

## Maize Outlook – April 2021

Maize or corn (*Zea mays*) is cultivated globally being one of the most important cereal crops worldwide. As per USDA, U.S. Maize exports have reached 24.16 MMT in the 2020-21 marketing year. At 1.19 MMT (for the period February 12-18, 2021) U.S. Maize exports were down 14 percent from the previous week and 11 percent from the prior 4-week average; mainly for the destinations like Mexico (321,100 MT), Japan (226,700 MT), Vietnam (146,200 MT), China (144,300 MT), and Peru (110,300 MT). However, it expects that increase in export demand for U.S. Maize in near term would support CBOT Maize.

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

	2018/19 (Estimated)	2019/20 (Forecast)	2020/21 (Projected)
Opening Stocks	343.5	326.1	296.5
Production	1131.2	1125.4	1138.6
Imports	164.6	173.6	185.6
Total Availability	1474.7	1451.5	1435.1
Food	127.1	129.2	130.9
Feed	675.6	693.2	699.5
Industrial	304.4	293.4	297.3
Others	41.5	39.2	39.2
Total Consumption	1148.7	1155	1166.9
Exports	164.6	173.6	185.6
Ending Stocks	326.1	296.5	268.2

Source: International Grains Council

**Table 2: International Grain Council’s Indian Corn Projections (in million metric tonnes)**

	2018/19 (Estimated)	2019/20 (Forecast)	2020-21 (Projected)
Opening Stocks	2.5	6.42	11.8
Production	27.72	28.77	24.74
Imports	0.21	0.34	0.02
Total Supply	30.43	35.53	36.56
Export	0.58	1.11	2.18
Domestic Consumption	23.43	22.62	22.55
Total Demand	24.01	23.73	24.73
Ending Stock	6.42	11.8	11.83

Source: [www.agriwatch.com](http://www.agriwatch.com)

In India, rabi maize has been sown in around 16.93 lakh hectares (41.83 lakh acres) as on 29<sup>th</sup> January 2021 which is lower than 17.48 lakh hectares (43.19 lakh acres) covered during corresponding period of last year. Major maize growing states are Bihar 5.27 lakh ha (13.02 lakh acres), Maharashtra 2.27 lakh ha (6.72 lakh acres), Tamil Nadu 1.57 lakh ha (3.88 lakh acres), Gujarat 0.97 lakh ha (2.40 lakh acres), West Bengal 1.52 lakh ha (3.76 lakh acres) and Telangana 1.07 lakh ha (2.64 lakh acres).

During yasangi (rabi) in Telangana, it has been sown in 1.88 lakh hectares (4.66 lakh acres) as on 24<sup>th</sup> March 2021 which is lower than 2.34 lakh hectares (5.79 lakh acres) covered during corresponding period of last year. The major growing districts are Warangal Rural 44157 ha (109113 acres), Khammam 32597 ha (80550 acres), Nirmal 19656 ha (48571 acres), Mahbubabad 14285 ha (35298 acres) and Warangal (Urban) 12204 ha (30156 acres).

Corn on CBOT rose by 2.85 USD/MT to 220.36 USD/MT for March'21 contract compared to previous week as corn planted area in U.S was below the market expectations. It expects that increase in export demand for U.S. Maize in near term would support to CBOT Maize.

**Table 3: State wise Wholesale Prices Monthly Analysis for Maize March, 2021**

State	Prices March, 2021	Prices February, 2021	Prices March, 2020	% Change (Over Previous Month)	% Change (Over Previous Year)
Andhra Pradesh	1479.27	1340.34		10.37	—
Chhattisgarh	1402.19	1251	1488.87	12.09	-5.82
Gujarat	1599.77	1460.81	1780.54	9.51	-10.15
Haryana	358.77			—	—
Jharkhand	1700	1700		0	—
Karnataka	1488.12	1423.43	1477.57	4.54	0.71
Madhya Pradesh	1282.89	1241.49	1394.07	3.33	-7.98
Maharashtra	1425.62	1315.91	1479.46	8.34	-3.64
Odisha	1291.14	1255.76	1727.74	2.82	-25.27
Punjab			1669.49	—	—
Rajasthan	1445.63	1347.81	1690.42	7.26	-14.48
Tamil Nadu	1495.17	1360.17	1489.32	9.93	0.39
Telangana	1793.65	1467.56	1651.99	22.22	8.58
Uttar Pradesh	1400.73	1422.93	1786.8	-1.56	-21.61
Average	<b>1397.15</b>	<b>1382.27</b>	<b>1603.3</b>		

Source: [www.agriwatch.com](http://www.agriwatch.com)

In Gulabgh region of Bihar, Maize is being traded at Rs. 1,500 per quintal (Bilty Price). Trade activities in Bihar have been lower due to low supply in to the market as new crop would start arriving during the month of April.

**Table 5: Maize arrivals and prices in Choppadandi Market for the month of March 2021**

Date	Arrival (Quintals)	Minimum price (Rs/quintal)	Maximum price (Rs/quintal)	Modal price (Rs/quintal)
1	2	1,477	1,477	1,477
2	11	1,505	1,554	1,554
3	48	1,551	1,554	1,554
4	123	1,477	1,590	1,542
6	30	1,556	1,599	1,599
8	115	1,506	1,611	1,601
9	12	1,306	1,516	1,516
10	50	1,488	1,584	1,545
15	47	1,515	1,569	1,559
16	25	1,561	1,562	1,562
17	69	1,591	1,633	1,633
19	22	1,532	1,536	1,536
20	27	1,532	1,601	1,601
22	52	1,461	1,635	1,635
24	64	1,477	1,580	1,580
25	16	1,591	1,642	1,642
26	9	1,555	1,555	1,555
27	38	1,612	1,622	1,622

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

### Maize Price Outlook

In Karnataka, maize is likely to trade steady to slightly firm in near term due to export demand. Maize is being loaded for Chennai and Krishnapatnam ports at Rs. 1,665-1,675 per quintal and Rs. 1,645-1,655 per quintal, respectively; sourced from Karnataka. Maize in Davangere was traded in a range of Rs. 1500-1600 per quintal (loose price) during the month of March'21. Overall Maize cash markets except Bihar and Khanna markets showed a firm trend compared to previous month due to good demand from global market but weak compared to corresponding period last year.

Hyderabad poultry feed makers are buying Maize at Rs.1,550-1,600 per quintal; sourced from Telangana. Tamil Nadu feed makers are buying maize at Rs.1,700 per quintal, sourced from Karnataka. Low quality Maize is moving towards Banaras and Muzaffarnagar districts of U.P at Rs. 1,400-1,425 and Rs. 1,550 per quintal, respectively, sourced from Bihar.

It is expected that Maize would trade steady given continuous demand from domestic feed markets, despite expectation of new crop arrivals in near term weighing on market sentiments.

Under these circumstances, Agricultural Market Intelligence Centre, PJTSAU expects that maize would trade in price range of Rs. 1450 - 1600 quintal during the month of April, 2021.