

## Maize Outlook – March 2022

Maize or corn (*Zea mays*) is cultivated globally being one of the most important cereal crops worldwide. U.S. Maize exports have reached to 24.21 million metric tonnes (MMT) for the 2021-22 Marketing Year, with the exports of 1.88 MMT for the period of 11<sup>th</sup> Feb 2022 – 17<sup>th</sup> Feb 2022, these exports were up by 17 percent from the previous week and up by 41 percentage from the prior 4-week average, to the destinations like China (555,200 MT), Japan (388,100 MT), Mexico (351,700 MT), Canada (172,500 MT), and Guatemala (101,200 MT).

**Table 1: International Grain Council's World Corn Projections (in million metric tonnes)**

|                           | 2019/20<br>(Estimated) | 2020/21<br>(Forecast) | 2021/22<br>(Projected) |
|---------------------------|------------------------|-----------------------|------------------------|
| <b>Opening Stocks</b>     | 326.4                  | 298                   | 277.3                  |
| <b>Production</b>         | 1127.3                 | 1131.7                | 1203                   |
| <b>Imports</b>            | 174.5                  | 188.5                 | 178.8                  |
| <b>Total Availability</b> | 1453.8                 | 1429.6                | 1480.2                 |
| <b>Food</b>               | 131                    | 133.3                 | 134.8                  |
| <b>Feed</b>               | 691.9                  | 679.4                 | 712.7                  |
| <b>Industrial</b>         | 293.4                  | 298                   | 307.6                  |
| <b>Others</b>             | 39.5                   | 41.7                  | 44.3                   |
| <b>Total Consumption</b>  | 1155.8                 | 1152.4                | 1199.3                 |
| <b>Exports</b>            | 174.5                  | 188.5                 | 178.8                  |
| <b>Ending Stocks</b>      | 298                    | 277.3                 | 280.9                  |

Source: <https://www.igc.int/en/markets/marketinfo-sd.aspx>

**Table 2: Domestic Balance Sheet (in MMT)**

|                      | 2019/20<br>(Estimated) | 2020/21<br>(Forecast) | 2021-22<br>(Projected) |
|----------------------|------------------------|-----------------------|------------------------|
| Opening Stocks       | 6.42                   | 11.8                  | 17.48                  |
| Production           | 28.77                  | 31.65                 | 25.19                  |
| Imports              | 0.34                   | 0.02                  | 0.15                   |
| <b>Total Supply</b>  | <b>35.53</b>           | <b>43.47</b>          | <b>42.82</b>           |
| Export               | 1.11                   | 3.47                  | 2.38                   |
| Domestic Consumption | 22.62                  | 22.52                 | 22.75                  |
| <b>Total Demand</b>  | <b>23.73</b>           | <b>25.99</b>          | <b>25.13</b>           |
| Ending Stock         | 11.8                   | 17.48                 | 17.69                  |
| <b>Monthly Use</b>   | <b>1.98</b>            | <b>2.16</b>           | <b>2.03</b>            |
| Stock to Use Ratio   | 14.38%                 | 7.96%                 | 4.85%                  |

Source: [www.agriwatch.com](http://www.agriwatch.com)

In India, rabi maize has been sown in around 6.17 lakh hectares (15.25 lakh acres) as on 03<sup>rd</sup> December 2021 which is lower than 6.33 lakh hectares (15.64 lakh acres) covered during corresponding period of last year. Major maize growing states are Tamil Nadu 1.60 lakh ha (3.96 lakh acres), Maharashtra 1.21 lakh ha (2.99 lakh acres), Bihar 0.86 lakh ha (2.13 lakh acres), Telangana 0.82 lakh ha (2.03 lakh acres), Gujarat 0.50 lakh ha (1.24 lakh acres) and West Bengal 0.31 lakh ha (0.77 lakh acres).

