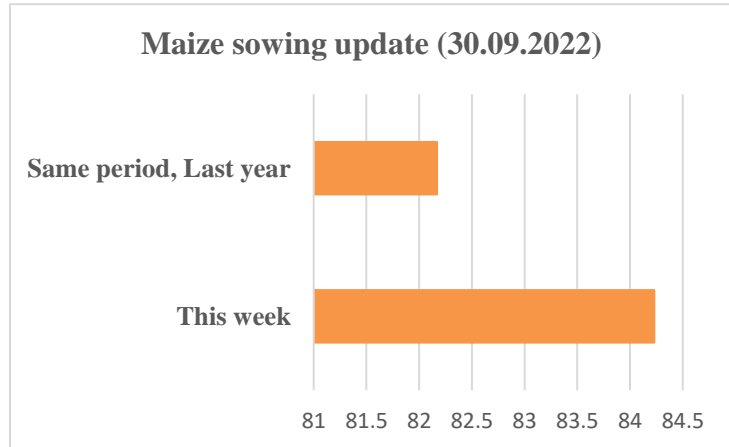


Domestic Market Updates:

- The markets showcase a mixed trend. However, the prices at benchmark market Gulabgach remained unchanged for bilty 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.



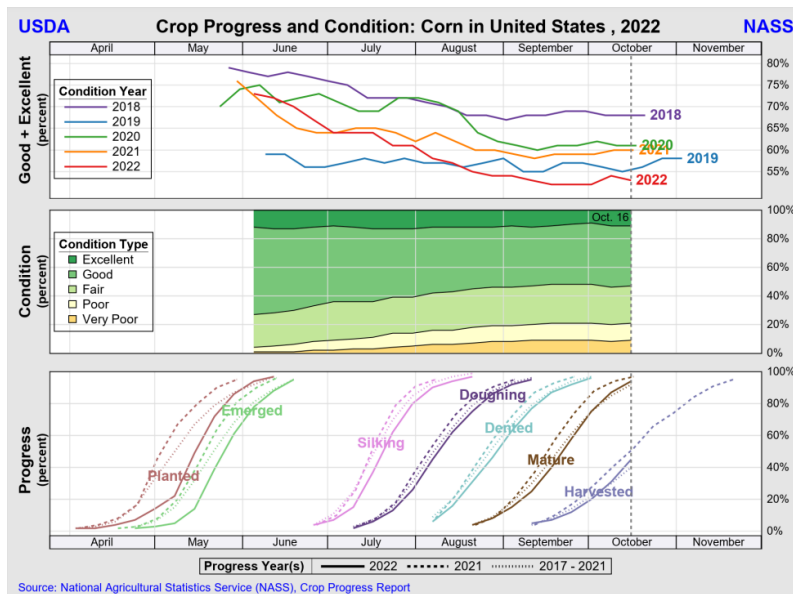
Spot Prices at Key market

| Centre | Grade | Prices (Rs./qtl) | | | Arrivals in Quintal | | |
|------------|---------------|------------------|-----------|--------|---------------------|-----------|--------|
| | | 22-Oct-22 | 21-Oct-22 | Change | 22-Oct-22 | 21-Oct-22 | Change |
| New Delhi | Hybrid | 2300 | 2250 | 50 | NA | NA | - |
| Koppal | Loose | 2225 | 2225 | Unch | NA | NA | - |
| Davangere | Loose | Closed | 2300 | - | Closed | 2700 | - |
| Ranebennur | Hybrid/Local | NR | NR | - | NR | NR | - |
| Bagalkot | Hybrid/Local | NR | NR | - | NR | NR | - |
| Gadag | Local | NR | NR | - | NR | NR | - |
| Hubli | Local | NR | NR | - | NR | NR | - |
| Shimoga | Hybrid/Local | NR | NR | - | NR | NR | - |
| Nizamabad | Bilty | Closed | 2200 | - | Closed | NA | - |
| Karimnagar | Local | NR | NR | - | NR | NR | - |
| Khammam | Local | NR | NR | - | NR | NR | - |
| Sangli | Feed | 2440 | 2435 | 5 | NA | NA | - |
| Naugachia | Bilty | Closed | Closed | - | Closed | Closed | - |
| Kolkata | Mill Delivery | Closed | Closed | - | Closed | Closed | - |
| Gulabgach | Local | 2450 | 2450 | Unch | 5000 | 6000 | -1000 |
| | Bilty | 2650 | 2650 | Unch | | | |
| Ahmedabad | Feed | Closed | Closed | - | Closed | Closed | - |
| | Starch | Closed | Closed | - | | | |

| | | | | | | | |
|------------|-------------|--------|--------|------|--------|--------|---|
| Khanna | Local | Closed | 2180 | - | Closed | NA | - |
| | Bilty | Closed | 2300 | - | | | |
| Ludhiana | Local | 2250 | 2250 | Unch | NA | NA | - |
| | Bilty | NA | NA | - | | | |
| Jalgaon | Bilty | Closed | Closed | - | Closed | Closed | - |
| Chhindwara | Loose price | NA | NA | - | NA | NA | - |

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 3.07 million metric tonne (MMT) for 2021-22 Marketing Year, with the exports of 0.40 MMT for the period of 6th October 2022- 13th October 2022. Exports were primarily to Mexico (163,300 MT), China (71,400 MT), Honduras (49,000 MT), Japan (37,000 MT), and Saudi Arabia (30,700 MT).
- As per reports, the price of corn on CBOT up by 4 to 6 cents per bushel. The benchmark December contract initially moved inside Thursday's trading range as corn declined in range-bound action. The growing U.S. harvest, a stronger dollar, and concerns about the state of the world economy all contributed to fundamental pressure. Corn for December on the CBOT last emerged at \$6.79 a bushel, down 5 cents.

- Closing price of Corn on CBOT up by 0.10 USD to 269.38 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 21 October 2022 | | | | | |
|----------------------------------------------------------------------|--------|--------|--------|--------|--------------|
| Contract Month | Open | High | Low | Close | Change |
| Dec-22 | 269.08 | 270.85 | 266.82 | 269.38 | 0.10 |
| Mar-23 | 271.25 | 273.12 | 269.28 | 271.84 | 0.20 |
| May-23 | 270.95 | 273.02 | 269.28 | 271.54 | -0.10 |
| Jul-23 | 269.18 | 270.66 | 267.02 | 269.08 | -0.39 |
| Sep-23 | 250.38 | 252.35 | 248.91 | 250.78 | -0.39 |

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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