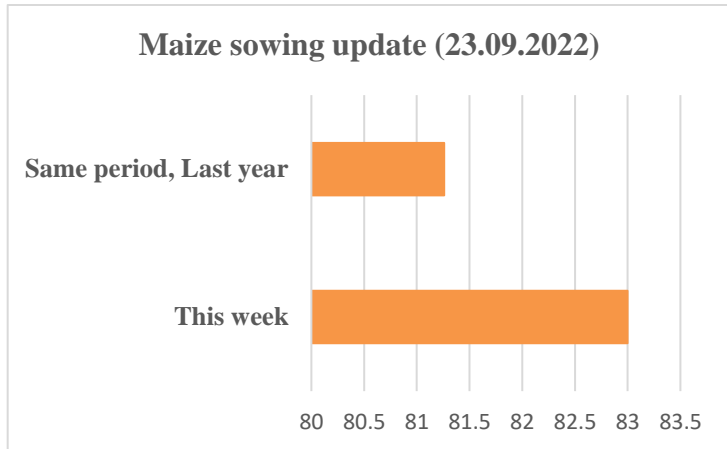


Domestic Market Updates:

- The bilty maize prices had decreased by Rs. 50 at Benchmark market Gulabbagh. The rest of the markets showcase a mixed trend during the day.

- As per the latest update of Agriculture department, GOI, India marked a slight rise in Maize area coverage till 23rd September 22 as compared to same period last year. Till last week Maize has been sown in 83 lakh Ha. compared to 81.26 lakh Ha. same period last year, which is approximately 2% more



compared to last year for same time period. As per the report, largest area coverage under Maize was in M.P at around 16.14 Lakh hectares as compared to 15.13 Lakh hectares during same period last year. The crop sown in Telengana during vanakkalam is 8.11 lakh acres with Maize as of 14th September 2022.

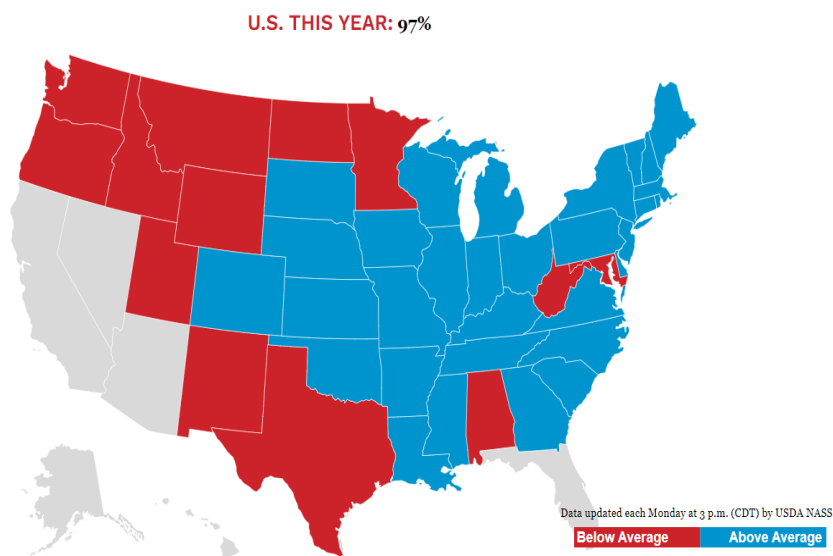
- As per sources, the first advance estimates of production of maize for 2022-23 was is 23.10 million tonnes which is in par with target estimated.
- According to sources, maize prices throughout the week displayed almost a steady sentiment on the account of slight decline in the demand of Maize from poultry sector particularly in southern markets like Tamil Nadu due to the beginning of srawan season. Also, at bench mark market Davangere, Karnataka arrivals have slowly started although the newly arrived moisture content is between 15 to 18%. Older stocks are being sold still at a price of Rs. 2650 whereas the new arrivals are sold at Rs.2550 to Namakkal and Banglore. Average weekly prices at Gulabbagh market in Bihar were at Rs. 2,658 per quintal which is less than the previous week's average weekly prices.

Spot Prices at Key market

Centre	Grade	Prices (Rs./qtl)			Arrivals in Quintal		
		24-Sep-22	23-Sep-22	Change	24-Sep-22	23-Sep-22	Change
New Delhi	Hybrid	2500	2500	Unch	NA	NA	-
Koppal	Loose	2325	2350	-25	1000	1000	Unch
Davangere	Loose	Closed	2300	-	Closed	600	-
Ranebennur	Hybrid/Local	NR	NR	-	NR	NR	-
Bagalkot	Hybrid/Local	NR	NR	-	NR	NR	-
Gadag	Local	NR	2109	-	NR	46	-
Hubli	Local	NR	NR	-	NR	NR	-
Shimoga	Hybrid/Local	NR	NR	-	NR	NR	-
Nizamabad	Bilty	Closed	2500	-	Closed	NA	-
Karimnagar	Local	NR	NR	-	NR	0	-
Khammam	Local	NR	NR	-	NR	0	-
Sangli	Feed	2433	2458	-25	NA	0	-
Naugachia	Bilty	2400	2450	-50	1000	1000	Unch
Kolkata	Mill Delivery	2550	2550	Unch	NA	0	-
Gulababagh	Local	2425	2400	25	3000	2500	500
	Bilty	2600	2550	50			
Ahmedabad	Feed	2600	2625	-25	3000	NA	-
	Starch	2550	2600	-50			
Khanna	Local	2050	NA	-	300	NA	-
	Bilty	2170	NA	-			
Ludhiana	Local	Closed	Closed	-	Closed	Closed	-
	Bilty	Closed	Closed	-			
Jalgaon	Bilty	2500	2500	Unch	2550	2550	Unch
Chhindwara	Loose price	NA	NA	-	NA	NA	-

International Market Updates:

➤ As per U.S Corn planting report as of USDA as on date 19th September 2022, 41% of Corn was in good and 12% was in excellent condition which was almost in par for past week and was 45% good and 14% excellent for same time period during last year. Also, 92% corn at dented stage and 25% of Corn crop was in mature stage till 19th September 2022.



- As per sources, the price of maize on the CBOT increased from 2 cents to -2 cents per bushel. Market pressure from negative export news is being countered by price support from worries about crop shortfalls in the US Midwest. Corn export sales were 182,400 tonnes, which was significantly less than trade projections of 400,000 to 850,000 tonnes. CBOT December corn, increased overnight above its 10-day moving average. Corn futures on the CBOT for December were recently up 0.5 cents at \$6.86 a bushel.
- Closing price of Corn on CBOT down by 4.53 USD to 266.42 USD per MT as compared to previous day's closing price for Sep 22 contract.

CBOT Corn Daily Futures Price Listing (USD/MT) as on 24 September 2022					
Contract Month	Open	High	Low	Close	Change
Sep-22	270.46	270.85	263.57	266.42	-4.53
Dec-22	272.92	272.92	265.64	268.39	-4.53
Mar-22	273.22	273.22	266.23	268.59	-4.72
May-23	270.66	270.66	264.16	266.03	-5.02
Jul-23	253.34	253.34	246.64	247.92	-5.02

Outlook and Recommendation:

- AgriWatch expects, steady to slightly weak price movement of Maize during the coming near term. The domestic arrivals will begin shortly while the export demand has slightly reduced.
- In short term, it is advisable to gradually liquidate stocks at higher price levels before arrivals increases.

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