

**Wheat Domestic Fundamentals:**

**As per sources, 56,065 MT of wheat vessel BULK BEQUIA is loading at Kandla Port since 20<sup>th</sup> October 2021.** And 5,500 MT of wheat vessel PENEY loading at Kandla Port since 20<sup>th</sup> October 2021. And 32,000 MT of wheat vessel PORT ALBERNI is loading at Kandla Port since 19<sup>th</sup> October 2021. And 54,000 MT of wheat vessel MEGHNA ENERGY is waiting for loading at Kandla Port since 21<sup>st</sup> October 2021. Also, 54,600 MT of wheat vessel MANDARIN CROWN is waiting for loading at Kandla since 22<sup>nd</sup> October 2021. Also, 55,000 MT of wheat vessel MERIDA is waiting for loading at Kandla Port since 20<sup>th</sup> October 2021. And 51,000 MT of wheat vessel OCEAN REEF is expected to arrive at Kandla Port on 22<sup>nd</sup> October 2021. And 31,000 MT of wheat vessel EAST AYUTTHAYA is expected to arrive at Kandla Port on 23<sup>rd</sup> 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 up by Rs. 10 and traded at Rs. 2030 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 traded at Rs.2130 while in Khanna the wheat was traded at 1880.

**International Market Update:**

**Chicago wheat on CBOT traded largely steady on Tuesday with prices trading near the previous session's two month high** on the back of strong demand and tightening world supplies. The most active contract eased 0.25 cents at \$7.15 per bushel.

**The Moroccan government is planning to suspend the import duties on soft wheat and durum wheat from Nov 1 to ensure steady supply and price stability.** Currently they apply import duty of 135 percent to protect domestic wheat harvest.

**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.** The Pakistan government have announced minimum support price for wheat for 2021-22 period in order to increase the area under cultivation and to ensure payment of proper rates to farmers. The government is determined to ensure 100% availability of certified seeds to enhance per acre crop production.

**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.

**Euronext wheat extended a rally to new high contract on Monday due to weaker euro and technical adjustments added** to recent support from brisk exports and tightening availability. The December milling wheat were up 2 euros at 282 euros per tonne.

**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-** Light to moderate scattered to widespread rainfall with thunderstorm & lightning very likely over Kerala & Mahe, Coastal & South Interior Karnataka and Tamilnadu, Puducherry & Karaikal 26th-30th ; Coastal Andhra Pradesh and Rayalaseema on 29th & 30th October, 2021.

**Wheat Daily Prices and Arrivals**

Centre	Market	Variety	Prices (Rs/Qtl)		Change
			26-Oct-21	25-Oct-21	
Delhi	Lawrence Road	Mill Delivery	2180	2175	5
	Narella	Mill Quality Loose	1980	1980	Unch
	Nazafgarh	Mill Quality Loose	2000	2000	Unch
Gujarat	Rajkot	Mill Delivery	2100	2100	Unch
	Ahmedabad	Mill Delivery	2160	2160	Unch
	Surat	Mill Delivery	2225	2225	Unch
	Dhrol	Mill Quality Loose	2000	2030	-30
M.P.	Indore	Mill Delivery	2130	2125	5
	Bhopal	Mill Quality Loose	1950	1950	Unch
Rajasthan	Kota	Mill Quality Loose	1980	2000	-20
		Mill Delivery	2130	2150	-20
U.P.	Kanpur	Mill Delivery	2030	2020	10
	Mathura	Mill Quality Loose	1940	1930	10
	Kosi	Mill Quality Loose	1930	1920	10
	Hathras	Mill Quality Loose	1910	1900	10
	Aligarh	Mill Quality Loose	1925	1930	-5
Punjab	Khanna	Mill Quality Loose	1780	1780	Unch
	Ludhiana (Jagraon)	Mill Delivery	-	-	Unch
Haryana	Sirsa	Mill Delivery loose	1950	1950	Unch
	Hodal	Mill Delivery	-	-	-
	Bhiwani	Mill Quality Loose	2030	2030	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	2000	2000	Unch
FOR	Kandla (Rajasthan-Rajkot)	Mill Quality	-	-	-
	Gandhidham (Rajasthan-Rajkot)	Mill Quality	-	-	-

Centre	Market	Variety	Prices (Rs/Qtl)		Change
			26-Oct-21	25-Oct-21	
Gujarat	Rajkot	Lokwan	2160	2160	Unch
M.P.	Indore	Lokwan	2300	2300	Unch
	Bhopal	Lokwan	2250	2250	Unch
	Bina	Sarbati 306	-	-	-
Rajasthan	Kota	LokwanBilty	2105	2125	-20
	Baran	Lokwan	2150	2130	20

## Wheat Arrivals in Key Centers:

Centre	Market	Variety	Arrivals (Bags/Qtl)		Change
			26-Oct-21	25-Oct-21	
Delhi	Lawrence Road	Mill Delivery	6000	5000	1000
	Narella	Mill Quality Loose	200	100	100
	Nazafgarh	Mill Quality Loose	100	100	Unch
Gujarat	Rajkot	Mill Quality Loose	2000	2000	Unch
	Dhrol	Mill Quality Loose	150	154	-4
M.P.	Indore	Mill Quality Loose	1700	2000	-300
Rajasthan	Kota	Mill Quality	3000	3500	-500
U.P.	Kanpur	Mill Quality Loose	1000	700	300
	Mathura	Mill Quality Loose	200	500	-300
	Kosi	Mill Quality Loose	200	500	-300
	Hathras	Mill Quality Loose	250	400	-150
	Aligarh	Mill Quality Loose	400	300	100
Punjab	Khanna	Mill Quality Loose	300	400	-100
	(Ludhiana)Jagraon	Mill Quality Loose	-	-	Unch
Haryana	Sirsa	Mill Quality Loose	500	400	100
	Hodal	Mill Quality Loose	70	100	-30
	Bhiwani	Mill Quality Loose	400	500	-100
	Karnal	Mill Delivery	-	-	-
	Panipat	Mill Quality Loose	-	-	-

Wheat (CBOT) Future Price: 25.10.2021					
Contract Month	Open	High	Low	Close	Change
Dec21	759.75	767	753.25	759.5	3.5
Mar22	770.25	777.5	764.75	771.75	4.25
May22	772.5	778.75	767.25	774.5	4.75
Jul22	757.25	764	753.75	763.25	6.75
Sep22	757.75	764.25	754.25	764.25	7
Dec22	758	770	758	768.5	7

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