

SUPPLY / DEMAND: TOTAL GRAINS*

	Opening stocks	Production	Imports	Total supply	Use			Exports	Closing stocks
					Food	Industrial	Feed		
TOTAL GRAINS									
Argentina**									
2019/20 est.	7.1	84.7	0.0	91.8	5.0	3.3	18.3	29.2	55.4
2020/21 Fcast	7.3	77.1	0.1	84.4	6.0	3.5	19.7	30.7	47.4
2021/22 prjg.	6.3	84.0	0.1	90.3	6.0	3.7	20.2	31.6	51.9
Australia**									
2019/20 est.	7.0	26.7	0.9	33.5	2.5	0.7	8.4	13.9	13.9
2020/21 Fcast	11.8	50.2	0.8	66.7	2.7	1.0	11.8	17.8	27.0
2021/22 prjg.	12.5	58.4	0.4	71.3	2.7	1.0	11.9	17.0	22.0
Canada									
2019/20 est.	9.0	61.2	2.5	72.8	3.1	6.3	20.9	32.0	31.9
2020/21 Fcast	8.9	64.7	2.3	75.0	3.7	6.4	21.3	32.8	34.7
2021/22 prjg.	8.4	63.9	2.2	74.5	3.3	6.3	21.3	32.4	32.5
EU**									
2019/20 est.	33.5	318.4	34.4	376.3	63.6	36.5	170.4	294.8	55.0
2020/21 Fcast	32.6	278.0	21.0	331.6	55.9	34.8	153.5	258.8	41.7
2021/22 prjg.	33.0	287.8	23.1	343.9	58.2	35.2	159.5	262.2	43.6
Kazakhstan									
2019/20 est.	2.2	16.6	0.6	19.3	2.6	0.2	4.9	10.1	8.2
2020/21 Fcast	1.0	19.2	0.5	20.7	2.8	0.2	4.5	9.8	8.8
2021/22 prjg.	2.0	18.9	0.2	21.1	2.6	0.2	5.0	10.0	9.1
Russia									
2019/20 est.	11.2	114.7	0.5	126.4	17.0	4.7	38.5	72.0	43.2
2020/21 Fcast	11.2	127.3	0.5	139.0	17.7	4.9	41.6	72.7	47.5
2021/22 prjg.	15.8	119.2	0.5	135.5	17.7	4.9	42.5	76.7	43.0
Ukraine									
2019/20 est.	4.2	75.9	0.2	80.3	5.9	0.9	10.3	19.9	55.3
2020/21 Fcast	5.1	64.9	0.2	70.2	6.0	0.9	10.1	19.7	46.1
2021/22 prjg.	4.4	74.2	0.2	78.7	6.0	0.9	10.3	20.1	54.0
USA									
2019/20 est.	89.2	412.6	6.3	508.1	33.1	158.4	157.4	351.4	77.2
2020/21 Fcast	79.8	397.7	6.2	483.7	32.8	159.2	150.3	344.8	58.6
2021/22 prjg.	60.8	451.6	6.4	518.6	32.5	165.5	158.5	397.4	101.9
MAJOR EXPORTERS b)									
2019/20 est.	163.4	1,109.7	35.4	1,308.5	134.1	210.9	430.0	813.3	340.0
2020/21 Fcast	151.3	1,061.1	31.3	1,283.7	127.6	210.8	412.8	787.6	258.7
2021/22 prjg.	143.0	1,138.0	33.0	1,313.9	129.0	217.8	427.2	811.3	358.9
China									
2019/20 est.	326.6	402.2	25.6	754.4	104.6	93.7	205.7	427.4	1.9
2020/21 Fcast	325.1	403.2	49.9	778.2	105.2	93.0	232.2	464.3	1.8
2021/22 prjg.	322.0	411.2	44.3	777.6	106.3	94.6	237.6	462.3	1.9
India									
2019/20 est.	19.3	151.3	0.8	171.4	108.3	5.7	20.2	142.3	1.8
2020/21 Fcast	17.3	157.0	0.5	164.8	110.8	5.8	24.3	150.8	3.9
2021/22 prjg.	30.4	155.9	0.7	187.0	112.4	6.0	24.1	151.8	2.4
