

International Grains Council
SUPPLY / DEMAND: TOTAL GRAINS*

	Opening stocks	Production	Imports	Total supply	Use			Exports	Closing stocks
					Food	Industrial	Feed		
TOTAL GRAINS									
Argentina **									
2021/22	5.8	90.2	0.0	96.0	5.9	3.7	17.9	29.3	58.9
2022/23 est.	7.8	65.2	0.1	65.1	6.1	3.7	17.9	27.6	7.8
2023/24 Fcast	8.0	85.1	0.1	93.1	6.1	3.7	17.9	29.6	57.5
	(7.6)	(81.1)	(0.0)	(91.6)				(27.4)	(64.4)
Australia **									
2021/22	6.0	55.6	0.4	62.0	2.8	0.9	11.4	16.5	40.1
2022/23 est.	5.4	58.5	0.3	64.2	2.8	0.9	10.2	15.2	43.3
2023/24 Fcast	5.6	57.0	0.4	63.0	2.8	0.9	8.3	13.2	28.4
	(5.8)	(54.4)	(0.4)	(60.6)			(8.9)	(13.9)	(27.4)
Canada									
2021/22	9.0	47.5	7.0	63.5	3.1	6.4	23.1	33.9	22.3
2022/23 est.	7.3	66.8	3.2	77.3	3.3	6.8	21.1	32.8	34.7
2023/24 Fcast	8.0	55.5	1.8	65.3	3.2	6.3	19.3	30.2	29.6
	(8.2)	(60.9)	(1.8)	(69.9)			(19.0)	(30.9)	(28.7)
EU *									
2021/22	33.1	291.4	24.3	348.8	57.1	33.2	160.5	264.1	49.0
2022/23 est.	35.6	265.0	44.8	345.4	57.0	33.0	157.5	255.1	45.0
2023/24 Fcast	40.4	268.6	30.9	340.0	57.3	32.4	156.9	259.4	50.1
	(39.2)	(326.5)	(30.9)	(426.2)			(146.9)	(259.9)	(30.5)
Kazakhstan									
2021/22	1.5	15.6	2.1	19.2	2.6	0.2	3.8	8.1	9.0
2022/23 est.	1.1	21.1	2.3	24.5	2.7	0.3	4.5	10.2	11.1
2023/24 Fcast	3.3	16.5	1.2	20.9	2.8	0.2	4.0	9.1	10.0
	(3.2)	(17.4)	(1.2)	(21.6)			(4.2)	(9.3)	(2.5)
Russia									
2021/22	14.3	114.2	0.3	128.8	17.3	4.8	41.1	74.6	40.4
2022/23 est.	13.9	140.5	0.2	154.6	17.5	4.9	42.1	75.3	58.4
2023/24 Fcast	19.9	130.2	0.2	150.3	17.3	5.0	41.4	75.2	59.2
	(20.2)	(128.6)	(0.2)	(149.1)			(42.0)	(74.6)	(11.2)
Ukraine									
2021/22	5.0	86.7	0.2	91.9	5.8	1.0	12.3	23.4	52.0
2022/23 est.	15.6	81.8	0.1	75.5	6.4	0.9	10.4	24.7	45.0
2023/24 Fcast	4.7	63.1	0.1	67.9	5.0	0.9	10.4	25.0	32.5
	(6.6)	(81.6)	(0.1)	(85.4)			(10.4)	(24.1)	(25.3)
USA									
2021/22	58.9	443.0	5.7	507.6	33.5	189.3	151.0	356.4	32.8
2022/23 est.	56.3	403.4	6.9	466.6	33.4	164.6	146.9	347.5	64.4
2023/24 Fcast	52.7	403.6	6.3	462.6	33.4	168.4	146.6	353.9	74.8
	(54.8)	(446.7)	(6.3)	(507.9)	(33.9)	(189.3)	(146.9)	(353.9)	(74.8)
MAJOR EXPORTERS (b)									
