

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 up by Rs 10 and traded at Rs. 1950 per quintal compared to previous day. While in Lawrence Road the wheat was traded at Rs. 2070 per quintal. While in Indore the wheat was traded at Rs. 2000 per quintal and in Khanna market was traded at Rs. 1900 per quintal.

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.

Due to dry weather, Russia may sow less winter wheat this autumn than previous year. Russia is the major supplier of wheat to middle east and Africa and has been hit by dry weather which reduced its 2021 wheat crop and complicated 2022 sowing. As per sovecon consultancy, the sowing could fall by 0.7-1.2 million hectares from previous year.

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 over Tamil Nadu, Kerala and Coastal & South Interior Karnataka during 04th-06th October, 2021. Isolated extremely heavy falls also very likely over Kerala on 05th October, 2021. Isolated heavy rainfall very likely over south Konkan & Goa and south Madhya Maharashtra during 04th-08th October, 2021.

Wheat Daily Prices and Arrivals

Centre	Market	Variety	Prices (Rs/Qtl)		Change
			04-Oct-21	02-Oct-21	
Delhi	Lawrence Road	Mill Delivery	2070	Closed	-
	Narella	Mill Quality Loose	1960	Closed	-
	Nazafgarh	Mill Quality Loose	1950	Closed	-
Gujarat	Rajkot	Mill Delivery	2020	Closed	-
	Ahmedabad	Mill Delivery	2120	Closed	-
	Surat	Mill Delivery	2160	Closed	-
	Dhrol	Mill Quality Loose	1950	-	-
M.P.	Indore	Mill Delivery	2000	Closed	-
	Bhopal	Mill Quality Loose	1850	Closed	-
Rajasthan	Kota	Mill Quality Loose	1950	1900	50
		Mill Delivery	2100	2050	50
U.P.	Kanpur	Mill Delivery	1950	1940	10
	Mathura	Mill Quality Loose	1860	1890	-30
	Kosi	Mill Quality Loose	1875	1900	-25
	Hathras	Mill Quality Loose	1860	1880	-20
	Aligarh	Mill Quality Loose	1850	1840	10
Punjab	Khanna	Mill Quality Loose	1800	Closed	-
	Ludhiana (Jagraon)	Mill Delivery	-	-	Unch
Haryana	Sirsa	Mill Delivery loose	1880	Closed	-
	Hodal	Mill Delivery	-	Closed	-
	Bhiwani	Mill Quality Loose	1940	Closed	-
	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	1900	1875	25
FOR	Kandla (Rajasthan-Rajkot)	Mill Quality	-	Closed	-
	Gandhidham (Rajasthan-Rajkot)	Mill Quality	-	Closed	-

Centre	Market	Variety	Prices (Rs/Qtl)		Change
			04-Oct-21	02-Oct-21	
Gujarat	Rajkot	Lokwan	2100	Closed	-
M.P.	Indore	Lokwan	2100	Closed	-
	Bhopal	Lokwan	2200	Closed	-
	Bina	Sarbati 306	-	-	-
Rajasthan	Kota	LokwanBilty	2075	2025	50
	Baran	Lokwan	2150	2050	100

Wheat Arrivals in Key Centers:

Centre	Market	Variety	Arrivals (Bags/Qtl)		Change
			04-Oct-21	02-Oct-21	
Delhi	Lawrence Road	Mill Delivery	6000	Closed	-
	Narella	Mill Quality Loose	250	Closed	-
	Nazafgarh	Mill Quality Loose	100	Closed	-
Gujarat	Rajkot	Mill Quality Loose	3200	Closed	-
	Dhrol	Mill Quality Loose	320	-	-
M.P.	Indore	Mill Quality Loose	3000	Closed	-
Rajasthan	Kota	Mill Quality	4000	2500	1500
U.P.	Kanpur	Mill Quality Loose	1000	500	500
	Mathura	Mill Quality Loose	400	300	100
	Kosi	Mill Quality Loose	500	100	400
	Hathras	Mill Quality Loose	400	100	300
	Aligarh	Mill Quality Loose	600	400	200
Punjab	Khanna	Mill Quality Loose	500	Closed	-
	(Ludhiana)Jagraon	Mill Quality Loose	-	-	Unch
Haryana	Sirsa	Mill Quality Loose	500	Closed	-
	Hodal	Mill Quality Loose	100	Closed	-
	Bhiwani	Mill Quality Loose	600	Closed	-
	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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