

International Crops Baseline Briefing Book

Prepared by the University Center for Economic Development (UCED)

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in cooperation with

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This report provides the 10-year International Crops Baseline of the University Center for Economic Development at the University of Nevada, Reno. This baseline incorporates data available as of January 2022 for agricultural supply, demand, trade, and prices, as well as information on global economic activity that impacts agricultural markets. As such, macroeconomic implications, market volatility, or subsequent policies resulting from recent events such as the war in Ukraine or protracted drought in 2022 are not reflected in this baseline.

Projections in this report are derived from a deterministic model and do not account for uncertainty of events that would alter reported outcomes. The objective of the baseline is to provide a basis for comparison while performing scenario analyses.

Because the International Crops Baseline covers several crops in a wide geographic distribution, and varying crop years, particularly among Northern and Southern Hemisphere countries, several rules regarding comparisons to USDA Foreign Agricultural Service's January 2022 Production, Supply, and Distribution (PS&D) database are adopted.

1. The baseline is aligned with the PS&D supply data for 2021/22. Because the 2021/22 marketing years for crops were not complete at the time of producing the baseline, utilization and trade estimates were not exactly aligned to the latest data available from PS&D.
2. Structural changes have been made to the model to improve specification of major traders and improve alignment of modeling priorities with the FAPRI general equilibrium model. Changes include streamlining of explicitly modeled countries and exclusion of global rice modeling. See: <https://agribusiness.uark.edu/research/ricerssch/projections.php> for FAPRI world rice baseline reporting.
3. European Union data reflects the 27 countries remaining in the EU post BREXIT. Data representing the United Kingdom is now included in the Rest of World aggregate.

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Baseline Summary

Since the beginning of 2020, world economies have experienced significant volatility in reaction to the COVID-19 pandemic. While the virus spread rapidly, the timing and severity of the direct and indirect effects from the initial virus varied by country, as did phases of recovery and impacts from successive variants. In aggregate, global agricultural trade has maintained annual trends, with some exceptions, despite upward price pressure related to supply chain issues and rising input costs.

However, recent events have further strained global agricultural production and trade. Most significantly, the invasion of Ukraine by Russia threatens lives, national sovereignty, and geopolitics, and increases the number of global refugees. Specific to agricultural trade, Ukraine and Russia produce about 9% of global barley, corn, and wheat combined and provide approximately 30% of total global exports for the same group of grains. In addition, Russia is an important exporter of global energy and primary exporter of fertilizer – both of which are critical inputs to agricultural production and prior to the invasion were surging in price due to supply chain challenges related in large part to COVID-19.

In addition to the immediate commodity trade shocks stemming from the war in Ukraine, South American agricultural producers are experiencing a severe and protracted drought. Brazil produces about 37% of the world's soybeans and accounts for about 60% of global soybean exports. While Argentina accounts for close to 13% of global soybean production, they account for about half of all global soy meal exports and three-quarters of all soy oil exports. The drought has extended across years not only impacting annual crop production, but also impacting transportation efficiency and cost for these two countries that rely heavily on transport in rivers which are experiencing historically low levels.

This report was prepared using model outcomes generated during January 2022; the model outcomes are a function of data available at the time which does not reflect either the Russia's invasion of Ukraine or the progression of the South American drought in 2022. Since model solutions were finalized in January 2022, prices of many commodities have spiked as new estimates suggest lower 2021/22 soybean production in South America and as the war raises concerns about production and trade in Ukraine and Russia.

Because of the recent market shocks discussed above as well as other unknown influences, projection paths presented in this report are likely to differ from what is presented here. Therefore, this baseline report will diverge from previous formats to discuss current findings in context of rapidly changing conditions. However, this baseline may prove useful in coming months as a point of reference. Additional analysis and reporting may be made available when appropriate.

