

Maize Outlook – October 2022

Maize or corn (*Zea mays*) is cultivated globally being one of the most important cereal crops worldwide. U.S. Maize exports have reached 1.60 million metric tonnes (MMT) for 2021-22 Marketing Year, with the exports of 0.57 MMT for the period of 15th September 2022 – 22nd September 2022. Exports were primarily to Mexico (239,200 MT), China (141,200 MT), Japan (135,000 MT), El Salvador (19,400 MT), and Venezuela (15,300 MT).

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

	2020/21 (Estimated)	2021/22 (Forecast)	2022/23 (Projected)
Opening Stocks	298	278.7	284.7
Production	1136	1218.8	1167.9
Imports	188.1	179.2	172.3
Total Availability	1434	1497.5	1452.6
Food	136.4	137.4	134.5
Feed	678.7	719.7	699.9
Industrial	298	308.6	309.2
Others	42.2	47	46.9
Total Consumption	1155.3	1212.7	1190.5
Exports	188.1	179.2	172.3
Ending Stocks	278.7	284.7	262.1

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	24.63
Imports	0.34	0.02	0.15
Total Supply	35.53	43.47	42.26
Export	1.11	3.47	2.36
Domestic Consumption	22.62	22.52	22.75
Total Demand	23.73	25.99	25.1
Ending Stock	11.8	17.48	17.15
Monthly Use	1.98	2.17	2.09
Stock to Use Ratio	14.38%	8.96%	7.94%

Source: www.agriwatch.com

In India, Vanakalam (kharif) maize has been sown in around 84.23 lakh hectares (208.14 lakh acres) as on 30th September 2022 which is higher than 82.17 lakh hectares (203.05 lakh acres) covered during corresponding period of last year. Major maize growing states are Madhya Pradesh 16.14 lakh ha (39.88 lakh acres), Karnataka 14.49 lakh ha (35.83 lakh acres), Maharashtra 8.78 lakh ha (21.70 lakh acres), Rajasthan 9.39 lakh ha (23.22 lakh acres), Uttar Pradesh 7.52 lakh ha (18.59 lakh acres), Himachal Pradesh 2.79 lakh ha (6.89 lakh acres), Bihar

3.32 lakh ha (8.20 lakh acres), Telangana 2.51 lakh ha (6.20 lakh acres) and Gujarat 2.87 lakh ha (7.11 lakh acres). According to 4th Advance Estimates of Production of Food grains for 2021-22, all India Maize production estimate was 33.62 million tonnes as against 31.65 million tonnes in 2020-21.

Table 3: State wise area under maize in India

State	2021-22			2022-23		
	Lakh ha	Lakh acres	% to total area	Lakh ha	Lakh acres	% to total area
Madhya Pradesh	15.13	37.39	18.41	16.14	39.88	19.16
Karnataka	14.16	34.99	17.23	14.498	35.83	17.21
Rajasthan	8.387	20.72	10.21	9.397	23.22	11.16
Maharashtra	8.705	21.51	10.59	8.78	21.70	10.42
Uttar Pradesh	7.685	18.99	9.35	7.525	18.59	8.93
Bihar	3.83	9.46	4.66	3.32	8.20	3.94
Telangana.	2.893	7.15	3.52	2.51	6.20	2.98
Gujarat	2.931	7.24	3.57	2.878	7.11	3.42
Himachal Pradesh	2.65	6.55	3.23	2.79	6.89	3.31
Odisha	2.447	6.05	2.98	2.538	6.27	3.01
others	15.80	39.04	19.23	15.58	38.50	19.46
All India	82.17	203.05	100.00	84.23	208.14	100.00

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

Table 4: District wise area under maize in Telangana State

Districts	2021-22			2022-23		
	Ha	Acres	% to total area	Ha	Acres	% to total area
Kamareddy	37302	92176	12.90	36640	90540	14.58
Rangareddy	30026	74195	10.38	29616	73182	11.78
Bhadradi Kotthagudem	27097	66958	9.37	27584	68162	10.97
Vikarabad	28199	69680	9.75	23294	57561	9.27
Mahabubabad	22021	54414	7.62	21885	54080	8.71
Jagtial	22273	55037	7.70	18369	45390	7.31
Mahabubnagar	15452	38182	5.34	14888	36789	5.92
Nizamabad	20536	50745	7.10	13462	33266	5.36
Nagarkurnool	13958	34492	4.83	13170	32544	5.24
Siddipet	19000	46949	6.57	13059	32270	5.20
Others	53264	131619	18.42	39409	97381	15.68
TELANGANA	289127	714447	100	251377	621165	100

