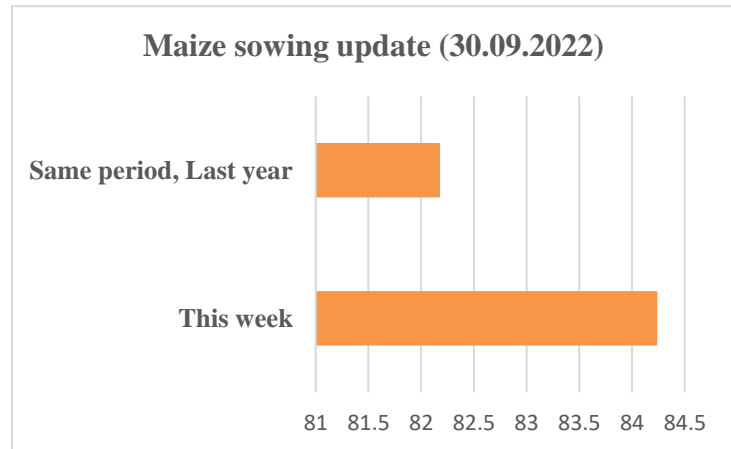


Domestic Market Updates:

- The markets showcase a mixed trend. However, the prices at benchmark market Gulabgah remained unchanged for bilty maize and Davangere has increased by Rs. 25 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, 2000 bags of maize have arrived at Davangere market bought at prices Rs.1900 to Rs.2250 and delivered to Namakkal at Rs.2500 and to Bengaluru at Rs.2400. Demand from poultry will start once the weather conditions become clear. However, the moisture content of new arrivals is still at 19-25%.



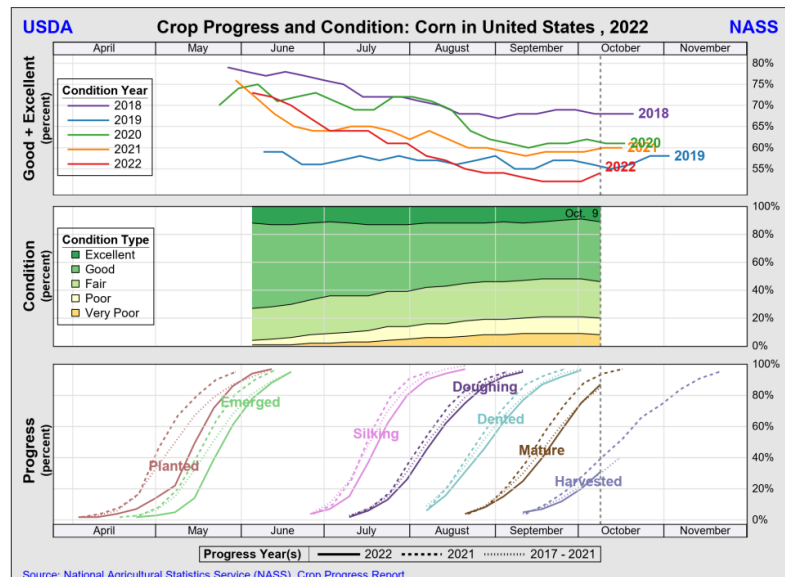
Spot Prices at Key market

Centre	Grade	Prices (Rs./qtl)			Arrivals in Quintal		
		20-Oct-22	19-Oct-22	Change	20-Oct-22	19-Oct-22	Change
New Delhi	Hybrid	2250	2300	-50	NA	NA	-
Koppal	Loose	2200	2200	Unch	6000	NA	-
Davangere	Loose	2225	2200	25	4000	3600	400
Ranebennur	Hybrid/Local	NR	NR	-	NR	NR	-
Bagalkot	Hybrid/Local	2175	2275	-100	96	81	15
Gadag	Local	1820	2205	-385	190	110	80
Hubli	Local	1915	NR	-	3	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	2465	2480	-15	NA	NA	-
Naugachia	Bilty	2400	2400	Unch	1000	1000	Unch

Kolkata	Mill Delivery	2600	2600	Unch	1000	1000	Unch
Gulabbagh	Local	2450	2425	25	4000	3000	1000
	Bilty	2650	2650	Unch			
Ahmedabad	Feed	2350	2350	Unch	8500	7000	1500
	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	2240	-	NA	2240	-

International Market Updates:

- As per U.S Corn planting report as of USDA as on date 17th 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 29th September 2022- 10th 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 2 to 5 cents per bushel. As the U.S. harvest proceeds along, it began to swing downward due to seasonal pressure, helped mainly by dry weather. The state of the world economy and its effect on the demand for grains and other products are another concern for traders. Due to a protracted drought, Germany's maize harvest in 2022 would likely decline 20.2% from the previous year to an anticipated 3.54 million tonnes. Last time, CBOT December corn futures were trading at \$6.76-1/2 a bushel, down 4-1/2 cents.

- Closing price of Corn on CBOT down by 1.08 USD to 267.02 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
Dec-22	268.10	269.48	265.34	267.02	-1.08
Mar-23	270.46	271.84	267.80	269.48	-0.98
May-23	270.76	272.13	268.10	269.67	-1.08
Jul-23	268.49	269.77	265.93	267.51	-0.89
Sep-23	249.89	250.78	248.02	249.40	-0.49

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 stabilize and then buying will start for stock purposes. However, the prices could surge if the October rains persist.

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