

**Wheat Domestic Fundamentals:**

**As per sources, 56,614 MT of wheat vessel AGGELOS is loading at Kandla Port since 10<sup>th</sup> October 2021. And 60,500 MT of wheat vessel BELPAREIL is loading at Kandla Port since 08<sup>th</sup> October 2021. And 5,500 MT of wheat vessel SEAWAY K loading at Kandla Port since 09<sup>th</sup> October 2021. And 28,000 MT of wheat vessel SHIMANAMI STAR is loading at Kandla Port since 13<sup>th</sup> October 2021.**

**In Himachal Pradesh, the price of wheat seeds has been increased by Rs. 2 per kg. The subsidy received were decreased by Rs. 2. The price of wheat has been Rs. 33 per kg this year which after a subsidy of Rs. 13 is sold at Rs. 20 per kg. Last year the price were Rs. 18 per kg after a subsidy of Rs. 15 per kg.**

**Mustard is expected to gain area from wheat as farmers are planting more oilseeds this rabi season.**

**The price of mill delivery in Kanpur was steady and traded at Rs. 2010 per quintal compared to previous day. While in Lawrence Road the wheat was traded up by Rs.10 and traded at Rs. 2180 per quintal. While in Indore the market was closed while in Khanna wheat was steady and traded at 1900.**

**International Market Update:**

**CBOT wheat futures rose of Friday reversing earlier losses after getting support from Europe where strong exports and concerns over availability remained in focus. CBOT December soft red winter wheat settled up 9.25 cents at \$7.34 per bushel.**

**Turkey has issued an international tender to buy around 300,000 tonnes of red milling wheat. The deadline of the bid is October 21<sup>st</sup>.**

**As per USDA, Iran is expected to import 2.5 million tonnes of wheat during 2021-22 season while IGC estimate that imports will total 2.4 million tons. Iran is expected to import a record 8 million tonnes of wheat 2021-22 after the domestic crop was hit by the drought considered as worst in 50 years.**

**China raises minimum purchase price for wheat to 2,300 yuan (\$357) per tonne in 2022 up from 2,260 yuan per tonne in 2021 in order to enhance grain security in the country.**

**According to Russia's federal service, Russia's wheat export fall by 12% on year to 12.8 million MT as of Oct 7<sup>th</sup>. 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. As of 8<sup>th</sup> 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. Russian wheat up for 13<sup>th</sup> week due to limited supplies, stronger rouble and a higher global benchmark in Paris. Russian wheat with 12.5% protein was at FOB \$310 per tonne at the end of last week.**

**The stock to use ratio for wheat is below 30% where its usually swings in between 35% as per latest USDA report. While the WASDE report were generally bullish for wheat but the supply and demand situation make the wheat more susceptible to price swings. USDA has lowered its estimate for carryovers of wheat in United States 2021-22 to 580 million bushels down 35 million bushels from September projection and 265 million bushels down or 31% down from 845 million bushels in 2021.**

**French soft wheat shipment outside the European Union dropped in September following a strong August month. Soft wheat exports to destination outside the 27-country totaled 695,400 tonnes in September. China was the largest non-EU destination for French soft wheat.**

**According to USDA, the US exporter sold 567,000 of wheat for the week ending 7<sup>th</sup> October. The exports were up by 70% from previous week and up by 42% from prior 4 weeks average. It is higher than trader's expectations**

**Weather Outlook:- Light to moderate rainfall at most places with heavy to very heavy rainfall at isolated places is very likely over Uttarakhand during 17th-19th; over Himachal Pradesh and Uttar Pradesh during 17th-18th; over Haryana & Chandigarh and East Rajasthan on 17th October. Isolated extremely heavy falls are also likely over Uttarakhand and West Uttar Pradesh on 18th October, 2021.**

