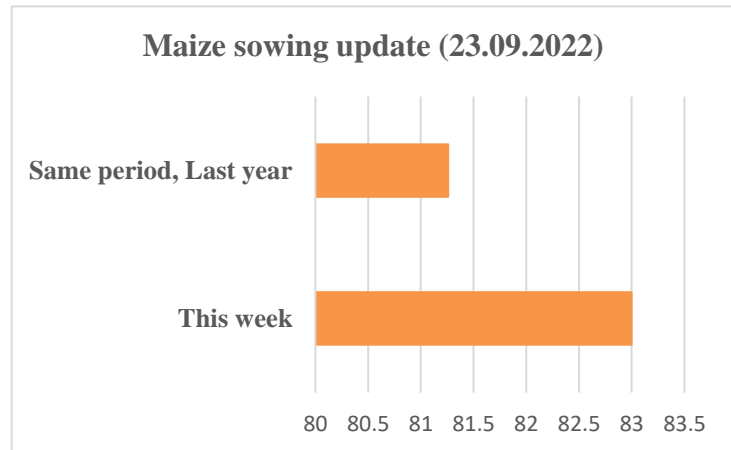


Domestic Market Updates:

- The bilty maize prices have reduced by Rs.25 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.2400 to Namakkal and at Rs. 2300 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

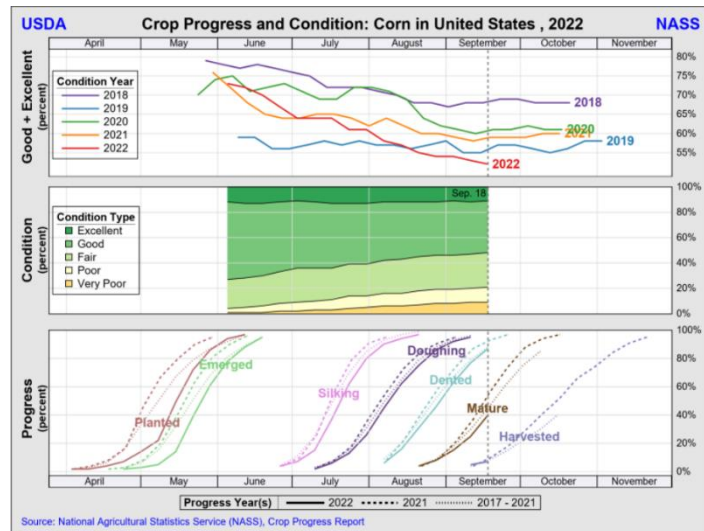
As per sources, in North and South Karnataka, MP, and East Rajasthan, the prediction calls for isolated to scattered showers, while Marathwada and Telangana see more widespread rain.

Spot Prices at Key market

Centre	Grade	Prices (Rs./qtl)			Arrivals in Quintal		
		29-Sep-22	28-Sep-22	Change	29-Sep-22	28-Sep-22	Change
New Delhi	Hybrid	2475	2475	Unch	NA	NA	-
Koppal	Loose	2150	2140	10	5000	7000	-2000
Davangere	Loose	2200	2200	Unch	10200	600	9600
Ranebennur	Hybrid/Local	NR	NR	-	NR	NR	-
Bagalkot	Hybrid/Local	0	2025	-2025	0	41	-41
Gadag	Local	0	NR	-	0	NR	-
Hubli	Local	0	NR	-	0	NR	-
Shimoga	Hybrid/Local	0	NR	-	0	NR	-
Nizamabad	Bilty	2200	2206	-6	4700	4700	Unch
Karimnagar	Local	NR	NR	-	NR	NR	-
Khammam	Local	NR	NR	-	NR	NR	-
Sangli	Feed	2120	2229	-109	NA	NA	-
Naugachia	Bilty	2350	2350	Unch	1000	1000	Unch
Kolkata	Mill Delivery	2550	2550	Unch	NA	NA	-
Gulabghagh	Local	2450	2425	25	4500	4000	500
	Bilty	2650	2675	-25			
Ahmedabad	Feed	2475	2540	-65	NA	5000	-
	Starch	2300	2400	-100			
Khanna	Local	2080	2100	-20	9000	1800	7200
	Bilty	2190	2200	-10			
Ludhiana	Local	2250	2250	Unch	NA	NA	-
	Bilty	NA	NA	-			
Jalgaon	Bilty	2500	2500	Unch	2550	2550	Unch
Chhindwara	Loose price	NA	2340	-	NA	2340	-

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.

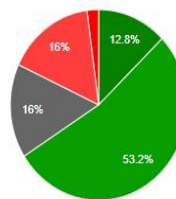
Maize: Changes in global uptake – f'cast as at 22 September (GMR 536)



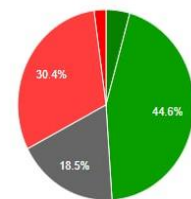
- As per reports, the price of corn on CBOT steady up to 2 cents per bushel. The growing harvest in the American Midwest is anticipated as restricting gains as corn follows wheat upward in price. Benchmark Overnight, the December corn contract fell to its lowest level since September 8 before rebounding to close off overnight trading nearly flat. The most recent price for CBOT December corn futures was \$6.69-3/4 a bushel, up 2-1/4 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 1.18 USD to 263.96 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	263.08	265.05	260.42	263.96	+1.18
Dec-22	265.05	267.11	262.68	266.33	+1.48
Mar-22	265.44	267.51	263.08	266.62	+1.48
May-23	263.28	265.15	260.81	264.46	+1.57
Jul-23	245.66	246.74	243.20	245.86	+1.28

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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