Source: www.agri.telangana.gov.in

During vanakalam (kharif) in Telangana, it has been sown in 2.51 lakh hectares (6.20 lakh acres) as on 28th September 2022 which is slightly lower than 2.89 lakh hectares (7.14 lakh acres)

covered during corresponding period of last year. The major growing districts are Kamareddy 36640 ha (90540 acres), Rangareddy 29616 ha (73182 acres), Vikarabad 23294 ha (57561 acres), Mahabubabad 21885 ha (54080 acres), Mahabubnagar 14888 ha (36789 acres), Nizamabad 13462 ha (33266 acres) and Siddipet 13059 ha (32270 acres). According to 4th Advance Estimates of Production of Food grains for 2021-22, Maize production estimate was 28.02 lakh tonnes as against 17.55 lakh tonnes in 2020-21 in Telangana State.

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

State	Prices September, 2022	Prices August, 2022	Prices September, 2021	% Change (Over Previous Month)	% Change (Over Previous Year)
Andhra Pradesh	1705.06	1846.32	1140.15	-7.65	49.55
Bihar	1798.49			—	—
Chhattisgarh	2122.68	1777.87	1563.82	19.39	35.74
Gujarat	2397.49	2407.41	1927.99	-0.41	24.35
Haryana	2312.35	2240.28	1650	3.22	40.14
Karnataka	2151.19	2308.21	1817.35	-6.8	18.37
Madhya Pradesh	1873.79	2104.96	1475.12	-10.98	27.03
Maharashtra	2257.57	2433.98	1633.49	-7.25	38.21
Nagaland	2933.33	5321.13	3150	-44.87	-6.88
NCT of Delhi	2373.92	2150.39		10.39	—
Odisha	1721.56	1626.72	1584.99	5.83	8.62
Punjab	2202.85	1833.82	1694.01	20.12	30.04
Rajasthan	1934.59	2126.49	1763.69	-9.02	9.69
Tamil Nadu	2168.42	2442.22	1882.38	-11.21	15.2
Telangana	1878.84	1946.03	1648.48	-3.45	13.97
Uttar Pradesh	2189.82	2106.7	1673.37	3.95	30.86
Uttarakhand	2168.08			—	—
Average	2166.11	2311.5	1757.49		

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

Steady to Range-bound price movement of Maize during the coming week is expected in domestic market since domestic demand remains sluggish along with negligible market supply. Also, international demand happens to remain weak due to higher prices of Indian Maize as compared to its competitors. As per trade sources, flow of arrivals begin at several states like Andhra Pradesh and Telengana. The pressure of arrivals is expected to begin from the end of October. Crop condition in states like Maharashtra, Madhya Pradesh and Karnataka seems to be in good condition. As the 100% parboiled broken rice is currently available in the market, it is being used as an alternate in the feed industry resulting in pressure on price of maize. Cattle and poultry feed demands have started to reduce due to the beginning of festival seasons. Prices are expected to decrease to Rs.2000- Rs.2100 till mid-October. Stockiest would begin offloading the old stock from warehouse before the new arrivals begin in bulk volume.

Table 6: Maize arrivals and prices in Kesamudram Market for the Month of September 2022

Date	Arrival (Quintals)	Minimum price (Rs/quintal)	Maximum price (Rs/quintal)	Modal price (Rs/quintal)
1	62.02	2,300	2,350	2,300
2	180.69	1,769	2,493	2,475
5	331.81	2,415	2,502	2,500
6	911.67	2,100	2,451	2,410
7	5.15	2,350	2,359	2,359
8	14.61	2,429	2,452	2,452
12	212.36	1,821	2,436	2,356
13	94.94	2,252	2,425	2,425
14	67.45	2,251	2,421	2,406
15	128.5	2,150	2,460	2,414
16	180.31	2,212	2,336	2,315
19	169.03	1,621	2,301	2,275
20	76.7	2,021	2,321	2,320
21	9.29	2,169	2,209	2,209
22	73.67	2,130	2,209	2,200
23	27.46	1,940	2,359	2,359
26	116.76	1,439	2,212	2,200
27	186.61	1,650	2,132	2,120
28	381.16	1,550	2,059	2,020
29	380.98	1,421	2,080	2,050

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

Maize Price Outlook

It is expected that Maize would trade steady to slightly weak throughout October, and may attain firm bias later for November 2022. Also, continuous ongoing arrivals in markets along with export, starch and feed industry demand, are expected to support maize prices.

Under these circumstances, Agricultural Market Intelligence Centre, PJTSAU expects that maize may trade in price range of **Rs. 1960 - 2270** quintal during the month of October, 2022.