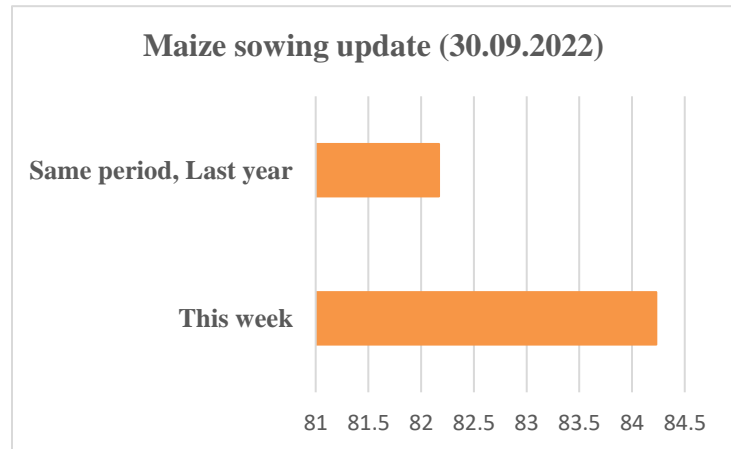


### Domestic Market Updates:

- The markets showcase a mixed trend. However, the prices at benchmark market Gulabbagh and Davangere remained unchanged.
- 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. 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%



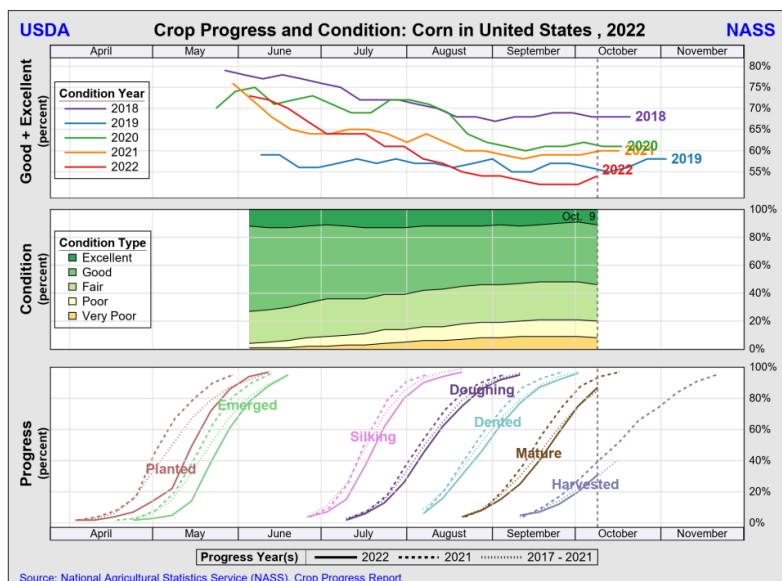
### Spot Prices at Key market

Centre	Grade	Prices (Rs./qtl)			Arrivals in Quintal		
		14-Oct-22	13-Oct-22	Change	14-Oct-22	13-Oct-22	Change
New Delhi	Hybrid	2400	2400	Unch	NA	NA	-
Koppal	Loose	2150	2150	Unch	NA	4000	-
Davangere	Loose	2100	2100	Unch	700	1000	-300
Ranebennur	Hybrid/Local	NR	NR	-	NR	NR	-
Bagalkot	Hybrid/Local	2210	2160	50	88	59	29
Gadag	Local	2020	NR	-	31	NR	-
Hubli	Local	NR	2120	-	NR	31	-
Shimoga	Hybrid/Local	NR	NR	-	NR	NR	-
Nizamabad	Bilty	2175	2200	-25	2000	1000	1000
Karimnagar	Local	NR	NR	-	NR	NR	-
Khammam	Local	NR	NR	-	NR	NR	-
Sangli	Feed	2432	2394	38	NA	NA	-
Naugachia	Bilty	2450	2350	100	1000	1000	Unch
Kolkata	Mill Delivery	NA	NA	-	NA	NA	-

Gulabbagh	Local	2450	2450	Unch	4000	5000	-1000
	Bilty	2650	2650	Unch			
Ahmedabad	Feed	2450	2450	Unch	1500	1500	Unch
	Starch	2400	2400	Unch			
Khanna	Local	2160	2160	Unch	NA	NA	-
	Bilty	2240	2240	Unch			
Ludhiana	Local	2300	2300	Unch	NA	NA	-
	Bilty	NA	NA	-			
Jalgaon	Bilty	NA	NA	-	NA	NA	-
Chhindwara	Loose price	0	NA	-	0	NA	-

### International Market Updates:

- As per U.S Corn planting report as of USDA as on date 11<sup>th</sup> 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 22<sup>nd</sup> September 2022 – 29<sup>th</sup> 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, Brazil has been progressively sowing maize in recent years, and production may be about to rocket as farmers double or even triple crops to profit from high prices, demand from China, and a developing domestic ethanol industry. The first of Brazil's three corn crops is still being planted, and the country won't begin planting its largest maize crop for the 2022–2023 marketing year until January. Brazil's production is anticipated to be 55 million acres in 2022–2023. The entire production is projected to rise by 10% to reach approximately 5 billion bushels, an increase of 4% from 2021.

- As per reports, the price of corn on CBOT decreased by 5 to 10 cents per bushel. Futures decline amid worries that demand may decline as a result of high costs and tight supplies. Grain traders are keeping an eye on international markets after U.S. stock index futures declined following data that revealed a higher-than-anticipated increase in consumer prices last month. CBOT December corn futures were last trading at \$6.85-1/2 a bushel, down 7 1/2 cents.
- Closing price of Corn on CBOT remained up by 1.87 USD to 274.69 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	272.53	275.38	269.28	274.69	+1.87
Dec-22	275.28	278.14	272.33	277.55	+1.97
Mar-22	275.77	278.43	272.82	277.84	+1.87
May-23	273.31	275.77	270.46	275.18	+1.87
Jul-23	254.32	256.39	252.25	255.89	+1.57

### 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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