

**Wheat Domestic Fundamentals:**

**As per sources, 31,500 MT of wheat vessel CH DORIS is loading at Kandla Port since 24<sup>th</sup> September 2021. Also 53,200 MT of wheat vessel SHANDONG HAI DA is loading at Kandla Port since 18<sup>th</sup> September 2021. And 62,353 MT of wheat vessel BIG GLORY is loading at Kandla Port since 25<sup>th</sup> September 2021. And 18,000 MT of wheat vessel AVIATOR & 30,500 MT of wheat vessel IONIC HAWK is loading at Kandla Port since 30<sup>th</sup> 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. 1960 per quintal compared to previous day. While in Lawrence Road the wheat was traded down by Rs. 5 and traded at Rs. 2075 per quintal. While in Indore the wheat market was closed and in Khanna market wheat was up by Rs.10 and traded at Rs. 1910 per quintal.**

**International Market Update:**

**US wheat futures fell on Tuesday after reaching their highest since mid-August on Monday. Long liquidation by investment funds was noted as the reason for price fall. The CBOT SRW wheat contract dropped below 20-day range and settled down 11.75 cents at \$7.44 on Tuesday.**

**Russian wheat export price rose for 12<sup>th</sup> 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 tenders for 90,000 tonnes of wheat even after purchasing more than 1.1 million tonnes previously. The deadline for submission of offers in tender is October 13<sup>th</sup>.**

**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.**

**Russia's wheat exports slip by 9% for marketing year 2021-22 to 12.2 million tonnes. Russia raises wheat export taxes by \$4.50 per metric tonne for October 6<sup>th</sup> to October 12<sup>th</sup>. Wheat harvest fell by 13% to 75.10 million tonnes. According to USDA, Russia shipped 38.5 million tonnes of wheat in 2020-21.**

**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 30<sup>th</sup> 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 rainfall very likely over Kerala and coastal Karnataka during 06-10 Oct; over Tamilnadu during 06-07 Oct; over interior Karnataka during 06-08 Oct and over Rayalaseema on 06 October, 2021. Isolated very heavy falls also very likely over South Interior Karnataka, Tamilnadu and Kerala on 06th October, 2021.**

**Wheat Daily Prices and Arrivals**

Centre	Market	Variety	Prices (Rs/Qtl)		Change
			06-Oct-21	05-Oct-21	
Delhi	Lawrence Road	Mill Delivery	2075	2080	-5
	Narella	Mill Quality Loose	Closed	1960	-
	Nazafgarh	Mill Quality Loose	Closed	1950	-
Gujarat	Rajkot	Mill Delivery	2040	2020	20
	Ahmedabad	Mill Delivery	2140	2120	20
	Surat	Mill Delivery	2170	2160	10
	Dhrol	Mill Quality Loose	1920	1930	-10
M.P.	Indore	Mill Delivery	Closed	2000	-
	Bhopal	Mill Quality Loose	Closed	1860	-
Rajasthan	Kota	Mill Quality Loose	1920	1940	-20
		Mill Delivery	2100	2100	Unch
U.P.	Kanpur	Mill Delivery	1960	1950	10
	Mathura	Mill Quality Loose	1890	1860	30
	Kosi	Mill Quality Loose	1880	1880	Unch
	Hathras	Mill Quality Loose	1880	1870	10
	Aligarh	Mill Quality Loose	1870	1860	10
Punjab	Khanna	Mill Quality Loose	1825	1800	25
	Ludhiana (Jagraon)	Mill Delivery	-	-	Unch
Haryana	Sirsa	Mill Delivery loose	1875	1880	-5
	Hodal	Mill Delivery	-	-	-
	Bhiwani	Mill Quality Loose	1960	1940	20
	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	-	-	-
	Gandhidham (Rajasthan-Rajkot)	Mill Quality	-	-	-

Centre	Market	Variety	Prices (Rs/Qtl)		Change
			06-Oct-21	05-Oct-21	
Gujarat	Rajkot	Lokwan	2100	2100	Unch
M.P.	Indore	Lokwan	Closed	2100	-
	Bhopal	Lokwan	Closed	2200	-
	Bina	Sarbati 306	Closed	-	-
Rajasthan	Kota	LokwanBilty	2045	2065	-20
	Baran	Lokwan	2130	2150	-20

## Wheat Arrivals in Key Centers:

Centre	Market	Variety	Arrivals (Bags/Qtl)		Change
			06-Oct-21	05-Oct-21	
Delhi	Lawrence Road	Mill Delivery	6500	5000	1500
	Narella	Mill Quality Loose	Closed	200	-
	Nazafgarh	Mill Quality Loose	Closed	100	-
Gujarat	Rajkot	Mill Quality Loose	3500	3000	500
	Dhrol	Mill Quality Loose	146	118	28
M.P.	Indore	Mill Quality Loose	Closed	2000	-
Rajasthan	Kota	Mill Quality	4000	3500	500
U.P.	Kanpur	Mill Quality Loose	1200	800	400
	Mathura	Mill Quality Loose	300	500	-200
	Kosi	Mill Quality Loose	400	600	-200
	Hathras	Mill Quality Loose	150	300	-150
	Aligarh	Mill Quality Loose	500	800	-300
Punjab	Khanna	Mill Quality Loose	600	400	200
	(Ludhiana)Jagraon	Mill Quality Loose	-	-	Unch
Haryana	Sirsa	Mill Quality Loose	400	500	-100
	Hodal	Mill Quality Loose	100	80	20
	Bhiwani	Mill Quality Loose	300	500	-200
	Karnal	Mill Delivery	-	-	-
	Panipat	Mill Quality Loose	-	-	-

Wheat (CBOT) Future Price: 05.10.2021					
Contract Month	Open	High	Low	Close	Change
Dec21	756.25	757	743.75	744.75	-11.75
Mar22	767.75	768.5	756.75	757.25	-11
May22	771.25	771.75	759.75	760.25	-11.25
Jul22	747	748.25	736.75	741	-8.25
Sep22	750	750	738.25	743	-8
Dec22	754.75	754.75	743.25	748	-8

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