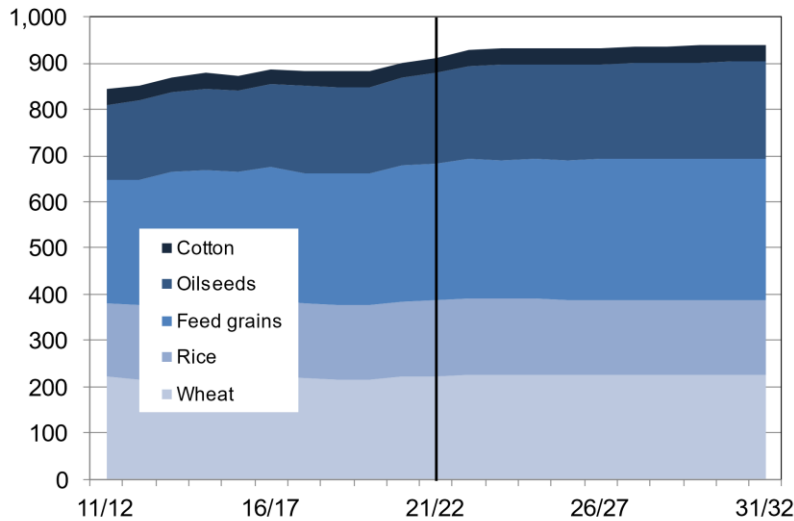
Given that, some key components of this baseline:

- Unfavorable weather impacts production/supplies for major producers
- Fertilizer prices/availability impact yields in short term
- China continues to be a key driver of world grain demand as the country recovers from the effects of African Swine Fever on pork production
- World 21/22 ending stocks are at or near five-year lows for all commodities, as is the stocks-to-use ratio for most commodities – stocks held outside China are even tighter than the global estimates suggest
- Demand for renewable fuels drives oilseed consumption keeping vegetable oil prices high relative to meal prices

Overview

Feed Grains and Oilseeds Drive Expanding Area

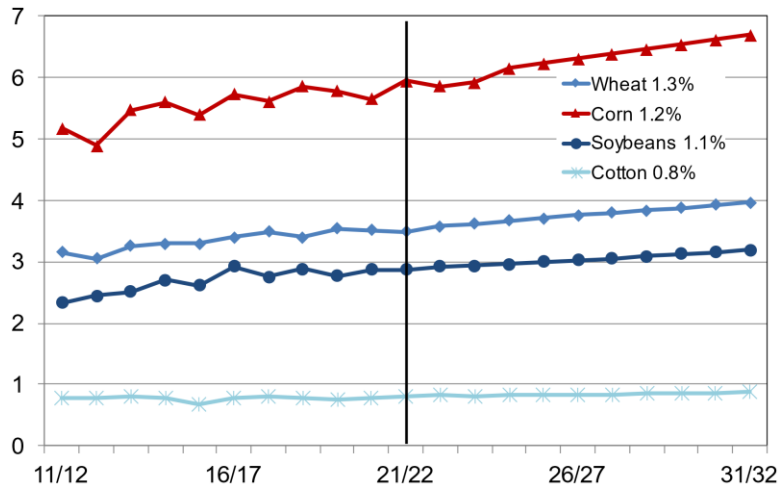
World crop area, million hectares



Corn and soybean area account for a little more than a third of global area of major crops and accounted for majority of expansion, averaging approximately 2% growth per year since 2011/2012. The U.S. is second to Brazil in soybean area and second to China in corn area. Nearly one-fourth of global crop area is allocated to wheat, which has remained nearly flat in expansion for the same period. The war in Ukraine will likely impact area planted for specific crops in a meaningful way. In particular, Ukraine accounts for about one-quarter of global sunflower seed area and has been an increasingly important global producer of barley, corn, and wheat.

Fertilizer Supply Issues Impact Corn Yields in Short-term

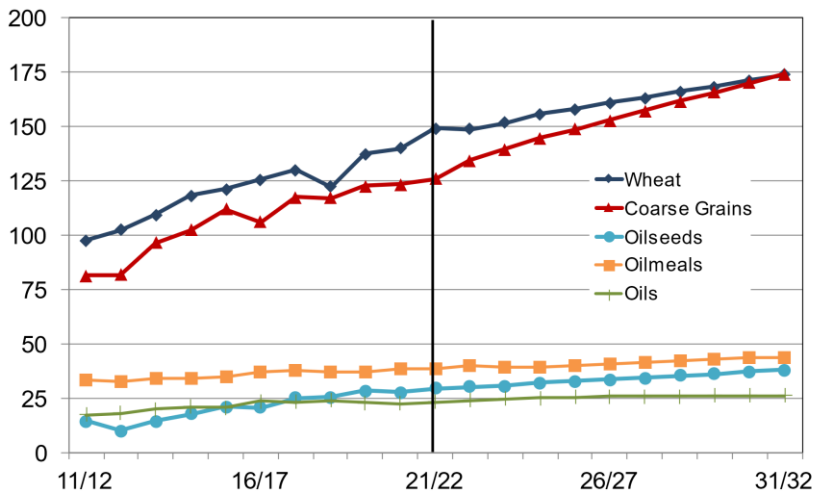
Global average yield, metric tons/hectare



