

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. 2010 per quintal compared to previous day. While in Lawrence Road the wheat was down by Rs.20 and traded at Rs. 2160 per quintal. While in Indore the price of wheat was traded at Rs.2130 while in Khanna the wheat was traded at 1900.

International Market Update:

Wheat futures at CBOT lost its ground on Wednesday with profit taking down the market which has climbed to a two month high earlier this week due to strong demand and tightening supplies in top exporters like Russia. The most active wheat contract at CBOT was up 0.9% to \$7.45 per bushel.

In UK, the wheat futures were at record levels for the first time in the season. The wheat futures for November have been at pound 190 per tonne.

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.

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- Heavy rainfall at isolated places very likely over Coastal Andhra Pradesh during 28th-31st with isolated very heavy falls on 29th October 2021. Heavy rainfall at isolated places very likely over Coastal & South Interior Karnataka during 30th-31st and over Rayalaseema during 29th-30th October, 2021.

Wheat Daily Prices and Arrivals

Centre	Market	Variety	Prices (Rs/Qtl)		Change
			27-Oct-21	26-Oct-21	
Delhi	Lawrence Road	Mill Delivery	2160	2180	-20
	Narella	Mill Quality Loose	Closed	1980	-
	Nazafgarh	Mill Quality Loose	Closed	2000	-
Gujarat	Rajkot	Mill Delivery	2080	2100	-20
	Ahmedabad	Mill Delivery	2130	2160	-30
	Surat	Mill Delivery	2200	2225	-25
	Dhrol	Mill Quality Loose	2015	2000	15
M.P.	Indore	Mill Delivery	2130	2130	Unch
	Bhopal	Mill Quality Loose	1925	1950	-25
Rajasthan	Kota	Mill Quality Loose	1980	1980	Unch
		Mill Delivery	2130	2130	Unch
U.P.	Kanpur	Mill Delivery	2010	2030	-20
	Mathura	Mill Quality Loose	1920	1940	-20
	Kosi	Mill Quality Loose	1925	1930	-5
	Hathras	Mill Quality Loose	1965	1910	55
	Aligarh	Mill Quality Loose	1940	1925	15
Punjab	Khanna	Mill Quality Loose	1800	1780	20
	Ludhiana (Jagraon)	Mill Delivery	-	-	Unch
Haryana	Sirsa	Mill Delivery loose	1950	1950	Unch
	Hodal	Mill Delivery	-	-	-
	Bhiwani	Mill Quality Loose	2040	2030	10
	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	1975	2000	-25
FOR	Kandla (Rajasthan-Rajkot)	Mill Quality	-	-	-
	Gandhidham (Rajasthan-Rajkot)	Mill Quality	-	-	-

Centre	Market	Variety	Prices (Rs/Qtl)		Change
			27-Oct-21	26-Oct-21	
Gujarat	Rajkot	Lokwan	2125	2160	-35
M.P.	Indore	Lokwan	2300	2300	Unch
	Bhopal	Lokwan	2250	2250	Unch
	Bina	Sarbati 306	-	-	-
Rajasthan	Kota	LokwanBilty	2105	2105	Unch
	Baran	Lokwan	2150	2150	Unch

Wheat Arrivals in Key Centers:

Centre	Market	Variety	Arrivals (Bags/Qtl)		Change
			27-Oct-21	26-Oct-21	
Delhi	Lawrence Road	Mill Delivery	6500	6000	500
	Narella	Mill Quality Loose	Closed	200	-
	Nazafgarh	Mill Quality Loose	Closed	100	-
Gujarat	Rajkot	Mill Quality Loose	1600	2000	-400
	Dhrol	Mill Quality Loose	165	150	15
M.P.	Indore	Mill Quality Loose	2200	1700	500
Rajasthan	Kota	Mill Quality	2000	3000	-1000
U.P.	Kanpur	Mill Quality Loose	600	1000	-400
	Mathura	Mill Quality Loose	300	200	100
	Kosi	Mill Quality Loose	300	200	100
	Hathras	Mill Quality Loose	200	250	-50
	Aligarh	Mill Quality Loose	200	400	-200
Punjab	Khanna	Mill Quality Loose	500	300	200
	(Ludhiana)Jagraon	Mill Quality Loose	-	-	Unch
Haryana	Sirsa	Mill Quality Loose	500	500	Unch
	Hodal	Mill Quality Loose	100	70	30
	Bhiwani	Mill Quality Loose	300	400	-100
	Karnal	Mill Delivery	-	-	-
	Panipat	Mill Quality Loose	-	-	-

Wheat (CBOT) Future Price: 26.10.2021					
Contract Month	Open	High	Low	Close	Change
Dec21	763	765	747.5	752.25	-7.25
Mar22	775	777.25	759.75	765.25	-6.5
May22	776.5	780	763	768.75	-5.75
Jul22	764	767	752.75	759.5	-3.75
Sep22	766	767.5	754.5	761.5	-2.75
Dec22	770	771.5	759	766.25	-2.25

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