

Wheat Domestic Fundamentals:

Mixed sentiments were observed in major Wheat cash markets. Amid rainfall arrivals were on down side while prices were down in markets of Haryana amid OMSS release. While in Rajkot and Lawrence Road prices were up by Rs.10 to 15 per quintals amid good quality arrivals.

As per market sources, in fourth e-auction which was held on 19th July, 2023 FCI received bids for around 1 LMT Wheat out of 1.80 LMT offered. The weighted average selling price for FAQ Wheat was Rs.2163.66 per quintals against reserve price of Rs.2150 per quintals. Since the start of the e-auction FCI has sold around 4.80 LMT Wheat.

International Market Update:

As per data given by FranceAgriMer, French Wheat harvest has been completed by 58% which was 33% in previous week but behind last year's number. They further mentioned that around 80% of crop is good to excellent condition which was on same pace as in previous week. However, they added that dry weather in coming week may affect the crop. While durum wheat harvesting was 89% complete up from 65% in previous week.

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 27th 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.

Premium Quality Wheat Daily Prices:

Centre	Market	Variety	Prices (Rs/Qtl)		Change
			22-Jul-23	21-Jul-23	
Gujarat	Rajkot	Lokwan	2450	2500	-50
Madhya Pradesh	Indore	Lokwan	3230	3250	-20
	Bhopal	Lokwan	Closed	2700	-
	Bina	Sarbati 306	Closed	3200	-
	Sehore	Sharbati	Closed	4200	-
	Vidisha	Sharbati	Closed	3550	-
Rajasthan	Kota	Lokwan Bilty	2450	2450	Unch
	Baran	Lokwan	2600	2600	Unch

Wheat Daily Prices:

Centre	Market	Variety	Prices (Rs/Qtl)		Change
			22-Jul-23	21-Jul-23	
Delhi	Lawrence Road	Mill Delivery	2470	2455	15
	Narella	Mill Quality Loose	2260	2260	Unch
	Nazafgarh	Mill Quality Loose	2270	2280	-10
Gujarat	Rajkot	Mill Delivery	2375	2370	5
	Ahmedabad	Mill Delivery	2450	2440	10
	Surat	Mill Delivery	2500	2500	Unch
	Dhrol	Mill Quality Loose	2320	2445	-125
Madhya Pradesh	Indore	Mill Delivery	2439	2430	9
	Bhopal	Mill Quality Loose	Closed	2225	-
Rajasthan	Kota	Mill Quality Loose	2200	2200	Unch
		Mill Delivery	2300	2300	Unch
Uttar Pradesh	Kanpur	Mill Delivery	2330	2330	Unch
	Mathura	Mill Quality Loose	2225	2225	Unch
	Kosi	Mill Quality Loose	2200	2200	Unch
	Hathras	Mill Quality Loose	2275	2275	Unch
	Aligarh	Mill Quality Loose	Closed	2200	-
Punjab	Khanna	Mill Quality Loose	2170	2170	Unch
	Ludhiana (Jagraon)	Mill Quality Loose	2130	2130	Unch
Haryana	Dabwali	Mill Quality Loose	2200	2210	-10
	Hodal	Mill Quality Loose	2260	2270	-10
	Bhiwani	Mill Quality Loose	2215	2230	-15
	Karnal	Mill Quality Loose	2200	2210	-10
	Panipat	Mill Quality Loose	2200	2200	Unch
Tamil Nadu	Chennai	Mill Quality Loose	2800	2800	Unch
	Madurai	Mill Quality Loose	2850	2850	Unch
	Coimbatore	Mill Quality Loose	2850	2850	Unch
Bihar	Khagariya	Mill Delivery	2330	2330	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/Qtl)		Change
			22-Jul-23	21-Jul-23	
Delhi	Lawrence Road	Mill Delivery	6000	4500	1500
	Narella	Mill Quality Loose	300	500	-200
	Nazafgarh	Mill Quality Loose	150	150	Unch
Gujarat	Rajkot	Mill Quality Loose	800	500	300
	Dhrol	Mill Quality Loose	47	23	24
Madhya Pradesh	Indore	Mill Quality Loose	2300	1300	1000
Rajasthan	Kota	Mill Quality Loose	6000	6000	Unch
Uttar Pradesh	Kanpur	Mill Quality Loose	500	400	100
	Mathura	Mill Quality Loose	250	300	-50
	Kosi	Mill Quality Loose	300	600	-300
	Hathras	Mill Quality Loose	-	150	-
	Aligarh	Mill Quality Loose	Closed	300	-
Punjab	Khanna	Mill Quality Loose	-	-	-
	(Ludhiana)Jagraon	Mill Quality Loose	-	-	-
Haryana	Dabwali	Mill Quality Loose	400	500	-100
	Hodal	Mill Quality Loose	100	100	Unch
	Bhiwani	Mill Quality Loose	100	200	-100
	Karnal	Mill Quality Loose	400	500	-100
	Panipat	Mill Quality Loose	500	1000	-500

Wheat (CBOT) Future Price: 21.07.2023

Contract Month	Open	High	Low	Close	Change	Volume	Open Int	Change (Weekly)
23-Sep	724.75	733.25	693.50	697.50	-29.50	148746	143508	-4322
23-Dec	743.25	752.25	714.00	717.75	-28.50	74,828	92,090	3,070
24-Mar	758.00	765.75	731.00	734.50	-26.00	18,677	33,913	827
24-May	761.75	769.75	737.50	741.25	-23.25	10,334	12,603	1139
24-Jul	760.00	765.00	736.00	739.00	-21.75	6,734	16,437	483
24-Sep	762.75	766.25	740.00	742.75	-20.50	1,007	1,578	-104
24-Dec	764.50	771.00	745.75	748.50	-20.25	914	4,322	228
25-Mar	770.00	773.25	751.50	752.75	-19.50	167	264	65
Total Volume and Open Interest						261,411	304,794	1387

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