Global supplies of fertilizer tightened in 2021 given supply chain inefficiencies resulting in large part from COVID-19. Fertilizer production is concentrated in a handful of countries. Major fertilizer exporters such as China and Russia imposed export restrictions on fertilizers in response to 2021 supply constraints. Productivity of corn is especially dependent on fertilizer relative to other major crops. As such, high fertilizer prices would reduce corn yields from their trend value in 2022 and 2023.

ROW Imports At Record Highs

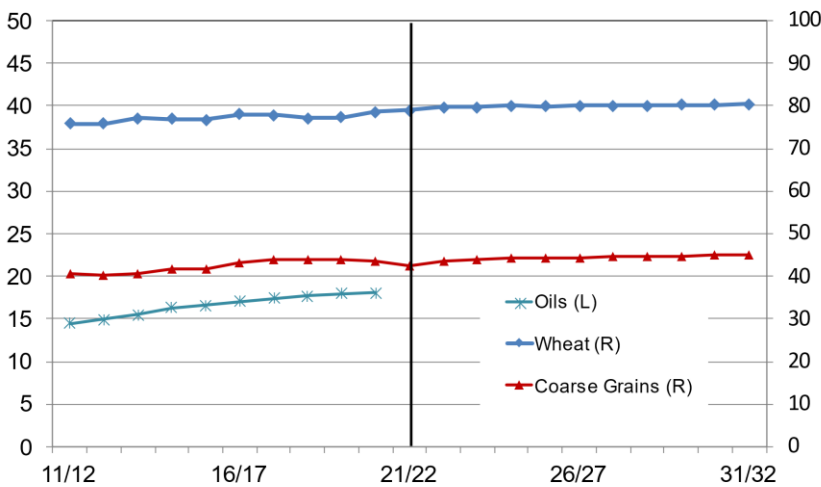
ROW net trade, million metric tons



The 'rest of world' (ROW) represents all countries not explicitly reported in this document, covering about 44% of the average world population from 2016-2020. The ROW countries accounted for about 89% of global wheat imports and 73% of global corn imports over the last five years and grew on average annually at about 3% across the same time frame. ROW imported about one-third of their total use of both wheat and corn on average between 16/17-20/21. In contrast, imports were just 6% of use for the net importing countries modeled separately for corn and 5% for wheat.

World Populations Rely Heavily on Wheat

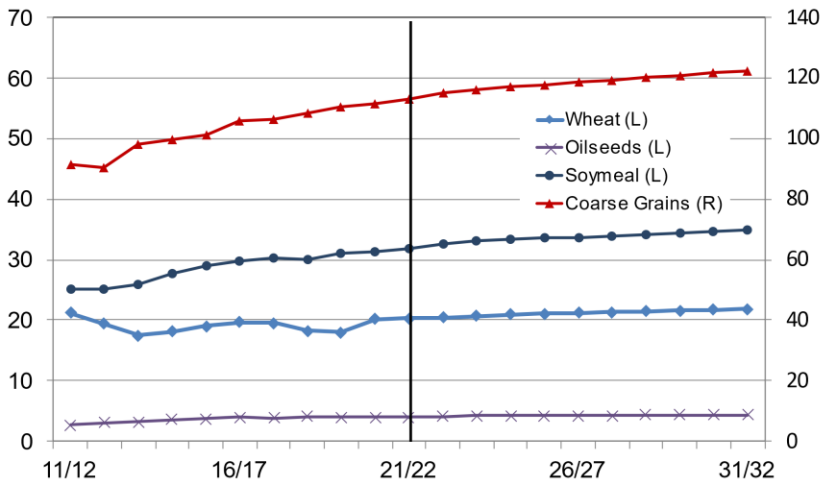
World food use, kilograms per capita



Wheat is an important source of food globally, averaging about 78 kg per capita from 16/17-20/21, with only a slight increase projected over the next ten years. Global corn food use is less than half that of wheat at 33 kg per capita. Global use of milled rice (reported by FAPRI partners at University of Arkansas) averaged about 64 kg per capita over the same five years. Food use for both wheat and coarse grain is expected to remain steady through the projection period.

