

Maize Outlook – April 2023

Maize or corn (*Zea mays*) is cultivated globally being one of the most important cereal crops worldwide. U.S. maize exports have reached 20.37 million metric tonnes (MMT), including 11.36 MMT exported from March 23rd to 30th, 2023. Exports of 1,136,800 MT were up 70 percent from the previous week and 8 percent from the prior 4-week average. The destinations were primarily to Mexico (461,900 MT), South Korea (197,300 MT), Japan (130,200 MT, including 10,400 MT - late), Saudi Arabia (73,500 MT), and Guatemala (56,400 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	279	281.3
Production	1136.5	1219.5	1161.1
Imports	188.1	179.4	170.1
Total Availability	1434.4	1498.5	1442.4
Food	136.4	136.9	134.5
Feed	678.8	723.5	701.5
Industrial	298	308.9	307.9
Others	42.2	47.9	44.1
Total Consumption	1155.4	1217.2	1188
Exports	188.1	179.4	170.1
Ending Stocks	279	281.3	254.3

Source: InternationalGrains Council

Table 2: Domestic Balance Sheet (in MMT)

	2020/21 (Estimated)	2021-22 (Forecast)	2022-23 (Projected)
Opening Stocks	11.8	17.48	18.89
Production	31.65	33.62	34.61
Imports	0.02	0.29	0.25
Total Supply	43.47	51.39	53.75
Export	3.47	3.4	1.72
Domestic Consumption	22.52	29.1	29.5
Total Demand	25.99	32.5	31.22
Ending Stocks	17.48	18.89	22.53

Source: www.agriwatch.com

In India, rabi maize has been sown in around 23.04 lakh hectares (56.93 lakh acres) as on 3rd February 2023, which is higher than 20.50 lakh hectares (50.66 lakh acres) covered during corresponding period of last year. Major maize growing states are Bihar 6.53 lakh ha (16.14 lakh acres), Maharashtra 3.88 lakh ha (9.58 lakh acres), Telangana 2.62 lakh ha (6.48 lakh acres). Tamil Nadu 1.96.870 lakh ha (4.84 lakh acres) and Andhra Pradesh 1.82 lakh ha (4.50 lakh acres)

According to 2nd Advance Estimates of Food grains production for 2022-23, all India Maize production estimate was 34.61 million tonnes.

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
Bihar	5.96	14.73	29.07	6.53	16.14	28.34
Maharashtra	3.22	7.95	15.70	3.88	9.58	16.82
Telangana	2.22	5.49	10.83	2.62	6.48	11.37
Tamil Nadu	1.90	4.69	9.25	1.96	4.84	8.50
Andhra Pradesh	1.76	4.35	8.59	1.82	4.50	7.90
West Bengal	1.57	3.88	7.66	1.67	4.13	7.26
Karnataka	0.83	2.05	4.05	1.14	2.82	4.95
Gujarat	0.89	2.20	4.35	1.06	2.61	4.58
Chhattisgarh	1.21	2.99	5.90	0.97	2.40	4.21
Uttar Pradesh	0.143	0.35	0.70	0.502	1.24	2.18
Others	0.80	1.98	3.91	0.89	2.21	3.88
CENTRAL LEVEL	20.50	50.66	100.00	23.04	56.93	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
Khammam	32685	80,766	14.70	36709	90709	13.99
Nirmal	30084	74,339	13.53	34962	86393	13.32
Warangal (Rural)	33508	82,801	15.07	32752	80933	12.48
Warangal(Urban)	22223	54,914	10.00	18300	45220	6.97
Mahabubabad	11989	29,626	5.39	18106	44741	6.90
Kamareddy	14280	35,287	6.42	13994	34581	5.33
Gadwal(Jogulamba)	4714	11,649	2.12	13154	32504	5.01
Badradri Kotthagudem	8739	21,595	3.93	11525	28480	4.39
Jagtiyal	5714	14,120	2.57	11129	27500	4.24
Others	58371	144237	26.26	71785	177385	27.36
TELANGANA	222308	549334	100.00	262417	648446	100.00

Source: www.agri.telangana.gov.in

During Yasangi (Rabi) in Telangana, it has been sown in 2.62 lakh hectares (6.48 lakh acres) as on 29th March 2023 which is higher than 2.22 lakh hectares (5.49 lakh acres) covered during corresponding period of last year. The major growing districts are Nirmal 34962 ha (86393 acres), Khammam 36709 ha (90709 acres), Warangal Rural 32752 ha (80933 acres), Warangal Urban 18300 ha (45220 acres), Kamareddy 13994 ha (34581 acres), and Mahabubabad 18106 ha

(44741 acres). According to 2nd Advance Estimates of Production of Food grains for 2022-23, Maize production estimate was 27.62 lakh tonnes in Telangana State.

