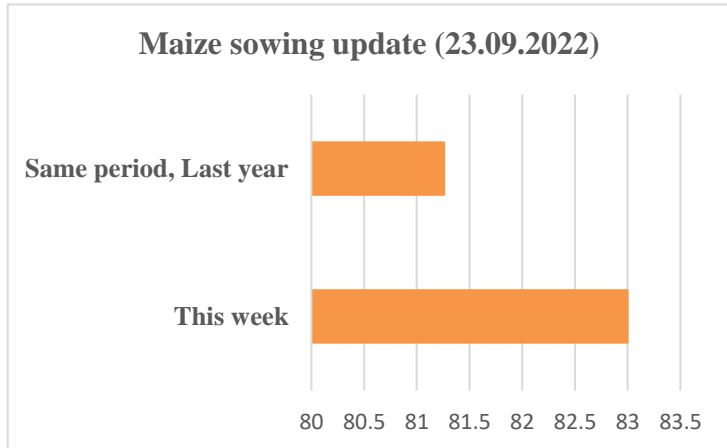


Domestic Market Updates:

- The bilty maize prices have increased by Rs. 125 at Benchmark market Gulabbagh. The rest of the markets showcase a mixed trend during the day. Prices for maize Chhindwara might trend downward in the range of Rs. 2350–2423.
- 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 due to the beginning of Navrathri season. Also, at bench mark market Davangere, the new arrivals are sold at Rs.2450 to Namakkal and at Rs. 2400 to Bangalore.
- According to trade sources, a virus attack has been reported from several villages of Kurnool district of Andhra Pradesh resulting in early maturity of the crops. However, the attack is below ETL and has not caused any major damages to neighboring crops. Sources also says that the arrivals are sold mainly to poultry industry at a declined price of around Rs. 2100 to Rs.2300 due to less demand for chicken during the festive season. The prevailing weather is suitable for crop harvest and will take place in full fledge from beginning of October. The production is expected to be double this season compared to the last at around 20 to 30 quintals.



Indian Weather Updates

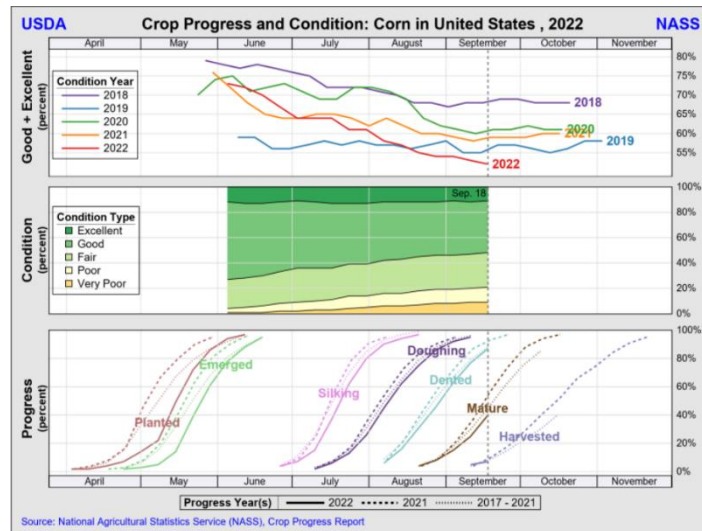
As per sources, in North and South Karnataka, MP, and East Rajasthan, the prediction calls for isolated to scattered showers, while Marathwada and Telangana see more widespread rain.

Spot Prices at Key market

Centre	Grade	Prices (Rs./qtl)			Arrivals in Quintal		
		28-Sep-22	27-Sep-22	Change	28-Sep-22	27-Sep-22	Change
New Delhi	Hybrid	2475	2500	-25	NA	NA	-
Koppal	Loose	2140	2200	-60	7000	8800	-1800
Davangere	Loose	2200	2200	Unch	600	600	Unch
Ranebennur	Hybrid/Local	NR	NR	-	NR	NR	-
Bagalkot	Hybrid/Local	2025	2009	16	41	36	5
Gadag	Local	NR	1712	-	NR	43	-
Hubli	Local	NR	NR	-	NR	NR	-
Shimoga	Hybrid/Local	NR	NR	-	NR	NR	-
Nizamabad	Bilty	NR	2200	-2200	NA	4700	-4700
Karimnagar	Local	NR	NR	-	NR	NR	-
Khammam	Local	NA	NR	-	NA	NR	-
Sangli	Feed	2229	2267	-38	NA	NA	-
Naugachia	Bilty	2350	2350	Unch	1000	1000	Unch
Kolkata	Mill Delivery	2550	2550	Unch	NA	NA	-
Gulabghagh	Local	2425	2400	25	4000	3500	500
	Bilty	2675	2550	125			
Ahmedabad	Feed	NR	NR	-	NR	NR	-
	Starch	NR	NR	-			
Khanna	Local	2100	2080	20	1800	1500	300
	Bilty	2200	2190	10			
Ludhiana	Local	2250	2250	Unch	NA	NA	-
	Bilty	NA	NA	-			
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 26th September 2022, 42% of Corn was in good and 10% 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 denting stage and 58% of Corn crop was in mature stage.



- As per sources, the world's consumption of maize (corn) in 22/23 may decline year over year amidst tighter supply conditions, albeit it is still above average levels. This is primarily due to a decline in feed use.

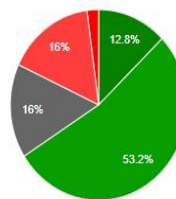
Maize: Changes in global uptake – f'cast as at 22 September (GMR 536)



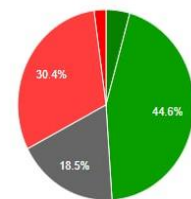
- As per reports, the price of corn on CBOT decreased by 2 to 5 cents per bushel. The U.S. Federal Reserve's decision to raise interest rates last week, the strength of the dollar, and the potential for a global recession were the main concerns for grain dealers. Advances in U.S. harvests put pressure on maize futures as well, albeit there remain worries over a short crop, according to brokers. A broker predicted volatile trading in grains. Last traded at \$6.73 a bushel, CBOT December corn futures were down 3-3/4 cents.

Corn Weekly Price Sentiment- 2022-09-28

Sentiment Last Week(2022-09-20)



Sentiment This Week(2022-09-27)



● Very Bullish ● Bullish ● Neutral ● Bearish ● Very Bearish

- Closing price of Corn on CBOT up by 0.49 USD to 262.78 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 26 September 2022					
Contract Month	Open	High	Low	Close	Change
Sep-22	262.29	266.92	262.29	262.78	+0.49
Dec-22	264.06	268.69	264.06	264.85	+0.79
Mar-22	264.26	268.89	264.26	265.15	+0.79
May-23	261.90	266.42	261.90	262.88	+0.98
Jul-23	244.87	248.12	244.48	244.58	-0.10

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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