Coarse Grain Feed is the Largest and Fastest Growing Use

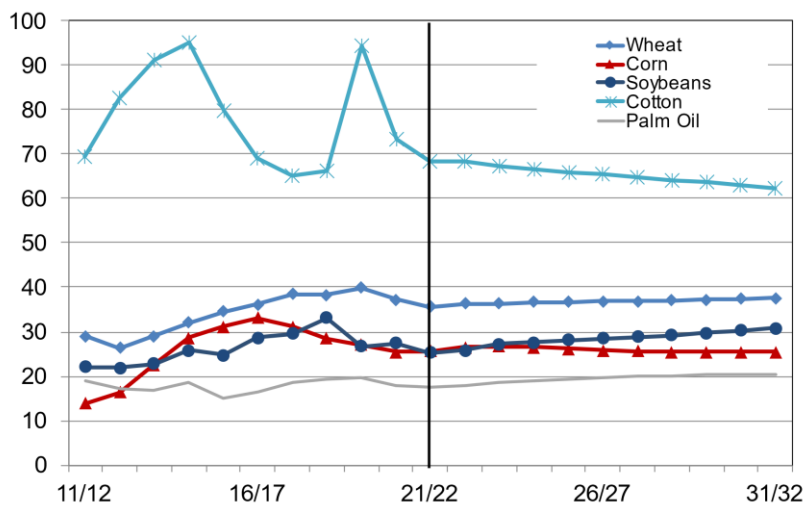
World feed use, kilograms per capita



Coarse grains - defined here as barley, corn, and sorghum – are fed at more than twice the rate of wheat and soymeal combined. Corn feed averaged 83% of all coarse grain feed from 11/12-20/21 with an average annual increase estimated near 1% through the projection period.

Stocks-to-use Slow 5-year Decline Projected to Stabilize

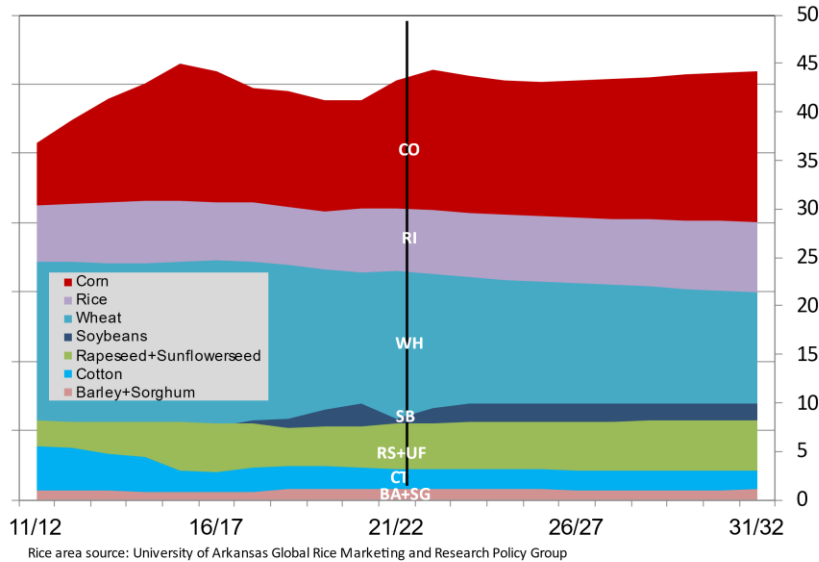
Global stocks-to-use, percent



Global stocks-to-use ratios for all major crops are currently at five-year lows, though higher than pre-2016 levels for wheat and pre-2014 levels for corn. However, global stocks-to-use net China are near the lowest rate in 20 years for wheat (17.5, 07/08) and corn (9.5, 12/13).

