

Domestic Market Updates:

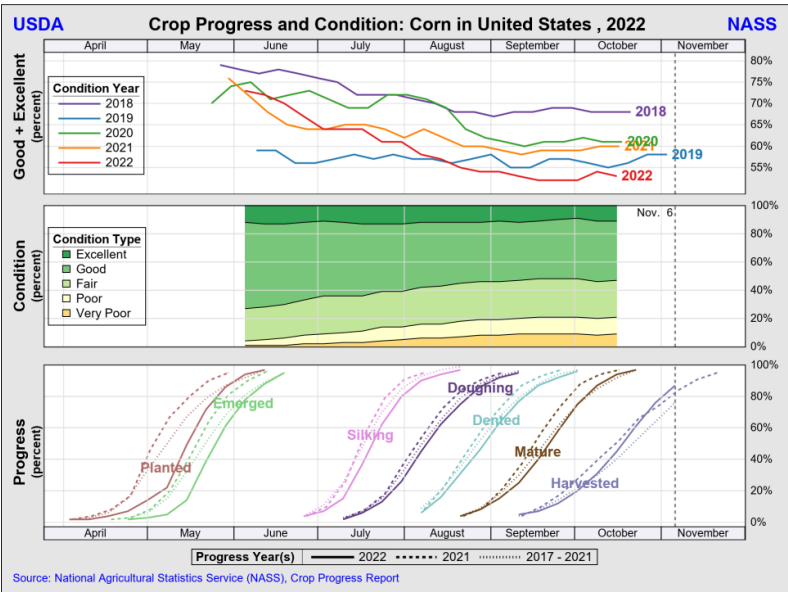
- Spot prices are remaining mixed at various key markets. However, at the benchmark market Gulabghat, prices have changed at Rs.2675 for bilty maize and at Rs. 2450 for loose maize. Davangere market loose maize prices have increased by Rs.100 at Rs.2160.
- As per the latest update of Agriculture department, GOI, India marked a slight rise in Rabi maize area coverage till 11th November 2022 as compared to same period last year. Maize has been sown in 2.50 lakh Ha. compared to 2.22 lakh Ha. same period last year, which is approximately 12.7% higher compared to last year for same time period.
- 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		
		12-Nov-22	11-Nov-22	Change	12-Nov-22	11-Nov-22	Change
New Delhi	Hybrid	2350	2350	Unch	NA	NA	-
Koppal	Loose	2100	2100	Unch	NA	20000	-
Davangere	Loose	Closed	2160	-	Closed	6000	-
Ranebennur	Hybrid/Local	NR	NR	-	NR	NR	-
Bagalkot	Hybrid/Local	2190	NR	-	2821	NR	-
Gadag	Local	2039	NR	-	1453	NR	-
Hubli	Local	2070	NR	-	225	NR	-
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	2288	2279	9	NA	NA	-
Naugachia	Bilty	2350	2350	Unch	1000	1000	Unch
Kolkata	Mill Delivery	2500	2500	Unch	1000	1000	Unch
Gulabghagh	Local	2450	2450	Unch	4000	6000	-2000
	Bilty	2675	2675	Unch			
Ahmedabad	Feed	NR	NR	-	NR	NR	-
	Starch	NR	NR	-			
Khanna	Local	2270	2270	Unch	NA	NA	-
	Bilty	2450	2450	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 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.
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USDA Crop Progress and Condition: Corn in United States, 2022

The figure displays three charts showing corn progress and condition in the United States from April to November 2022, compared to previous years (2018-2021).

 - Top Chart: Good + Excellent (percent)** - Shows the percentage of corn in good or excellent condition. The 2022 line (red) shows a decline from approximately 75% in April to around 55% in November, which is lower than the 2018-2021 average (purple line) which remained above 60%.
 - Middle Chart: Condition (percent)** - A stacked area chart showing the distribution of corn condition types. The 2022 condition (red) shows a significant increase in 'Fair' and 'Poor' conditions starting in July, while 'Excellent' and 'Good' conditions have decreased.
 - Bottom Chart: Progress (percent)** - Shows the percentage of corn in various stages of growth. The 2022 progress (red) is generally slower than previous years, with 'Planted' and 'Emerged' stages delayed. The 'Harvested' stage (blue) is also delayed compared to the 2018-2021 average.

Source: National Agricultural Statistics Service (NASS), Crop Progress Report
- 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 Mexico (214,500 MT), Canada (15,600 MT), Nicaragua (7,800 MT), El Salvador (7,000 MT), and Honduras (5,500 MT).
 - As per reports, the price of corn on CBOT steady to up 3 to 5 cents per bushel. Following early strength in soybeans, crude oil, and wheat, corn is seen as strong in range-bound activity as the dollar plunges for a second day. Because it serves as the primary U.S. feedstock for ethanol fuel, corn occasionally moves in lockstep with trends in crude oil. Early movements of the current CBOT December corn contract remained within the trading range for Thursday. The contract's 100-day moving average, which is close to \$6.50-1/2, is indicated as chart support. Traders

continue to follow news stories on grain exports from the Black Sea. Corn on the CBOT for December last increased 4-1/2 cents to \$6.57-3/4 per bushel.

- Closing price of Corn on CBOT up by 1.87 USD to 259.04 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
Dec-22	257.37	260.22	257.27	259.04	+1.87
Mar-23	259.63	262.49	259.54	261.01	+1.38
May-23	259.63	262.49	259.63	260.91	+1.28
Jul-23	258.06	260.72	258.06	259.14	+1.18
Sep-23	243.69	246.05	243.69	244.87	+1.08

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.

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