

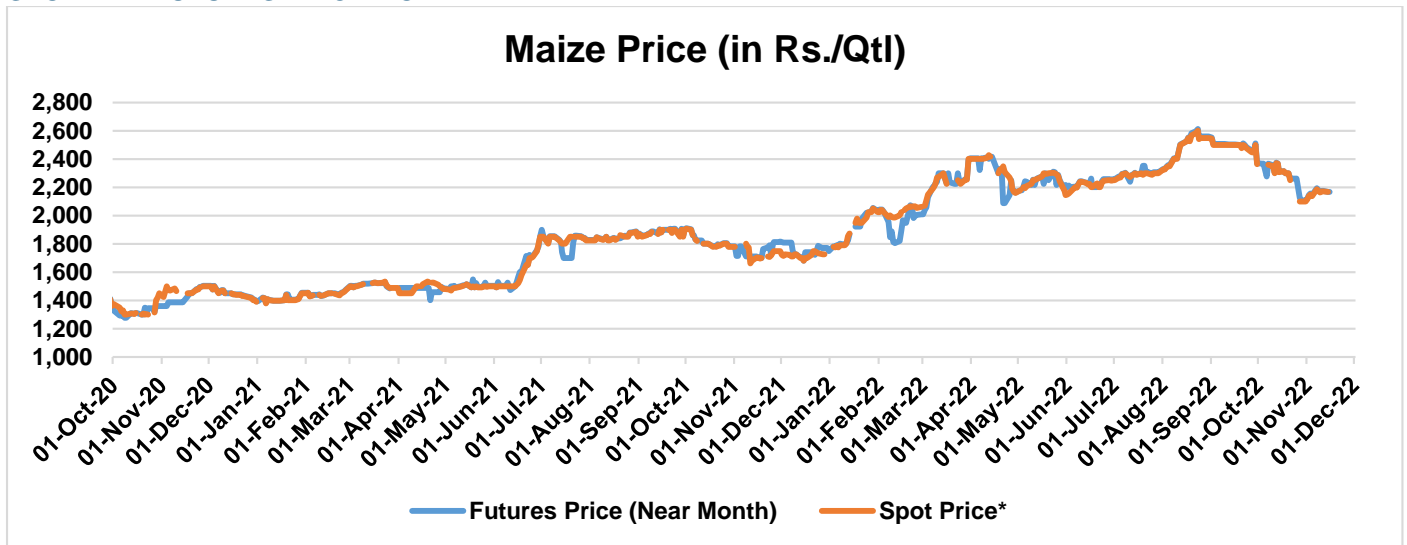


# NICR

## NCDEX Group Company

Maize Report  
24 November 2022

### SPOT AND FUTURES PRICE MOVEMENT

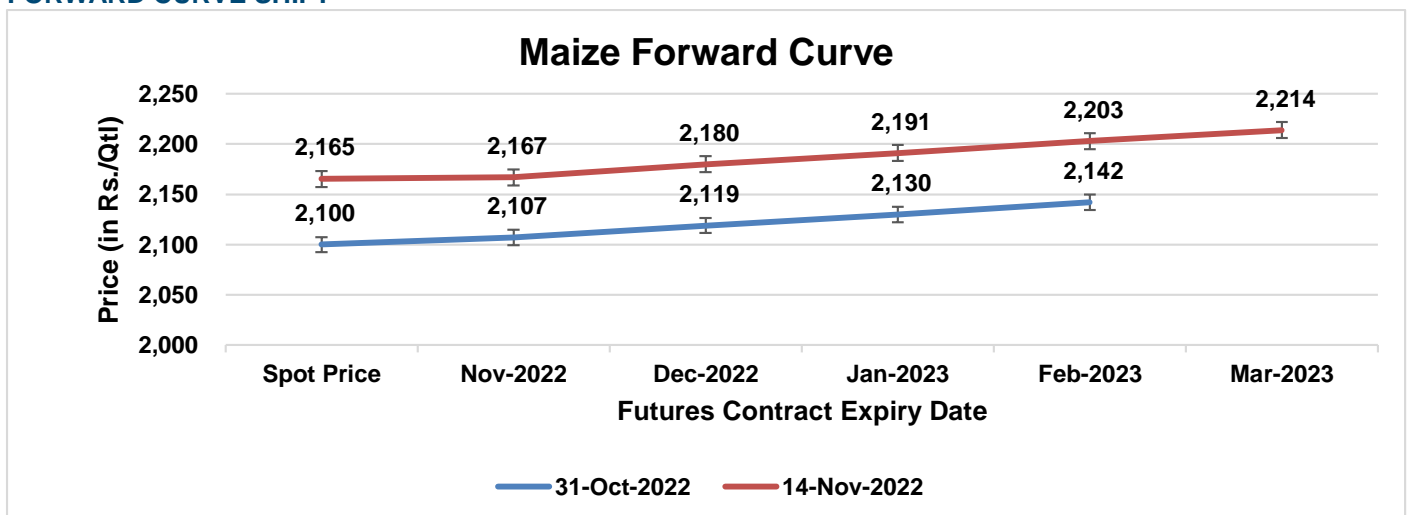


| Attribute                  | 14 November 2022 | 31 October 2022 | % Change |
|----------------------------|------------------|-----------------|----------|
| Futures Price (Near Month) | 2,167            | 2,107           | 3        |
| Spot Price*                | 2,165            | 2,100           | 3        |

(Source-NCDEX)

Note: \* Spot prices for April to September is from Gulabbagh in Bihar, and for October to March, it is from Chhindwara in Madhya Pradesh.

### FORWARD CURVE SHIFT



\* Forward curves as on 31<sup>st</sup> Oct and 15<sup>th</sup> Nov are included to show shift in curve with time.

(Source: NCDEX)

**STATE-WISE ARRIVALS**

In the Current marketing year that started on Oct 1, total maize arrivals are up 12.48% from the same period of last year.

| State-Wise (Qty in MT) | This Year               | Last Year               | % Change from Last Year |
|------------------------|-------------------------|-------------------------|-------------------------|
|                        | (01/10/2022-15/11/2022) | (01/10/2021-15/11/2021) |                         |
| Madhya Pradesh         | 618,595                 | 617,032                 | 0.25%                   |
| Maharashtra            | 146,957                 | 125,476                 | 17.12%                  |
| Rajasthan              | 127,026                 | 92,129                  | 37.88%                  |
| Uttar Pradesh          | 122,524                 | 55,246                  | 121.78%                 |
| Karnataka              | 70,580                  | 71,601                  | -1.43%                  |
| Telangana              | 54,261                  | 47,951                  | 13.16%                  |
| Odisha                 | 26,147                  | 16,129                  | 62.11%                  |
| Tamil Nadu             | 12,140                  | 8,826                   | 37.55%                  |
| Gujarat                | 9,607                   | 13,487                  | -28.77%                 |
| Chattisgarh            | 6,163                   | 13,647                  | -54.84%                 |
| Bihar                  | 3,785                   | -                       | 0%                      |
| Punjab                 | 1,877                   | 6,397                   | -70.66%                 |
| Haryana                | 1,562                   | 60                      | 2486.26%                |
| <b>India</b>           | <b>1,202,066</b>        | <b>1,068,731</b>        | <b>12.48%</b>           |