Table 5: State wise Wholesale Prices Monthly Analysis for Maize during March 2023

State	Prices March, 2023	Prices Febraury, 2023	Prices March, 2022	% Change (Over Previous Month)	% Change (Over Previous Year)
Andhra Pradesh	1982.53	2087.51	1921.68	-5.03	3.17
Bihar	1950	2067.48	1779.86	-5.68	9.56
Chhattisgarh	1806.96	1948.51	1764.97	-7.26	2.38
Gujarat	2375.67	2363.1	2245.16	0.53	5.81
Haryana	2250	2250		0	—
Karnataka	2120.21	2165.17	2134.76	-2.08	-0.68
Madhya Pradesh	2053.84	1993.07	2017.41	3.05	1.81
Maharashtra	2053.21	2071.48	2061.74	-0.88	-0.41
Manipur	3250	3376.32	3077.78	-3.74	5.6
NCT of Delhi	2425	2434.68		-0.4	—
Odisha	1856.86	1949.19	1583.95	-4.74	17.23
Rajasthan	2027.42	2054.08	2171.62	-1.3	-6.64
Tamil Nadu	2156.89	2242.04	2041.18	-3.8	5.67
Telangana	1999.51	1997.64	1884.54	0.09	6.1
Uttar Pradesh	2185.74	2195.04	1821.12	-0.42	20.02
Uttrakhand	2400		2000	—	20
Average	2180.86	2213.02	2036.13		

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

The quantity of arrivals decreased further for the month of March '23 from February '23 amid full supply. The benchmark market in Davangere received 7,680 quintals in March, 2023 compared to 11,040 quintals overall in February 2023. Similarly, a significant decline in the quantity of arrivals have been recorded in Gulabbagh market during the month of March, while, new arrivals are expected from the month of April. The average monthly bilty prices for Maize in Gulabbagh ticked up slightly at Rs. 2566.53 per quintal in March, 2023 compared to Rs. 2560 per quintal in February 2023. Monthly average price for loose Maize in Devangere, Karnataka, was reported marginally down from Rs. 2174 to Rs. 2118.88 per quintal during March 2023.

Overall during March 2023, the maize traded in a range bound pattern. However, in Gulabbagh, Naugachia and other markets of Bihar, more arrival pressure is expected, that may further increase significantly during the next few weeks and prices might drop tremendously compared to current prevailing prices. Demand is also quite good from poultry and food industry amid Ramazan. High number of buying is expected to be observed from millers, stockiest, and private players in the upcoming few weeks.

According to the latest report, corn exports for March reached 803.219 metric tons, a significant increase of 695.987 metric tons from the previous year's shipment of 107.232 metric tons. In February, exports hit 1.9 million metric tons, meeting the projected level and exceeding last year's shipment of 532,342 metric tons by 1.4 million metric tons. Japan was the primary purchaser, accounting for 23% of the volume, followed by Vietnam (10%), South Korea, and Colombia (9%). China received 8% of the exported volume. Cumulatively, January and February saw shipments of 486,500 metric tons and 70,000 metric tons, respectively. As of March 2023, WASDE Report, the upcoming years of 2022/23 will witness significant shifts in global trade, particularly with regards to corn exports. Projections suggest that India, Ukraine, and Paraguay will see increased exports.

Table 6: Maize arrivals and prices in Kesamudram Market for the Month of March 2023

Date	Arrival (Quintals)	Minimum price (Rs/quintal)	Maximum price (Rs/quintal)	Modal price (Rs/quintal)
1	692	2,142	2,281	2,169
2	1,544	2,115	2,268	2,221
3	1,685	2,089	2,231	2,196
9	3,497	2,046	2,171	2,119
10	2,507	2,012	2,151	2,119
13	3,855	1,921	2,144	2,127
14	2,070	2,010	2,152	2,131
15	1,908	1,951	2,196	2,119
16	2,549	1,969	2,168	2,089
20	2,139	1,859	2,162	2,129
23	2,666	1,852	2,186	2,041
24	2,447	1,811	2,131	2,073
27	3,817	1,920	2,121	2,052
28	3,814	1,412	2,129	2,047
29	2,945	1,761	2,359	2,086

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

Maize Price Outlook

Under these circumstances, Agricultural Market Intelligence Centre, PJTSAU expects that maize could trade in price range of **Rs. 1962 - 2310** quintal during the month of April, 2023.