

Wheat Domestic Fundamentals:

As per sources, 56,065 MT of wheat vessel BULK BEQUIA is loading at Kandla Port since 20th October 2021. And 5,500 MT of wheat vessel PENEY loading at Kandla Port since 20th October 2021. And 32,000 MT of wheat vessel PORT ALBERNI is loading at Kandla Port since 19th October 2021. And 54,000 MT of wheat vessel MEGHNA ENERGY is waiting for loading at Kandla Port since 21st October 2021. Also, 55,000 MT of wheat vessel MERIDA is waiting for loading at Kandla Port since 20th October 2021. And 51,000 MT of wheat vessel OCEAN REEF is expected to arrive at Kandla Port on 22nd October 2021.

After the reports of poor-quality wheat distributed under PMGKY, the Chandigarh administration and the department of food and supply decided to replace the poor-quality wheat distributed between August 24 and September 9. .

The price of mill delivery in Kanpur was down by Rs. 30 and traded at Rs. 2040 per quintal compared to previous day. While in Lawrence Road the wheat was up by Rs.5 and traded at Rs. 2180 per quintal. While in Indore the price of wheat was down by Rs. 30 and traded at Rs. 2100 while in Khanna the wheat was down by Rs. 20 traded at 1900.

International Market Update:

Wheat rebounds in CBOT after closing lower, market is set for weekly rise. US weekly exports were down 36% from the previous week to 362,400 which is in line with expectations of analysts.

Australia's ports are fully booked up to the end of December for the wheat which will be harvested from November onwards. Robust demand for Australian wheat is quickly filling up shipping slots. Australian wheat is charging \$370-\$375 a tonne including C&F for Indonesia for February shipment. It is competitive than Black sea region wheat which is quoted at \$385 per tonne.

As per traders, Tunisia gets offer in 100,000 tonne soft wheat tender on 22nd October which was believed to be \$373.45 a tonne C&F. The lowest offer was submitted by GrainCorp for 25,000 tonnes followed by an offer of \$373.85 a tonne C&F by Cofco.

FAS Cairo forecasted Egypt's wheat import in marketing year 2021-22 to be at 12.4 million MT, up from previous week due to higher consumption driven by population growth.

Ukraine's ministry and big grain traders have decided to increase the wheat export quota to 25.3 million tonnes for 2021-22 season from 17.5 million tonnes in 2020-21 due to expected record grain harvest this year.

Iraq expects to plant 550,000 hectares with wheat for 2021-22 winter crop season, down by 50% from previous year due to shortage of water.

Venezuela is expected to import 16% more wheat in 2021-22. Exports are expected to total 1.1 million tonnes up from last year forecast of 950,000 tonnes.

According to Sovecon, Russia is expected to increase its wheat production from 75.5 million tonnes in 2021 to 80.7 million tonnes in 2022 due to good weather condition for winter wheat.

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.

Weather Outlook- Light to moderate scattered to widespread rainfall with thunderstorm, gusty winds (speed 30-40 kmph) & lightning very likely over Jammu & Kashmir, Ladakh, Gilgit-Baltistan & Muzaffarabad, Himachal Pradesh & Punjab during 22nd-24th with isolated heavy rainfall & hailstorm on 23rd October, 2021. Light to moderate isolated to scattered rainfall with thunderstorm, gusty winds (speed 30-40 kmph) & lightning very likely over Uttarakhand, Haryana, Chandigarh & Delhi and Rajasthan during 23rd-24th with hailstorm at isolated places over West Rajasthan on 23rd October, 2021.

Wheat Daily Prices and Arrivals

Centre	Market	Variety	Prices (Rs/Qtl)		Change
			22-Oct-21	21-Oct-21	
Delhi	Lawrence Road	Mill Delivery	2180	2180	Unch
	Narella	Mill Quality Loose	2000	2000	Unch
	Nazafgarh	Mill Quality Loose	2000	2010	-10
Gujarat	Rajkot	Mill Delivery	2125	2125	Unch
	Ahmedabad	Mill Delivery	2160	2160	Unch
	Surat	Mill Delivery	2240	2240	Unch
	Dhrol	Mill Quality Loose	2035	2010	25
M.P.	Indore	Mill Delivery	2100	2100	Unch
	Bhopal	Mill Quality Loose	1950	1950	Unch
Rajasthan	Kota	Mill Quality Loose	2015	2000	15
		Mill Delivery	2165	2150	15
U.P.	Kanpur	Mill Delivery	2050	2040	10
	Mathura	Mill Quality Loose	1965	1940	25
	Kosi	Mill Quality Loose	1950	1950	Unch
	Hathras	Mill Quality Loose	1880	1920	-40
	Aligarh	Mill Quality Loose	1930	1930	Unch
Punjab	Khanna	Mill Quality Loose	1800	1800	Unch
	Ludhiana (Jagraon)	Mill Delivery	-	-	Unch
Haryana	Sirsa	Mill Delivery loose	1950	1950	Unch
	Hodal	Mill Delivery	-	-	-
	Bhiwani	Mill Quality Loose	2040	2010	30
	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
			22-Oct-21	21-Oct-21	
Gujarat	Rajkot	Lokwan	2150	2150	Unch
M.P.	Indore	Lokwan	2300	2300	Unch
	Bhopal	Lokwan	2200	2200	Unch
	Bina	Sarbati 306	-	-	-
Rajasthan	Kota	LokwanBilty	2140	2125	15
	Baran	Lokwan	2300	2300	Unch

Wheat Arrivals in Key Centers:

Centre	Market	Variety	Arrivals (Bags/Qtl)		Change
			22-Oct-21	21-Oct-21	
Delhi	Lawrence Road	Mill Delivery	6000	5500	500
	Narella	Mill Quality Loose	150	25	125
	Nazafgarh	Mill Quality Loose	100	100	Unch
Gujarat	Rajkot	Mill Quality Loose	1700	1400	300
	Dhrol	Mill Quality Loose	218	112	106
M.P.	Indore	Mill Quality Loose	1300	1500	-200
Rajasthan	Kota	Mill Quality	4000	5000	-1000
U.P.	Kanpur	Mill Quality Loose	600	700	-100
	Mathura	Mill Quality Loose	400	600	-200
	Kosi	Mill Quality Loose	300	300	Unch
	Hathras	Mill Quality Loose	250	200	50
	Aligarh	Mill Quality Loose	500	800	-300
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	100	-20
	Bhiwani	Mill Quality Loose	200	300	-100
	Karnal	Mill Delivery	-	-	-
	Panipat	Mill Quality Loose	-	-	-

Wheat (CBOT) Future Price: 21.10.2021					
Contract Month	Open	High	Low	Close	Change
Dec21	749.75	752.5	738.25	741.25	-8
Mar22	761	764.25	750.5	753.5	-7.75
May22	764.25	767	753.5	757	-7.5
Jul22	750.75	754.25	741.25	746.75	-6
Sep22	753.75	755	743	748	-5.5
Dec22	757.75	759.5	748	753	-5.25

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