

Domestic Market Updates:

- Spot prices are remaining mixed at various key markets. However, at the benchmark market Gulabbagh, prices have changed at Rs.2675 for bilty maize and at Rs. 2450 for loose maize. Davangere market loose maize prices have increased by Rs.100 at Rs.2160.
- As per the latest update of Agriculture department, GOI, India marked a slight fall in Rabi maize area coverage till 4th November 2022 as compared to same period last year. Maize has been sown in 1.56 lakh Ha. compared to 2.76 lakh Ha. same period last year, which is approximately 43% lower compared to last year for same time period.
- 6000 quintals of maize had arrived at Davangere market for today at a price Rs. 1700 to Rs. 2060. Maize was delivered to Bangalore at Rs. 2250 and to Namakkal at Rs. 2320. Even with good number of arrivals, the demand is still less especially from the poultry sector. Moisture content is around 18%.
- As per trade sources, four rakes of maize were loaded to Kolkata from the Jabalpur. Also, loose maize had arrived at the market at Rs. 2000 to Rs. 2050 and bilty prices at Rs. 2150 to Rs. 2200. The arrivals at the market have increased by 10 to 12% from the last year same time.

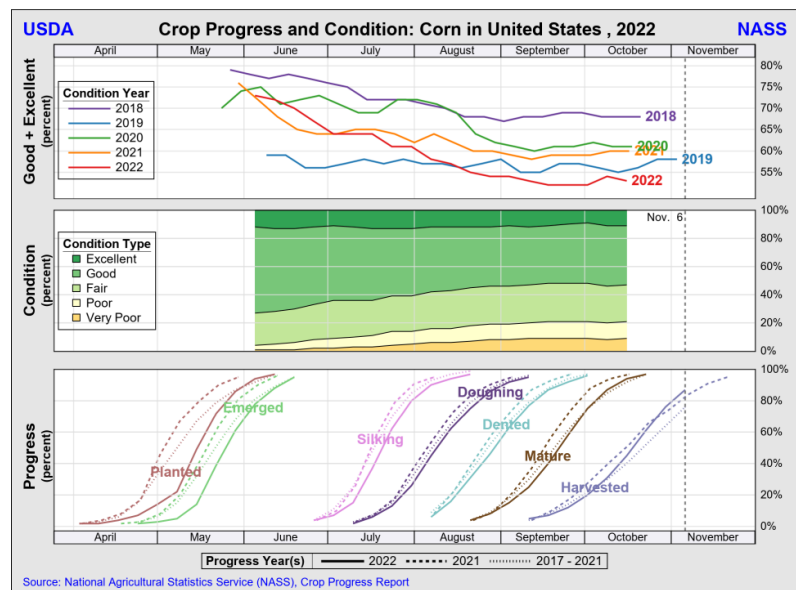
Spot Prices at Key market

Centre	Grade	Prices (Rs./qtl)			Arrivals in Quintal		
		09-Nov-22	07-Nov-22	Change	09-Nov-22	07-Nov-22	Change
New Delhi	Hybrid	2350	2250	100	NA	NA	-
Koppal	Loose	2100	2040	60	NA	NA	-
Davangere	Loose	2160	2060	100	6000	2400	3600
Ranebennur	Hybrid/Local	NR	NR	-	NR	NR	-
Bagalkot	Hybrid/Local	NR	2169	-	1243	1906	-663
Gadag	Local	2019	2025	-6	1586	1364	222
Hubli	Local	2015	NR	-	30	NR	-
Shimoga	Hybrid/Local	NR	NR	-	NR	NR	-
Nizamabad	Bilty	2200	2150	50	NA	NA	-
Karimnagar	Local	NR	NR	-	NR	NR	-
Khammam	Local	NR	NR	-	NR	NR	-
Sangli	Feed	NR	NR	-	NR	NA	-
Naugachia	Bilty	2350	2400	-50	1000	1000	Unch
Kolkata	Mill Delivery	2500	2500	Unch	1000	1000	Unch
Gulabbagh	Local	2450	2450	Unch	5000	5000	Unch
	Bilty	2675	2650	25			
Ahmedabad	Feed	2200	NR	-	12000	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	2400	2450	-50	2500	2500	Unch
Chhindwara	Loose price	NA	NA	-	NA	NA	-

International Market Updates:

- As per U.S Corn planting report as of USDA as on date 7th November 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 87% of Corn crop was in harvest stage.



- U.S. Maize exports have reached at 4.14 million metric tonne (MMT) for 2021-22 Marketing Year, with the exports of 0.45 MMT for the period of 20th October 2022 to 27th October 2022. Exports were primarily to were primarily to China (144,300 MT), Mexico (144,200 MT), Japan (107,100 MT), Jamaica (20,000 MT), and Taiwan (13,100 MT).

Outlook and Recommendation:

- AgriWatch expects, slightly weak price movement of Maize during the coming near term. At present, considering the overall scenario, the starch and poultry industry will only begin buying maize once the prices have been lowered at the market. AgriWatch expects the prices to stabilize and then buying will start for stock purposes. Exports will begin by end of November to December.

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.