

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.

As per Agriwatch sources, 1.85 lakh tonnes of wheat were exported from India during the month of September 2021 at an average FOB of \$323.66 per tonne. It is 59 percent lower compared to August with export of 4.51 lakh tonnes. This is due to the container shortages and more waiting time observed in various ports during the month of September. Bangladesh continues to be the largest importer of Indian wheat with 1.41 lakh tonnes 64 percent lower compared to previous month export of 3.89 lakh tonnes. Srilanka and Nepal are the second and third largest importers with 0.16 lakh tonnes and 0.15 lakh tonnes.

Last week's unseasonal record rains in Punjab which is considered to be the highest in 10 years in October month has led to delay in the paddy harvesting by which the wheat sowing has been delayed. As per reports around 50-55 percent of paddy harvesting is yet to be completed in Punjab. Wheat sowing is expected to be done in 86 lakh acres this rabi.

The price of mill delivery in Kanpur was steady and traded at Rs. 2010 per quintal compared to previous day. While in Lawrence Road the wheat was up by Rs.10 and traded at Rs. 2170 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 eased lower overnight but was supported by fears of supply issues as the Black Sea region faces dryness that is threatening winter wheat plantings. Wheat futures in the most active contract was traded 1.5 cents lower at \$7.58 per bushel.

As per reports, Feed use of wheat is expected to be down in China this year while the demand for milling wheat remains robust. High wheat prices and soaring freight rates is expected to reduce the purchases. 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. 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 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.

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.

Weather Outlook- Heavy rainfall at isolated places very likely over Coastal Andhra Pradesh during 28th-31st October with isolated very heavy falls on 29th October 2021. Heavy rainfall at isolated places very likely over Coastal & South Interior Karnataka on 31st and over Rayalaseema during 29th-30th October, 2021. Thunderstorm & lightning very likely over Kerala & Mahe, Tamilnadu, Puducherry & Karaikal and Coastal Andhra Pradesh during 28th October-01st November and over Rayalaseema during 29th October-01st November, 2021.

Wheat Daily Prices and Arrivals

Centre	Market	Variety	Prices (Rs/Qtl)		Change
			28-Oct-21	27-Oct-21	
Delhi	Lawrence Road	Mill Delivery	2170	2160	10
	Narella	Mill Quality Loose	2000	Closed	-
	Nazafgarh	Mill Quality Loose	2000	Closed	-
Gujarat	Rajkot	Mill Delivery	2090	2080	10
	Ahmedabad	Mill Delivery	2140	2130	10
	Surat	Mill Delivery	2200	2200	Unch
	Dhrol	Mill Quality Loose	1980	2015	-35
M.P.	Indore	Mill Delivery	2130	2130	Unch
	Bhopal	Mill Quality Loose	1930	1925	5
Rajasthan	Kota	Mill Quality Loose	2000	1980	20
		Mill Delivery	2150	2130	20
U.P.	Kanpur	Mill Delivery	2010	2010	Unch
	Mathura	Mill Quality Loose	1930	1920	10
	Kosi	Mill Quality Loose	1925	1925	Unch
	Hathras	Mill Quality Loose	1950	1965	-15
	Aligarh	Mill Quality Loose	1950	1940	10
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	2050	2040	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	1975	Unch
FOR	Kandla (Rajasthan-Rajkot)	Mill Quality	-	-	-
	Gandhidham (Rajasthan-Rajkot)	Mill Quality	-	-	-

Centre	Market	Variety	Prices (Rs/Qtl)		Change
			28-Oct-21	27-Oct-21	
Gujarat	Rajkot	Lokwan	2125	2125	Unch
M.P.	Indore	Lokwan	2300	2300	Unch
	Bhopal	Lokwan	2250	2250	Unch
	Bina	Sarbati 306	-	-	-
Rajasthan	Kota	LokwanBilty	2125	2105	20
	Baran	Lokwan	2150	2150	Unch

Wheat Arrivals in Key Centers:

Centre	Market	Variety	Arrivals (Bags/Qtl)		Change
			28-Oct-21	27-Oct-21	
Delhi	Lawrence Road	Mill Delivery	5500	6500	-1000
	Narella	Mill Quality Loose	100	Closed	-
	Nazafgarh	Mill Quality Loose	100	Closed	-
Gujarat	Rajkot	Mill Quality Loose	1800	1600	200
	Dhrol	Mill Quality Loose	2075	165	1910
M.P.	Indore	Mill Quality Loose	1500	2200	-700
Rajasthan	Kota	Mill Quality	3500	2000	1500
U.P.	Kanpur	Mill Quality Loose	800	600	200
	Mathura	Mill Quality Loose	250	300	-50
	Kosi	Mill Quality Loose	100	300	-200
	Hathras	Mill Quality Loose	300	200	100
	Aligarh	Mill Quality Loose	300	200	100
Punjab	Khanna	Mill Quality Loose	300	500	-200
	(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: 27.10.2021					
Contract Month	Open	High	Low	Close	Change
Dec21	750.5	762.75	745	759.75	7.5
Mar22	764.5	775.25	758	773	7.75
May22	766.75	778.25	762	776.5	7.75
Jul22	758	770.5	753.5	769.25	9.75
Sep22	757.75	772.75	755	771.25	9.75
Dec22	764.75	776.5	760	775.75	9.5

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