**Wheat Daily Prices and Arrivals**

Centre	Market	Variety	Prices (Rs/Qtl)		Change
			16-Oct-21	14-Oct-21	
Delhi	Lawrence Road	Mill Delivery	2180	2170	10
	Narella	Mill Quality Loose	2040	2050	-10
	Nazafgarh	Mill Quality Loose	2015	2000	15
Gujarat	Rajkot	Mill Delivery	2090	Closed	-
	Ahmedabad	Mill Delivery	2145	Closed	-
	Surat	Mill Delivery	2180	Closed	-
	Dhrol	Mill Quality Loose	2000	1990	10
M.P.	Indore	Mill Delivery	Closed	Closed	-
	Bhopal	Mill Quality Loose	Closed	Closed	-
Rajasthan	Kota	Mill Quality Loose	2000	2000	Unch
		Mill Delivery	2150	2150	Unch
U.P.	Kanpur	Mill Delivery	2010	2010	Unch
	Mathura	Mill Quality Loose	1930	1940	-10
	Kosi	Mill Quality Loose	1940	1950	-10
	Hathras	Mill Quality Loose	1940	1930	10
	Aligarh	Mill Quality Loose	1930	1940	-10
Punjab	Khanna	Mill Quality Loose	1830	1825	5
	Ludhiana (Jagraon)	Mill Delivery	-	-	Unch
Haryana	Sirsa	Mill Delivery loose	1950	1950	Unch
	Hodal	Mill Delivery	-	-	-
	Bhiwani	Mill Quality Loose	1970	1970	Unch
	Karnal	Mill Delivery	-	-	-
	Panipat	Mill Quality Loose	-	-	-
Tamil Nadu	Chennai	Mill Quality	2400	2400	Unch
	Madurai	Mill Quality	2457	2457	Unch
	Coimbatore	Mill Quality	2457	2457	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
			16-Oct-21	14-Oct-21	
Gujarat	Rajkot	Lokwan	2150	Closed	-
M.P.	Indore	Lokwan	Closed	Closed	-
	Bhopal	Lokwan	Closed	Closed	-
	Bina	Sarbati 306	-	-	-
Rajasthan	Kota	LokwanBilty	2125	2125	Unch
	Baran	Lokwan	2250	2250	Unch

## Wheat Arrivals in Key Centers:

Centre	Market	Variety	Arrivals (Bags/Qtl)		Change
			16-Oct-21	14-Oct-21	
Delhi	Lawrence Road	Mill Delivery	4000	5000	-1000
	Narella	Mill Quality Loose	200	150	50
	Nazafgarh	Mill Quality Loose	100	100	Unch
Gujarat	Rajkot	Mill Quality Loose	2000	Closed	-
	Dhrol	Mill Quality Loose	72	82	-10
M.P.	Indore	Mill Quality Loose	Closed	Closed	-
Rajasthan	Kota	Mill Quality	3000	2500	500
U.P.	Kanpur	Mill Quality Loose	800	500	300
	Mathura	Mill Quality Loose	150	100	50
	Kosi	Mill Quality Loose	300	200	100
	Hathras	Mill Quality Loose	100	150	-50
	Aligarh	Mill Quality Loose	300	200	100
Punjab	Khanna	Mill Quality Loose	100	400	-300
	(Ludhiana)Jagraon	Mill Quality Loose	-	-	Unch
Haryana	Sirsa	Mill Quality Loose	400	400	Unch
	Hodal	Mill Quality Loose	50	100	-50
	Bhiwani	Mill Quality Loose	50	100	-50
	Karnal	Mill Delivery	-	-	-
	Panipat	Mill Quality Loose	-	-	-

**Wheat (CBOT) Future Price: 15.10.2021**

Contract Month	Open	High	Low	Close	Change
<b>Dec21</b>	725	740.5	722.25	734	9.25
<b>Mar22</b>	736	752.75	734.75	746.5	9.75
<b>May22</b>	740.75	756.25	739.5	750.25	9.25
<b>Jul22</b>	729	743.25	727.75	738.25	9
<b>Sep22</b>	730.5	745.75	730.25	740.25	8
<b>Dec22</b>	736	751.5	736	746.5	8.5

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