

Maize Outlook – July 2023

Maize or corn (*Zea mays*) is cultivated globally being one of the most important cereal crops worldwide. U.S. maize exports have reached 23.67 million metric tonnes (MMT), including 1.07 MMT exported from April 13 to April 20, 2023. Exports of 1,076,300 MT were down 17 percent from the previous week, but up 7 percent from the prior 4-week average. The destinations were primarily to Japan (342,600 MT), Mexico (256,900 MT), China (141,700 MT), Colombia (90,700 MT), and Peru (72,100 MT).

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

| | 2021/22 (Estimated) | 2022-23 (Forecast) | 2023-24 (Projected) |
|---------------------------|------------------------|-----------------------|------------------------|
| Opening Stocks | 279 | 285.9 | 269.9 |
| Production | 1224.3 | 1155.7 | 1211.2 |
| Imports | 180.1 | 172.5 | 168.7 |
| Total Availability | 1503.3 | 1441.6 | 1481.2 |
| Food | 137.5 | 133.9 | 134.5 |
| Feed | 723.3 | 692.3 | 719.2 |
| Industrial | 308.4 | 305.8 | 307.4 |
| Others | 48.1 | 39.7 | 43.8 |
| Total Consumption | 1217.4 | 1171.6 | 1204.9 |
| Exports | 180.1 | 172.5 | 168.7 |
| Ending Stocks | 285.9 | 269.9 | 276.3 |

Source: International Grains 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 | 35.91 |
| Imports | 0.02 | 0.29 | 0.01 |
| Total Supply | 43.47 | 51.39 | 54.81 |
| Export | 3.47 | 3.4 | 3.00 |
| Domestic Consumption | 22.52 | 29.1 | 30.00 |
| Total Demand | 25.99 | 32.5 | 33.00 |
| Ending Stocks | 17.48 | 18.89 | 21.81 |

Source: www.agriwatch.com

In India, Vanakalam (kharif) maize has been sown in around 8.09 lakh hectares (19.99 lakh acres) as on 07th July 2023 which is lower than 10.69 lakh hectares (26.42 lakh acres) covered during corresponding period of last year. Major maize growing states are Himachal Pradesh 2.38 lakh ha (5.88 lakh acres), Uttar Pradesh 1.70 lakh ha (4.19 lakh acres), Jammu Kashmir 1.49 lakh ha (3.67 lakh acres), Karnataka 1.20 lakh ha (2.97 lakh acres), Punjab 0.51 lakh ha (1.27 lakh acres), Telangana 0.35 lakh ha (0.87 lakh acres), Arunachal Pradesh 0.34 lakh ha (0.81 lakh acres).

(0.84 lakh acres) and Uttarkhand 0.17 lakh ha (0.042 lakh acres). According to 3rd Advance Estimates of Production of Food grains for 2022-23, all India Maize production estimate was 35.91 million tonnes.

Table 3: State wise area under maize in India

| State | 2022-23 | | | 2023-24 | | |
|-------------------|---------|------------|-----------------|---------|------------|-----------------|
| | Lakh ha | Lakh acres | % to total area | Lakh ha | Lakh acres | % to total area |
| Himachal Pradesh | 2.30 | 5.68 | 21.52 | 2.38 | 5.88 | 29.42 |
| Uttar Pradesh | 1.77 | 4.38 | 16.58 | 1.70 | 4.19 | 20.98 |
| Jammu Kashmir | 1.29 | 3.18 | 12.04 | 1.49 | 3.67 | 18.37 |
| Karnataka | 3.97 | 9.81 | 37.13 | 1.20 | 2.97 | 14.86 |
| Punjab | 0.26 | 0.64 | 2.43 | 0.51 | 1.26 | 6.30 |
| Telangana | 0.53 | 1.30 | 4.95 | 0.35 | 0.86 | 4.32 |
| Arunachal Pradesh | 0.32 | 0.80 | 3.03 | 0.34 | 0.84 | 4.18 |
| Uttarakhand | 0.19 | 0.47 | 1.78 | 0.17 | 0.42 | 2.10 |
| Rajasthan | 0.23 | 0.58 | 2.19 | 0.15 | 0.37 | 1.85 |
| West Bengal | 0.04 | 0.11 | 0.40 | 0.05 | 0.13 | 0.67 |
| Gujarat | 0.04 | 0.11 | 0.41 | 0.02 | 0.05 | 0.27 |
| Others | 0.26 | 0.65 | 2.46 | 0.27 | 0.66 | 3.33 |
| CENTRAL LEVEL | 10.69 | 26.42 | 100.00 | 8.09 | 19.99 | 100.00 |

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

Table 4: District wise area under maize in Telangana State

| Districts | 2022-23 | | | 2023-24 | | |
|-------------------------|--------------|---------------|-----------------|--------------|--------------|-----------------|
| | Ha | Acres | % to total area | Ha | Acres | % to total area |
| Nizamabad | 6844 | 16,912 | 12.72 | 9820 | 24266 | 27.83 |
| Kamareddy | 11353 | 28,055 | 21.09 | 6101 | 15075 | 17.29 |
| Mahabubnagar | 3736 | 9,232 | 6.94 | 3403 | 8410 | 9.65 |
| Jagtial | 1706 | 4,216 | 3.17 | 3126 | 7725 | 8.86 |
| Vikarabad | 2571 | 6,352 | 4.78 | 2860 | 7067 | 8.11 |
| Bhadradi Kotthagudem | 802 | 1,983 | 1.49 | 2004 | 4953 | 5.68 |
| Rangareddy | 4525 | 11,181 | 8.41 | 1953 | 4827 | 5.54 |
| Nagarkurnool | 2136 | 5,278 | 3.97 | 1810 | 4472 | 5.13 |
| Sangareddy | 3469 | 8,571 | 6.44 | 1359 | 3358 | 3.85 |
| Others | 16680 | 41218 | 30.99 | 2843 | 7026 | 8.06 |
| TELANGANA | 53822 | 132998 | 100.00 | 35280 | 87179 | 100.00 |