China Area Shares Increase for Corn and Oilseeds

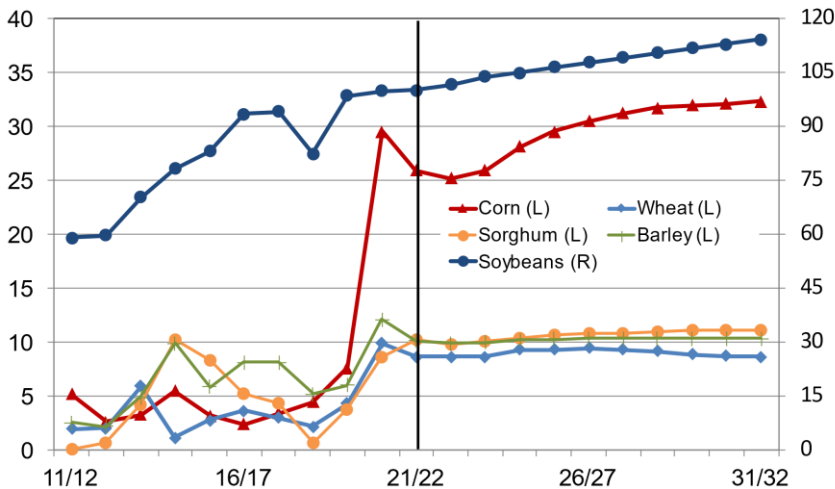
China commodity area, million hectares



China increasingly emphasizes food security as an important facet of national security. Since 2021, policies have particularly focused on increasing soybean and corn area and yields - at the same time imports for these commodities have reached record levels.

China Feed Imports At or Near Record Highs

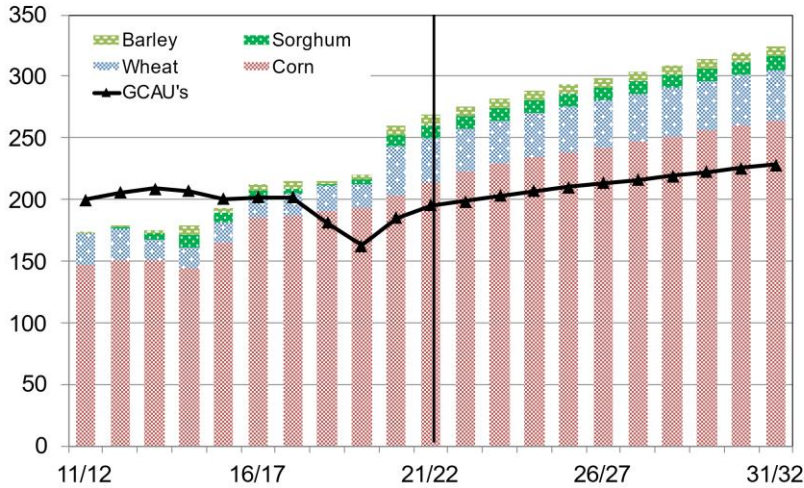
China net trade, million metric tons



As China's hog herds recover, imports of corn and soybeans are expected to continue to grow. Imports from the U.S. have been a significant share of the growing domestic demand in part because of the 2020 Phase 1 agreement. Brazil is the primary competitor for China's soybean purchases, while Ukraine has been the leading exporter of corn to China for several years.

Livestock Commercialization Grows China's Feed Demand

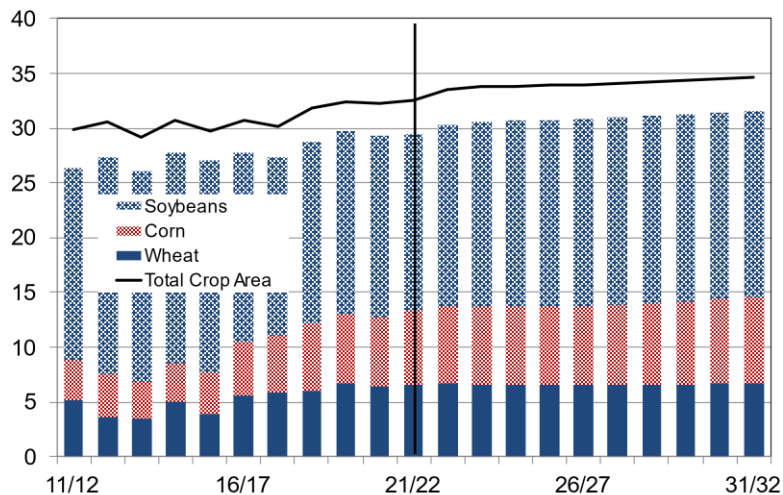
China grain feed and GCAU's, million metric tons



ASF was first detected in China's hog herds in 2018 driving a 21% decrease in total hog inventory by 2020. As China rebuilds this important domestic sector they have increasingly moved away from backyard production and towards a commercialized structure utilizing more standardized feeds. The rate at which feed use grows is expected to moderate as hog herds return to pre-ASF levels.

