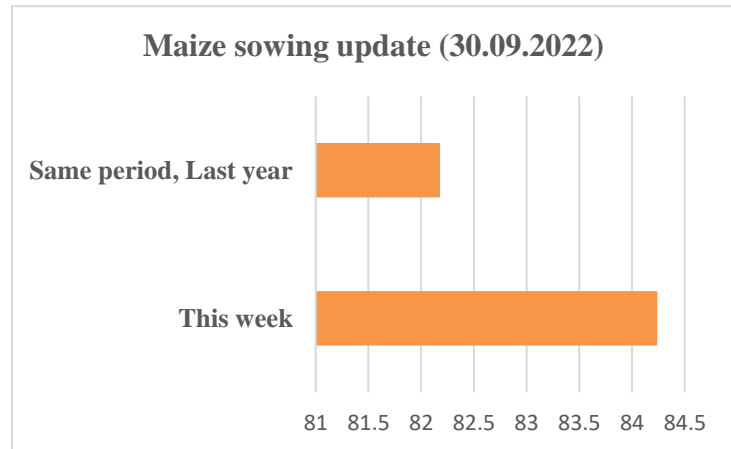


### Domestic Market Updates:

- The markets showcase a mixed trend. However, the prices at benchmark market Gulabgh 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, 6000 bags of maize have arrived at Davangere market bought at prices Rs.1900 to Rs.2200 and delivered to Namakkal at Rs.2550 and to Bengaluru at Rs.2350. Demand from poultry will start once the weather conditions become clear.



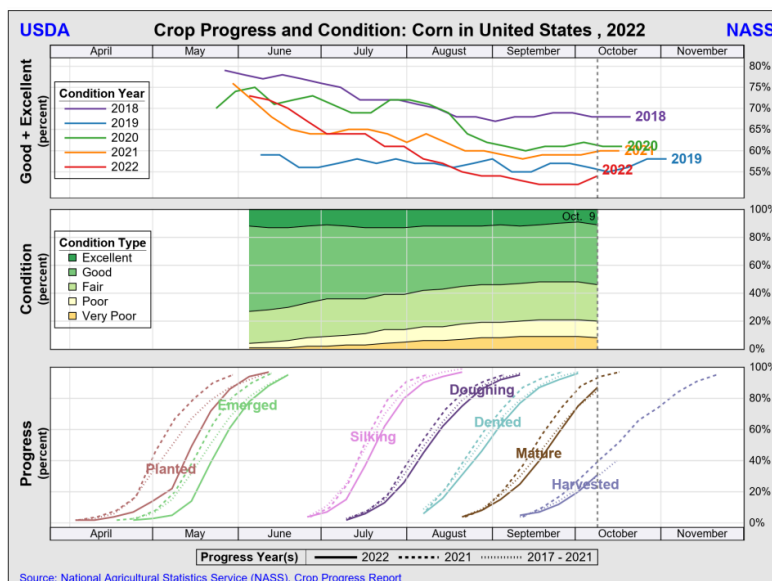
### Spot Prices at Key market

Centre	Grade	Prices (Rs./qtl)			Arrivals in Quintal		
		19-Oct-22	18-Oct-22	Change	19-Oct-22	18-Oct-22	Change
New Delhi	Hybrid	2300	2300	Unch	NA	NA	-
Koppal	Loose	220	2200	-1980	NA	10000	-
Davangere	Loose	2200	2200	Unch	3600	3650	-50
Ranebennur	Hybrid/Local	NR	NR	-	NR	NR	-
Bagalkot	Hybrid/Local	2275	2275	Unch	81	120	-39
Gadag	Local	2205	2150	55	110	84	26
Hubli	Local	NR	NR	-	NR	NR	-
Shimoga	Hybrid/Local	NR	NR	-	NR	NR	-
Nizamabad	Bilty	2200	2200	Unch	NA	NA	-
Karimnagar	Local	NR	NR	-	NR	NR	-
Khammam	Local	NR	NR	-	NR	NR	-
Sangli	Feed	2480	2550	-70	NA	NA	-
Naugachia	Bilty	2400	2400	Unch	1000	1000	Unch
Kolkata	Mill Delivery	2600	2600	Unch	1000	1000	Unch

Gulabbagh	Local	2425	2425	Unch	3000	5000	-2000
	Bilty	2650	2650	Unch			
Ahmedabad	Feed	2350	2350	Unch	7000	20000	-13000
	Starch	2225	2225	Unch			
Khanna	Local	2160	2160	Unch	NA	NA	-
	Bilty	2240	2240	Unch			
Ludhiana	Local	2250	2250	Unch	NA	NA	-
	Bilty	NA	NA	-			
Jalgaon	Bilty	2550	2550	Unch	2600	2600	Unch
Chhindwara	Loose price	NA	NA	-	NA	NA	-

### International Market Updates:

- As per U.S Corn planting report as of USDA as on date 17<sup>th</sup> October 2022, 42% of Corn was in good and 11% was in excellent condition which was in par for past week and was 45% good and 15% excellent for same time period during last year. Also, 94% corn at matured stage and 45% of Corn crop was in harvest stage.



- U.S. Maize exports have reached at 2.66 million metric tonne (MMT) for 2021-22 Marketing Year, with the exports of 0.64 MMT for the period of 29<sup>th</sup> September 2022- 10<sup>th</sup> October 2022. Exports were primarily to Mexico (189,700 MT), Japan (137,000 MT), China (76,700 MT), Colombia (9,000 MT), and Canada (3,700 MT).
- As per reports, the price of corn on CBOT decreased by 3 to 5 cents per bushel. Corn prices are expected to decline due to concerns about waning demand and seasonal pressure from the continuing U.S. harvest. Benchmark before the trading pause, the price of December corn dropped to \$6.77-1/4, the lowest level since October 7. Late on Monday, the USDA reported that the U.S. maize harvest was 45% complete, exceeding the five-year average of 40%. Corn futures on the CBOT for December were recently down 5 cents at \$6.78-1/2 a bushel.

- Closing price of Corn on CBOT down by 0.98 USD to 268.10 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 18 October 2022					
Contract Month	Open	High	Low	Close	Change
<b>Dec-22</b>	268.89	269.18	265.54	268.10	<b>-0.98</b>
<b>Mar-23</b>	271.44	271.64	267.80	270.46	<b>-1.08</b>
<b>May-23</b>	272.03	272.03	268.29	270.76	<b>-1.28</b>
<b>Jul-23</b>	269.57	269.77	265.93	268.39	<b>-1.38</b>
<b>Sep-23</b>	251.27	251.27	247.53	249.89	<b>-1.28</b>

### Outlook and Recommendation:

- AgriWatch expects, steady to slightly weak price movement of Maize during the coming near term.
- 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.

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