

Wheat Domestic Fundamentals:

As per sources, 5,500 MT of wheat vessel PENEY loading at Kandla Port since 20th October 2021. And 54,000 MT of wheat vessel MEGHNA ENERGY is loading at Kandla Port since 26th October 2021. Also, 54,600 MT of wheat vessel MANDARIN CROWN is loading at Kandla since 26th October 2021. And 51,000 MT of wheat vessel OCEAN REEF is loading at Kandla Port since 28th October 2021. And 31,000 MT of wheat vessel EAST AYUTTHAYA is waiting for loading at Kandla Port since 23rd October 2021. And 33,000 MT of wheat vessel PACIFIC ISLAND is loading at Kandla Port since 28th October 2021. Also, 54,000 MT of wheat vessel ORCHID is waiting for loading at Kandla Port since 28th 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.

All the markets for wheat were closed due to the Diwali and related festivals.

India is transferring 50,000 MT of wheat to Afghanistan as a humanitarian aid which is facing logistic issue as they need to be transferred via Pakistan.

With delay in sowing of wheat, farmers in Punjab fears low moisture level in the soil during which compel them to irrigate the field. Also, the DAP shortages still persists and government has notified price of wheat at Rs. 1200 per bag which contains 50 Kg of DAP, while it can go beyond the range of Rs. 1800 per bag in coming days. Farmers are going for DAP alternative like NPK.

International Market Update:

As per UN FAO global food prices have reached highest in over a decade. The prices of wheat rose by 5 percent in October. The food prices rose even after rising by 30 percent last year. The year-on-year price of wheat rose by 38.3 percent after major exporters such as Canada, USA and Russia had a poor harvest.

Wheat imports in Nigeria are higher than local production by 1043 percent. Since independence, Nigeria's wheat imports have always exceeded the local production as the consumption of product has also continued to rise.

Australian wheat farmers expect China to buy more wheat as it looks to offset supply shortfall from top northern hemisphere supplies. Indonesia accounts for 19 percent of Australian wheat exports in five years to 2019-2020.

Due to increasing wheat prices, Egypt has been in an alarming condition. If Egypt imports the same amount of wheat as the previous year the wheat import bill will grow almost \$1 billion. The financial harm to the country would be even more intense if the wheat prices rise even more in the coming weeks especially with the pessimistic forecast about output and growing international demand.

In Pakistan, to achieve self-sufficiency in wheat, the government has decided to increase its minimum support price to 1950 rupees per 40 kilogram as compared to 1800 rupees per 40-kilogram last year. The step is taken to promote farmers to grow wheat to meet the target of 28.90 million tons.

Weather Outlook- Light to moderate rainfall at many places with heavy to very heavy rainfall at isolated places very likely over Tamil Nadu, Puducherry & Karaikal during 07th-09th; over Coastal Andhra Pradesh & Yanam, Rayalaseema and South Interior Karnataka during 07th-08th November, 2021. Isolated extremely heavy rainfall also likely over Tamil Nadu, Puducherry & Karaikal on 07th November, 2021. Mainly dry weather very likely to prevail over most parts of northwest, central & northeast India; over many parts of East India and some parts of west India during next 5 days.

