

Wheat Domestic Fundamentals:

Bearish sentiments were observed in major Wheat cash markets. Amid increase in arrivals prices were on down in markets of U.P and Gujrat by Rs.10 to 45 per quintals.

FCI central pool stock as of July 1st stood at 301.45 LMT up by 6% as compared to previous year. Maximum stock has been held with M.P followed by Punjab and Haryana.

International Market Update:

Wheat CBOT prices touch all time high at 685.25 cents/bushel since 28 June, 2023 as the Black Sea region deal comes to an end. Russia said in a meeting that they will not extend the deal which push the prices on higher side amid supply concern.

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.

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.

Premium Quality Wheat Daily Prices:

Centre	Market	Variety	Prices (Rs/Qtl)		Change
			18-Jul-23	17-Jul-23	
Gujarat	Rajkot	Lokwan	2400	2425	-25
Madhya Pradesh	Indore	Lokwan	3150	Closed	-
	Bhopal	Lokwan	2600	Closed	-
	Bina	Sarbati 306	3000	Closed	-
	Sehore	Sharbati	4200	Closed	-
	Vidisha	Sharbati	3660	Closed	-
Rajasthan	Kota	Lokwan Bilty	2450	Closed	-
	Baran	Lokwan	2600	2550	50

Wheat Daily Prices:

Centre	Market	Variety	Prices (Rs/Qtl)		Change
			18-Jul-23	17-Jul-23	
Delhi	Lawrence Road	Mill Delivery	2475	2485	-10
	Narella	Mill Quality Loose	2290	2300	-10
	Nazafgarh	Mill Quality Loose	2300	2300	Unch
Gujarat	Rajkot	Mill Delivery	2360	2375	-15
	Ahmedabad	Mill Delivery	2430	2450	-20
	Surat	Mill Delivery	2490	2510	-20
	Dhrol	Mill Quality Loose	2400	2260	140
Madhya Pradesh	Indore	Mill Delivery	2360	Closed	-
	Bhopal	Mill Quality Loose	2225	Closed	-
Rajasthan	Kota	Mill Quality Loose	2150	Closed	-
		Mill Delivery	2300	Closed	-
Uttar Pradesh	Kanpur	Mill Delivery	2320	2350	-30
	Mathura	Mill Quality Loose	2200	2250	-50
	Kosi	Mill Quality Loose	2230	2250	-20
	Hathras	Mill Quality Loose	-	-	-
	Aligarh	Mill Quality Loose	2225	2270	-45
Punjab	Khanna	Mill Quality Loose	2160	2150	10
	Ludhiana (Jagraon)	Mill Quality Loose	2125	2125	Unch
Haryana	Dabwali	Mill Quality Loose	2225	2225	Unch
	Hodal	Mill Quality Loose	2280	-	-
	Bhiwani	Mill Quality Loose	2240	2240	Unch
	Karnal	Mill Quality Loose	2225	2225	Unch
	Panipat	Mill Quality Loose	2220	2210	10
Tamil Nadu	Chennai	Mill Quality Loose	2750	Closed	-
	Madurai	Mill Quality Loose	2800	Closed	-
	Coimbatore	Mill Quality Loose	2800	Closed	-
Bihar	Khagariya	Mill Delivery	2325	2325	Unch
	Muzaffarpur	Mill Delivery	2250	2250	Unch
FOR	Kandla (Rajasthan-Rajkot)	Mill Quality	-	-	-
	Gandhidham (Rajasthan-Rajkot)	Mill Quality	-	-	-

Wheat Arrivals in Key Centers:

Centre	Market	Variety	Arrivals (Bags/QtI)		Change
			18-Jul-23	17-Jul-23	
Delhi	Lawrence Road	Mill Delivery	4000	4000	Unch
	Narella	Mill Quality Loose	600	600	Unch
	Nazafgarh	Mill Quality Loose	200	150	50
Gujarat	Rajkot	Mill Quality Loose	1800	1900	-100
	Dhrol	Mill Quality Loose	93	81	12
Madhya Pradesh	Indore	Mill Quality Loose	2000	Closed	-
Rajasthan	Kota	Mill Quality Loose	3500	Closed	-
Uttar Pradesh	Kanpur	Mill Quality Loose	500	-	-
	Mathura	Mill Quality Loose	300	300	Unch
	Kosi	Mill Quality Loose	300	150	150
	Hathras	Mill Quality Loose	-	-	-
	Aligarh	Mill Quality Loose	400	200	200
Punjab	Khanna	Mill Quality Loose	-	-	-
	(Ludhiana)Jagraon	Mill Quality Loose	-	-	-
Haryana	Dabwali	Mill Quality Loose	500	400	100
	Hodal	Mill Quality Loose	100	50	50
	Bhiwani	Mill Quality Loose	200	200	Unch
	Karnal	Mill Quality Loose	500	400	100
	Panipat	Mill Quality Loose	2540	2530	10

Wheat (CBOT) Future Price: 17.07.2023								
Contract Month	Open	High	Low	Close	Change	Volume	Open Int	Change (Weekly)
23-Sep	666.00	689.25	651.00	653.75	-7.75	63331	150341	244
23-Dec	687.50	708.25	671.00	673.75	-7.00	25,507	86,272	1,494
24-Mar	702.75	723.00	686.75	689.00	-7.75	10,950	33,921	1485
24-May	710.75	729.75	694.50	696.75	-7.75	1,958	10,128	-101
24-Jul	713.00	731.25	697.00	699.75	-8.00	1,190	15,493	94
24-Sep	725.00	736.50	705.75	707.50	-7.75	272	1,757	81
24-Dec	732.25	745.75	714.25	718.25	-6.00	319	4,061	-38
25-Mar	739.00	743.00	725.00	725.75	-5.25	5	191	3
Total Volume and Open Interest						103,564	302,260	3266

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