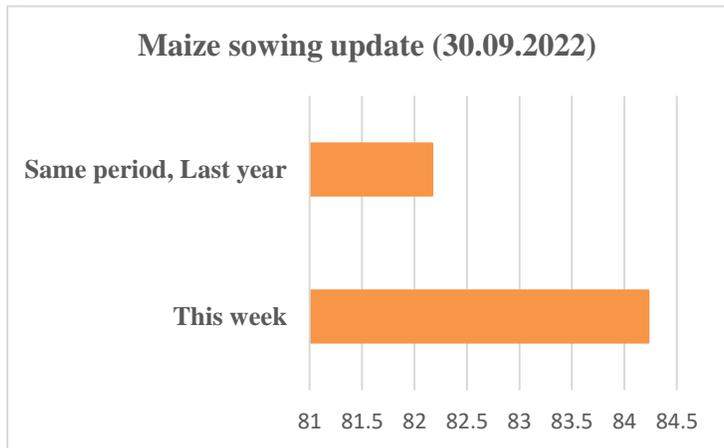


**Domestic Market Updates:**

- Most of the markets are currently closed for the occasion of Diwali. However, the benchmark market price is at Rs.2650 for bilty maize and at Rs. 2450 for loose maize which has remained unchanged from the previous day.
- 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.

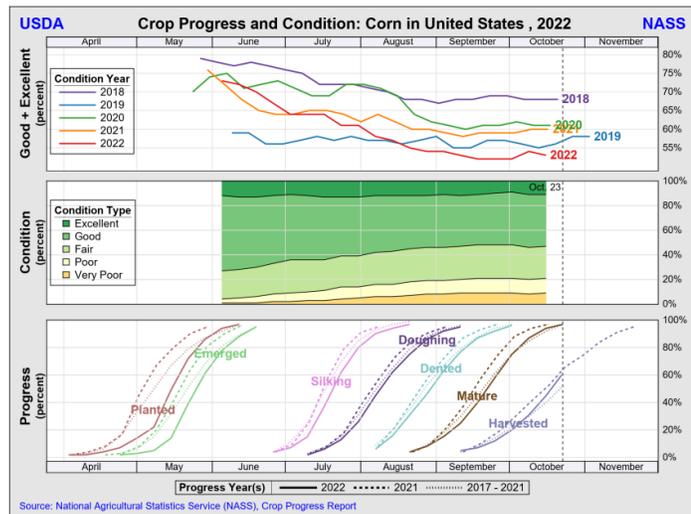
**Spot Prices at Key market**

Centre	Grade	Prices (Rs./qtl)			Arrivals in Quintal		
		26-Oct-22	25-Oct-22	Change	26-Oct-22	25-Oct-22	Change
New Delhi	Hybrid	Closed	Closed	-	Closed	Closed	-
Koppal	Loose	Closed	Closed	-	Closed	Closed	-
Davangere	Loose	Closed	Closed	-	Closed	Closed	-
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	Closed	-	Closed	Closed	-
Karimnagar	Local	NR	NR	-	NR	NR	-
Khammam	Local	NR	NR	-	NR	NR	-
Sangli	Feed	NR	NR	-	NA	NA	-
Naugachia	Bilty	Closed	Closed	-	Closed	Closed	-
Kolkata	Mill Delivery	Closed	Closed	-	Closed	Closed	-
Gulabghat	Local	2450	2450	Unch	3000	2000	1000
	Bilty	2650	2650	Unch			
Ahmedabad	Feed	Closed	Closed	-	Closed	Closed	-

	Starch	Closed	Closed	-			
<b>Khanna</b>	Local	Closed	Closed	-	Closed	Closed	-
	Bilty	Closed	Closed	-			
<b>Ludhiana</b>	Local	2250	2250	<b>Unch</b>	NA	NA	-
	Bilty	NA	NA	-			
<b>Jalgaon</b>	Bilty	Closed	Closed	-	Closed	Closed	-
<b>Chhindwara</b>	Loose price	NA	NA	-	NA	NA	-

### International Market Updates:

- As per U.S Corn planting report as of USDA as on date 23<sup>rd</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, 97% corn at matured stage and 61% 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 6<sup>th</sup> October 2022- 13<sup>th</sup> 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 2 to 3 cents per bushel. The maize market is affected by uncertainties about weak export demand and a faltering global economy, but investors anticipate that the market will remain in its present narrow trading range. Overnight, the CBOT December corn price dropped below its 40-day moving average. Last time, CBOT December corn futures were trading at \$6.78-1/2 a bushel, down 3 cents.

- Closing price of Corn on CBOT down by 1.87 USD to 270.16 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 25 October 2022					
Contract Month	Open	High	Low	Close	Change
<b>Dec-22</b>	268.29	270.66	266.82	270.16	<b>+1.87</b>
<b>Mar-23</b>	270.56	272.92	269.28	272.53	<b>+1.77</b>
<b>May-23</b>	270.46	272.82	269.18	272.43	<b>+1.87</b>
<b>Jul-23</b>	268.10	270.36	266.92	269.97	<b>+1.67</b>
<b>Sep-23</b>	249.60	251.96	249.30	251.56	<b>+1.38</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 stabilize and then buying will start for stock purposes. However, the prices could surge if the October rains persist.

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