Wheat Daily Prices and Arrivals

Centre	Market	Variety	Prices (Rs/Qtl)		Change
			06-Nov-21	03-Nov-21	
Delhi	Lawrence Road	Mill Delivery	Closed	2180	-
	Narella	Mill Quality Loose	Closed	Closed	-
	Nazafgarh	Mill Quality Loose	Closed	Closed	-
Gujarat	Rajkot	Mill Delivery	Closed	Closed	-
	Ahmedabad	Mill Delivery	Closed	Closed	-
	Surat	Mill Delivery	Closed	Closed	-
	Dhrol	Mill Quality Loose	Closed	Closed	-
M.P.	Indore	Mill Delivery	Closed	Closed	-
	Bhopal	Mill Quality Loose	Closed	Closed	-
Rajasthan	Kota	Mill Quality Loose	Closed	Closed	-
		Mill Delivery	Closed	Closed	-
U.P.	Kanpur	Mill Delivery	Closed	Closed	-
	Mathura	Mill Quality Loose	Closed	Closed	-
	Kosi	Mill Quality Loose	Closed	Closed	-
	Hathras	Mill Quality Loose	Closed	Closed	-
	Aligarh	Mill Quality Loose	Closed	Closed	-
Punjab	Khanna	Mill Quality Loose	Closed	Closed	-
	Ludhiana (Jagraon)	Mill Delivery	-	-	Unch
Haryana	Sirsa	Mill Delivery loose	1940	1940	Unch
	Hodal	Mill Delivery	-	-	-
	Bhiwani	Mill Quality Loose	2060	2040	20
	Karnal	Mill Delivery	-	-	-
	Panipat	Mill Quality Loose	-	-	-
Tamil Nadu	Chennai	Mill Quality	Closed	Closed	-
	Madurai	Mill Quality	Closed	Closed	-
	Coimbatore	Mill Quality	Closed	Closed	-
Bihar	Khagariya	Mill Delivery	1900	1900	Unch
	Muzaffarpur	Mill Delivery	2000	2000	Unch
FOR	Kandla (Rajasthan-Rajkot)	Mill Quality	Closed	Closed	-
	Gandhidham (Rajasthan-Rajkot)	Mill Quality	Closed	Closed	-

Centre	Market	Variety	Prices (Rs/Qtl)		Change
			06-Nov-21	03-Nov-21	
Gujarat	Rajkot	Lokwan	Closed	Closed	-
M.P.	Indore	Lokwan	Closed	Closed	-
	Bhopal	Lokwan	Closed	Closed	-
	Bina	Sarbati 306	-	-	-
Rajasthan	Kota	LokwanBilty	Closed	Closed	-
	Baran	Lokwan	Closed	Closed	-

Wheat Arrivals in Key Centers:

Centre	Market	Variety	Arrivals (Bags/Qtl)		Change
			06-Nov-21	03-Nov-21	
Delhi	Lawrence Road	Mill Delivery	Closed	4000	-
	Narella	Mill Quality Loose	Closed	Closed	-
	Nazafgarh	Mill Quality Loose	Closed	Closed	-
Gujarat	Rajkot	Mill Quality Loose	Closed	Closed	-
	Dhrol	Mill Quality Loose	Closed	Closed	-
M.P.	Indore	Mill Quality Loose	Closed	Closed	-
Rajasthan	Kota	Mill Quality	Closed	Closed	-
U.P.	Kanpur	Mill Quality Loose	Closed	Closed	-
	Mathura	Mill Quality Loose	Closed	Closed	-
	Kosi	Mill Quality Loose	Closed	Closed	-
	Hathras	Mill Quality Loose	Closed	Closed	-
	Aligarh	Mill Quality Loose	Closed	Closed	-
Punjab	Khanna	Mill Quality Loose	Closed	Closed	-
	(Ludhiana)Jagraon	Mill Quality Loose	-	-	Unch
Haryana	Sirsa	Mill Quality Loose	200	400	-200
	Hodal	Mill Quality Loose	20	50	-30
	Bhiwani	Mill Quality Loose	100	200	-100
	Karnal	Mill Delivery	-	-	-
	Panipat	Mill Quality Loose	-	-	-

Wheat (CBOT) Future Price: 05.11.2021					
Contract Month	Open	High	Low	Close	Change
Dec21	774.75	781.5	765.5	766.5	-7.25
Mar22	787	794.5	779	779.75	-6.5
May22	792	798.75	783	783.75	-7
Jul22	782	786.5	772	773.75	-5.25
Sep22	781.25	785.5	772.25	774	-4.5
Dec22	783	789.25	777	779.25	-3.5

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