

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, 54,600 MT of wheat vessel MANDARIN CROWN is waiting for loading at Kandla since 22nd 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. And 31,000 MT of wheat vessel EAST AYUTTHAYA is expected to arrive at Kandla Port on 23rd October 2021.

India has turned out to be a major wheat supplier for countries in South Asia and the Indian Ocean region mainly West Asia as prices in the global market have surged near eight years high. Rising freight charges have also resulted in these countries turning to India to meet their wheat demand.

The USDA in its World market report projected India's wheat export at 45 lakh tonnes, the highest since 2013-14 when 55.72 lakh tonnes were shipped. Basically, Indian wheat is in high demand as Russia and Australia is quoting higher prices for their produce. India's wheat export price has also increased from \$265 a tonne to \$315-18 a tonne.

Most of the wheat consignments for exports is through the road to the neighboring countries and trucks carrying wheat accounts for almost a third of total vehicles crossing the Ghosadanga border. For example, On October 19, 92 trucks carried wheat to neighboring countries out of the total 312 that passed through the border.

The price of mill delivery in Kanpur was down by Rs. 20 and traded at Rs. 2020 per quintal compared to previous day. While in Lawrence Road the wheat was up by Rs.5 and traded at Rs. 2175 per quintal. While in Indore the price of wheat was traded at Rs.2100 while in Khanna the wheat was traded at 1880.

International Market Update:

CBOT surged a two-month high on Monday after a heavy world demand and worries about the global availability of high protein wheat continued to extend market gains.

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.

Pakistan receives an offer in 90,000 MT wheat tender which was believed to be at lowest price of \$394.38 per tonnes by Agrocrops.

China sold 88.5% of its wheat on offer in the first auction with the new harvest. A total of 891,938 tonnes of wheat was sold at an average of \$371 per tonne which is lower than the current price of wheat.

Russian wheat export prices rose last week after a small pause as the ruble strengthened and global grain prices continued to push higher. As per reports, the Russian wheat with 12.5% protein loading from Black sea in the first half of November was \$312 per tonne up by \$2 from previous week.

Recent rains in central Argentina have helped country's 2021-22 wheat crop, although high temperature in the coming days could pose a risk to the development. As per reports only 2% of 2021-22 wheat crop has been brought in so far into the market.

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- Isolated heavy rainfall also likely over Tamilnadu, Puducherry & Karaikal during 25th-29th; over Kerala & Mahe during 25th-27th; over South Interior Karnataka on 25th & 26th; over Coastal Andhra Pradesh and Rayalaseema on 28th & 29th October, 2021. Light to moderate fairly widespread to widespread rainfall with thunderstorm & lightning very likely over Kerala & Mahe, Tamilnadu, Puducherry & Karaikal and South Interior Karnataka during next 5 days.

Wheat Daily Prices and Arrivals

Centre	Market	Variety	Prices (Rs/Qtl)		Change
			25-Oct-21	23-Oct-21	
Delhi	Lawrence Road	Mill Delivery	2175	2170	5
	Narella	Mill Quality Loose	1980	2000	-20
	Nazafgarh	Mill Quality Loose	2000	2000	Unch
Gujarat	Rajkot	Mill Delivery	2100	2120	-20
	Ahmedabad	Mill Delivery	2160	2150	10
	Surat	Mill Delivery	2225	2230	-5
	Dhrol	Mill Quality Loose	2030	1990	40
M.P.	Indore	Mill Delivery	2125	2100	25
	Bhopal	Mill Quality Loose	1950	1940	10
Rajasthan	Kota	Mill Quality Loose	2000	2000	Unch
		Mill Delivery	2150	2150	Unch
U.P.	Kanpur	Mill Delivery	2020	2040	-20
	Mathura	Mill Quality Loose	1930	1900	30
	Kosi	Mill Quality Loose	1920	1940	-20
	Hathras	Mill Quality Loose	1900	1900	Unch
	Aligarh	Mill Quality Loose	1930	1925	5
Punjab	Khanna	Mill Quality Loose	1780	1800	-20
	Ludhiana (Jagraon)	Mill Delivery	-	-	Unch
Haryana	Sirsa	Mill Delivery loose	1950	1950	Unch
	Hodal	Mill Delivery	-	-	-
	Bhiwani	Mill Quality Loose	2030	2050	-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	2000	1925	75
FOR	Kandla (Rajasthan-Rajkot)	Mill Quality	-	-	-
	Gandhidham (Rajasthan-Rajkot)	Mill Quality	-	-	-

Centre	Market	Variety	Prices (Rs/Qtl)		Change
			25-Oct-21	23-Oct-21	
Gujarat	Rajkot	Lokwan	2160	2150	10
M.P.	Indore	Lokwan	2300	2300	Unch
	Bhopal	Lokwan	2250	2200	50
	Bina	Sarbati 306	-	-	-
Rajasthan	Kota	LokwanBilty	2125	2125	Unch
	Baran	Lokwan	2300	2300	Unch

Wheat Arrivals in Key Centers:

Centre	Market	Variety	Arrivals (Bags/Qtl)		Change
			25-Oct-21	23-Oct-21	
Delhi	Lawrence Road	Mill Delivery	5000	5000	Unch
	Narella	Mill Quality Loose	100	100	Unch
	Nazafgarh	Mill Quality Loose	100	50	50
Gujarat	Rajkot	Mill Quality Loose	2000	1900	100
	Dhrol	Mill Quality Loose	154	184	-30
M.P.	Indore	Mill Quality Loose	2000	1000	1000
Rajasthan	Kota	Mill Quality	3500	3000	500
U.P.	Kanpur	Mill Quality Loose	700	500	200
	Mathura	Mill Quality Loose	500	300	200
	Kosi	Mill Quality Loose	500	100	400
	Hathras	Mill Quality Loose	400	300	100
	Aligarh	Mill Quality Loose	300	300	Unch
Punjab	Khanna	Mill Quality Loose	400	300	100
	(Ludhiana)Jagraon	Mill Quality Loose	-	-	Unch
Haryana	Sirsa	Mill Quality Loose	400	400	Unch
	Hodal	Mill Quality Loose	100	80	20
	Bhiwani	Mill Quality Loose	500	300	200
	Karnal	Mill Delivery	-	-	-
	Panipat	Mill Quality Loose	-	-	-

Wheat (CBOT) Future Price: 22.10.2021					
Contract Month	Open	High	Low	Close	Change
Dec21	743.75	759.5	743.5	756	14.75
Mar22	756	770.5	756	767.5	14
May22	759.25	772.5	759.25	769.75	12.75
Jul22	747.5	760	747.5	756.5	9.75
Sep22	751.25	760.5	750	757.25	9.25
Dec22	756	764.75	754.5	761.5	8.5

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