Source: Agmarknet

**BALANCE SHEET**

| Country      | Attribute             | 2018-19   | 2019-20   | 2020-21   | 2021-22   | 2022-23   |
|--------------|-----------------------|-----------|-----------|-----------|-----------|-----------|
| <b>India</b> | Area Harvested        | 9,027     | 9,569     | 9,892     | 10,100    | 10,000    |
|              | Beginning Stocks      | 2,329     | 1,346     | 1,863     | 2,095     | 2,315     |
|              | Production            | 27,715    | 28,766    | 31,647    | 33,600    | 32,000    |
|              | Imports               | 221       | 327       | 25        | 20        | 100       |
|              | Total Supply          | 30,265    | 30,439    | 33,535    | 35,715    | 34,415    |
|              | Exports               | 419       | 1,376     | 3,590     | 3,500     | 2,800     |
|              | Feed Dom. Consumption | 17,300    | 16,000    | 16,250    | 18,000    | 18,500    |
|              | FSI Consumption       | 11,200    | 11,200    | 11,600    | 11,900    | 11,600    |
|              | Domestic Consumption  | 28,500    | 27,200    | 27,850    | 29,900    | 30,100    |
|              | Ending Stocks         | 1,346     | 1,863     | 2,095     | 2,315     | 1,515     |
|              | Yield                 | 3.07      | 3.01      | 3.2       | 3.33      | 3.2       |
| <b>World</b> | Area Harvested        | 192,688   | 194,401   | 199,035   | 207,259   | 202,570   |
|              | Beginning Stocks      | 341,519   | 322,654   | 307,478   | 292,803   | 307,677   |
|              | Production            | 1,128,741 | 1,122,756 | 1,129,290 | 1,217,463 | 1,168,385 |
|              | Imports               | 166,502   | 167,665   | 184,935   | 183,921   | 177,604   |
|              | Total Supply          | 1,636,762 | 1,613,075 | 1,621,703 | 1,694,187 | 1,653,666 |
|              | Exports               | 182,628   | 172,286   | 182,603   | 201,834   | 182,740   |
|              | Feed Dom. Consumption | 705,025   | 716,329   | 723,983   | 751,945   | 740,334   |
|              | FSI Consumption       | 426,455   | 416,982   | 422,314   | 432,731   | 429,833   |
|              | Domestic Consumption  | 1,131,480 | 1,133,311 | 1,146,297 | 1,184,676 | 1,170,167 |
|              | Ending Stocks         | 322,654   | 307,478   | 292,803   | 307,677   | 300,759   |
|              | Yield                 | 5.86      | 5.78      | 5.67      | 5.87      | 5.77      |

Source: USDA

(\*Attribute Unit Description: Area in 1000 Ha; Yield in MT/Ha.; Quantity in 1000 MT); (\*\* FSI: Food Seed Industry)

**News:**

- Kharif sowing ends with 0.8% drop in total acreage ([Hindu Business line](#))
- French maize harvest 67% done, wheat and barley sowing begun ([Hellenicshippingnews](#))
- Huge global economic losses feared as La Nina underway for 3rd straight yea ([Hindu Business line](#))
- Paddy, wheat and maize drive up gross value of cereals during 2011-20 ([Hindu Business line](#))
- Maize prices slip below MSP as crop arrives in the market with high moisture ([Hindu Business line](#))
- New maize hybrids that stay green ([Hindu Business line](#))
- Did maize prices in India bottom out for this season? ([Economic Times](#))

**Highlights:**

- New crop Maize arrivals in Oct 1-Nov 15 jump to 1.2 million tonnes, up 12% vs down 17% until a fortnight ago
- Rise in prices encourages more arrivals as farmers encash higher prices at harvest.
- Spot, Futures prices of maize up 3% in fortnight to Nov 15 as weak prices earlier spurs stockists' demand
- Arrivals in Uttar Pradesh up 122%; Maharashtra and Rajasthan up 17% and 38%, respectively

Learn more about NCDEX Institute of Commodity Markets and Research (NICR) at: <http://www.nicrindia.in>

For in-depth customized research reports on agri-commodities please connect with us at: [helpdesk.nicr@ncdex.com](mailto:helpdesk.nicr@ncdex.com)

**Address for Communication:**

Avanta Business Center, 12th floor, Ambadeep Building, 14, KG Marg, New Delhi – 110001, India.

Free No: 1800 26 62339

Email: [admindelhi.nicr@ncdex.com](mailto:admindelhi.nicr@ncdex.com) ; [helpdesk.nicr@ncdex.com](mailto:helpdesk.nicr@ncdex.com)

**Registered Office:**

Akruti Corporate Park, 1st Floor, Near G.E.Garden, L.B.S. Marg, Kanjurmarg (West),

Mumbai - 400 078. India

Tel: +91-22-66406789; Fax: +91-22-66406899; Toll Free No: 1800 26 62339

Email: [askus@ncdex.com](mailto:askus@ncdex.com)

**Corporate Identity No.** (CIN) of NICR is U74900MH2007NPLC174229.

**Disclaimer**

-----  
This Report is for general information of the recipients. The views and opinions expressed in this document may or may not match the views of the reader. It does not constitute a personal recommendation or take into account the particular investment objectives, financial situations, or other needs of the reader. This document is not intended to be and must not be taken as the basis for any investment or trading decision. It should be noted that the information contained herein is from publicly available data or other sources believed to be reliable. We are not soliciting any action based upon this material. Neither NICR, nor any person connected with it, accepts any liability arising from the use of this document.  
-----