

**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. And 56,056 MT of wheat vessel BULK BEQUIA is waiting for loading at Kandla Port since 15<sup>th</sup> October 2021. Also, 32,000 MT of wheat vessel PORT ALBERNI is waiting for loading at Kandla Port since 30<sup>th</sup> September 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.

**DAP requirement shortage was seen in Haryana for the Rabi season.** As per reports, around 2 lakh metric tonnes of DAP were required by Haryana for the upcoming rabi season out of which only one third of the requirement has been supplied. The farmers were supplied with fertilizers through 700 PACS and other dealers.

**The price of mill delivery in Kanpur was up by Rs. 40 and traded at Rs. 2050 per quintal compared to previous day.** While in Lawrence Road the wheat was traded down by Rs.20 and traded at Rs. 2160 per quintal. While in Indore the wheat was traded at Rs. 2100 while in Khanna wheat was down by Rs. 20 and traded at 1880.

**International Market Update:**

**CBOT December wheat contract may bounce more into \$7.43 to \$7.46 per bushel as it has a broken trendline and completed a pullback towards this line.** EU wheat rebounds as export demand stays brisk.

**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.**

**China's wheat imports in September fell from previous year as international prices rises and domestic corn prices fell** which curbed demand for overseas shipment. China bought 640,000 tonnes of wheat in September down by 44.8% from previous year.

**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-** Fairly widespread to wide spread rainfall with isolated heavy falls likely over Kerala & Mahe and Tamilnadu Puducherry & Karaikal during 20th-22nd, over Rayalaseema, coastal & South Interior Karnataka on 21st & 22nd. Isolated very heavy falls also very likely over Kerala & Mahe and Tamilnadu Puducherry & Karaikal on 21st & 22nd October. Moderate to severe thunderstorms accompanied with lighting & gusty winds (speed reaching occasionally 30-40 kmph) very likely over Uttarakhand, Haryana, Chandigarh & Delhi, West Uttar Pradesh, Northeast Rajasthan, Madhya Pradesh, Bihar, Jharkhand, West Bengal & Sikkim and Odisha during next 24 hours.

**Wheat Daily Prices and Arrivals**

| Centre     | Market                        | Variety             | Prices (Rs/Qtl) |           | Change |
|------------|-------------------------------|---------------------|-----------------|-----------|--------|
|            |                               |                     | 18-Oct-21       | 16-Oct-21 |        |
| Delhi      | Lawrence Road                 | Mill Delivery       | 2160            | 2180      | -20    |
|            | Narella                       | Mill Quality Loose  | 2010            | 2040      | -30    |
|            | Nazafgarh                     | Mill Quality Loose  | 2025            | 2015      | 10     |
| Gujarat    | Rajkot                        | Mill Delivery       | 2100            | 2090      | 10     |
|            | Ahmedabad                     | Mill Delivery       | 2150            | 2145      | 5      |
|            | Surat                         | Mill Delivery       | 2200            | 2180      | 20     |
|            | Dhrol                         | Mill Quality Loose  | 2020            | 2000      | 20     |
| M.P.       | Indore                        | Mill Delivery       | 2100            | Closed    | -      |
|            | Bhopal                        | Mill Quality Loose  | 1950            | Closed    | -      |
| Rajasthan  | Kota                          | Mill Quality Loose  | 2020            | 2000      | 20     |
|            |                               | Mill Delivery       | 2150            | 2150      | Unch   |
| U.P.       | Kanpur                        | Mill Delivery       | 2050            | 2010      | 40     |
|            | Mathura                       | Mill Quality Loose  | 1935            | 1930      | 5      |
|            | Kosi                          | Mill Quality Loose  | 1920            | 1940      | -20    |
|            | Hathras                       | Mill Quality Loose  | 1920            | 1940      | -20    |
|            | Aligarh                       | Mill Quality Loose  | 1910            | 1930      | -20    |
| Punjab     | Khanna                        | Mill Quality Loose  | 1810            | 1830      | -20    |
|            | Ludhiana (Jagraon)            | Mill Delivery       | -               | -         | Unch   |
| Haryana    | Sirsa                         | Mill Delivery loose | 1950            | 1950      | Unch   |
|            | Hodal                         | Mill Delivery       | -               | -         | -      |
|            | Bhiwani                       | Mill Quality Loose  | 1950            | 1970      | -20    |
|            | 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       | 1925            | 1950      | -25    |
| FOR        | Kandla (Rajasthan-Rajkot)     | Mill Quality        | -               | -         | -      |
|            | Gandhidham (Rajasthan-Rajkot) | Mill Quality        | -               | -         | -      |

