Wheat Daily Fundamental Report 22<sup>nd</sup> July, 2023

# AW AGRIWATCH

### Wheat Domestic Fundamentals:

Mixed sentiments were observed in major Wheat cash markets. Amid rainfall arrivals were on down side while prices were stable in Ujjain and Indore markets of M.P. While in Rajkot and Hathras prices were up by Rs.10 to 50 per quintals amid good quality arrivals.

FCI central pool stock as of July 1<sup>st</sup> 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:**

**Taiwan Flour Miller's Association has released a tender to buy around 1.08 LMT milling wheat** originated from US. Deadline for submission of prices offers kept at 27<sup>th</sup> July.

As per officials of Egypt, they have sufficient strategic reserves for next five months. They further mentioned that during current they have procured around 3.8 MMT of Wheat.

StoneX forecasted Wheat production at 11.45 MMT up by around 7% as compared to previous year.

As per USDA report, 56% of Winter Wheat has already been harvested for the week ending July 16<sup>th</sup>, 2023 which was down as compared to 69% in previous year. In case of Spring Wheat, 86% has been headed up as compared to 65% in previous year. Out of which 86% is in good to excellent condition down as compared to 94% in previous year.

**Continued bombing for second consecutive night since the deal ended destroy grains lying on the** port. Russian attack at Chornomosk port damage around 0.60 LMT grains. Ukraine on Wednesday mentioned that they will develop new way via Romania. On Thursday, Russia has warned that if there would be any movement of ships from Ukraine then it would be considered as carrying military cargoes.

| Centre         | Market  | Voriety      | Prices (Rs/Qtl) |           | Change |  |
|----------------|---------|--------------|-----------------|-----------|--------|--|
| Centre         | магке   | Variety      | 21-Jul-23       | 20-Jul-23 | Change |  |
| Gujarat        | Rajkot  | Lokwan       | 2500            | 100       |        |  |
| Madhya Pradesh | Indore  | Lokwan       | 3250            | 3250      | Unch   |  |
|                | Bhopal  | Lokwan       | 2700            | 2660      | 40     |  |
|                | Bina    | Sarbati 306  | 3200            | Closed    | -      |  |
|                | Sehore  | Sharbati     | 4200            | 4200      | Unch   |  |
|                | Vidisha | Sharbati     | 3585            | 3385      | 200    |  |
| Rajasthan      | Kota    | Lokwan Bilty | 2450            | 2450      | Unch   |  |
|                | Baran   | Lokwan       | 2600            | Closed    | -      |  |

## **Premium Quality Wheat Daily Prices:**

AW AGRIWATCH

Wheat Daily Fundamental Report 22<sup>nd</sup> July, 2023

Wheat Daily Prices:

