madhya Pradesh. While other market shows firm sentiments in all the markets amid good quality.

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 Ministry, 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.

FCI restrict traders for bidding in ongoing Wheat tenders. In recent notification released on the FCI website, traders are restricted for bidding in e-auctions. Only Flour millers/processors are allowed to take part in the auction and make bidding in the range of 10-100 MT.

International Market Update:

As per Buenos Aires Exchange Wheat sowing in Argentina was 86% complete as of 12th July, 2023 down as compared to 91% in previous year. Out of which 88% was in fair to excellent condition up from 86% in previous week. Good rainfall has slightly improved the crop condition. 1:26 P.M

As per FranceAgriMer, 80% of common wheat was in good to excellent condition slight down from 81% in previous week. While 33% harvesting has been completed which only 10% in previous week and 45% in previous year.

As per data given Buenos Aires Exchange Argentina's Wheat production is likely to be around 15.6 MMT down from its previous estimate of 16.2 MMT amid ongoing dry weather conditions.

Premium Quality Wheat Daily Prices:

Centre	Market	Variety	Prices (Rs/Qtl)		Change
			17-Jul-23	15-Jul-23	
Gujarat	Rajkot	Lokwan	2425	2425	Unch
Madhya Pradesh	Indore	Lokwan	Closed	3200	-
	Bhopal	Lokwan	Closed	2600	-
	Bina	Sarbati 306	Closed	Closed	-
	Sehore	Sharbati	Closed	4200	-
	Vidisha	Sharbati	Closed	3750	-
Rajasthan	Kota	Lokwan Bilty	Closed	2450	-
	Baran	Lokwan	2270	2270	Unch

Wheat Daily Prices:

Centre	Market	Variety	Prices (Rs/Qtl)		Change
			17-Jul-23	15-Jul-23	
Delhi	Lawrence Road	Mill Delivery	2485	2450	35
	Narella	Mill Quality Loose	2300	2280	20
	Nazafgarh	Mill Quality Loose	2300	2300	Unch
Gujarat	Rajkot	Mill Delivery	2375	2360	15
	Ahmedabad	Mill Delivery	2450	2440	10
	Surat	Mill Delivery	2510	2500	10
	Dhrol	Mill Quality Loose	2260	2300	-40
Madhya Pradesh	Indore	Mill Delivery	Closed	2350	-
	Bhopal	Mill Quality Loose	Closed	2250	-
Rajasthan	Kota	Mill Quality Loose	Closed	2150	-
		Mill Delivery	Closed	2300	-
Uttar Pradesh	Kanpur	Mill Delivery	2350	2310	40
	Mathura	Mill Quality Loose	2250	2225	25
	Kosi	Mill Quality Loose	2250	2180	70
	Hathras	Mill Quality Loose	-	2300	-
	Aligarh	Mill Quality Loose	2270	2225	45
Punjab	Khanna	Mill Quality Loose	2150	2150	Unch
	Ludhiana (Jagraon)	Mill Quality Loose	2125	2125	Unch
Haryana	Dabwali	Mill Quality Loose	2225	2210	15
	Hodal	Mill Quality Loose	2210	2210	Unch
	Bhiwani	Mill Quality Loose	2240	2225	15
	Karnal	Mill Quality Loose	2225	2210	15
	Panipat	Mill Quality Loose	2210	2210	Unch
Tamil Nadu	Chennai	Mill Quality Loose	Closed	2750	-
	Madurai	Mill Quality Loose	Closed	2800	-
	Coimbatore	Mill Quality Loose	Closed	2800	-
Bihar	Khagariya	Mill Delivery	2325	2300	25
	Muzaffarpur	Mill Delivery	2250	2200	50
FOR	Kandla (Rajasthan-Rajkot)	Mill Quality	-	-	-
	Gandhidham (Rajasthan-Rajkot)	Mill Quality	-	-	-

Wheat Arrivals in Key Centers:

Centre	Market	Variety	Arrivals (Bags/QtI)		Change
			17-Jul-23	15-Jul-23	
Delhi	Lawrence Road	Mill Delivery	4000	3000	1000
	Narella	Mill Quality Loose	600	500	100
	Nazafgarh	Mill Quality Loose	150	100	50
Gujarat	Rajkot	Mill Quality Loose	1900	1300	600
	Dhrol	Mill Quality Loose	81	43	38
Madhya Pradesh	Indore	Mill Quality Loose	Closed	800	-
Rajasthan	Kota	Mill Quality Loose	Closed	5000	-
Uttar Pradesh	Kanpur	Mill Quality Loose	-	-	-
	Mathura	Mill Quality Loose	300	250	50
	Kosi	Mill Quality Loose	150	200	-50
	Hathras	Mill Quality Loose	-	30	-
	Aligarh	Mill Quality Loose	200	700	-500
Punjab	Khanna	Mill Quality Loose	-	-	-
	(Ludhiana)Jagraon	Mill Quality Loose	-	-	-
Haryana	Dabwali	Mill Quality Loose	400	400	Unch
	Hodal	Mill Quality Loose	50	100	-50
	Bhiwani	Mill Quality Loose	200	200	Unch
	Karnal	Mill Quality Loose	400	400	Unch
	Panipat	Mill Quality Loose	-	-	-

Wheat (CBOT) Future Price: 14.07.2023								
Contract Month	Open	High	Low	Close	Change	Volume	Open Int	Change (Weekly)
23-Sep	639.50	663.25	637.75	661.50	21.75	70490	150097	968
23-Dec	659.00	682.25	657.75	680.75	21.25	30,314	84,778	388
24-Mar	675.50	697.75	675.25	696.75	20.25	10,044	32,436	707
24-May	683.75	705.25	683.75	704.50	18.75	4,273	10,229	-85
24-Jul	689.75	708.25	688.50	707.75	17.75	1,730	15,399	-94
24-Sep	706.00	715.25	703.25	715.25	16.50	148	1,676	37
24-Dec	709.00	727.25	709.00	724.25	14.75	179	4,099	-4
25-Mar	725.25	731.00	725.25	731.00	13.00	8	188	0
Total Volume and Open Interest						117,200	298,994	1848

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