**Table 3: State wise area under maize in India**

| State                 | 2020-21 |            |                 | 2021-22 |            |                 |
|-----------------------|---------|------------|-----------------|---------|------------|-----------------|
|                       | Lakh ha | Lakh acres | % to total area | Lakh ha | Lakh acres | % to total area |
| <b>Tamil Nadu</b>     | 1.05    | 2.59       | 16.56           | 1.60    | 3.96       | 26.00           |
| <b>Maharashtra</b>    | 1.08    | 2.67       | 17.09           | 1.21    | 2.99       | 19.58           |
| <b>Bihar</b>          | 1.95    | 4.82       | 30.81           | 0.86    | 2.13       | 13.94           |
| <b>Telangana</b>      | 0.45    | 1.11       | 7.11            | 0.82    | 2.03       | 13.29           |
| <b>Gujarat</b>        | 0.48    | 1.18       | 7.55            | 0.50    | 1.24       | 8.12            |
| <b>West Bengal</b>    | 0.38    | 0.94       | 6.00            | 0.31    | 0.77       | 5.02            |
| <b>Andhra Pradesh</b> | 0.27    | 0.67       | 4.27            | 0.22    | 0.54       | 3.57            |
| <b>Others</b>         | 0.67    | 1.66       | 10.62           | 0.65    | 1.60       | 10.49           |
| <b>All India</b>      | 6.33    | 15.64      | 100.00          | 6.17    | 15.25      | 100.00          |

Source: <http://agricoop.nic.in>

**Table 4: District wise area under maize in Telangana State**

| Districts        | 2020-21       |               |                 | 2021-22       |                  |                 |
|------------------|---------------|---------------|-----------------|---------------|------------------|-----------------|
|                  | Ha            | Acres         | % to total area | Ha            | Acres            | % to total area |
| Khammam          | 30708         | 75882         | 17.80           | 27986         | 69155            | 15.62           |
| Warangal (Rural) | 40933         | 101148        | 23.73           | 26958         | 66614            | 15.04           |
| Nirmal           | 18607         | 45978         | 10.78           | 26482         | 65439            | 14.78           |
| Hanmakonda       | 12200         | 30148         | 7.07            | 19439         | 48035            | 10.85           |
| Kamareddy        | 6566          | 16226         | 3.81            | 11423         | 28228            | 6.37            |
| Mahabubabad      | 12325         | 30455         | 7.14            | 8740          | 21596            | 4.88            |
| Karimnagar       | 8464          | 20915         | 4.91            | 8544          | 21112            | 4.77            |
| Siddipet         | 3459          | 8547          | 2.00            | 5875          | 14518            | 3.28            |
| Nizamabad        | 1967          | 4860          | 1.14            | 5233          | 12931            | 2.92            |
| Others           | 37300         | 92170         | 21.62           | 38532         | 95214            | 21.50           |
| <b>TELANGANA</b> | <b>172529</b> | <b>426329</b> | <b>100.00</b>   | <b>179212</b> | <b>442842.00</b> | <b>100.00</b>   |

Source: [www.agri.telangana.gov.in](http://www.agri.telangana.gov.in)

During yasangi (rabi) in Telangana, it has been sown in 1.79 lakh hectares (4.42 lakh acres) as on 23<sup>rd</sup> February 2022 which is higher than 1.72 lakh hectares (4.26 lakh acres) covered during corresponding period of last year. The major growing districts are Khammam 27986 ha (69155 acres), Nirmal 26482 ha (65439 acres), Kamareddy 11423 ha (28228 acres), Nizamabad 5233 ha (12931 acres), Warangal Rural 26958 ha (66614 acres) and Mahabubabad 8740 ha (21596 acres).

**Table 5: State wise Wholesale Prices Monthly Analysis for Maize February, 2022**

| State                 | Prices February, 2022 | Prices January, 2022 | Prices February, 2021 | % Change (Over Previous Month) | % Change (Over Previous Year) |
|-----------------------|-----------------------|----------------------|-----------------------|--------------------------------|-------------------------------|
| <b>Andhra Pradesh</b> | 1664.28               | 1676                 | 1340.34               | -0.7                           | 24.17                         |
| <b>Bihar</b>          | 1789.15               | 1973.32              |                       | -9.33                          | —                             |
| <b>Chhattisgarh</b>   | 1641.71               | 1650.94              | 1251                  | -0.56                          | 31.23                         |
| <b>Gujarat</b>        | 1948.82               | 1856.86              | 1460.81               | 4.95                           | 33.41                         |
| <b>Karnataka</b>      | 1937.13               | 1746.62              | 1423.11               | 10.91                          | 36.12                         |
| <b>Madhya Pradesh</b> | 1846.13               | 1710.32              | 1241.49               | 7.94                           | 48.7                          |
| <b>Maharashtra</b>    | 1831.95               | 1737.3               | 1315.91               | 5.45                           | 39.22                         |
| <b>Odisha</b>         | 1458.18               | 1497.87              | 1255.76               | -2.65                          | 16.12                         |
| <b>Rajasthan</b>      | 1984.65               | 1819.61              | 1347.81               | 9.07                           | 47.25                         |
| <b>Tamil Nadu</b>     | 1952.94               | 1776.2               | 1360.17               | 9.95                           | 43.58                         |
| <b>Telangana</b>      | 1841.93               | 1848.07              | 1467.56               | -0.33                          | 25.51                         |
| <b>Uttar Pradesh</b>  | 1781.46               | 1719.04              | 1422.93               | 3.63                           | 25.2                          |
| <b>Uttrakhand</b>     |                       | 1894.87              |                       | —                              | —                             |
| <b>Average</b>        | 1921.41               | 1880.46              | 1382.24               |                                |                               |

