

Maize Outlook – May 2022

Maize or corn (*Zea mays*) is cultivated globally being one of the most important cereal crops worldwide. U.S. Maize exports have reached 38.13 million metric tonnes (MMT) for 2021-22 Marketing Year, with the exports of 1.56 MMT for the period of 15th April 2022 – 21st April 2022, these exports were up by 31 percent from the previous week and remained unchanged for prior 4-week average, to the destinations like Japan (385,600 MT), Mexico (337,800 MT), China (266,200 MT), Colombia (73,900 MT), and South Korea (60,100 MT). Supply chain disruption and lockdown situations in China, along with War related tensions in Europe can be held accountable for reduced U.S Corn supplies.

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

	2019/20 (Estimated)	2020/21 (Forecast)	2021/22 (Projected)
Opening Stocks	326.4	298.0	276.6
Production	1127.3	1131.7	1210.0
Imports	175.1	188.5	174.7
Total Availability	1453.8	1429.7	1486.6
Food	131.1	133.2	134.5
Feed	692.0	679.4	711.7
Industrial	293.4	298.0	308.8
Others	39.4	42.5	45.9
Total Consumption	1155.8	1153.0	1200.9
Exports	175.1	188.5	174.7
Ending Stocks	298.0	276.6	285.7

Source: International Grains Council

Table 2: Domestic Balance Sheet (in MMT)

	2019/20 (Estimated)	2020/21 (Forecast)	2021-22 (Projected)
Opening Stocks	6.42	11.8	17.48
Production	28.77	31.65	25.16
Imports	0.34	0.02	0.15
Total Supply	35.53	43.47	42.79
Export	1.11	3.47	2.21
Domestic Consumption	22.62	22.52	22.75
Total Demand	23.73	25.99	24.96
Ending Stock	11.8	17.48	17.83
Monthly Use	1.98	2.17	2.08
Stock to Use Ratio	14.38%	8.96%	10.73%

Source: www.agriwatch.com

In India, rabi maize has been sown in around 19.31 lakh hectares (47.72 lakh acres) as on 04th February 2022 which is higher than 17.51 lakh hectares (43.27 lakh acres) covered during corresponding period of last year. Major maize growing states are Bihar 5.96 lakh ha (14.73 lakh acres), Maharashtra 3.37 lakh ha (8.33 lakh acres), Telangana 1.92 lakh ha (4.74 lakh acres) and Tamil Nadu 1.91 lakh ha (4.72 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
Bihar	5.27	13.02	30.10	5.96	14.73	30.86
Maharashtra	2.72	6.72	15.53	3.37	8.33	17.45
Andhra Pradesh	1.53	3.78	8.74	1.95	4.82	10.10
Telangana	1.79	4.42	10.22	1.92	4.74	9.94
Tamil Nadu	1.57	3.88	8.97	1.91	4.72	9.89
Others	4.63	11.44	26.44	4.20	10.38	21.75
CENTRAL LEVEL	17.51	43.27	100.00	19.31	47.72	100.00

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

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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
Warangal (Rural)	43899	108477	23.74	33508	82801	15.44
Khammam	32504	80318	17.58	32646	80669	15.04
Nirmal	19159	47343	10.36	30084	74339	13.86
Hanmakonda	12621	31187	6.82	22221	54908	10.24
Kamareddy	7388	18255	3.99	14280	35287	6.58
Mahabubabad	13975	34533	7.56	11682	28866	5.38
Karimnagar	9151	22613	4.95	9521	23527	4.39
Siddipet	3712	9172	2.01	6331	15643	2.92
Nizamabad	2135	5276	1.15	5133	12685	2.36
Others	40382	99785	21.84	51688	127724	23.81
TELANGANA	184925	456959	100.00	217094	536449.00	100.00

Source: www.agritelangana.gov.in

During Yasangi (rabi) in Telangana, it has been sown in 2.17 lakh hectares (5.36 lakh acres) as on 16th March 2022 which is higher than 1.84 lakh hectares (4.56 lakh acres) covered during corresponding period of last year. The major growing districts are Warangal Rural 35508 ha (82801 acres), Khammam 32646 ha (80669 acres), Nirmal 30084 ha (74339 acres), Kamareddy 14280 ha (35287 acres), Nizamabad 5133 ha (12685 acres), and Mahabubabad 11682 ha (28866 acres).