Argentina Soybeans Dominate, Corn & Wheat Gain Small Share

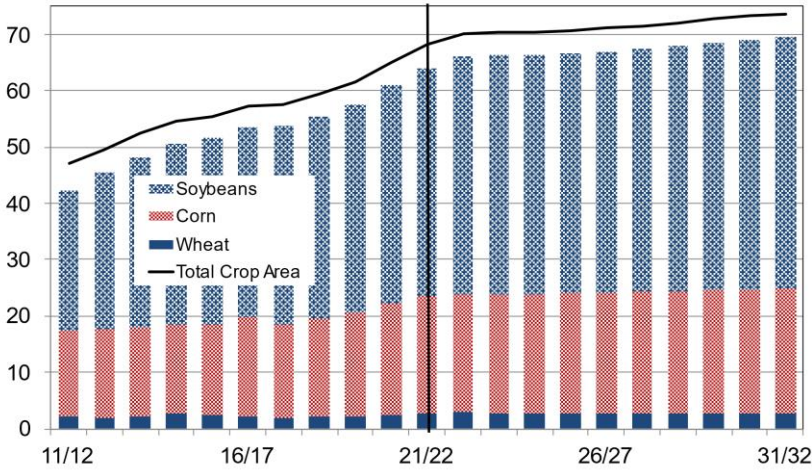
Argentina crop area, million hectares



Soybean area accounted for about half of all commodity crop area in Argentina in 21/22, down from an average share of 58% over the prior ten years and is expected to hold steady at current levels over the projection period. Argentina reports the largest share of global net exports of soymeal and soy oil at 48% and 71% respectively in 21/22. Corn area is expected to grow at an average of 1% annually through the projection period, while wheat area growth is expected to remain relatively flat. Area and production may be impacted by adverse weather in South America, particularly protracted drought in Argentina.

Brazil Area Continues Growth Prioritizing Soybeans and Corn

Brazil crop area, million hectares



In 21/22 about 59% of Brazilian commodity crop area is dedicated to soybeans, about 1% greater than the prior ten-year average share and 1% lower than the average share for the projection period. Corn has been and is expected to remain steady at a 30% area share. Brazil is the largest global net exporter of soybeans and the second largest net exporter of corn. Similar to Argentina, Brazilian crop production has been impacted by protracted drought in recent years, but spring 2022 precipitation has improved prospects, particularly for second-crop corn.

Global Area Harvested

	10/11	11/12	12/13	13/14	14/15	15/16	16/17	17/18	18/19	19/20	20/21
	(Million hectares)										
Grains											
Wheat	217.1	221.2	216.2	220.0	221.3	224.0	222.3	218.1	215.4	215.5	220.9
Corn	166.5	175.9	183.7	188.1	188.8	188.0	196.9	192.9	192.5	193.6	198.8
Sorghum	41.0	41.3	38.9	42.6	44.0	40.4	43.1	40.4	41.0	39.7	42.7
Barley	47.0	49.1	50.2	50.6	50.6	50.7	49.5	47.6	48.9	52.6	51.6
Total grains modeled	471.5	487.5	489.0	501.3	504.6	503.1	511.8	499.1	497.7	501.5	513.9
Oilseeds											
Soybeans	103.6	103.1	110.3	112.9	119.0	120.5	120.0	124.7	125.2	122.9	127.9
Rapeseed	33.6	33.3	35.8	35.7	35.0	33.3	33.4	35.8	35.8	34.7	34.7
Sunflowerseed	23.1	24.6	23.6	24.0	23.1	23.5	26.0	26.0	25.8	26.0	26.9
Total oilseeds modeled	160.3	161.1	169.7	172.6	177.1	177.4	179.4	186.6	186.9	183.6	189.5
Cotton	33.8	36.1	34.3	32.9	33.9	30.8	29.8	33.8	33.3	34.7	31.4
Total crops modeled	665.6	684.6	693.0	706.8	715.6	711.2	720.9	719.4	717.9	719.8	734.8