| Cont           |  |                    | Prices  |           |        |  |
|----------------|--|--------------------|---|-----------|--------|--|
| Centre         | Market   | Variety            | 21-Jul-23   | 20-Jul-23 | Change |  |
|                | Lawrence Road  | Mill Delivery      | 2455  | 2460      | -5     |  |
| Delhi          | Narella  | Mill Quality Loose | 2260  | 2260      | Unch   |  |
|                | Nazafgarh  | Mill Quality Loose | 2280  | 2280      | Unch   |  |
| Rajkot         |  | Mill Delivery      | 2370  | 2360      | 10     |  |
| Cuianat        | Ahmedabad  | Mill Delivery      | 2440  | 2425      | 15     |  |
| Gujarat -      | Surat  | Mill Delivery      | 2500  | 2490      | 10     |  |
| ſ              | Dhrol  | Mill Quality Loose | 2445  |           |        |  |
| Madhua Duadaah | Indore   | Mill Delivery      | 2430  | 2430      | Unch   |  |
| Madhya Pradesh | Bhopal   | Mill Quality Loose | 2225 2200   |           | 25     |  |
| Deisether      | IZ . t.  | Mill Quality Loose | 21-Jul-23       20         2455       2260         2280       2370         2440       2500         2445       2430  | 2200      | Unch   |  |
| Rajasthan      | Kota   | Mill Delivery      |   | 2300      | Unch   |  |
| Uttar Pradesh  | Kanpur   | Mill Delivery      | 2330  | 2330      | Unch   |  |
|                | Mathura  | Mill Quality Loose | 2225  | 2220      | 5      |  |
|                | Kosi   | Mill Quality Loose | 2200  | 2220      | -20    |  |
|                | Hathras  | Mill Quality Loose | 2275  | 2225      | 50     |  |
|                | Aligarh  | Mill Quality Loose | 2455       24         2260       22         2280       22         2370       23         2440       24         2500       24         2440       24         2430       24         2225       22         2300       23         2330       23         2225       22         2200       22         2200       22         2200       22         2200       22         2200       22         2200       22         2200       22         2210       21         2210       22         2200       22         2210       22         2230       22         2210       22         2230       22         2230       22         2230       22         2230       22         2230       22         2230       22         2330       23         2430       23         250       28         2330       23         2250       2 | 2225      | -25    |  |
| Deschah        | Khanna   | Mill Quality Loose | 21-Jul-23       2         2455       2         2260       2         2370       2         2440       2         2440       2         2440       2         2440       2         2440       2         2440       2         2440       2         2440       2         2440       2         2445       2         2200       2         2300       2         2300       2         2200       2         2210       2         2210       2         2210       2         2200       2         2210       2         2200       2         2210       2         2200       2         2200       2         2200       2         2300       2         2200       2         2300       2         2200       2         2850       2         2330       2         2250       -   | 2160      | 10     |  |
| Punjab -       | Ludhiana (Jagraon)   | Mill Quality Loose |   | 2130      | Unch   |  |
|                | Dabwali  | Mill Quality Loose | 2455<br>2260<br>2280<br>2370<br>2440<br>2500<br>2445<br>2430<br>2225<br>2200<br>2300<br>2330<br>2225<br>2200<br>2300<br>23  | 2210      | Unch   |  |
|                | Hodal  | Mill Quality Loose | 2270  | 2270      | Unch   |  |
| Haryana        | ReMarketVariety21-Jul-23I Lawrence RoadMill Delivery2455NarellaMill Quality Loose2260NazafgarhMill Quality Loose2280RajkotMill Delivery2370AhmedabadMill Delivery2370AhmedabadMill Delivery2440SuratMill Delivery2440SuratMill Delivery2430PadeshBhopalMill Quality Loose2225IndoreMill Quality Loose22200MarkatMill Quality Loose2200MarkatMill Quality Loose2200MarkatMill Quality Loose2200MathuraMill Quality Loose2225MathuraMill Quality Loose2225AligarhMill Quality Loose2200HathrasMill Quality Loose2200MathuraMill Quality Loose2200MathuraMill Quality Loose2200MathuraMill Quality Loose2200AligarhMill Quality Loose2200MatharaMill Quality Loose2200MatharaMill Quality Loose2200MatharaMill Quality Loose2200MatharaMill Quality Loose2200AligarhMill Quality Loose2200AligarhMill Quality Loose2200AligarhMill Quality Loose2210AligarhMill Quality Loose2210AligarhMill Quality Loose2210PanipatMill | 2260               | -30   |           |        |  |
|                | Karnal   | Mill Quality Loose | 2210  | 2210      | Unch   |  |
|                | Panipat  | Mill Quality Loose | 2200  | 2205      | -5     |  |
| Tamil Nadu     | Chennai  | Mill Quality Loose | 2800  | 2750      | 50     |  |
|                | Madurai  | Mill Quality Loose | 2850  | 2800      | 50     |  |
|                | Coimbatore   | Mill Quality Loose | 2200         2220           2275         2225           2200         2225           2170         2160           2130         2130           2210         2210           2270         2270           2230         2260           2210         2210           2210         2210           2230         2260           2210         2210           2200         2205           2800         2750           2850         2800           2330         2325   | 50        |        |  |
| Dihara         | Khagariya  | Mill Delivery      |   | 5         |        |  |
| Bihar -        | Muzaffarpur  | Mill Delivery      |   |           | Unch   |  |
| БОР            | Kandla (Rajasthan-Rajkot)  | Mill Quality       | -   | -         | -      |  |
| FOR            | Gandhidham (Rajasthan-Rajkot)  | Mill Quality       | 2330         2325           2250         2250   | -         |        |  |

