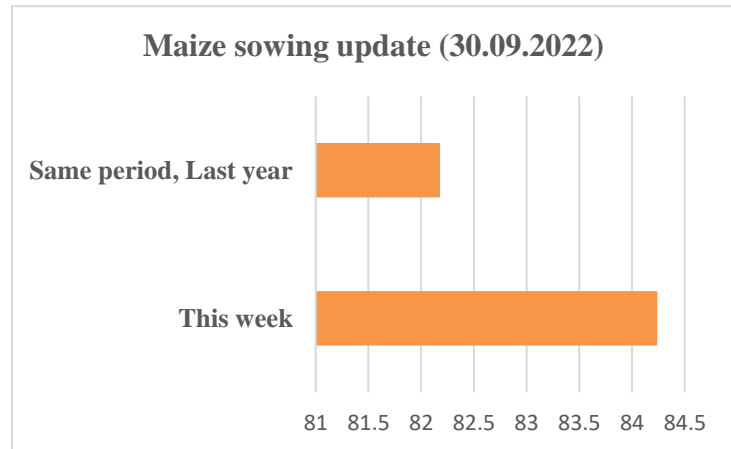


### Domestic Market Updates:

- The markets showcase a mixed trend. However, the prices at benchmark market Gulabghat 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, 800 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%. Demand from poultry will start post Diwali.
- According to sources, the maize in Guna market has arrived at 8000 quintals for the price of Rs.1300 to Rs.2200. While in Kurnool market in Andhra Pradesh, it is trading at Rs.1900 to Rs.1950. The harvest in Andhra Pradesh is taking place in full fledged with not much damages other than some harvested maize attacked with fungus due to unexpected rains.



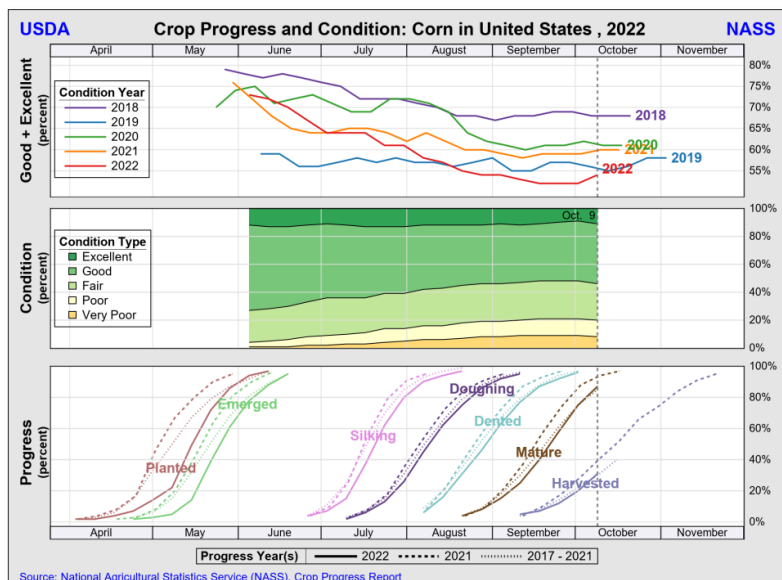
### Spot Prices at Key market

Centre	Grade	Prices (Rs./qtl)			Arrivals in Quintal		
		15-Oct-22	14-Oct-22	Change	15-Oct-22	14-Oct-22	Change
New Delhi	Hybrid	2400	2400	Unch	NA	NA	-
Koppal	Loose	2150	2150	Unch	NA	NA	-
Davangere	Loose	2100	2100	Unch	480	700	-220
Ranebennur	Hybrid/Local	NR	NR	-	NR	NR	-
Bagalkot	Hybrid/Local	2190	2210	-20	19	88	-69
Gadag	Local	2029	2020	9	24	31	-7
Hubli	Local	NR	NR	-	NR	NR	-
Shimoga	Hybrid/Local	NA	NR	-	NR	NR	-
Nizamabad	Bilty	Closed	2175	-	Closed	2000	-

Karimnagar	Local	NA	NR	-	NR	NR	-
Khammam	Local	NA	NR	-	NR	NR	-
Sangli	Feed	2455	2432	23	NA	NA	-
Naugachia	Bilty	2450	2450	Unch	1000	1000	Unch
Kolkata	Mill Delivery	2600	NA	-	100	NA	-
Gulabghat	Local	2450	2450	Unch	3000	4000	-1000
	Bilty	2650	2650	Unch			
Ahmedabad	Feed	2450	2450	Unch	3000	1500	1500
	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	2550	NA	-	2600	NA	-
Chhindwara	Loose price	NA	2415	-	NA	2415	-

### 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, in Kentucky, 198 million bushels of corn will be produced, which is a 28% decrease from the previous year. Estimated yield was 149 bushels per acre, which is 43 bushels less than in 2021. 1.33 million acres were anticipated to be available for grain harvest, a decrease of 110,000 acres from 2021.

- As per reports, the price of corn on CBOT decreased by 3 to 4 cents per bushel. Corn futures are affected by concerns about weak export demand and favourable weather predictions for harvest in the American Midwest. Below market projections of 300,000 to 900,000 tonnes, grain export sales for the week were 260,700 tonnes. CBOT December corn futures were last trading at \$6.94-1/2 a bushel, down 3-1/4 cents.
- Closing price of Corn on CBOT down by 3.15 USD to 271.05 USD per MT as compared to previous day's closing price for Dec 22 contract.

CBOT Corn Daily Futures Price Listing (USD/MT) as on 14 October 2022					
Contract Month	Open	High	Low	Close	Change
<b>Dec-22</b>	274.40	275.38	271.05	271.54	<b>-3.15</b>
<b>Mar-23</b>	277.15	278.14	273.81	274.10	<b>-3.44</b>
<b>May-23</b>	277.55	278.33	274.10	274.50	<b>-3.35</b>
<b>Jul-23</b>	274.99	275.77	271.54	271.94	<b>-3.25</b>
<b>Sep-23</b>	255.40	256.29	252.74	253.14	<b>-2.76</b>

### 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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