

Wheat Domestic Fundamentals:

As per sources, 31,500 MT of wheat vessel CH DORIS is loading at Kandla Port since 24th September 2021. Also 53,200 MT of wheat vessel SHANDONG HAI DA is loading at Kandla Port since 18th September 2021. And 62,353 MT of wheat vessel BIG GLORY is waiting for arrival since 25th September 2021. And 18,000 MT of wheat vessel AVIATOR & 30,500 MT of wheat vessel IONIC HAWK is expected to arrive at Kandla Port on 30th September 2021.

Authorities of FCI has approached district administration in Faridkot and Moga to take prompt action to liquidate wheat stock as the filled granaries are going to pose storage challenge in the coming rabi season. FCI has 1.73 lakh metric tonnes of wheat stock at two silos in Faridkot and Moga owned by private player. Since the Farmer's protest, the movement of food stock has been blocked. The private player has BOO (build, own, operate) agreement with FCI for providing storage space.

The price of mill delivery in Kanpur was traded slightly up by Rs.10 and traded at Rs. 1950 per quintal compared to previous day. While in Lawrence Road the price was traded slightly up by Rs 5 and traded at Rs. 2080 per quintal. In Indore, it was traded at Rs.2000 per quintal while at Khanna the trading happened at Rs.1980 per quintal.

International Market Update:

CBOT December contract settled up 3.75 cents at \$7.10 per bushel on Wednesday. Wheat futures firmed on expectations that USDA would trim its estimate of US wheat 2021 production on Thursday in small grains report.

The wheat area in England for this year's harvest rose by 33% from 2020 to 1.66 million hectares. The increase is higher than 28% increase previously estimated by the ministry last month.

Pakistan approved imports of 550,000 metric tonnes of wheat at \$377 per metric tonne or Rs. 65 per kg. The last tender was signed at \$383.5 per tonne or Rs. 65 per kg. A benefit of \$6 has been lost due to fall in the value of Rupee that closed at Rs. 170.7 against a dollar on 30th September. The 40kg import price at Karachi port would be roughly Rs. 2,576.

Bangladesh plans to buy 5 lakh tonnes of wheat from international market during fiscal year 2021-22 in order to carry out its distribution program. Of this, government will buy 2 lakh tonnes from Russia. Earlier this month, the government decided to buy 50,000 tonnes from Singapore based firm Agrocorp.

China on Thursday set its low tariff rate quota for wheat imports in 2022 at the same volume as that of previous year. The tariff rate quota (TRQ) for wheat imports in 2022 was set at 9.636 million tonnes.

The cost of Egypt's wheat import fell by about 9.5% to \$1.41 billion in the first half of 2021 compared to same period one year earlier. The cost of imports in first half of 2020 was about \$1.56 billion. Egypt is the world's largest importer of Wheat.

As of September 27th, Ukraine has sown 1.95 million hectares of winter wheat for 2022 harvest which is 29% of the expected area of 6.68 million hectares. Last year due to drought, the area planted for winter wheat got reduced to 6.1 million hectares.

Russia wheat rose for 11th consecutive week. Russian wheat with 12.5% protein from Black Sea for supply in first half of October was \$304 per tonne up by \$3 from last week. Sovecon consultancy pegged wheat at \$304.5 per tonne. The Russian wheat exports are down 22% since July 1 due to smaller crop and higher export tax.

On 30th September, USDA on its small grain summary report estimated the US 2021 wheat at 10% down from the previous year while lowest since 2002. The estimate is around 1646 million bushels compared to 1823 million bushels last year. The recent 5-year average stood at 1939 million bushels.

Weather Outlook: Isolated heavy to very heavy falls very likely at isolated places over Bihar and Sub-Himalayan West Bengal & Sikkim on 1st, 2nd & 03rd and over southeast Uttar Pradesh on 01st & 02nd. Heavy rainfall also very likely at isolated places over Jharkhand and north Chhattisgarh on 01st October, 2021. Rainfall activity is likely to increase over south Peninsular India from today, the 01st October onwards with heavy to very heavy falls at isolated places very likely over Tamilnadu, Kerala, Lakshadweep and south Interior Karnataka during 01st-05th October. Isolated extremely heavy rain also very likely over south Tamilnadu on 01st & 02nd October, 2021.