| Centre    | Market | Variety     | Prices (Rs/Qtl) |           | Change |
|-----------|--------|-------------|-----------------|-----------|--------|
|           |        |             | 18-Oct-21       | 16-Oct-21 |        |
| Gujarat   | Rajkot | Lokwan      | 2150            | 2150      | Unch   |
| M.P.      | Indore | Lokwan      | 2300            | Closed    | -      |
|           | Bhopal | Lokwan      | 2300            | Closed    | -      |
|           | Bina   | Sarbati 306 | -               | -         | -      |
| Rajasthan | Kota   | LokwanBilty | 2145            | 2125      | 20     |
|           | Baran  | Lokwan      | 2250            | 2250      | Unch   |

## Wheat Arrivals in Key Centers:

| Centre    | Market            | Variety            | Arrivals (Bags/Qtl) |           | Change |
|-----------|-------------------|--------------------|---------------------|-----------|--------|
|           |                   |                    | 18-Oct-21           | 16-Oct-21 |        |
| Delhi     | Lawrence Road     | Mill Delivery      | 3500                | 4000      | -500   |
|           | Narella           | Mill Quality Loose | 100                 | 200       | -100   |
|           | Nazafgarh         | Mill Quality Loose | 50                  | 100       | -50    |
| Gujarat   | Rajkot            | Mill Quality Loose | 2800                | 2000      | 800    |
|           | Dhrol             | Mill Quality Loose | 118                 | 72        | 46     |
| M.P.      | Indore            | Mill Quality Loose | 800                 | Closed    | -      |
| Rajasthan | Kota              | Mill Quality       | 3000                | 3000      | Unch   |
| U.P.      | Kanpur            | Mill Quality Loose | 700                 | 800       | -100   |
|           | Mathura           | Mill Quality Loose | 100                 | 150       | -50    |
|           | Kosi              | Mill Quality Loose | 300                 | 300       | Unch   |
|           | Hathras           | Mill Quality Loose | 100                 | 100       | Unch   |
|           | Aligarh           | Mill Quality Loose | 120                 | 300       | -180   |
| Punjab    | Khanna            | Mill Quality Loose | 200                 | 100       | 100    |
|           | (Ludhiana)Jagraon | Mill Quality Loose | -                   | -         | Unch   |
| Haryana   | Sirsa             | Mill Quality Loose | 300                 | 400       | -100   |
|           | Hodal             | Mill Quality Loose | 80                  | 50        | 30     |
|           | Bhiwani           | Mill Quality Loose | 200                 | 50        | 150    |
|           | Karnal            | Mill Delivery      | -                   | -         | -      |
|           | Panipat           | Mill Quality Loose | -                   | -         | -      |

| Wheat (CBOT) Future Price: 15.10.2021 |        |        |        |        |        |
|---------------------------------------|--------|--------|--------|--------|--------|
| Contract Month                        | Open   | High   | Low    | Close  | Change |
| Dec21                                 | 725    | 740.5  | 722.25 | 734    | 9.25   |
| Mar22                                 | 736    | 752.75 | 734.75 | 746.5  | 9.75   |
| May22                                 | 740.75 | 756.25 | 739.5  | 750.25 | 9.25   |
| Jul22                                 | 729    | 743.25 | 727.75 | 738.25 | 9      |
| Sep22                                 | 730.5  | 745.75 | 730.25 | 740.25 | 8      |
| Dec22                                 | 736    | 751.5  | 736    | 746.5  | 8.5    |

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