Source: <https://agmarknet.gov.in>

Maize cash markets traded firm during the month of February 2022 compared to previous month and corresponding period last year, due to decreased supply during the last month as well as hike in international maize prices which too also provided support to domestic maize market. For the month of March'22, it is expected that Maize would trade with firm to steady sentiment as Rabi arrivals in current scenario seems to be delayed due to late sowing in major Rabi maize producing states like Bihar and West Bengal, and arrivals are expected to reach market by April.

Good quality Maize with optimum moisture content is being traded in Bihar between Rs. 2,100 to Rs. 2,300 per quintal. Average quality Maize sourced from Bihar is being supplied to Kharagpur, Kolkata and Siliguri to fulfill the demand of poultry industry at the rate of Rs. 2,250 per quintal. Sourced from Bihar, Bangladesh is buying Maize at Rs. 2,250 per quintal. Arrivals in major markets are very little leading to hike in prices at various spot markets. At Chhindwara market maize is being traded between Rs. 1920 per quintal to Rs. 2030 per quintal.

**Table 6: Maize arrivals and prices in Badepally Market for the month of February 2022**

| Date | Arrival (Quintals) | Minimum price (Rs/quintal) | Maximum price (Rs/quintal) | Modal price (Rs/quintal) |
|------|--------------------|----------------------------|----------------------------|--------------------------|
| 2    | 12                 | 1,580                      | 1,862                      | 1,811                    |
| 4    | 29                 | 1,879                      | 1,881                      | 1,881                    |
| 5    | 36                 | 1,879                      | 1,909                      | 1,909                    |
| 7    | 10                 | 1,919                      | 1,919                      | 1,919                    |
| 8    | 9                  | 1,923                      | 1,923                      | 1,923                    |
| 10   | 15                 | 1,907                      | 1,907                      | 1,907                    |
| 12   | 30                 | 1,931                      | 1,939                      | 1,931                    |
| 14   | 30                 | 1,931                      | 1,939                      | 1,931                    |
| 19   | 12                 | 1,981                      | 1,981                      | 1,981                    |
| 21   | 44                 | 1,997                      | 1,997                      | 1,997                    |
| 22   | 10                 | 1,981                      | 1,981                      | 1,981                    |
| 23   | 6                  | 1,961                      | 1,961                      | 1,961                    |
| 24   | 20                 | 2,001                      | 2,001                      | 2,001                    |
| 25   | 70                 | 1,977                      | 2,021                      | 2,021                    |
| 26   | 73                 | 1,671                      | 2,063                      | 2,011                    |

Source: <http://tsmarketing.in/>

### **Maize Price Outlook**

In Karnataka, maize is likely to trade with a firm bias in coming month. Arrivals in Devangere market have decreased continuously and are expected to remain low in coming weeks. It is expected that maize would trade in a range of Rs. 1,900 - 2,250 per quintal (loose price) during the month of March'22.

In Naugachia region of Bihar, Maize is being traded at Rs. 2,325 per quintal (Bilty Price). In Gulabghat also, it is being traded at Rs. 2,350 per quintal (Bilty Price). It is expected that maize would trade firm in near term due almost no arrivals and also no expectation of new Rabi maize arrivals in near term. It is expected that maize in Gulabghat would trade in a range of Rs. 2,000 – Rs.2, 500 per quintal (Bilty Price) during the month of March'22.

Under these circumstances, Agricultural Market Intelligence Centre, PJTSAU expects that maize may trade in price range of **Rs. 1750 - 1940** quintal during the month of March, 2022.