

### Domestic Market Updates:

- Spot prices are remaining mixed at various key markets. However, at the benchmark market Gulabghat, 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 4<sup>th</sup> 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.
- 7500 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%.
- According to traders, 20000 bags of maize have arrived at Kota market and 15,000 bags at Bundi. The demand is also good from the exporters side from the Kandla port.
- At Baran market, 50000 bags had arrived today and the market touched at its all-time record of 1 lakh bags and traded at Rs 1750-1950. Buyers are active and ample arrivals are expected in coming days too. Pressure seems on price.
- Maize arrivals in Jabalpur market were recorded at 15000 quintals. It was being traded at Rs 1900-2075, depending on quality and moisture level. Buyers from Nepal and Kolkata are active in Jabalpur and its nearby markets. Rake loading continues in Jabalpur market. Ample arrivals are expected to continue in November. Buyers like cattle feed and starch industries may start bulk buying as the moisture level in new crop is continuously decreasing. Under the emerging scenario prices of Maize may slip by Rs 50-75 per quintal due to arrival pressure.

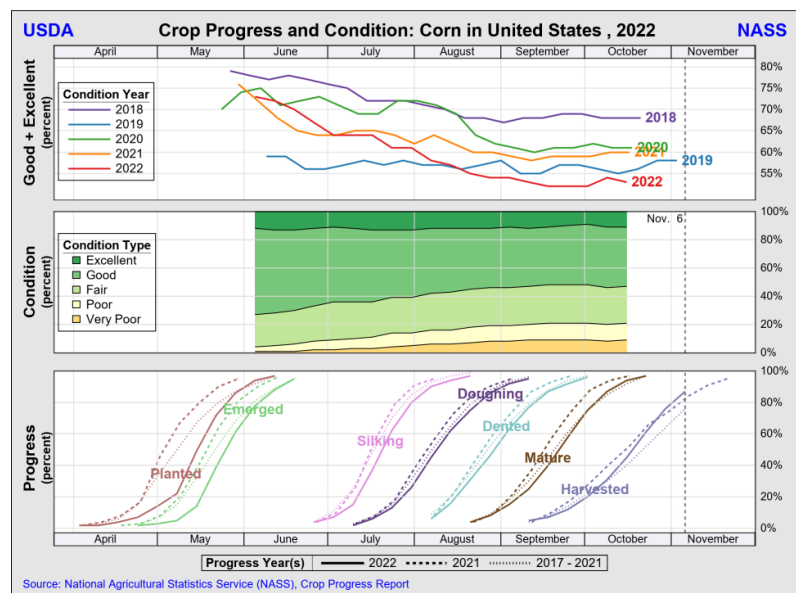
### Spot Prices at Key market

Centre	Grade	Prices (Rs./qtl)			Arrivals in Quintal		
		10-Nov-22	09-Nov-22	Change	10-Nov-22	09-Nov-22	Change
New Delhi	Hybrid	2400	2350	50	NA	NA	-
Koppal	Loose	2100	2100	Unch	NA	NA	-
Davangere	Loose	2160	2160	Unch	7500	6000	1500
Ranebennur	Hybrid/Local	NA	NA	-	NR	NR	-
Bagalkot	Hybrid/Local	2175	2169	6	689	1243	-554
Gadag	Local	2070	2019	51	872	1586	-714
Hubli	Local	2035	2015	20	182	30	152

Shimoga	Hybrid/Local	NR	NR	-	NR	NR	-
Nizamabad	Bilty	2200	2200	Unch	NA	NA	-
Karimnagar	Local	NR	NR	-	NR	NR	-
Khammam	Local	NR	NR	-	NR	NR	-
Sangli	Feed	2262	2264	-2	NA	NA	-
Naugachia	Bilty	2350	2350	Unch	1000	1000	Unch
Kolkata	Mill Delivery	2500	2500	Unch	1000	1000	Unch
Gulabbagh	Local	2450	2450	Unch	5000	5000	Unch
	Bilty	2675	2675	Unch			
Ahmedabad	Feed	2200	2200	Unch	NA	12000	-
	Starch	2300	2300	Unch			
Khanna	Local	2230	2230	Unch	NA	NA	-
	Bilty	2400	2400	Unch			
Ludhiana	Local	2250	2250	Unch	NA	NA	-
	Bilty	NA	NA	-			
Jalgaon	Bilty	2400	2400	Unch	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 7<sup>th</sup> 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 20<sup>th</sup> October 2022 to 27<sup>th</sup> 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).
- As per reports, the price of corn on CBOT steady to down 1 to 2 cents per bushel. Prior to the USDA's monthly data, technical selling and positioning caused corn to ease. At the CBOT December contract's 200-day moving average, which is close to \$6.64, there is chart support.



Early trading saw the contract drop to \$6.65, its lowest level since September 28. Brazilian crop supply agency Conab reduced its prediction of the nation's 2022–2023 all–corn harvest from 126.94 million tonnes to 126.4 million tonnes. Last trading saw CBOT December corn down 2 cents at \$6.65-1/2 per bushel.

- Closing price of Corn on CBOT down by 1.18 USD to 261.60 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 3 November 2022					
Contract Month	Open	High	Low	Close	Change
<b>Dec-22</b>	262.59	264.46	259.04	261.60	<b>-1.18</b>
<b>Mar-23</b>	265.24	266.62	261.41	263.96	<b>-1.28</b>
<b>May-23</b>	265.24	266.52	261.60	263.96	<b>-1.28</b>
<b>Jul-23</b>	263.28	264.75	260.22	262.19	<b>-1.48</b>
<b>Sep-23</b>	248.61	248.91	245.66	246.74	<b>-1.87</b>

### 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.*