Wheat Daily Prices and Arrivals

Centre	Market	Variety	Prices (Rs/Qtl)		Change
			01-Oct-21	30-Sep-21	
Delhi	Lawrence Road	Mill Delivery	2080	2075	5
	Narella	Mill Quality Loose	1960	1965	-5
	Nazafgarh	Mill Quality Loose	1940	1950	-10
Gujarat	Rajkot	Mill Delivery	2040	2040	Unch
	Ahmedabad	Mill Delivery	2120	2130	-10
	Surat	Mill Delivery	2160	2170	-10
	Dhrol	Mill Quality Loose	-	-	-
M.P.	Indore	Mill Delivery	2000	2000	Unch
	Bhopal	Mill Quality Loose	1825	1860	-35
Rajasthan	Kota	Mill Quality Loose	1900	1930	-30
		Mill Delivery	2050	2080	-30
U.P.	Kanpur	Mill Delivery	1950	1940	10
	Mathura	Mill Quality Loose	1890	1880	10
	Kosi	Mill Quality Loose	1920	1900	20
	Hathras	Mill Quality Loose	1870	1870	Unch
	Aligarh	Mill Quality Loose	1830	1860	-30
Punjab	Khanna	Mill Quality Loose	1850	1830	20
	Ludhiana (Jagraon)	Mill Delivery	-	-	Unch
Haryana	Sirsa	Mill Delivery loose	1875	1880	-5
	Hodal	Mill Delivery	-	-	-
	Bhiwani	Mill Quality Loose	1950	1940	10
	Karnal	Mill Delivery	-	-	-
	Panipat	Mill Quality Loose	-	-	-
Tamil Nadu	Chennai	Mill Quality	2300	2300	Unch
	Madurai	Mill Quality	2357	2357	Unch
	Coimbatore	Mill Quality	2357	2357	Unch
Bihar	Khagariya	Mill Delivery	1900	1900	Unch
	Muzaffarpur	Mill Delivery	1875	1900	-25
FOR	Kandla (Rajasthan-Rajkot)	Mill Quality	-	-	-
	Gandhidham (Rajasthan-Rajkot)	Mill Quality	-	-	-

Centre	Market	Variety	Prices (Rs/Qtl)		Change
			01-Oct-21	30-Sep-21	
Gujarat	Rajkot	Lokwan	2125	2125	Unch
M.P.	Indore	Lokwan	2000	2000	Unch
	Bhopal	Lokwan	2100	2100	Unch
	Bina	Sarbati 306	-	-	-
Rajasthan	Kota	LokwanBilty	2025	2055	-30
	Baran	Lokwan	2050	2150	-100

Wheat Arrivals in Key Centers:

Centre	Market	Variety	Arrivals (Bags/Qtl)		Change
			01-Oct-21	30-Sep-21	
Delhi	Lawrence Road	Mill Delivery	6000	7000	-1000
	Narella	Mill Quality Loose	100	200	-100
	Nazafgarh	Mill Quality Loose	50	100	-50
Gujarat	Rajkot	Mill Quality Loose	1500	3000	-1500
	Dhrol	Mill Quality Loose	-	-	-
M.P.	Indore	Mill Quality Loose	2000	1800	200
Rajasthan	Kota	Mill Quality	3500	4000	-500
U.P.	Kanpur	Mill Quality Loose	800	1000	-200
	Mathura	Mill Quality Loose	500	500	Unch
	Kosi	Mill Quality Loose	300	500	-200
	Hathras	Mill Quality Loose	150	300	-150
	Aligarh	Mill Quality Loose	700	700	Unch
Punjab	Khanna	Mill Quality Loose	300	400	-100
	(Ludhiana)Jagraon	Mill Quality Loose	-	-	Unch
Haryana	Sirsa	Mill Quality Loose	400	500	-100
	Hodal	Mill Quality Loose	100	70	30
	Bhiwani	Mill Quality Loose	200	400	-200
	Karnal	Mill Delivery	-	-	-
	Panipat	Mill Quality Loose	-	-	-

Wheat (CBOT) Future Price: 30.09.2021					
Contract Month	Open	High	Low	Close	Change
Dec21	711.25	732.75	701.25	725.5	15.25
Mar22	723	743.5	714	736.5	14.25
May22	727.5	746.75	718.75	739.5	12.75
Jul22	709	725	704.5	721.5	12.25
Sep22	711	724.5	708	723	11.75
Dec22	714.5	729.25	714.5	728.5	12

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