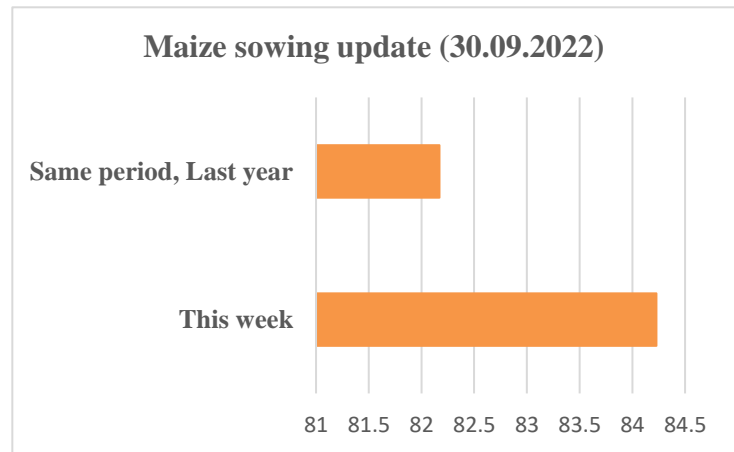


### Domestic Market Updates:

- The markets showcase a mixed trend. However, benchmark markets will remain closed for the festival of Dussehra. 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 30<sup>th</sup> 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

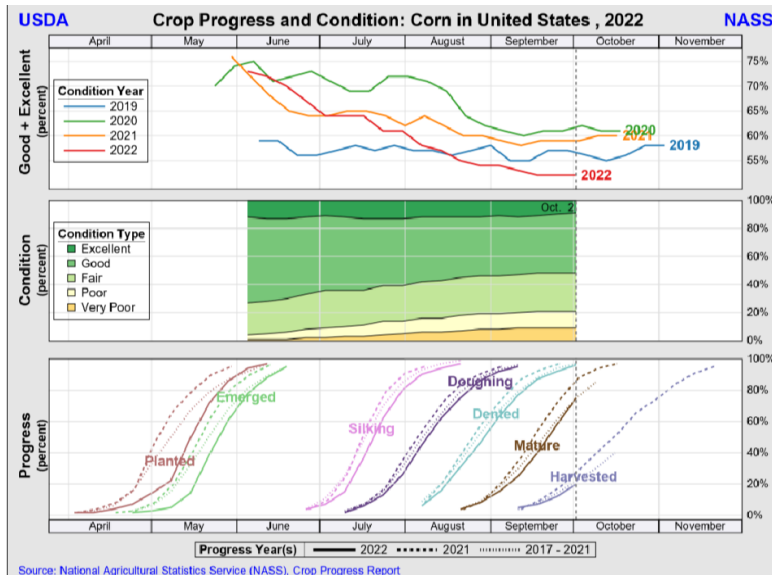
- As per sources, Madhya Maharashtra, Marathwada, North and South Karnataka, and East Rajasthan may have isolated to scattered showers. In the upcoming days, telangana and east and west Madhya Pradesh may have widespread showers. The moisture content of the crop that is ready for harvest may increase due to rain.

### Spot Prices at Key market

Centre	Grade	Prices (Rs./qtl)			Arrivals in Quintal		
		04-Oct-22	03-Oct-22	Change	04-Oct-22	03-Oct-22	Change
New Delhi	Hybrid	2350	2475	-125	NA	NA	-
Koppal	Loose	2050	2150	-100	NA	NA	-
Davangere	Loose	NR	2000	-	NR	1200	-
Ranebennur	Hybrid/Local	NR	NR	-	NR	NR	-
Bagalkot	Hybrid/Local	NR	NR	-	NR	NR	-
Gadag	Local	NR	1780	-	NR	228	-
Hubli	Local	NR	2030	-	NR	5	-
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	2260	2264	-4	NA	NA	-
Naugachia	Bilty	2300	2300	Unch	1000	1000	Unch
Kolkata	Mill Delivery	NA	2450	-	NA	NA	-
Gulabbagh	Local	Closed	2400	-	Closed	1500	-
	Bilty	Closed	2650	-			
Ahmedabad	Feed	2400	2400	Unch	NA	3000	-
	Starch	2325	2325	Unch			
Khanna	Local	2100	2100	Unch	NA	NA	-
	Bilty	2200	2200	Unch			
Ludhiana	Local	2300	2300	Unch	NA	NA	-
	Bilty	NA	NA	-			
Jalgaon	Bilty	NA	2400	-	NA	2450	-
Chhindwara	Loose price	NA	NA	-	NA	NA	-

### International Market Updates:

- As per U.S. Corn planting report as of USDA as on date 3<sup>rd</sup> October 2022, 42% of Corn was in good and 10% was in excellent condition which was almost in par for past week and was 43% good and 9% excellent for same time period during last year. Also, 96% corn at denting stage and 75% of Corn crop was in mature stage.



- 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 15<sup>th</sup> September 2022 – 22<sup>nd</sup> 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).
- As per reports, the price of corn on CBOT increased by 8 to 9 cents per bushel. Wheat and corn both rise overnight, helped by uncertainties in the Black Sea region and the USDA's review of grain holdings on Friday, which revealed lower corn stockpiles than anticipated. Overnight, the most active corn contract on the CBOT increased to its 200-day moving average. The U.S. Midwest's harvest activities are helping to temper corn's strength, and analysts anticipate that the USDA will report enhanced progress in its weekly report. The last increase in CBOT December corn futures brought the price to \$6.86 per bushel.

- Closing price of Corn on CBOT up by 1.28 USD to 268 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 3 October 2022					
Contract Month	Open	High	Low	Close	Change
Sep-22	267.70	270.66	264.75	268.00	+1.28
Dec-22	270.07	273.22	267.51	270.66	+1.38
Mar-22	270.16	273.41	267.90	270.85	+1.38
May-23	267.70	270.85	265.54	268.39	+1.38
Jul-23	247.82	250.48	246.15	247.73	–

### 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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