

Maize Outlook – March 2023

Maize or corn (*Zea mays*) is cultivated globally being one of the most important cereal crops worldwide. U.S. Maize exports have reached at 9.23 million metric tonnes (MMT) for 2021-22 Marketing Year, with the exports of 1.01 MMT for the period of 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: 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: 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 | 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 22.98 lakh hectares (56.78 lakh acres) as on 3rd February 2023, which is higher than 20.22 lakh hectares (49.96 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 2.57 lakh ha (6.35 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 Production of Food grains 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 | 29.48 | 6.53 | 16.14 | 28.42 |
| Maharashtra | 3.22 | 7.95 | 15.91 | 3.88 | 9.58 | 16.87 |
| Telangana | 1.94 | 4.79 | 9.59 | 2.57 | 6.35 | 11.18 |
| Tamil Nadu | 1.90 | 4.69 | 9.38 | 1.96 | 4.84 | 8.52 |
| Andhra Pradesh | 1.76 | 4.35 | 8.70 | 1.82 | 4.50 | 7.92 |
| West.Bengal | 1.57 | 3.88 | 7.76 | 1.67 | 4.13 | 7.28 |
| Karnataka | 0.83 | 2.05 | 4.10 | 1.14 | 2.82 | 4.96 |
| Gujarat | 0.89 | 2.20 | 4.41 | 1.06 | 2.61 | 4.60 |
| Chhattisgarh | 1.21 | 2.99 | 5.98 | 0.97 | 2.40 | 4.22 |
| Uttar Pradesh | 0.143 | 0.35 | 0.71 | 0.502 | 1.24 | 2.18 |
| Others | 0.80 | 1.98 | 3.97 | 0.88 | 2.18 | 3.85 |
| CENTRAL LEVEL | 20.22 | 49.96 | 100.00 | 22.98 | 56.78 | 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 | 30848 | 76,228 | 15.89 | 36032 | 89036 | 13.97 |
| Nirmal | 26793 | 66,208 | 13.80 | 34876 | 86180 | 13.52 |
| Warangal (Rural) | 28345 | 70,041 | 14.60 | 32750 | 80926 | 12.69 |
| Warangal (Urban) | 20365 | 50,322 | 10.49 | 18300 | 45220 | 7.09 |
| Mahabubabad | 10945 | 27,046 | 5.64 | 17944 | 44341 | 6.96 |
| Kamareddy | 12974 | 32,059 | 6.68 | 13992 | 34575 | 5.42 |
| Gadwal (Jogulamba) | 3840 | 9,488 | 1.98 | 13111 | 32398 | 5.08 |
| Jagtiyal | 4520 | 11,169 | 2.33 | 11129 | 27500 | 4.31 |
| Nizamabad | 5253 | 12,981 | 2.71 | 10838 | 26781 | 4.20 |
| Others | 50206 | 124061 | 25.87 | 69012 | 170532 | 26.75 |
| TELANGANA | 194089 | 4,79,603 | 100.00 | 257983 | 637489 | 100.00 |

Source: www.agri.telangana.gov.in

During yasangi (Rabi) in Telangana, it has been sown in 2.57 lakh hectares (69.37 lakh acres) as on 1st March 2023 which is higher than 1.94 lakh hectares (4.79 lakh acres) covered during corresponding period of last year. The major maize growing districts are Nirmal 34876 ha (86180 acres), Khammam 36032 ha (89036 acres), Warangal Rural 32750 ha (80926 acres), Warangal Urban 18300 ha (45220 acres), Kamareddy 13992 ha (34575 acres), Nizamabad 10838 ha (26781 acres) and Mahabubabad 17944 ha (44341 acres). According to 2nd Advance Estimates of Food grains Production 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 February 2023

| State | Prices February, 2023 | Prices January, 2023 | Prices February, 2022 | % Change (Over Previous Month) | % Change (Over Previous Year) |
|----------------|-----------------------|----------------------|-----------------------|--------------------------------|-------------------------------|
| Andhra Pradesh | 2088.63 | 2033.6 | 1670.73 | 2.71 | 25.01 |
| Bihar | 2069.69 | 2344.71 | 1797.82 | -11.73 | 15.12 |
| Chhattisgarh | 1945.77 | 2006.01 | 1644.17 | -3 | 18.34 |
| Gujarat | 2366.61 | 2380.4 | 1948.58 | -0.58 | 21.45 |
| Haryana | 2250.00 | 2250.12 | | -0.01 | — |
| Karnataka | 2173.83 | 2162.96 | 1937.16 | 0.5 | 12.22 |
| Madhya Pradesh | 1995.08 | 2085.73 | 1848.08 | -4.35 | 7.95 |
| Maharashtra | 2072.19 | 2099.19 | 1837.49 | -1.29 | 12.77 |
| Manipur | 3383.33 | 3400.00 | 3300.00 | -0.49 | 2.53 |
| NCT of Delhi | 2434.68 | 2535.24 | | -3.97 | — |
| Odisha | 1941.14 | 1715.47 | 1458.79 | 13.15 | 33.07 |
| Rajasthan | 2052.71 | 2269.79 | 1988.27 | -9.56 | 3.24 |
| Tamil Nadu | 2245.57 | 2167.21 | 1954.41 | 3.62 | 14.9 |
| Telangana | 1988.45 | 2167.25 | 1843.02 | -8.25 | 7.89 |
| Uttar Pradesh | 2196.13 | 2196.04 | 1781.85 | 0 | 23.25 |
| Uttrakhand | | 2023.48 | | — | — |
| Average | 2213.59 | 2239.83 | 1923.87 | | |

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

In the past few weeks, the trade of maize has become sluggish due to dull supply and demand. Arrivals from the new crop will begin from the last week of March / first week of April, then it is likely that prices might show some movement, however in short run, prices are expected to show weak momentum. Additionally, as broken rice is less expensive, the poultry industry recently turned to utilizing it instead of maize, leaving only the starch industry as a buyer for maize.

In Devangere benchmark market maize arrivals (loose) was sold at an average price of 2138 INR/q, which is down from previous week's price of 2182 INR/q. The price ranged from Rs. 2100 to Rs. 2150. In Bangalore, average prices eased marginally at 2250 INR/q from previous week's 2300 INR/q whereas, in Namakkal, average prices were reported at 2310 INR/q which is also slightly down from 2350 INR/q.

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

| Date | Arrival (Quintals) | Minimum price (Rs/quintal) | Maximum price (Rs/quintal) | Modal price (Rs/quintal) |
|------|--------------------|----------------------------|----------------------------|--------------------------|
| 1 | 125 | 2,141 | 2,356 | 2,141 |
| 2 | 31 | 2,010 | 2,241 | 2,010 |
| 4 | 58 | 2,090 | 2,202 | 2,090 |
| 7 | 71 | 2,171 | 2,261 | 2,261 |
| 9 | 17 | 2,240 | 2,240 | 2,240 |
| 10 | 76 | 2,239 | 2,241 | 2,241 |
| 11 | 5 | 2,243 | 2,243 | 2,243 |
| 13 | 49 | 2,260 | 2,271 | 2,271 |
| 16 | 172 | 2,161 | 2,268 | 2,251 |
| 17 | 172 | 2,161 | 2,268 | 2,251 |
| 21 | 98 | 2,161 | 2,235 | 2,161 |
| 24 | 17 | 1,696 | 1,696 | 1,696 |
| 25 | 168 | 1,921 | 2,232 | 2,210 |
| 27 | 3 | 2,170 | 2,211 | 2,211 |

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 - 2280** quintal during the month of March, 2023.