Source: www.agri.telangana.gov.in

In Telangana, vanakalam (kharif) maize has been sown in 0.35 lakh hectares (0.87 lakh acres) as on 5th July 2023 which is lower than 0.53 lakh hectares (1.32 lakh acres) covered during corresponding period of last year. The major maize growing districts are Nizamabad 9820 ha

(24266 acres), Kamareddy 6101 ha (15075 acres), Vikarabad 2860 ha (7067 acres), Rangareddy 1953 ha (4827 acres), Jagtial 3126 ha (7725 acres), and Mahabubnagar 3403 ha (8410 acres). According to 3rd Advance Estimates of Production of Food grains for 2022-23, Maize production estimate was 28.80 lakh tonnes in Telangana State.

Maize Price Outlook

Prices are expected to remain steady to firm during the next week. Bilty maize price went up by Rs. 300 to Rs. 1950 per qtl in Naugachia, Bihar and in Devangere market also price went up by Rs. 100 to Rs. 2150 per qtl.

In Devangere, the average price per quintal of maize increased from INR 2050 to INR 2150 per quintal. In Gulabghat, Bihar market price remains steady with constant arrivals. As per trade sources, India exported a total of 200,239.48 metric tons of maize in April 2023, at an average free on board (FOB) price of approximately 290.44 USD per metric ton. 3868.92 MT maize was exported to Bangladesh at an average FOB of 303.19 USD/MT and 28458.84 MT maize to Nepal at an average FOB of 281.77 USD/MT.

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

| State | Prices June, 2023 | Prices May, 2023 | Prices June, 2022 | % Change (Over Previous Month) | % Change (Over Previous Year) |
|----------------|-------------------|------------------|-------------------|--------------------------------|-------------------------------|
| Andhra Pradesh | 1839 | 1893 | 1905 | -2.85 | -3.46 |
| Bihar | | | 2153 | — | — |
| Chhattisgarh | 1620 | 1654 | 1924 | -2.06 | -15.8 |
| Gujarat | 2060 | 2103 | 2271 | -2.04 | -9.29 |
| Haryana | 1520 | 1886 | 1856 | -19.41 | -18.1 |
| Karnataka | 1996 | 1921 | 2180 | 3.9 | -8.44 |
| Madhya Pradesh | 1763 | 1660 | 2032 | 6.2 | -13.24 |
| Maharashtra | 1835 | 1722 | 2148 | 6.56 | -14.57 |
| Manipur | | 3250 | | — | — |
| Nagaland | 4199 | 2274 | 5642 | 84.65 | -25.58 |
| NCT of Delhi | 1701 | | 2124 | — | -19.92 |
| Odisha | 1609 | 1573 | 1752 | 2.29 | -8.16 |
| Punjab | 1303 | | 1599 | — | -18.51 |
| Rajasthan | 1881 | 1896 | 2048 | -0.79 | -8.15 |
| Tamil Nadu | 1941 | 1915 | 2245 | 1.36 | -13.54 |
| Telangana | 1828 | 1776 | 2037 | 2.93 | -10.26 |
| Uttar Pradesh | 1941 | 2195 | 1996 | -11.57 | -2.76 |
| Uttrakhand | 2209 | 2046 | 2008 | 7.97 | 10.01 |
| Average | 1952.81 | 1984.27 | 2230.59 | | |

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

Table 6: Maize arrivals and prices in Badepally Market for the Month of June 2023

| Date | Arrival (Quintals) | Minimum price (Rs/quintal) | Maximum price (Rs/quintal) | Modal price (Rs/quintal) |
|------|--------------------|----------------------------|----------------------------|--------------------------|
| 1 | 2,480 | 1,301 | 1,827 | 1,540 |
| 2 | 1,597 | 1,401 | 1,825 | 1,810 |
| 5 | 3,343 | 1,251 | 1,837 | 1,813 |
| 6 | 2,700 | 1,300 | 1,830 | 1,805 |
| 7 | 2,918 | 1,390 | 1,834 | 1,821 |
| 9 | 1,891 | 1,460 | 1,856 | 1,805 |
| 10 | 1,556 | 1,501 | 1,852 | 1,818 |
| 12 | 2,057 | 1,530 | 1,855 | 1,837 |
| 13 | 972 | 14,476 | 1,857 | 1,826 |
| 14 | 774 | 1,730 | 1,867 | 1,867 |
| 15 | 515 | 1,657 | 1,884 | 1,870 |
| 16 | 534 | 1,726 | 1,905 | 1,877 |
| 19 | 621 | 1,819 | 1,970 | 1,968 |
| 20 | 283 | 1,801 | 2,013 | 2,013 |
| 21 | 252 | 1,730 | 2,026 | 1,900 |
| 22 | 78 | 1,750 | 2,034 | 2,032 |
| 23 | 41 | 2,011 | 2,057 | 2,057 |
| 24 | 168 | 1,600 | 2,101 | 2,027 |
| 26 | 80 | 1,610 | 2,091 | 2,090 |
| 27 | 52 | 1,630 | 2,049 | 1,630 |
| 30 | 28 | 2,025 | 2,071 | 2,071 |

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

Under these circumstances, Agricultural Market Intelligence Centre, PJTSAU expects that maize may trade in price range of **Rs. 1820 - 2035** quintal during the month of July, 2023.