

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.

Russian wheat export price rose for 12th consecutive week supported by robust demand and higher global benchmarks in Chicago and Paris. Russian wheat with 12.5% protein was \$307 per tonne FOB, up by \$3 from previous week. Russian wheat export is down by 14% since July 1 due to smaller crop and higher export tax.

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 Oct 4, Ukrainian farms had sown 3.1 million hectares of winter wheat for the 2022 wheat harvest which is 46% of the expected area. Winter wheat accounts for 95% of the Ukraine's total wheat sowing area.

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
			05-Oct-21	04-Oct-21	
Delhi	Lawrence Road	Mill Delivery	2080	2070	10
	Narella	Mill Quality Loose	1960	1960	Unch
	Nazafgarh	Mill Quality Loose	1950	1950	Unch
Gujarat	Rajkot	Mill Delivery	2020	2020	Unch
	Ahmedabad	Mill Delivery	2120	2120	Unch
	Surat	Mill Delivery	2160	2160	Unch
	Dhrol	Mill Quality Loose	1930	1950	-20
M.P.	Indore	Mill Delivery	2000	2000	Unch
	Bhopal	Mill Quality Loose	1860	1850	10
Rajasthan	Kota	Mill Quality Loose	1940	1950	-10
		Mill Delivery	2100	2100	Unch
U.P.	Kanpur	Mill Delivery	1950	1950	Unch
	Mathura	Mill Quality Loose	1860	1860	Unch
	Kosi	Mill Quality Loose	1880	1875	5
	Hathras	Mill Quality Loose	1870	1860	10
	Aligarh	Mill Quality Loose	1860	1850	10
Punjab	Khanna	Mill Quality Loose	1800	1800	Unch
	Ludhiana (Jagraon)	Mill Delivery	-	-	Unch
Haryana	Sirsa	Mill Delivery loose	1880	1880	Unch
	Hodal	Mill Delivery	-	-	-
	Bhiwani	Mill Quality Loose	1940	1940	Unch
	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	1900	Unch
FOR	Kandla (Rajasthan-Rajkot)	Mill Quality	-	Closed	-
	Gandhidham (Rajasthan-Rajkot)	Mill Quality	-	Closed	-

Centre	Market	Variety	Prices (Rs/Qtl)		Change
			05-Oct-21	04-Oct-21	
Gujarat	Rajkot	Lokwan	2100	2100	Unch
M.P.	Indore	Lokwan	2100	2100	Unch
	Bhopal	Lokwan	2200	2200	Unch
	Bina	Sarbati 306	-	-	-
Rajasthan	Kota	LokwanBilty	2065	2075	-10
	Baran	Lokwan	2150	2150	Unch

Wheat Arrivals in Key Centers:

Centre	Market	Variety	Arrivals (Bags/Qtl)		Change
			05-Oct-21	04-Oct-21	
Delhi	Lawrence Road	Mill Delivery	5000	6000	-1000
	Narella	Mill Quality Loose	200	250	-50
	Nazafgarh	Mill Quality Loose	100	100	Unch
Gujarat	Rajkot	Mill Quality Loose	3000	3200	-200
	Dhrol	Mill Quality Loose	118	320	-202
M.P.	Indore	Mill Quality Loose	2000	3000	-1000
Rajasthan	Kota	Mill Quality	3500	4000	-500
U.P.	Kanpur	Mill Quality Loose	800	1000	-200
	Mathura	Mill Quality Loose	500	400	100
	Kosi	Mill Quality Loose	600	500	100
	Hathras	Mill Quality Loose	300	400	-100
	Aligarh	Mill Quality Loose	800	600	200
Punjab	Khanna	Mill Quality Loose	400	500	-100
	(Ludhiana)Jagraon	Mill Quality Loose	-	-	Unch
Haryana	Sirsa	Mill Quality Loose	500	500	Unch
	Hodal	Mill Quality Loose	80	100	-20
	Bhiwani	Mill Quality Loose	500	600	-100
	Karnal	Mill Delivery	-	-	-
	Panipat	Mill Quality Loose	-	-	-

Wheat (CBOT) Future Price: 04.10.2021					
Contract Month	Open	High	Low	Close	Change
Dec21	752.25	763.5	748.5	756.5	1.25
Mar22	761	774.5	759.75	768.25	2.25
May22	768.75	777.25	762.25	771.5	3.25
Jul22	738	750.75	737	749.25	8
Sep22	739.75	752.25	738.25	751	8.5
Dec22	746.25	757.5	743	756	9.25

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