

Maize Outlook – January 2023

Maize or corn (*Zea mays*) is cultivated globally being one of the most important cereal crops worldwide. U.S. Maize exports have reached 9.23 million metric tonnes (MMT) for 2021-22 Marketing Year, with the exports of 1.01 MMT for the period from 15th December 2022 to 22nd December 2022. Exports of 1,012,500 MT were primarily to Mexico (441,600 MT), China (278,400 MT), Japan (124,200 MT), Colombia (45,400 MT), and Guatemala (33,700 MT).

Table 1: World Corn Projections (in million metric tonnes)

	2020/21 (Estimated)	2021/22 (Forecast)	2022/23 (Projected)
Opening Stocks	298	278.7	280.7
Production	1136	1218.8	1166.2
Imports	188.1	179.4	170.4
Total Availability	1434	1497.4	1447
Food	136.4	136.9	134.5
Feed	678.7	723.1	701.6
Industrial	298	308.9	307.9
Others	42.2	47.8	45.9
Total Consumption	1155.3	1216.7	1189.8
Exports	188.1	179.4	170.4
Ending Stocks	278.7	280.7	257.2

Source: International Grain 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	29.9
Imports	0.02	0.29	0.25
Total Supply	43.47	51.39	49.04
Export	3.47	3.40	1.72
Domestic Consumption	22.52	29.1	29.5
Total Demand	25.99	32.5	31.22
Ending Stocks	17.48	18.89	17.82
Monthly Use	2.17	2.09	2.01
Stock to Use Ratio	14.38%	9.29%	6.12%

Source: www.agriwatch.com

In India, rabi maize has been sown in around 17.65 lakh hectares (43.61 lakh acres) as on 31st December 2022 which is higher than 14.56 lakh hectares (35.98 lakh acres) covered during corresponding period of last year. Major maize growing states are Bihar 5.43 lakh ha (13.42 lakh acres), Maharashtra 2.98 lakh ha (7.36 lakh acres), Tamil Nadu 1.61.870 lakh ha (4.62 lakh

acres), Telangana 1.10 lakh ha (2.27 lakh acres) and Gujarat 1 lakh ha (2.47 lakh acres) According to 1st Advance Estimates of Production of Food grains for 2022-23, all India Maize production estimate was 23.10 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	4.94	12.21	33.93	5.43	13.42	30.76
Maharashtra	2.25	5.56	15.45	2.98	7.36	16.88
Tamil Nadu	1.85	4.57	12.71	1.87	4.62	10.59
West Bengal	1.40	3.46	9.62	1.46	3.61	8.27
Karnataka	0.83	2.05	5.70	1.10	2.72	6.23
Telangana	0.79	1.95	5.43	1.10	2.72	6.23
Gujarat	0.82	2.03	5.63	1.00	2.47	5.67
Andhra Pradesh	0.59	1.46	4.05	0.94	2.32	5.33
Chhattisgarh	0.42	1.04	2.88	0.73	1.80	4.14
Uttar Pradesh	0.109	0.27	0.75	0.338	0.84	1.92
Others	0.56	1.39	3.85	0.70	1.73	3.98
India	14.56	35.98	100.00	17.65	43.61	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	15954	39,422	20.02	21543	53234	19.47
Nirmal	16510	40,798	20.72	20445	50520	18.48
Kamareddy	6972	17,228	8.75	11030	27255	9.97
Nizamabad	4610	11,392	5.79	10487	25913	9.48
Mahabubabad	4503	11,127	5.65	8535	21090	7.71
Jagtiyal	2459	6,077	3.09	8407	20774	7.60
Gadwal(Jogulamba)	1777	4,391	2.23	6238	15414	5.64
Adilabad	1446	3,574	1.82	4315	10663	3.90
Warangal (Rural)	4494	11,106	5.64	2326	5747	2.10
Others	20953	51777	26.30	17302	42754	15.64
TELANGANA	79679	1,96,892	100.00	110627	273364	100.00

Source: www.agri.telangana.gov.in

During Yasangi (Rabi) in Telangana, it has been sown in 1.11 lakh hectares (2.73 lakh acres) as on 04th January 2023 which is higher than 0.79 lakh hectares (1.96 lakh acres) covered

during corresponding period of last year. The major growing districts are Khammam 21543 ha (53234 acres), Nirmal 20445 ha (50520 acres), Kamareddy 11030 ha (27255 acres), Nizamabad 10487 ha (25913 acres), Warangal Rural 2326 ha (5747 acres) and Mahabubabad 8535 ha (21090 acres). According to 1st Advance Estimates of Production of Food grains for 2022-23, Maize production estimate was 10.11 lakh tonnes in Telangana State.

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

State	Prices December, 2022	Prices November, 2022	Prices December, 2021	% Change (Over Previous Month)	% Change (Over Previous Year)
Andhra Pradesh	2087.41	1903.55	1523.37	9.66	37.03
Bihar	2075	2093.89		-0.9	—
Chhattisgarh	2061.04	1969.41	1522.05	4.65	35.41
Gujarat	2365.43	2235.56	1775.89	5.81	33.2
Haryana	2255.19	2208.52		2.11	—
Karnataka	2195.41	2073.17	1617.18	5.9	35.76
Madhya Pradesh	2038.06	1916.49	1535.23	6.34	32.75
Maharashtra	2053.06	1949.05	1587.95	5.34	29.29
Manipur	3400	3400		0	—
NCT of Delhi	2476.18			—	—
Odisha	1737.63	1597.96	1619.64	8.74	7.28
Rajasthan	2218.46	1829.77	1645.17	21.24	34.85
Tamil Nadu	2093.13	2057.23	1560.06	1.75	34.17
Telangana	2147.98	2116.97	1813.97	1.46	18.41
Uttar Pradesh	2108.84	2078.31	1717.72	1.47	22.77
Average	2220.85	2100.42	1653.73		

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

Maize prices displayed a slightly firm trend across the major spot markets in the nation, while arrivals have decreased as the week came to a close. This is due to decrease in arrivals as compared to same period last year, while the demand is currently more. Export demand is also on the higher end. Devangere benchmark market sold the maize fresh arrivals (loose) at an average price that ranged from Rs. 2310 to Rs. 2380, which is pricier than the previous week. Average price of maize at Namakkal and Bangalore was Rs. 2490 and Rs. 2400, respectively, indicating a somewhat firm movement than the previous week. Average weekly price for bilty maize at Gulabgh Market in Bihar remained unchanged from the previous week at Rs. 2,675 per quintal for the present week.

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

Date	Arrival (Quintals)	Minimum price (Rs/quintal)	Maximum price (Rs/quintal)	Modal price (Rs/quintal)
1	128	1,809	2,259	2,249
7	98	2,149	2,261	2,261
8	9	1,850	1,850	1,850
9	14	1,959	2,011	1,959
12	34	2,105	2,223	2,105
13	32	1,609	2,269	2,269
15	21	2,169	2,212	2,169
16	17	2,159	2,229	2,229
19	39	2,133	2,200	2,166
21	1	2,186	2,186	2,186
22	74	2,200	2,329	2,329
28	22	2,226	2,236	2,236
30	32	1956	2310	2300

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

Maize Price Outlook

The Maize prices tend to stay steady to slightly firm in the coming months up to end of March to beginning of April where the prices are anticipated to reduce upon arrival of rabi Maize. The prices are expected to surge further after Makar Sankranti in various states like Bihar, Uttar Pradesh & Maharashtra.

Under these circumstances, Agricultural Market Intelligence Centre, PJTSAU expects that maize may trade in price range of **Rs. 1962 - 2340** quintal during the month of January, 2023.