Global Trade

	10/11	11/12	12/13	13/14	14/15	15/16	16/17	17/18	18/19	19/20	20/21
	(Million metric tons)										
Grains	200.9	238.2	202.6	271.1	292.4	272.1	314.4	304.7	318.6	333.2	362.9
Wheat	103.1	116.5	106.3	132.4	131.3	135.8	143.4	145.2	137.2	158.3	167.6
Corn	78.2	100.9	76.6	113.2	123.7	100.3	141.0	131.3	160.3	147.9	156.2
Sorghum	6.4	6.1	4.9	7.1	11.6	10.1	6.9	5.9	2.9	6.1	10.9
Barley	13.2	14.7	14.8	18.4	25.8	25.9	23.2	22.3	18.1	20.9	28.1
Oilseeds	87.3	90.2	94.6	109.0	121.8	127.4	140.5	145.7	137.5	155.6	156.4
Soybeans	82.4	83.0	87.6	100.0	113.9	119.5	130.9	135.4	128.8	145.2	145.6
Rapeseed	4.3	6.4	6.7	8.6	7.7	7.4	8.9	9.9	7.9	8.8	9.6
Sunflowerseed	0.6	0.8	0.4	0.4	0.3	0.6	0.8	0.5	0.8	1.6	1.2
Protein meals	63.7	65.9	62.3	64.9	67.4	68.6	70.5	69.3	72.2	72.5	73.1
Soybean meal	55.0	55.1	53.1	54.3	57.5	58.4	58.3	57.6	59.5	58.7	59.4
Rapeseed meal	4.5	4.5	4.5	4.9	4.6	4.4	5.3	5.6	5.4	6.0	6.6
Sunflowerseed meal	4.2	6.4	4.8	5.7	5.3	5.7	6.9	6.2	7.3	7.8	7.0
Vegetable oils	44.7	48.6	52.2	54.2	59.2	57.3	63.6	61.9	66.1	65.7	63.5
Soybean oil	7.2	6.7	7.1	6.7	8.2	8.8	8.4	7.5	7.7	8.2	8.4
Rapeseed oil	1.9	2.2	2.7	2.5	2.8	2.9	3.1	3.1	3.3	3.8	4.3
Sunflowerseed oil	3.7	5.5	4.6	6.3	5.8	6.6	8.8	8.4	9.6	11.1	9.3
Palm oil	32.0	34.2	37.9	38.7	42.4	39.0	43.3	42.9	45.5	42.7	41.4
Cotton	23.2	32.6	30.8	27.0	21.6	21.6	23.9	28.6	27.8	28.4	36.2

Figures are the sums of net exports by exporting countries.

Global Area Harvested

	21/22	22/23	23/24	24/25	25/26	26/27	27/28	28/29	29/30	30/31	31/32
	(Million hectares)										
Grains											
Wheat	223.4	227.1	225.3	226.4	225.1	225.6	225.1	225.2	225.0	225.0	224.9
Corn	202.8	207.5	205.8	206.7	206.6	207.0	207.5	208.0	208.4	208.9	209.2
Sorghum	41.7	43.2	44.1	44.7	45.1	45.4	45.6	45.9	46.1	46.2	46.4
Barley	49.6	50.1	50.7	51.1	50.9	50.5	50.3	50.1	50.1	50.1	50.1
Total grains modeled	517.5	527.9	525.8	528.8	527.7	528.5	528.6	529.2	529.5	530.2	530.6
Oilseeds											
Soybeans	130.0	134.9	138.2	137.5	138.3	138.8	139.6	140.2	140.9	141.3	141.8
Rapeseed	37.8	38.1	38.6	38.0	37.9	37.7	37.8	37.8	37.9	38.0	38.1
Sunflowerseed	28.4	29.5	29.6	29.3	29.5	29.3	29.4	29.3	29.3	29.2	29.1
Total oilseeds modeled	196.2	202.5	206.3	204.7	205.7	205.8	206.7	207.3	208.1	208.5	209.0
Cotton	32.7	34.0	34.5	35.1	35.3	35.6	35.8	35.9	36.0	36.1	36.2
Total crops modeled	746.4	764.4	766.6	768.5	768.7	769.9	771.0	772.4	773.6	774.8	775.8

