

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 loading at Kandla Port since 25th September 2021. And 18,000 MT of wheat vessel AVIATOR & 30,500 MT of wheat vessel IONIC HAWK is loading at Kandla Port since 30th September 2021.

India's wheat export is expected to quadruple from a year ago to the highest level in eight years. As per reports, the exports of wheat could rise to 4.2-4.4 million tonnes, the highest since 2013 as Indian wheat provide Asian buyers with cheaper supplies due to limited supplies from Russia and Canada.

In first eight months of 2021, India's wheat exports surged 887% from a year ago to 3.07 million tonnes due to higher demand from Bangladesh, Sri Lanka, Indonesia, Nepal and UAE.

The price of mill delivery in Kanpur was up by Rs 30 and traded at Rs. 1990 per quintal compared to previous day. While in Lawrence Road the wheat was traded up by Rs. 35 and traded at Rs. 2110 per quintal. While in Indore the wheat market was closed and in Khanna wheat market was closed.

International Market Update:

On Thursday Chicago wheat futures rose for second straight session as international demand and export prices rises. The most active wheat contract on CBOT was up 0.7% at \$7.51 per bushel.

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 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 13th.

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 Agrocrop.

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 6th to October 12th. 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.

On 6th October, Ukraine cuts its 2021-22 wheat output estimate from 32 million tonnes estimated earlier to 31.55 million tonnes. The output for 2020-21 was 33 million tonnes. The decline in the wheat output is due to decrease in the area of seeded wheat plantation. While Ukraine exported 9.4 million tonnes as on 6th October down by 5% from previous year.

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- Light to moderate rainfall at many places with isolated heavy falls very likely over Maharashtra, Kerala and Coastal Karnataka during next 5 days and over Tamil Nadu on 10th & 11th October, 2021. Light to moderate rainfall at many places with isolated heavy falls very likely over Andaman & Nicobar Islands during next 5 days.

Wheat Daily Prices and Arrivals

Centre	Market	Variety	Prices (Rs/Qtl)		Change
			07-Oct-21	06-Oct-21	
Delhi	Lawrence Road	Mill Delivery	2110	2075	35
	Narella	Mill Quality Loose	1965	Closed	-
	Nazafgarh	Mill Quality Loose	1960	Closed	-
Gujarat	Rajkot	Mill Delivery	2080	2040	40
	Ahmedabad	Mill Delivery	2150	2140	10
	Surat	Mill Delivery	2180	2170	10
	Dhrol	Mill Quality Loose	1905	1920	-15
M.P.	Indore	Mill Delivery	Closed	Closed	-
	Bhopal	Mill Quality Loose	Closed	Closed	-
Rajasthan	Kota	Mill Quality Loose	Closed	1920	-
		Mill Delivery	Closed	2100	-
U.P.	Kanpur	Mill Delivery	1990	1960	30
	Mathura	Mill Quality Loose	1890	1890	Unch
	Kosi	Mill Quality Loose	1850	1880	-30
	Hathras	Mill Quality Loose	1880	1880	Unch
	Aligarh	Mill Quality Loose	1860	1870	-10
Punjab	Khanna	Mill Quality Loose	Closed	1825	-
	Ludhiana (Jagraon)	Mill Delivery	-	-	Unch
Haryana	Sirsa	Mill Delivery loose	1885	1875	10
	Hodal	Mill Delivery	-	-	-
	Bhiwani	Mill Quality Loose	1950	1960	-10
	Karnal	Mill Delivery	-	-	-
	Panipat	Mill Quality Loose	-	-	-
Tamil Nadu	Chennai	Mill Quality	Closed	2300	-
	Madurai	Mill Quality	Closed	2357	-
	Coimbatore	Mill Quality	Closed	2357	-
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
			07-Oct-21	06-Oct-21	
Gujarat	Rajkot	Lokwan	2150	2100	50
M.P.	Indore	Lokwan	Closed	Closed	-
	Bhopal	Lokwan	Closed	Closed	-
	Bina	Sarbati 306	-	Closed	-
Rajasthan	Kota	LokwanBilty	Closed	2045	-
	Baran	Lokwan	Closed	2130	-

Wheat Arrivals in Key Centers:

Centre	Market	Variety	Arrivals (Bags/Qtl)		Change
			07-Oct-21	06-Oct-21	
Delhi	Lawrence Road	Mill Delivery	4000	6500	-2500
	Narella	Mill Quality Loose	150	Closed	-
	Nazafgarh	Mill Quality Loose	100	Closed	-
Gujarat	Rajkot	Mill Quality Loose	2200	3500	-1300
	Dhrol	Mill Quality Loose	139	146	-7
M.P.	Indore	Mill Quality Loose	Closed	Closed	-
Rajasthan	Kota	Mill Quality	Closed	4000	-
U.P.	Kanpur	Mill Quality Loose	700	1200	-500
	Mathura	Mill Quality Loose	300	300	Unch
	Kosi	Mill Quality Loose	1600	400	1200
	Hathras	Mill Quality Loose	200	150	50
	Aligarh	Mill Quality Loose	1200	500	700
Punjab	Khanna	Mill Quality Loose	Closed	600	-
	(Ludhiana)Jagraon	Mill Quality Loose	-	-	Unch
Haryana	Sirsa	Mill Quality Loose	400	400	Unch
	Hodal	Mill Quality Loose	120	100	20
	Bhiwani	Mill Quality Loose	600	400	200
	Karnal	Mill Delivery	-	-	-
	Panipat	Mill Quality Loose	-	-	-

Wheat (CBOT) Future Price: 06.10.2021					
Contract Month	Open	High	Low	Close	Change
Dec21	744.75	756.75	742.25	746	1.25
Mar22	757.25	769.25	755	759	1.75
May22	761.25	771.5	758	762	1.75
Jul22	740	749.25	737.75	746	5
Sep22	740.75	750	739.25	747.5	4.5
Dec22	747.75	754.25	743.5	751.75	3.75

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