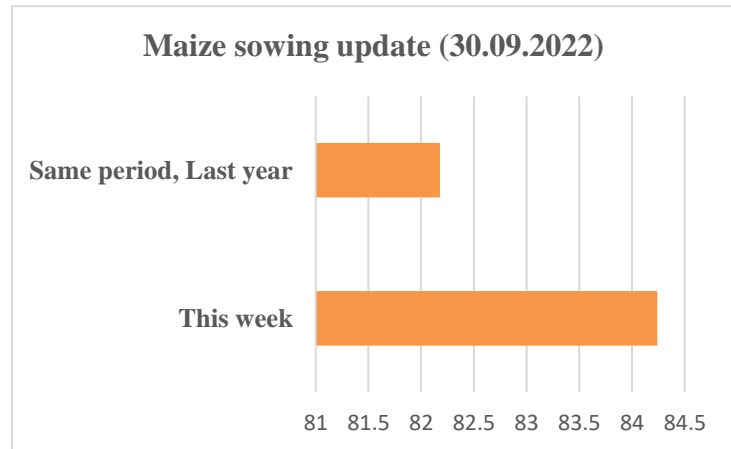


Domestic Market Updates:

- The markets showcase a mixed trend. However, the prices at benchmark market Gulabgach remained unchanged while in Davangere it has increased by Rs.100 for loose maize.
- 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, 610 quintals of maize have arrived at Davangere market bought at prices Rs.1700 to Rs.2200 and delivered to Namakkal at Rs.2500 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 Tirupati has arrived for the price of Rs.1600 to Rs.2100 depending on the moisture content.



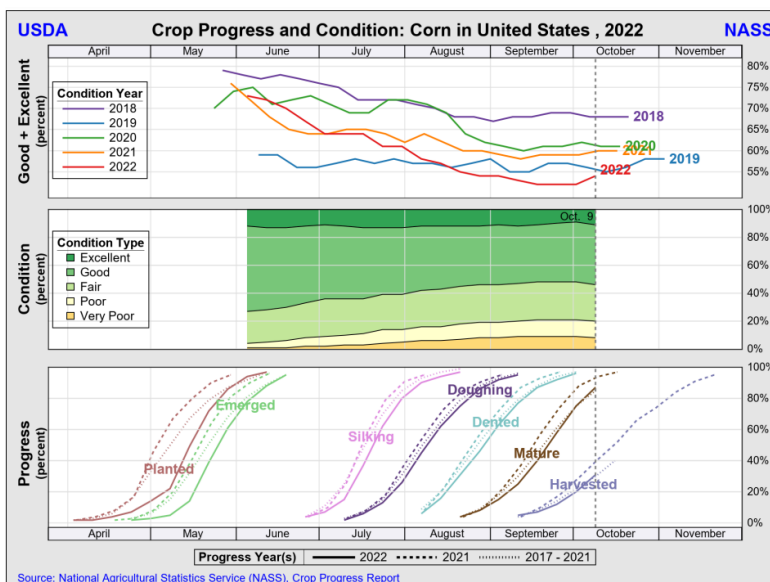
Spot Prices at Key market

Centre	Grade	Prices (Rs./qtl)			Arrivals in Quintal		
		17-Oct-22	15-Oct-22	Change	17-Oct-22	15-Oct-22	Change
New Delhi	Hybrid	2300	2400	-100	NA	NA	-
Koppal	Loose	2200	2150	50	10000	NA	-
Davangere	Loose	2200	2100	100	610	480	130
Ranebennur	Hybrid/Local	NR	NR	-	NR	NR	-
Bagalkot	Hybrid/Local	2250	2190	60	192	19	173
Gadag	Local	NR	2029	-	NR	24	-
Hubli	Local	NR	NR	-	NR	NR	-
Shimoga	Hybrid/Local	NR	NR	-	NR	NR	-
Nizamabad	Bilty	NR	Closed	-	NR	Closed	-
Karimnagar	Local	NR	NR	-	NR	NR	-
Khammam	Local	NR	NR	-	NR	NR	-
Sangli	Feed	2515	2455	60	NA	NA	-

Naugachia	Bilty	2400	2450	-50	1000	1000	Unch
Kolkata	Mill Delivery	2550	2600	-50	1000	1000	Unch
Gulabghagh	Local	2450	2450	Unch	4000	3000	1000
	Bilty	2650	2650	Unch			
Ahmedabad	Feed	2400	2450	-50	10000	3000	7000
	Starch	2360	2400	-40			
Khanna	Local	2160	2160	Unch	NA	NA	-
	Bilty	2240	2240	Unch			
Ludhiana	Local	2250	2300	-50	NA	NA	-
	Bilty	NA	NA	-			
Jalgaon	Bilty	2500	2550	-50	2550	2600	-50
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).

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 hold it for at least three to four months at get better prices. However, the prices could surge if the October rains persist.

Disclaimer

The information and opinions contained in the document have been compiled from sources believed to be reliable. The company does not warrant its accuracy, completeness and correctness. Use of data and information contained in this report is at your own risk. This document is not, and should not be construed as, an offer to sell or solicitation to buy any commodities. This document may not be reproduced, distributed or published, in whole or in part, by any recipient hereof for any purpose without prior permission from the Company. IASL and its affiliates and/or their officers, directors and employees may have positions in any commodities mentioned in this document (or in any related investment) and may from time to time add to or dispose of any such commodities (or investment). Please see the detailed disclaimer at <http://www.agriwatch.com/disclaimer.php> © 2022 Indian Agribusiness Systems Ltd.