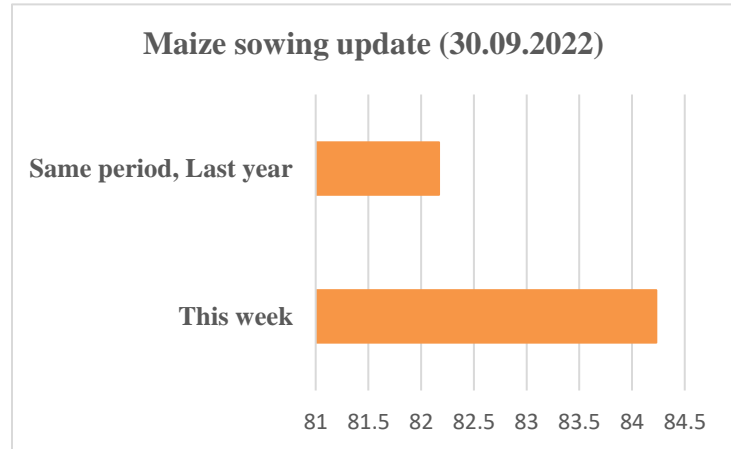


Domestic Market Updates:

- The markets showcase a mixed trend. However, the prices at benchmark market Gulabghat remained unchanged for bilty maize. The loose maize prices at Davangere market have reduced by Rs.60.
- 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. The latest updates are awaited.
- As per trader sources, 1000 bags of maize have arrived at Davangere market bought at prices Rs.1700 to Rs.2200 and delivered to Namakkal at Rs.2450 and to Bengaluru at Rs.2350. The moisture content is more than 25%



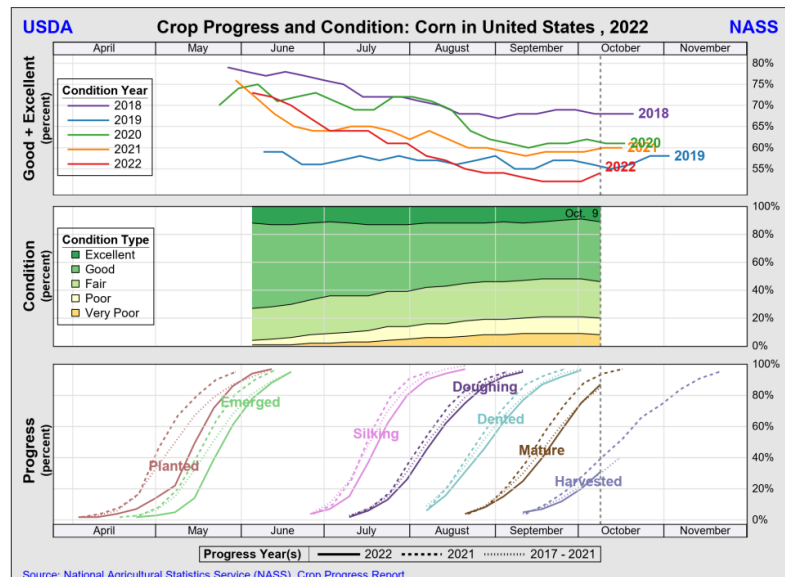
Spot Prices at Key market

Centre	Grade	Prices (Rs./qtl)			Arrivals in Quintal		
		13-Oct-22	12-Oct-22	Change	13-Oct-22	12-Oct-22	Change
New Delhi	Hybrid	2400	2400	Unch	NA	NA	-
Koppal	Loose	2150	2150	Unch	NA	NA	-
Davangere	Loose	2100	2160	-60	1000	720	280
Ranebennur	Hybrid/Local	NR	NR	-	NR	NR	-
Bagalkot	Hybrid/Local	NR	2150	-	NR	147	-
Gadag	Local	NR	NR	-	NR	NR	-
Hubli	Local	2120	NR	-	31	NR	-
Shimoga	Hybrid/Local	NR	NR	-	NR	NR	-
Nizamabad	Bilty	2200	2175	25	2000	2000	Unch
Karimnagar	Local	NR	NR	-	NR	NR	-
Khammam	Local	NR	NR	-	NR	NR	-
Sangli	Feed	2394	2370	24	NA	0	-
Naugachia	Bilty	2350	2350	Unch	1000	1000	Unch

Kolkata	Mill Delivery	NA	NA	-	NA	NA	-
Gulabbagh	Local	2450	2450	Unch	5000	4000	1000
	Bilty	2650	2650	Unch			
Ahmedabad	Feed	2450	2475	-25	1500	NA	-
	Starch	2400	2400	Unch			
Khanna	Local	2160	2150	10	NA	NA	-
	Bilty	2240	2250	-10			
Ludhiana	Local	2300	2300	Unch	NA	NA	-
	Bilty	NA	NA	-			
Jalgaon	Bilty	NA	NA	-	NA	NA	-
Chhindwara	Loose price	NA	NA	-	NA	NA	-

International Market Updates:

- As per U.S Corn planting report as of USDA as on date 11th October 2022, 43% of Corn was in good and 11% 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, 87% corn at matured stage and 31% of Corn crop was in harvest stage.



- U.S. Maize exports have reached at 2.24 million metric tonne (MMT) for 2021-22 Marketing Year, with the exports of 0.57 MMT for the period of 22nd September 2022 – 29th September 2022. Exports were primarily to China (422,300 MT), Mexico (182,800 MT), Guatemala (13,300 MT), Canada (10,000 MT), and Jamaica (7,200 MT).
- As per reports, the price of corn on CBOT decreased by 2 to 3 cents per bushel. Corn trade consolidation is anticipated ahead of the USDA report, which is predicted to reveal that the U.S. harvest would be less than expected. Futures are under pressure due to the ongoing harvest and indications of weakening in the cash market. Overnight, CBOT December corn increased beyond the upper limit of its 20-day Bollinger range, but support failed to hold above that significant technical level. CBOT December corn futures were last trading at \$6.90-1/4 a bushel, down 2.4 cents.

- Closing price of Corn on CBOT remained same at 2.07 USD to 272.82 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 10 October 2022					
Contract Month	Open	High	Low	Close	Change
Sep-22	272.92	275.58	267.70	272.82	2.07
Dec-22	275.58	278.24	270.56	275.58	-0.10
Mar-22	275.97	278.53	271.15	275.97	-0.20
May-23	273.61	275.97	268.89	273.31	-0.39
Jul-23	254.42	256.09	251.27	254.32	-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 will start by November.
- At present, considering the overall scenario, and prevailing post Monsoon conditions, bulk buyers must wait for dry maize for at least a month. AgriWatch expects the prices to stabilise and then buying will start for stock purposes. For old stock holders, it is right time to release stocks at current price or could for hold it for at least three to four months at get better prices. However, the prices could surge if the October rains persist.

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