

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 steady and traded at Rs. 1940 per quintal compared to previous day. While in Lawrence Road the market was closed. In Indore and Khanna market as well the market was closed.

International Market Update:

US wheat future hit a six-week high on Friday due to smaller than expected stocks and production figures from USDA. CBOT wheat settled up 29.75 cents at \$7.55 per bushel after reaching \$7.58, highest since August 17.

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, Sub-Himalayan West Bengal & Sikkim and Assam & Meghalaya during 02nd-04th October and isolated heavy falls over East Uttar Pradesh on 02nd October, 2021. Isolated heavy to very heavy falls very likely over Tamilnadu, Kerala and Coastal & South Interior Karnataka during 02nd-06th October and isolated heavy falls over North Interior Karnataka on 02nd & 03rd and over Lakshadweep are on 02nd October, 2021. Isolated heavy rainfall very likely over Konkan & Goa, Madhya Maharashtra and Marathwada during 02nd-06th October, 2021.

Wheat Daily Prices and Arrivals

Centre	Market	Variety	Prices (Rs/Qtl)		Change
			02-Oct-21	01-Oct-21	
Delhi	Lawrence Road	Mill Delivery	Closed	2080	-
	Narella	Mill Quality Loose	Closed	1960	-
	Nazafgarh	Mill Quality Loose	Closed	1940	-
Gujarat	Rajkot	Mill Delivery	Closed	2040	-
	Ahmedabad	Mill Delivery	Closed	2120	-
	Surat	Mill Delivery	Closed	2160	-
	Dhrol	Mill Quality Loose	-	-	-
M.P.	Indore	Mill Delivery	Closed	2000	-
	Bhopal	Mill Quality Loose	Closed	1825	-
Rajasthan	Kota	Mill Quality Loose	1900	1900	Unch
		Mill Delivery	2050	2050	Unch
U.P.	Kanpur	Mill Delivery	1940	1940	Unch
	Mathura	Mill Quality Loose	1890	1890	Unch
	Kosi	Mill Quality Loose	1900	1920	-20
	Hathras	Mill Quality Loose	1880	1870	10
	Aligarh	Mill Quality Loose	1840	1830	10
Punjab	Khanna	Mill Quality Loose	Closed	1850	-
	Ludhiana (Jagraon)	Mill Delivery	-	-	Unch
Haryana	Sirsa	Mill Delivery loose	Closed	1875	-
	Hodal	Mill Delivery	Closed	-	-
	Bhiwani	Mill Quality Loose	Closed	1950	-
	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	1875	Unch
FOR	Kandla (Rajasthan-Rajkot)	Mill Quality	Closed	-	-
	Gandhidham (Rajasthan-Rajkot)	Mill Quality	Closed	-	-

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

Wheat Arrivals in Key Centers:

Centre	Market	Variety	Arrivals (Bags/Qtl)		Change
			02-Oct-21	01-Oct-21	
Delhi	Lawrence Road	Mill Delivery	Closed	6000	-
	Narella	Mill Quality Loose	Closed	100	-
	Nazafgarh	Mill Quality Loose	Closed	50	-
Gujarat	Rajkot	Mill Quality Loose	Closed	1500	-
	Dhrol	Mill Quality Loose	-	-	-
M.P.	Indore	Mill Quality Loose	Closed	2000	-
Rajasthan	Kota	Mill Quality	2500	3500	-1000
U.P.	Kanpur	Mill Quality Loose	500	800	-300
	Mathura	Mill Quality Loose	300	500	-200
	Kosi	Mill Quality Loose	100	300	-200
	Hathras	Mill Quality Loose	100	150	-50
	Aligarh	Mill Quality Loose	400	700	-300
Punjab	Khanna	Mill Quality Loose	Closed	300	-
	(Ludhiana)Jagraon	Mill Quality Loose	-	-	Unch
Haryana	Sirsa	Mill Quality Loose	Closed	400	-
	Hodal	Mill Quality Loose	Closed	100	-
	Bhiwani	Mill Quality Loose	Closed	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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