

Domestic Market Updates:

- Spot prices are remaining firm at various key markets. However, at the benchmark market Gulabbagh, prices have remained unchanged at Rs.2450 for bilty maize and at Rs. 2650 for loose maize. However, in Davangere market, loose maize price is at Rs. 2060 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. 1800 to Rs. 2060. Maize was delivered to Bangalore at Rs. 2200 and to Namakkal at Rs. 2350. Even with good number of arrivals, the demand is still less especially from the poultry sector.

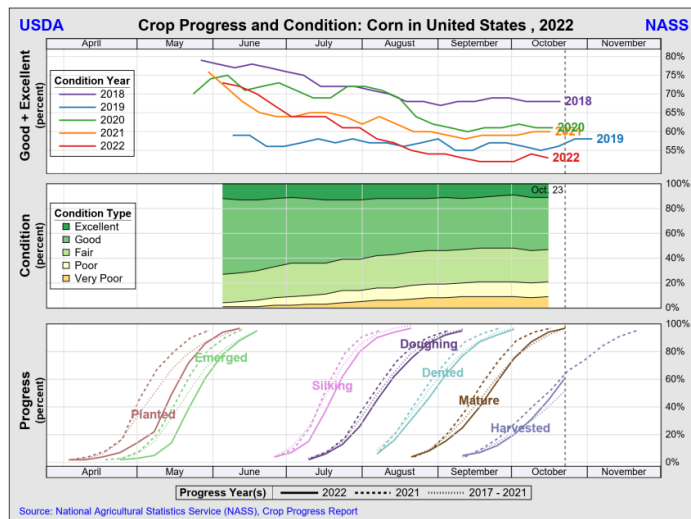
Spot Prices at Key market

Centre	Grade	Prices (Rs. /qtl)			Arrivals in Quintal		
		02-Nov-22	01-Nov-22	Change	02-Nov-22	01-Nov-22	Change
New Delhi	Hybrid	2100	2100	Unch	NA	0	-
Koppal	Loose	2100	2100	Unch	NA	NA	-
Davangere	Loose	2060	2160	-100	15000	7200	7800
Ranebennur	Hybrid/Local	NR	NR	-	NR	NR	-
Bagalkot	Hybrid/Local	NR	Closed	-	NR	Closed	-
Gadag	Local	NR	Closed	-	NR	Closed	-
Hubli	Local	NR	NR	-	NR	NR	-
Shimoga	Hybrid/Local	NR	NR	-	NR	Closed	-
Nizamabad	Bilty	2100	2100	Unch	NA	NA	-
Karimnagar	Local	NR	NR	-	NR	NR	-
Khammam	Local	NR	NR	-	NR	NR	-
Sangli	Feed	NR	NR	-	NA	NA	-
Naugachia	Bilty	2350	2350	Unch	1000	1000	Unch
Kolkata	Mill Delivery	2550	2550	Unch	1000	1000	Unch
Gulabbagh	Local	2450	2450	Unch	8000	4000	4000
	Bilty	2650	2650	Unch			
Ahmedabad	Feed	2200	NR	-	5000	NR	-
	Starch	2300	NR	-			
Khanna	Local	2230	2230	Unch	NA	NA	-
	Bilty	2400	2400	Unch			
Ludhiana	Local	2250	2250	Unch	NA	NA	-
	Bilty	NA	NA	-			

Jalgaon	Bilty	2500	2500	Unch	2550	2550	Unch
Chhindwara	Loose price	NA	NA	-	NA	NA	-

International Market Updates:

- As per U.S Corn planting report as of USDA as on date 31st 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 76% 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).
- As per reports, the price of corn on CBOT steady to down 2 cents per bushel. As the U.S. crop comes to an end, corn futures are falling as supplies are plentiful. More pressure is added by the weak export demand for U.S. supplies. The CBOT December corn contract last changed hands at \$6.90-3/4 a bushel, down 3/4 cent.
- Closing price of Corn on CBOT up by 2.46 USD to 274.69 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
Dec-22	271.25	274.99	270.56	274.69	+2.46
Mar-23	273.22	276.76	272.63	276.56	+2.26
May-23	273.12	276.46	272.23	276.27	+2.36
Jul-23	270.56	273.90	269.67	273.71	+2.36
Sep-23	251.56	254.12	250.97	253.83	+1.87

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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