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

State	Prices April, 2022	Prices March, 2022	Prices April, 2021	% Change (Over Previous Month)	% Change (Over Previous Year)
Andhra Pradesh	2074.53	1921.68	1311.21	7.95	58.21
Bihar	2018.48	1779.86		13.41	—
Chhattisgarh	1655.29	1764.97	1508.89	-6.21	9.7
Gujarat	2303.77	2245.16	1672.84	2.61	37.72
Karnataka	2225.95	2134.99	1550.09	4.26	43.6
Madhya Pradesh	2081.09	2017.41	1344.55	3.16	54.78
Maharashtra	2166.04	2061.74	1446.39	5.06	49.75
Manipur	2800	3077.78		-9.03	—
Odisha	1673.23	1583.95	1311	5.64	27.63
Punjab	2027.45			—	—
Rajasthan	2177.08	2171.62	1639.38	0.25	32.8
Tamil Nadu	2132.87	2041.18	1544.27	4.49	38.12
Telangana	2003.33	1884.54	1633.15	6.3	22.67
Uttar Pradesh	1901.42	1821.12	1454.06	4.41	30.77
Uttrakhand	2216	2000		10.8	—
Average	2097.1	2036.14	1509.65		

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

According to sources there has been a continuous dry weather over Brazil. This dry weather is expected to affect the second crop production in Brazil. Also in U.S corn planting is moving ahead with very slow pace as compared to normal. As per U.S Corn planting report as of 25th April 2022, corn planting stood at 7%, which is lower by 9% as compared to last year and lower by 8% as compared to four year's average as well.

Maize on CBOT rose by US\$ 33.56 per MT to US\$ 322.13 per MT for May, 2022 contract compared to the previous month, on the account of speculations related to tight global supplies and increased tensions related to Ukraine-Russia situation, worsening the worldwide corn supply. It expects that on the account of slowed U.S Corn plantings and disrupted exports from Black Sea region would sustain Corn on CBOT with a firm bias.

Maize cash markets mostly featured a mixed sentiment during the month of April'22 as compared to previous month however, traded firm when compared to the corresponding period last year. Increasing arrivals after mid-April'22, along with good export demand mainly attributed to the price trend of major Maize cash markets.

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

Date	Arrival (Quintals)	Minimum price (Rs/quintal)	Maximum price (Rs/quintal)	Modal price (Rs/quintal)
4	167	2,120	2,361	2,359
6	313	2,150	2,355	2,330
7	115	2,100	2,351	2,100
8	148	2,180	2,321	2,321
9	166	2,251	2,341	2,341
11	98	2,311	2,365	2,365
12	142	2,021	2,371	2,355
13	226	2,149	2,385	2,360
18	227	2,171	2,379	2,171
19	212	2,222	2,355	2,345
20	160	1,950	2,314	2,250
21	224	2,099	2,321	2,310
22	290	2,071	2,331	2,331
23	273	1,911	2,352	2,182
25	374	1,900	2,303	1,910
26	349	1,952	2,327	2,282
27	339	1,850	2,303	2,231
28	173	1,750	2,280	2,280
29	560	1,866	2,259	2,151

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

Maize Price Outlook

Gujarat starch manufacturers are buying Maize from Gulabgh, Bihar between Rs. 2,300 to Rs. 2,350 per quintal on delivered basis, besides regular buying and enquiries from Uttar Pradesh feed and starch producers.

In Devangere, market Maize traded at an average price of Rs. 2,234 per quintal (Loose basis) at par with the past week, on the account of good supply and demand. Demand of Maize in southern markets reportedly was good from starch as well as feed industry.

Under these circumstances, Agricultural Market Intelligence Centre, PJTSAU expects that maize could trade in price range of **Rs. 1900 - 2100** quintal during the month of May, 2022.