2021/22	131.6	1,144.2	40.0	1,315.8	128.1	219.6	421.1	807.3	364.6
2022/23 est.	143.3	1,074.4	37.0	1,260.7	128.1	213.9	400.4	793.3	340.5
2023/24 Fcast	142.5	1,102.7	40.9	1,286.1	128.0	217.8	407.0	795.4	340.1
	(142.2)	(1,074.7)	(38.8)	(1,260.3)	(128.1)	(213.9)	(407.0)	(795.4)	(340.1)
China									
2021/22	324.9	418.6	52.9	796.3	107.9	93.1	247.3	471.6	1.6
2022/23 est.	323.2	442.8	45.8	791.8	109.8	91.7	247.3	472.9	1.9
2023/24 Fcast	318.4	426.4	48.6	793.4	110.8	91.6	254.0	480.5	1.9
	(323.3)	(411.1)	(45.1)	(792.7)			(247.3)	(471.6)	(1.6)
India									
2021/22	30.6	161.0	0.5	192.0	117.1	5.9	25.2	158.0	11.6
2022/23 est.	22.4	162.2	0.9	185.4	116.8	6.0	26.7	159.0	10.0
2023/24 Fcast	18.4	160.5	0.6	177.5	116.9	6.0	26.2	158.8	4.3
			(0.1)						
WORLD TOTAL									
2021/22	601.7	2,295.9	439.7	2,887.6	752.5	369.0	1,042.6	2,297.5	429.7
2022/23 est.	600.0	2,264.9	428.2	2,864.9	755.5	363.7	1,020.1	2,269.8	428.2
2023/24 Fcast	595.1	2,292.1	408.9	2,887.2	762.0	370.5	1,041.0	2,305.3	408.9
	(594.6)	(2,292.4)	(408.9)	(2,887.1)	(762.0)	(370.5)	(1,041.0)	(2,305.4)	(408.9)
WORLD TOTAL (excl. China)									
2021/22	276.8	1,877.3	372.9	2,156.6	644.7	275.9	795.3	1,826.0	424.2
2022/23 est.	276.8	1,867.7	362.5	2,116.4	645.7	271.1	772.8	1,796.9	424.4
2023/24 Fcast	276.7	1,865.6	360.3	2,144.2	651.2	278.9	787.0	1,824.8	407.0
	(280.2)	(1,871.2)	(358.8)	(2,133.3)	(650.9)	(278.9)	(788.7)	(1,824.9)	(407.7)

	Opening stocks	Production	Imports	Total supply	Use			Exports	Closing stocks
					Food	Industrial	Feed		
WHEAT									
Argentina (Dec/Nov)									
2021/22	1.7	22.1	0.0	23.9	4.9	0.1	0.3	5.8	16.8
2022/23 est.	1.2	12.6	0.0	13.8	5.1	0.1	0.3	6.0	4.5
2023/24 Fcast	3.3	15.6	0.0	18.9	5.1	0.1	0.3	6.1	15.9
	(16.6)	(16.6)	(0.0)	(16.6)				(6.2)	(11.5)
Australia (Oct/Sept)									
2021/22	2.5	36.2	0.2	39.0	2.5	0.5	5.0	8.8	27.6
2022/23 est.	2.6	41.7	0.2	44.5	2.5	0.5	4.1	7.8	31.2
2023/24 Fcast	3.2	24.4	0.3	27.8	2.5	0.5	3.9	7.6	18.0
	(23.4)	(23.4)	(0.3)	(23.4)				(7.8)	(18.0)
Canada (Aug/Jul)									
2021/22	5.5	22.4	0.7	28.6	2.8	0.7	5.3	9.7	15.3
2022/23 est.	3.7	24.3	0.6	28.6	3.0	0.7	4.4	9.7	25.8
2023/24 Fcast	3.6	29.8	0.7	34.1	2.9	0.7	3.8	8.4	22.7