WORLD TOTAL									
2019/20 est.	622.1	2,185.5	393.7	2,807.5	724.1	355.8	990.2	2,190.9	393.7
2020/21 Fcast	616.6	2,224.4	415.8	2,841.1	735.6	358.0	1,016.2	2,232.2	415.8
2021/22 prjg.	608.8	2,286.8	429.9	2,895.7	745.0	363.3	1,047.4	2,286.4	429.9
WORLD TOTAL (excl. China)									
2019/20 est.	295.4	1,783.3	368.1	2,086.6	619.5	262.1	784.5	1,763.9	391.8
2020/21 Fcast	291.5	1,821.3	365.6	2,144.6	630.6	265.0	784.1	1,777.9	413.9
2021/22 prjg.	288.9	1,876.6	365.5	2,164.3	638.7	273.7	809.8	1,824.1	408.0

	Opening stocks	Production	Imports	Total supply	Use			Exports	Closing stocks
					Food	Industrial	Feed		
WHEAT									
Argentina (Dec/Nov)									
2019/20 est.	1.7	19.8	0.0	21.5	4.9	0.1	0.2	5.8	13.8
2020/21 Fcast	1.8	17.4	0.0	19.1	5.0	0.1	0.2	5.8	11.9
2021/22 prjg.	1.8	20.3	0.0	22.1	5.0	0.1	0.2	5.8	14.2
Australia (Oct/Sep)									
2019/20 est.	5.2	15.2	0.8	21.1	2.2	0.4	4.9	8.3	9.1
2020/21 Fcast	3.7	23.3	0.5	27.6	2.3	0.5	5.9	9.6	20.5
2021/22 prjg.	7.5	25.0	0.3	32.8	2.4	0.5	5.0	8.7	17.5
Canada (Aug/Jul)									
2019/20 est.	6.0	32.7	0.6	39.3	3.0	1.0	4.2	9.2	24.5
2020/21 Fcast	5.6	35.2	0.6	41.3	3.2	1.0	4.0	9.3	26.7
2021/22 prjg.	5.3	34.1	0.6	40.0	3.0	1.0	4.1	9.1	24.6
EU* (Jul/Jun)									
2019/20 est.	13.6	155.0	5.1	173.7	54.0	11.1	48.8	120.6	38.6
2020/21 Fcast	11.9	124.4	5.7	142.1	46.8	9.9	40.0	102.8	28.9
2021/22 prjg.	10.4	136.8	5.3	152.5	49.0	10.0	45.0	110.6	30.1
Kazakhstan (Jul/Jun)									
2019/20 est.	1.8	11.5	0.8	13.8	2.4	0.0	1.8	6.3	6.7
2020/21 Fcast	0.6	14.3	0.4	15.3	2.5	0.0	1.7	6.3	7.4
2021/22 prjg.	1.6	13.6	0.1	15.3	2.3	0.0	1.8	6.0	7.5
Russia (Jul/Jun)									
2019/20 est.	10.0	73.6	0.3	83.8	13.6	1.7	17.4	40.7	34.2
2020/21 Fcast	9.0	85.4	0.3	94.7	14.0	1.7	18.5	42.9	38.9
2021/22 prjg.	12.8	76.9	0.3	90.0	14.2	1.7	18.5	43.1	34.1
Ukraine (Jul/Jun)									
2019/20 est.	1.5	29.2	0.1	30.8	5.1	0.1	2.2	8.5	21.1
2020/21 Fcast	1.2	25.5	0.1	26.8	5.1	0.1	1.8	8.1	17.5
2021/22 prjg.	1.1	27.2	0.1	28.4	5.1	0.2	1.8	8.1	19.0
USA (Jun/May)									
2019/20 est.	29.4	52.6	2.9	84.9	25.8	0.4	2.8	30.6	26.3
2020/21 Fcast	28.0	49.7	3.3	81.0	25.7	0.4	3.5	31.4	28.8
2021/22 prjg.	22.8	51.1	3.5	77.3	25.4	0.4	3.8	31.4	24.6
MAJOR EXPORTERS b)									
2019/20 est.	69.0	389.3	10.3	468.7	111.0	14.7	82.3	230.1	174.2
2020/21 Fcast	61.8	385.0	10.9	457.7	104.6	13.8	75.5	216.2	178.2
