

Wheat Domestic Fundamentals:

As per sources, 31,500 MT of wheat vessel CH DORIS is loading at Kandla Port since 24th 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 down by Rs. 10 and traded at Rs. 1980 per quintal compared to previous day. While in Lawrence Road the wheat was traded down by Rs.5 and traded at Rs. 2130 per quintal. While in Indore the price of wheat was traded at Rs. 2000 while in Khanna wheat was traded at 1900.

International Market Update:

On Saturday Chicago wheat futures fell for the December contract The most active wheat contract on CBOT was down by 7.25 cents at \$7.34 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 federal committee on Agriculture has fixed wheat target at 28.9 million tonnes from an area of 9.2 million tonnes, an increase of 1.4 million hectares over the previous year for the rabi season 2021-22.

Farmers in European Union have begun sowing wheat for next year's harvest with expectations that the crop area will be stable or slightly higher due to favorable environment and higher prices. In France farmers had completed 4% of expected sowing of common wheat as on 4th October 2021.

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.

European Union wheat export have surged in the early part of 2021-22 season as strong importer demand, falling euro and high Russian export taxes have boosted EU shipments. Higher EU exports is expected due to bigger EU wheat crop which is estimated to be 12% above last year's.

As of 7th October 2021, Ukraine had sown 3 million hectares of winter wheat for the 2022 harvest which is 45.9% of the expected area of 6.68 million hectares.

Weather Outlook- Fairly widespread to widespread light to moderate rain with isolated heavy falls very likely over southern peninsular India during next 5 days and over Maharashtra during next 2 days. Isolated very heavy rainfall very likely over Kerala & Mahe during 12th-14th October, 2021.

Wheat Daily Prices and Arrivals

| Centre | Market | Variety | Prices (Rs/Qtl) | | Change |
|------------|-------------------------------|---------------------|-----------------|-----------|--------|
| | | | 09-Oct-21 | 08-Oct-21 | |
| Delhi | Lawrence Road | Mill Delivery | 2130 | 2135 | -5 |
| | Narella | Mill Quality Loose | 2020 | 2020 | Unch |
| | Nazafgarh | Mill Quality Loose | 2000 | 2000 | Unch |
| Gujarat | Rajkot | Mill Delivery | 2115 | 2120 | -5 |
| | Ahmedabad | Mill Delivery | 2160 | 2170 | -10 |
| | Surat | Mill Delivery | 2210 | 2210 | Unch |
| | Dhrol | Mill Quality Loose | 2030 | 1930 | 100 |
| M.P. | Indore | Mill Delivery | 2000 | 2000 | Unch |
| | Bhopal | Mill Quality Loose | 1900 | 1900 | Unch |
| Rajasthan | Kota | Mill Quality Loose | 1925 | 1900 | 25 |
| | | Mill Delivery | 2050 | 2050 | Unch |
| U.P. | Kanpur | Mill Delivery | 1980 | 1990 | -10 |
| | Mathura | Mill Quality Loose | 1900 | 1900 | Unch |
| | Kosi | Mill Quality Loose | 1900 | 1900 | Unch |
| | Hathras | Mill Quality Loose | 1900 | 1900 | Unch |
| | Aligarh | Mill Quality Loose | 1880 | 1880 | Unch |
| Punjab | Khanna | Mill Quality Loose | 1800 | 1800 | Unch |
| | Ludhiana (Jagraon) | Mill Delivery | - | - | Unch |
| Haryana | Sirsa | Mill Delivery loose | 1910 | 1910 | Unch |
| | Hodal | Mill Delivery | - | - | - |
| | Bhiwani | Mill Quality Loose | 1960 | 1950 | 10 |
| | 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 | 1950 | 1950 | Unch |
| FOR | Kandla (Rajasthan-Rajkot) | Mill Quality | - | - | - |
| | Gandhidham (Rajasthan-Rajkot) | Mill Quality | - | - | - |

| Centre | Market | Variety | Prices (Rs/Qtl) | | Change |
|-----------|--------|-------------|-----------------|-----------|--------|
| | | | 09-Oct-21 | 08-Oct-21 | |
| Gujarat | Rajkot | Lokwan | 2175 | 2175 | Unch |
| M.P. | Indore | Lokwan | 2100 | 2100 | Unch |
| | Bhopal | Lokwan | 2200 | 2200 | Unch |
| | Bina | Sarbati 306 | - | - | - |
| Rajasthan | Kota | LokwanBilty | 2050 | 2025 | 25 |
| | Baran | Lokwan | 2150 | 2150 | Unch |

Wheat Arrivals in Key Centers:

| Centre | Market | Variety | Arrivals (Bags/Qtl) | | Change |
|-----------|-------------------|--------------------|---------------------|-----------|--------|
| | | | 09-Oct-21 | 08-Oct-21 | |
| Delhi | Lawrence Road | Mill Delivery | 5000 | 4000 | 1000 |
| | Narella | Mill Quality Loose | 200 | 200 | Unch |
| | Nazafgarh | Mill Quality Loose | 70 | 50 | 20 |
| Gujarat | Rajkot | Mill Quality Loose | 1500 | 1700 | -200 |
| | Dhrol | Mill Quality Loose | 114 | 100 | 14 |
| M.P. | Indore | Mill Quality Loose | 1500 | 2000 | -500 |
| Rajasthan | Kota | Mill Quality | 3500 | 3000 | 500 |
| U.P. | Kanpur | Mill Quality Loose | 600 | 1000 | -400 |
| | Mathura | Mill Quality Loose | 300 | 150 | 150 |
| | Kosi | Mill Quality Loose | 400 | 500 | -100 |
| | Hathras | Mill Quality Loose | 50 | 100 | -50 |
| | Aligarh | Mill Quality Loose | 150 | 300 | -150 |
| Punjab | Khanna | Mill Quality Loose | 500 | 500 | Unch |
| | (Ludhiana)Jagraon | Mill Quality Loose | - | - | Unch |
| Haryana | Sirsa | Mill Quality Loose | 500 | 500 | Unch |
| | Hodal | Mill Quality Loose | 80 | 50 | 30 |
| | Bhiwani | Mill Quality Loose | 400 | 500 | -100 |
| | Karnal | Mill Delivery | - | - | - |
| | Panipat | Mill Quality Loose | - | - | - |

| Wheat (CBOT) Future Price: 08.10.2021 | | | | | |
|---------------------------------------|--------|--------|--------|--------|--------|
| Contract Month | Open | High | Low | Close | Change |
| Dec21 | 739.25 | 746.5 | 731.75 | 734 | -7.25 |
| Mar22 | 752.25 | 759.75 | 745.25 | 747.25 | -7.5 |
| May22 | 756.25 | 762.75 | 749.25 | 751 | -7.5 |
| Jul22 | 743 | 748.75 | 737 | 738.25 | -6.25 |
| Sep22 | 745 | 749.75 | 739 | 740.5 | -5.5 |
| Dec22 | 752.75 | 754.5 | 745.25 | 745.5 | -5.25 |

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