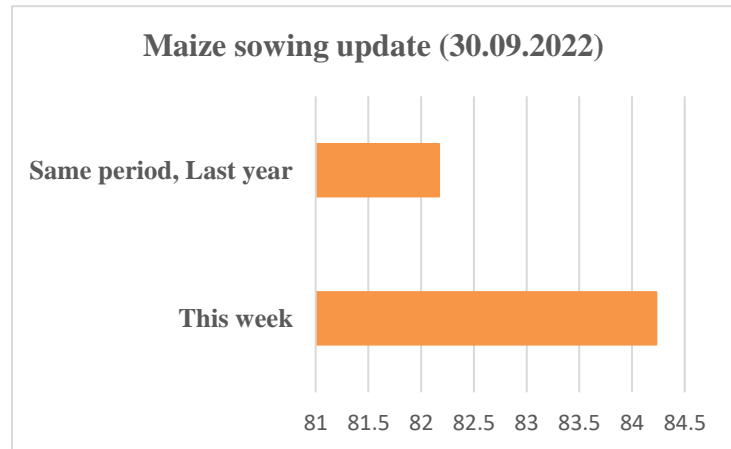


Domestic Market Updates:

- Most of the markets are currently closed for the occasion of Diwali. However, the benchmark market is at Rs.2650 and has remained unchanged.
- 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.



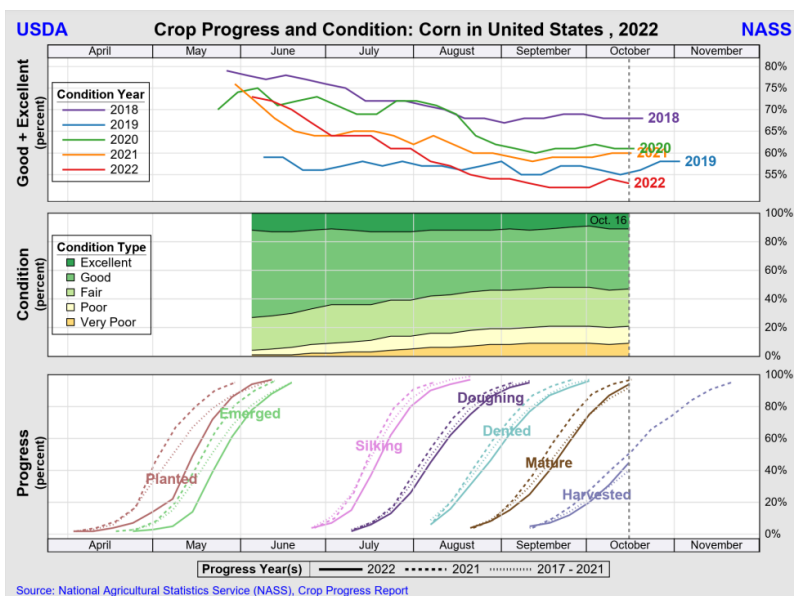
Spot Prices at Key market

Centre	Grade	Prices (Rs./qtl)			Arrivals in Quintal		
		25-Oct-22	22-Oct-22	Change	25-Oct-22	22-Oct-22	Change
New Delhi	Hybrid	Closed	2300	-	Closed	NA	-
Koppal	Loose	Closed	2225	-	Closed	NA	-
Davangere	Loose	Closed	Closed	-	Closed	Closed	-
Ranebennur	Hybrid/Local	NR	NR	-	NR	NR	-
Bagalkot	Hybrid/Local	NR	NR	-	NR	NR	-
Gadag	Local	NR	2209	-	NR	289	-
Hubli	Local	NR	NR	-	NR	NR	-
Shimoga	Hybrid/Local	NR	NR	-	NR	NR	-
Nizamabad	Bilty	Closed	Closed	-	Closed	Closed	-
Karimnagar	Local	NR	NR	-	NR	NR	-
Khammam	Local	NR	NR	-	NR	NR	-
Sangli	Feed	NR	2440	-	NA	NA	-
Naugachia	Bilty	Closed	Closed	-	Closed	Closed	-
Kolkata	Mill Delivery	Closed	Closed	-	Closed	Closed	-
Gulabghagh	Local	2450	2450	Unch	2000	5000	-3000
	Bilty	2650	2650	Unch			
Ahmedabad	Feed	Closed	Closed	-	Closed	Closed	-
	Starch	Closed	Closed	-			

Khanna	Local	Closed	Closed	-	Closed	Closed	-
	Bilty	Closed	Closed	-			
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 down 4 to 5 cents per bushel. Corn is under pressure from weak export demand, but losses are restrained by indications of strength in the domestic cash market, notably at processors. Overnight, the CBOT December corn price dropped below its 40-day moving average. The CBOT December corn contract last changed hands at \$6.79-1/4 a bushel, down 5 cents.

- Closing price of Corn on CBOT down by 1.08 USD to 268.29 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	268.59	270.26	266.62	268.29	-1.08
Mar-23	270.85	272.53	269.08	270.76	-1.08
May-23	271.25	272.23	269.08	270.56	-0.98
Jul-23	268.49	269.97	266.92	268.29	-0.79
Sep-23	250.78	251.07	248.91	250.19	-0.59

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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