2021/22 prjg.	63.3	385.0	10.2	458.4	106.4	13.9	80.1	223.8	171.7
China (Jul/Jun)									
2019/20 est.	119.8	133.6	6.7	260.2	92.5	6.0	18.0	128.0	1.2
2020/21 Fcast	131.0	134.3	10.1	275.4	93.0	6.0	25.0	136.0	1.2
2021/22 prjg.	138.2	136.0	6.7	280.9	94.0	6.0	26.0	136.0	1.3
India (Apr/Mar)									
2019/20 est.	17.0	103.6	0.4	121.0	86.2	0.2	4.0	96.4	0.3
2020/21 Fcast	24.3	107.9	0.1	132.3	89.1	0.2	6.3	103.0	2.0
2021/22 prjg.	27.3	117.1	0.1	138.1	91.0	0.2	7.0	106.4	2.0
WORLD TOTAL									
2019/20 est.	259.6	762.0	181.1	1,021.6	522.7	24.0	135.7	743.1	184.1
2020/21 Fcast	278.4	829.7	197.7	1,026.8	530.9	23.2	144.1	796.3	189.7
2021/22 prjg.	292.3	789.6	183.8	1,061.9	539.1	23.4	152.5	777.8	183.8
WORLD TOTAL (excl. China)									
2019/20 est.	139.8	628.4	177.4	795.3	430.2	18.0	117.7	616.1	182.9
2020/21 Fcast	147.5	639.9	175.5	782.6	427.9	17.2	116.1	624.3	188.5
2021/22 prjg.	154.1	653.6	177.1	809.0	445.1	17.4	126.5	639.6	182.6

	Opening stocks	Production	Imports	Total supply	Use			Exports	Closing stocks
					Food	Industrial	Feed		
MALZ									
Argentina (Mar/Feb)									
2019/20 est.	7.3	59.9	0.0	64.2	0.8	2.6	16.3	20.3	39.3
2020/21 Fcast	4.5	58.0	0.0	63.1	0.8	2.8	16.2	20.5	37.9
2021/22 prjg.	4.7	59.0	0.0	65.7	0.8	3.0	16.7	21.2	32.0
2022/23 prjg.	3.5	56.3	0.0	59.9	0.8	3.2	17.1	22.9	34.0
Brazil (Mar/Feb)									
2019/20 est.	13.1	100.0	1.7	114.8	52.0	7.8	50.5	60.3	40.3
2020/21 Fcast	8.2	102.8	2.0	112.6	5.0	5.1	52.8	70.4	35.5
2021/22 prjg.	6.8	105.8	1.3	113.9	5.1	10.4	54.3	73.2	35.5
2022/23 prjg.	5.2	117.4	0.5	123.1	5.2	11.5	55.7	76.2	40.0
EU* (Oct/Sep)									
2019/20 est.	9.1	68.1	18.5	95.7	4.7	14.2	62.3	83.7	4.9
2020/21 Fcast	6.9	64.8	14.6	86.3	4.5	13.9	57.6	78.0	2.2
2021/22 prjg.	6.1	65.1	17.1	88.4	4.5	14.2	58.0	78.8	3.1
South Africa (May/Apr)									
2019/20 est.	2.7	11.8	0.4	14.9	5.7	0.1	5.9	12.3	1.4
2020/21 Fcast	1.8	73.8	0.0	75.6	6.0	0.2	5.7	12.8	2.8
2021/22 prjg.	2.1	77.0	0.0	79.1	6.2	0.2	5.9	13.0	3.1
2022/23 prjg.	3.0	15.3	0.1	18.3	6.3	0.2	6.0	13.1	2.3
Ukraine (Oct/Sep)									
2019/20 est.	1.6	35.9	0.0	37.5	0.2	0.4	5.0	6.0	29.0
2020/21 Fcast	2.5	30.0	0.0	32.5	0.2	0.4	5.4	6.5	24.0
2021/22 prjg.	1.9	37.3	0.0	39.3	0.3	0.4	5.6	6.9	30.5
USA (Sep/Aug)									
2019/20 est.	56.4	346.0	1.1	403.4	5.6	153.3	148.8	399.6	45.1
2020/21 Fcast	48.8	380.3	0.6	429.6	5.5	155.7	142.5		