

Wheat Domestic Fundamentals:

As per sources, 60,500 MT of wheat vessel BELPAREIL is loading at Kandla Port since 08th October 2021. And 30,500 MT of wheat vessel IONIC HAWK is loading at Kandla Port since 05th October 2021. And 5,500 MT of wheat vessel SEAWAY K is waiting for loading at Kandla Port since 09th October 2021 & 56,500 MT of wheat vessel AGGELOS is expected to arrive at Kandla Port on 09th October 2021.

As per sources, India's wheat export rose despite increase in the freight charges as the supplies from Russia and Canada has been halted and most of the Asian countries are preferring Indian wheat due to its competitive price. The freight charges have become double the rate few months back.

The price of mill delivery in Kanpur was up by Rs. 30 and traded at Rs. 2010 per quintal compared to previous day. While in Lawrence Road the wheat was traded up by Rs.40 and traded at Rs. 2170 per quintal. While in Indore the price of wheat was up by Rs. 100 and traded at Rs. 2100 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.

According to Russia's federal service, Russia's wheat export fall by 12% on year to 12.8 million MT as of Oct 7th. In the week to September 30, Russia's wheat export stood at 12.2 million MT. During 2021-22, Turkey was the largest importer of Russian wheat, with 2.9 million MT followed by Egypt with 1.5 million MT and Saudi Arabia with 0.7 million MT.

Pakistan federal committee on Agriculture has fixed wheat target at 28.9 million tonnes from an area of 9.2 million hectares, 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 favourable environment and higher prices. In France farmers had completed 4% of expected sowing of common wheat as on 4th October 2021.

Russian 12.5% protein wheat FOB stood at \$312.5 per metric tonne on Oct 8th up by 25 cents from October 7th. The Wheat export tax in Russia raised to \$58.7 per metric tonne for Oct 13th to Oct 19th. Over the past week Russia's wheat prices have increased by 2.4% due to tightening supply in the country and rising export tax on the crop.

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 8th October, Russia harvested 75.8 million MT of wheat, down by 13% from 86.7 million MT harvested during the same period last year. Due to dry weather conditions in Urals and Volga region, the wheat output is likely to decline in marketing year 2021-22. Platts Analytics scaled down wheat output from previous estimate of 80.2 million MT to 77.6 million MT.

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- Isolated to scattered rainfall with thunderstorm & lightening very likely over Madhya Maharashtra and Konkan & Goa during next 3 days. Fairly widespread to widespread light to moderate rainfall very likely over southern peninsular India during next 5 days. Isolated very heavy rainfall very likely over Kerala & Mahe and Tamil Nadu and isolated heavy rainfall very likely over Coastal & South Interior Karnataka during 11th-15th October, 2021.

Wheat Daily Prices and Arrivals

Centre	Market	Variety	Prices (Rs/Qtl)		Change
			11-Oct-21	09-Oct-21	
Delhi	Lawrence Road	Mill Delivery	2170	2130	40
	Narella	Mill Quality Loose	2030	2020	10
	Nazafgarh	Mill Quality Loose	2010	2000	10
Gujarat	Rajkot	Mill Delivery	2110	2115	-5
	Ahmedabad	Mill Delivery	2150	2160	-10
	Surat	Mill Delivery	2200	2210	-10
	Dhrol	Mill Quality Loose	2080	2030	50
M.P.	Indore	Mill Delivery	2100	2000	100
	Bhopal	Mill Quality Loose	2000	1900	100
Rajasthan	Kota	Mill Quality Loose	2100	1925	175
		Mill Delivery	2150	2050	100
U.P.	Kanpur	Mill Delivery	2010	1980	30
	Mathura	Mill Quality Loose	1930	1900	30
	Kosi	Mill Quality Loose	1950	1900	50
	Hathras	Mill Quality Loose	1930	1900	30
	Aligarh	Mill Quality Loose	1890	1880	10
Punjab	Khanna	Mill Quality Loose	1800	1800	Unch
	Ludhiana (Jagraon)	Mill Delivery	-	-	Unch
Haryana	Sirsa	Mill Delivery loose	1950	1910	40
	Hodal	Mill Delivery	-	-	-
	Bhiwani	Mill Quality Loose	1980	1960	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	1950	1950	Unch
FOR	Kandla (Rajasthan-Rajkot)	Mill Quality	-	-	-
	Gandhidham (Rajasthan-Rajkot)	Mill Quality	-	-	-

Centre	Market	Variety	Prices (Rs/Qtl)		Change
			11-Oct-21	09-Oct-21	
Gujarat	Rajkot	Lokwan	2150	2175	-25
M.P.	Indore	Lokwan	2200	2100	100
	Bhopal	Lokwan	2300	2200	100
	Bina	Sarbati 306	-	-	-
Rajasthan	Kota	LokwanBilty	2225	2050	175
	Baran	Lokwan	2250	2150	100

Wheat Arrivals in Key Centers:

Centre	Market	Variety	Arrivals (Bags/Qtl)		Change
			11-Oct-21	09-Oct-21	
Delhi	Lawrence Road	Mill Delivery	4000	5000	-1000
	Narella	Mill Quality Loose	150	200	-50
	Nazafgarh	Mill Quality Loose	60	70	-10
Gujarat	Rajkot	Mill Quality Loose	1800	1500	300
	Dhrol	Mill Quality Loose	124	114	10
M.P.	Indore	Mill Quality Loose	1200	1500	-300
Rajasthan	Kota	Mill Quality	4500	3500	1000
U.P.	Kanpur	Mill Quality Loose	500	600	-100
	Mathura	Mill Quality Loose	800	300	500
	Kosi	Mill Quality Loose	250	400	-150
	Hathras	Mill Quality Loose	150	50	100
	Aligarh	Mill Quality Loose	1200	150	1050
Punjab	Khanna	Mill Quality Loose	500	500	Unch
	(Ludhiana)Jagraon	Mill Quality Loose	-	-	Unch
Haryana	Sirsa	Mill Quality Loose	400	500	-100
	Hodal	Mill Quality Loose	40	80	-40
	Bhiwani	Mill Quality Loose	400	400	Unch
	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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