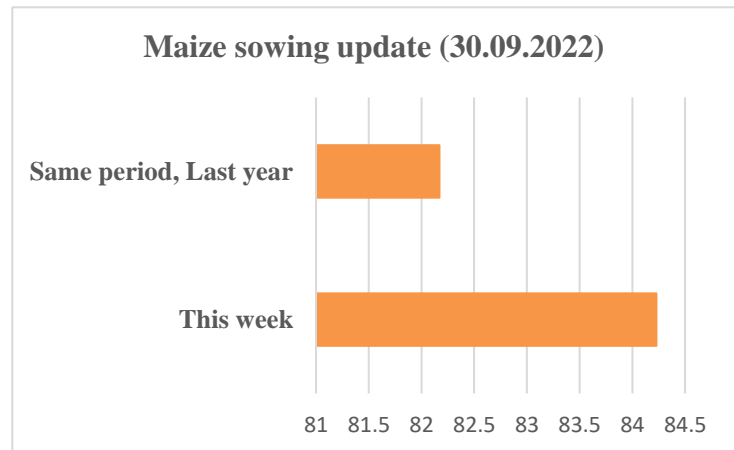


Domestic Market Updates:

- The bilty maize prices have remained unchanged 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. 2300–2400.

- As per the latest update of Agriculture department, GOI, India marked a slight rise in Maize area coverage till 30th September 22 as compared to same period last year. Till last week Maize has been sown in 84.32 lakh Ha. compared to 82.17 lakh Ha. same period last year, which is approximately 3% 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.
- According to trade sources, at bench mark market Davangere, the 1200 bags (120 tons) of mazie has newly arrived at a price of Rs. 1700 to Rs.2000. The moisture content of the newly arrived maize was above 28% and hence no delivery has taken place to other markets. The older stocks also have been sold out completely. The delivery will resume once the moisture content has reached 14% to 15%.
- As per trade sources, maize is being sold at Rs. 1950/ quintal at Kurnool market and it is being currently only bought by Tamilnadu as the locals anticipate a decrease in prices up to Rs.1600 and are unwilling to buy until then. The moisture content in the newly arrived maize is at 18%. However, the production of maize in Andhra Pradesh is expected to more than last year.

Indian Weather Updates

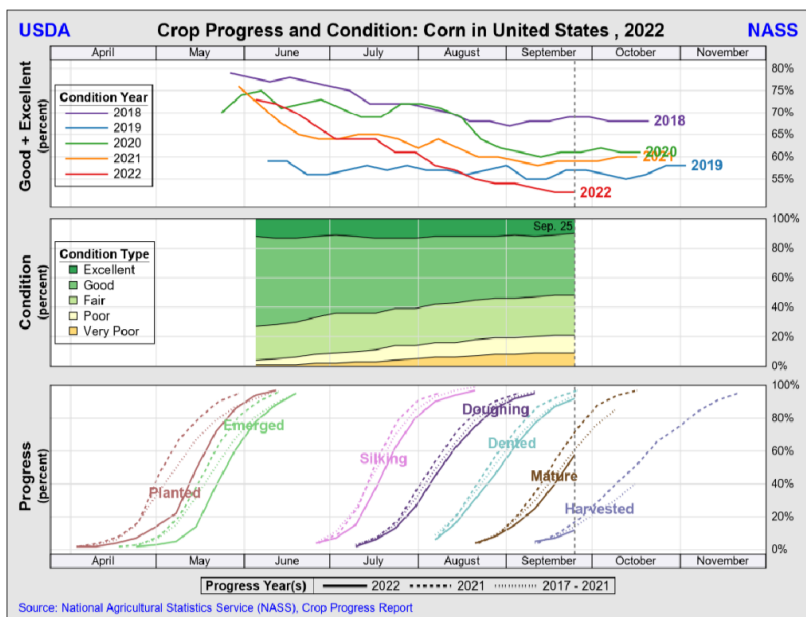
- As per sources, forecast calls for isolated to scattered showers in MP, Marathwada, Madhya Maharashtra, Telangana, and East Rajasthan over the next several days, while rain is expected to be very widespread in North & South Karnataka.

Spot Prices at Key market

Centre	Grade	Prices (Rs. /qtl)			Arrivals in Quintal		
		03-Oct-22	01-Oct-22	Change	03-Oct-22	01-Oct-22	Change
New Delhi	Hybrid	2475	2475	Unch	NA	NA	-
Koppal	Loose	2150	2150	Unch	NA	NA	-
Davangere	Loose	2000	2200	-200	1200	1000	200
Ranebennur	Hybrid/Local	NR	NR	-	NR	NA	-
Bagalkot	Hybrid/Local	NR	2040	-	NR	54	-
Gadag	Local	1780	1739	41	228	77	151
Hubli	Local	2030	NR	-	5	NR	-
Shimoga	Hybrid/Local	NR	NR	-	NR	NR	-
Nizamabad	Bilty	Closed	Closed	-	Closed	Closed	-
Karimnagar	Local	NR	NR	-	NR	NR	-
Khammam	Local	NR	NR	-	NR	NR	-
Sangli	Feed	2264	2216	48	NA	NR	-
Naugachia	Bilty	2300	2350	-50	1000	1000	Unch
Kolkata	Mill Delivery	2450	2500	-50	NA	NR	-
Gulabgh	Local	2400	2400	Unch	1500	2000	-500
	Bilty	2650	2650	Unch			
Ahmedabad	Feed	2400	2400	Unch	3000	NA	-
	Starch	2325	2300	25			
Khanna	Local	2100	2100	Unch	NA	NA	-
	Bilty	2200	2200	Unch			
Ludhiana	Local	2300	2250	50	NA	0	-
	Bilty	NA	NR	-			
Jalgaon	Bilty	2400	2450	-50	2450	2500	-50
Chhindwara	Loose price	NA	NA	-	NA	0	-

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. Latest updates are awaited.



- U.S. Maize exports have reached at 1.60 million metric tonne (MMT) for 2021-22 Marketing Year, with the exports of 0.57 MMT for the period of 15th September 2022 – 22nd September 2022. Exports were primarily to Mexico (239,200 MT), China (141,200 MT), Japan (135,000 MT), El Salvador (19,400 MT), and Venezuela (15,300 MT).
- Closing price of Corn on CBOT up by 3.15 USD to 266.72 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 2 October 2022					
Contract Month	Open	High	Low	Close	Change
Sep-22	263.57	274.10	263.47	266.72	3.15
Dec-22	266.13	276.37	266.03	269.28	3.15
Mar-22	266.72	276.46	266.62	269.48	2.76
May-23	264.65	273.61	264.55	267.02	2.26
Jul-23	246.94	252.65	246.25	247.73	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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