AGRIWATCH

Wheat Daily Fundamental Report 22<sup>nd</sup> July, 2023

#### Wheat Arrivals in Key Centers:

| Contro         | Marila 4          | <b>X</b> 7? - 4   | Arrivals (  | Change    |        |  |
|----------------|-------------------|---|---|-----------|--------|--|
| Centre         | Market            | variety   | 21-Jul-23   | 20-Jul-23 | Change |  |
|                | Lawrence Road     | Mill Delivery   | 4500  | 6500      | -2000  |  |
| Delhi          | Narella           | Mill Quality Loose  | 500   | 400       | 100    |  |
|                | Nazafgarh         | Mill Delivery         4500         650           Mill Quality Loose         500         400           Mill Quality Loose         150         100           Mill Quality Loose         500         400           Mill Quality Loose         500         400           Mill Quality Loose         500         400           Mill Quality Loose         23         23           Mill Quality Loose         1300         200           Mill Quality Loose         6000         400           Mill Quality Loose         6000         400           Mill Quality Loose         300         250           Mill Quality Loose         300         250           Mill Quality Loose         150         150           Mill Quality Loose         300         200           Mill Quality Loose         300         200           Mill Quality Loose         -         -           Mill Quality Loose         -         -           Mill Quality Loose         500         500           Mill Quality Loose         100         100           Mill Quality Loose         100         100           Mill Quality Loose         200         200 | 100   | 50        |        |  |
| Geriaanst      | Rajkot            | Mill Quality Loose  | 500   | 400       | 100    |  |
| Gujarat        | Dhrol             | Variety21-Jul-23Mill Delivery4500Mill Quality Loose500Mill Quality Loose150Mill Quality Loose500Mill Quality Loose23Mill Quality Loose1300Mill Quality Loose1300Mill Quality Loose6000Mill Quality Loose400Mill Quality Loose300Mill Quality Loose250Mill Quality Loose150Mill Quality Loose300Mill Quality Loose300Mill Quality Loose500Mill Quality Loose500   | 23  | Unch      |        |  |
| Madhya Pradesh | Indore            | Mill Quality Loose  | 1300  | 2000      | -700   |  |
| Rajasthan      | Kota              | Mill Quality Loose  | 6000  | 4000      | 2000   |  |
|                | Kanpur            | Mill Quality Loose  | 400   | 400       | Unch   |  |
|                | Mathura           | Mill Quality Loose  | 300   | 250       | 50     |  |
| Uttar Pradesh  | Kosi              | Mill Quality Loose  | 250   | 250       | Unch   |  |
|                | Hathras           | Mill Quality Loose  | 150   | 150       | Unch   |  |
|                | Aligarh           | Mill Quality Loose  | 300   | 200       | 100    |  |
| Derrich        | Khanna            | Mill Quality Loose  | -   | -         | -      |  |
| Punjab         | (Ludhiana)Jagraon | Mill Quality Loose  | 6000<br>400<br>300<br>250<br>150<br>300<br>-<br>-<br>500<br>100 | -         | -      |  |
|                | Dabwali           | Mill Quality Loose  | 500   | 500       | Unch   |  |
|                | Hodal             | Mill Quality Loose  | 100   | 100       | Unch   |  |
| Haryana        | Bhiwani           | Mill Quality Loose  | 200   | 200       | Unch   |  |
|                | Karnal            | Mill Quality Loose  | 500   | 500       | Unch   |  |
|                | Panipat           | Mill Quality Loose  | 1000  | -         | -      |  |

| Wheat (CBOT) Future Price: 20.07.2023 |        |        |        |        |        |        |          |                 |
|---------------------------------------|--------|--------|--------|--------|--------|--------|----------|-----------------|
| Contract Month                        | Open   | High   | Low    | Close  | Change | Volume | Open Int | Change (Weekly) |
| 23-Sep                                | 725.00 | 750.75 | 711.25 | 727.00 | -0.75  | 54946  | 147830   | -2474           |
| 23-Dec                                | 743.50 | 768.75 | 729.75 | 746.25 | 0.75   | 24,937 | 89,020   | 365             |
| 24-Mar                                | 756.50 | 780.50 | 743.50 | 760.50 | 1.25   | 7,569  | 33,086   | -68             |
| 24-May                                | 761.00 | 781.75 | 750.00 | 764.50 | 0.75   | 3,851  | 11,464   | 312             |
| 24-Jul                                | 759.75 | 777.25 | 747.25 | 760.75 | -1.75  | 1,438  | 15,954   | 121             |
| 24-Sep                                | 766.50 | 777.75 | 752.00 | 763.25 | -3.25  | 174    | 1,682    | 29              |
| 24-Dec                                | 769.75 | 782.25 | 756.50 | 768.75 | -4.50  | 128    | 4,094    | 33              |
| 25-Mar                                | 782.75 | 783.00 | 770.00 | 772.25 | -4.75  | 8      | 199      | 4               |
| Total Volume and Open Interest        |        |        |        |        |        | 93,057 | 303,407  | -1678           |

#### Disclaimer

The information and opinions contained in the document have been compiled from sources believed to be reliable. The company does not warrant its accuracy, completeness, and correctness. Use of data and information contained in this report is at your own risk. This document is not, and should not be construed as, an offer to sell or solicitation to buy any commodities. This document may not be reproduced, distributed, or published, in whole or in part, by any recipient hereof for any purpose without prior permission from the Company. IASL and its affiliates and/or their officers, directors and employees may have positions in any commodities mentioned in this document (or in any related investment) and may from time to time add to or dispose of any such commodities (or investment). Please see the detailed disclaimer at http://www.agriwatch.com/Disclaimer.asp© 2023 Indian Agribusiness Systems Limited.