	(8.8)	(8.8)	(0.7)	(8.8)				(9.7)	(15.3)
EU * (Jul/Jun)									
2021/22	11.1	137.5	5.7	154.3	47.7	10.0	41.4	105.7	32.3
2022/23 est.	15.3	133.8	12.8	162.8	47.5	9.8	45.0	108.8	35.0
2023/24 Fcast	19.0	132.4	7.7	159.1	47.8	10.2	44.7	109.2	36.1
	(19.0)	(132.4)	(7.7)	(159.1)				(109.2)	(36.1)
Kazakhstan (Jul/Jun)									
2021/22	1.1	11.8	2.0	14.9	2.4	0.0	1.2	5.8	8.5
2022/23 est.	0.7	14.4	1.9	18.0	2.5	0.0	1.5	6.5	9.9
2023/24 Fcast	2.7	12.5	1.1	16.3	2.5	0.0	1.3	5.7	9.0
	(2.0)	(13.0)	(1.9)	(14.9)				(5.8)	(8.5)
Russia (Jul/Jun)									
2021/22	12.2	75.0	0.2	87.4	14.1	1.6	18.5	42.8	33.1
2022/23 est.	11.4	84.4	0.1	106.9	14.1	1.7	19.0	43.8	48.2
2023/24 Fcast	15.0	89.0	0.1	104.1	14.1	1.7	19.0	43.6	49.1
	(13.3)	(81.6)	(0.1)	(104.1)				(43.6)	(49.1)
Ukraine (Jul/Jun)									
2021/22	1.5	35.0	0.1	34.7	4.9	0.1	2.6	9.8	18.9
2022/23 est.	5.9	26.3	0.1	32.3	3.3	0.1	2.6	12.7	11.1
2023/24 Fcast	2.5	27.4	0.1	30.0	4.2	0.1	3.0	13.1	12.5
	(2.5)	(27.4)	(0.1)	(27.4)				(13.1)	(12.5)
USA (Jun/May)									
2021/22	23.0	44.8	3.0	70.8	26.2	0.4	1.6	29.8	22.0
2022/23 est.	19.0	44.9	3.4	67.3	26.2	0.4	2.4	30.5	25.9
2023/24 Fcast	15.8	49.3	3.6	68.7	26.2	0.4	3.2	31.4	19.6
	(15.8)	(49.3)	(3.6)	(68.7)				(31.4)	(19.6)
MAJOR EXPORTERS (b)									
2021/22	58.8	383.0	11.8	453.4	105.5	13.4	75.9	218.1	174.5
2022/23 est.	60.7	403.4	18.1	482.2	105.2	13.3	73.3	225.2	192.9
2023/24 Fcast	60.0	380.5	13.6	454.1	105.4	13.7	79.2	225.1	177.9
	(60.0)	(380.5)	(13.6)	(454.1)	(105.4)	(13.7)	(79.2)	(225.1)	(177.9)
China (Jul/Mar)									
2021/22	128.3	136.9	8.9	273.1	95.5	7.0	27.5	141.1	1.1
2022/23 est.	132.9	137.7	13.6	284.2	97.5	6.7	27.0	142.8	1.1
2023/24 Fcast	140.3	136.5	11.7	288.5	98.5	7.5	32.0	149.5	1.2
India (Apr/Mar)									
2021/22	27.3	108.6	0.0	136.9	95.2	0.2	7.0	109.9	8.0
2022/23 est.	19.0	107.7	0.3	127.0	94.6	0.2	6.5	108.6	5.4
2023/24 Fcast	13.0	108.0	0.1	121.1	94.9	0.2	6.0	108.4	1.0
WORLD TOTAL									
2021/22	276.7	780.2	197.7	1,054.6	546.5	24.2	147.9	783.9	197.6
2022/23 est.	273.1	803.4	207.7	1,076.5	548.6	23.9	150.3	795.0	207.7
2023/24 Fcast	281.5	784.9	186.6	1,064.4	554.5	25.3	154.8	803.8	