

Domestic Market Updates:

- Spot prices are remaining firm at various key markets. However, at the benchmark market Gulabbagh, price is at Rs.2450 for bilty maize and at Rs. 2650 for loose maize. However, in Davangere market, loose maize price is remaining unchanged at Rs. 2100 per quintal.
- As per the latest update of Agriculture department, GOI, India marked a slight rise in Rabi maize area coverage till 28th October 22 as compared to same period last year. Maize has been sown in 0.962 lakh Ha. compared to 0.621 lakh Ha. same period last year, which is approximately 55% more compared to last year for same time period for the entire nation.
- 12000 quintals of maize had arrived at Davangere market for today at a price Rs. 1750 to Rs. 2100. Maize was delivered to Bangalore at Rs. 2300 and to Namakkal at Rs. 2350. The prices vary depending on the moisture content of the new arrivals.
- Large quantity of maize has arrived at Guna in Madhya Pradesh at 60,000 quintals and at Baran in Rajasthan at 42,000 to 45,000 quintals.
- Nashik in Maharashtra has arrivals of 50,000 bags and price is at Rs. 2150 per quintal. It is delivered at Rs. 2200. In Jalgaon, there is 32,000 to 40,000 bags.

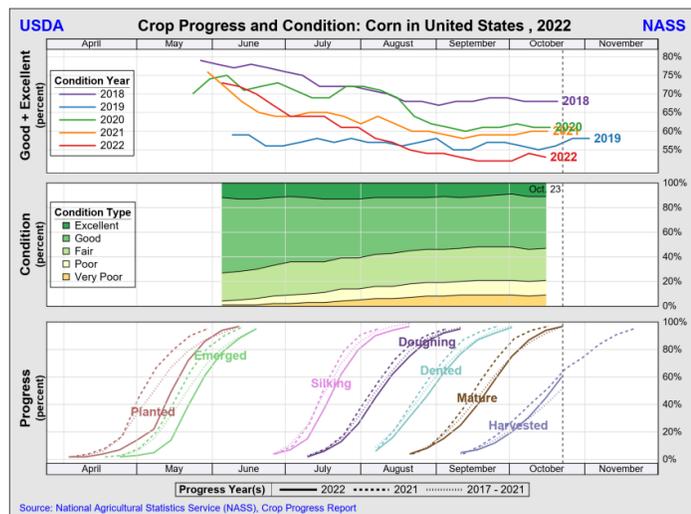
Spot Prices at Key market

Centre	Grade	Prices (Rs./qtl)			Arrivals in Quintal		
		31-Oct-22	29-Oct-22	Change	31-Oct-22	29-Oct-22	Change
New Delhi	Hybrid	2150	2150	Unch	NA	NA	-
Koppal	Loose	2100	2100	Unch	NA	NA	-
Davangere	Loose	2100	2100	Unch	12000	12000	Unch
Ranebennur	Hybrid/Local	NR	NR	-	NR	NR	-
Bagalkot	Hybrid/Local	NR	2170	-	1418	862	556
Gadag	Local	2009	2042	-33	436	748	-312
Hubli	Local	NR	NR	-	NR	NR	-
Shimoga	Hybrid/Local	NR	NR	-	NR	NR	-
Nizamabad	Bilty	2050	2050	Unch	NA	NA	-
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	-
Gulabbagh	Local	2450	2425	25	2000	4000	-2000
	Bilty	2650	2650	Unch			
Ahmedabad	Feed	NR	Closed	-	NR	Closed	-

	Starch	NR	Closed	-			
Khanna	Local	2230	Closed	-	NA	Closed	-
	Bilty	2400	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 23rd 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 3.69 million metric tonne (MMT) for 2021-22 Marketing Year, with the exports of 0.40 MMT for the period of 13th October 2022 to 20th October 2022. Exports were primarily to Mexico (316,400 MT), China (218,600 MT), Japan (55,600 MT), Jamaica (7,200 MT), and Canada (6,000 MT).

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.

Disclaimer

The information and opinions contained in the document have been compiled from sources believed to be reliable. The company does not warrant its accuracy, completeness and correctness. Use of data and information contained in this report is at your own risk. This document is not, and should not be construed as, an offer to sell or solicitation to buy any commodities. This document may not be reproduced, distributed or published, in whole or in part, by any recipient hereof for any purpose without prior permission from the Company. IASL and its affiliates and/or their officers, directors and employees may have positions in any commodities mentioned in this document (or in any related investment) and may from time to time add to or dispose of any such commodities (or investment). Please see the detailed disclaimer at <http://www.agriwatch.com/disclaimer.php> © 2022 Indian Agribusiness Systems Ltd.