Global Trade

	21/22	22/23	23/24	24/25	25/26	26/27	27/28	28/29	29/30	30/31	31/32
	(Million metric tons)										
Grains	387.4	385.8	395.9	409.0	417.4	426.4	434.3	442.2	449.6	457.4	465.1
Wheat	168.9	171.0	174.3	179.2	181.2	184.5	186.7	189.4	191.7	194.3	196.9
Corn	180.6	178.0	184.6	191.7	197.6	202.9	208.1	213.0	217.7	222.4	227.0
Sorghum	11.5	11.8	11.7	11.9	12.0	12.1	12.3	12.5	12.6	12.8	13.0
Barley	26.3	24.9	25.3	26.3	26.6	26.9	27.1	27.4	27.7	28.0	28.2
Oilseeds	161.1	166.3	170.7	173.5	176.6	179.6	182.7	185.9	189.0	192.0	195.0
Soybeans	153.0	155.9	158.6	161.1	163.6	166.2	168.8	171.4	174.0	176.6	179.1
Rapeseed	6.6	8.4	10.0	10.2	10.5	11.0	11.5	12.1	12.5	12.9	13.4
Sunflowerseed	1.5	1.9	2.2	2.3	2.4	2.5	2.5	2.5	2.5	2.5	2.5
Protein meals	74.4	76.8	77.6	79.0	80.0	81.2	82.3	83.4	84.4	85.5	86.7
Soybean meal	60.4	62.0	62.6	63.7	64.5	65.6	66.5	67.6	68.5	69.5	70.6
Rapeseed meal	5.8	6.4	6.5	6.7	6.7	6.8	6.7	6.6	6.7	6.6	6.6
Sunflowerseed meal	8.2	8.4	8.5	8.6	8.8	8.9	9.0	9.2	9.3	9.4	9.5
Vegetable oils	67.9	70.0	72.1	73.3	74.3	75.3	76.2	77.0	77.7	78.3	78.8
Soybean oil	8.3	8.3	7.9	7.8	7.8	7.9	7.9	7.9	7.7	7.6	7.5
Rapeseed oil	3.6	3.3	3.6	3.7	3.7	3.7	3.8	3.7	3.7	3.6	3.6
Sunflowerseed oil	11.1	11.0	11.3	11.4	11.7	11.9	12.1	12.3	12.6	12.7	12.9
Palm oil	45.0	47.4	49.3	50.4	51.1	51.7	52.4	53.1	53.7	54.3	54.8
Cotton	33.6	35.5	35.9	36.5	36.9	37.3	37.7	38.1	38.6	39.1	39.7

Figures are the sums of net exports by exporting countries.

Global Stocks-To-Use

	10/11	11/12	12/13	13/14	14/15	15/16	16/17	17/18	18/19	19/20	20/21
World											
(Percent)											
Grains											
Wheat	30.6	29.0	26.4	29.1	32.1	34.6	36.2	38.4	38.3	40.0	37.3
Corn	13.3	13.9	16.4	22.6	28.7	31.1	33.1	31.2	28.5	27.1	25.5
Sorghum	9.1	7.4	7.5	9.4	8.6	8.1	8.8	8.0	9.4	6.4	5.6
Barley	17.8	16.2	16.2	17.3	16.6	17.7	16.0	14.7	14.5	14.3	13.3
Oilseeds											
Soybeans	28.9	22.2	21.9	22.8	25.9	24.8	28.7	29.5	33.1	26.7	27.5
Rapeseed	14.5	10.8	8.5	11.3	10.4	9.0	7.4	11.4	14.0	11.0	8.1
Sunflowerseed	6.9	6.6	8.0	8.1	7.5	6.9	7.2	5.8	5.1	5.2	4.4
Protein meals											
Soybean meal	5.5	6.0	5.5	6.0	7.1	6.7	6.5	6.8	6.5	5.9	5.2
Rapeseed meal	3.2	3.2	2.7	2.4	2.6	2.9	3.7	3.9	3.2	4.0	4.0
Sunflowerseed meal	8.4	11.6	5.3	8.8	9.5	8.7	7.3	8.6	8.7	8.9	4.3
Vegetable oils											
Soybean oil	11.0	10.1	10.0	8.7	9.5	7.7	7.6	7.4	7.9	8.3	7.3
Rapeseed oil	9.8	13.9	20.8	24.4	24.7	20.1	14.5	11.8	10.3	9.7	11.6
Sunflowerseed oil	16.3	24.3	17.2	20.7	17.8	13.2	15.3	14.0	11.5	13.5	9.2
Palm oil	17.9	18.9	17.0	16.7	18.7	15.0	16.6	18.8	19.3	19.6	17.8
Cotton	42.7	69.2	82.5	91.0	95.1	79.7	69.1	65.2	66.2	94.4	73.1
World, excluding China											
(Percent)											
Grains											
Wheat	26.1	25.5	22.6	23.4	25.2	25.4	24.7	25.0	23.5	23.7	23.2
Corn	10.7	9.9	9.5	12.3	13.9	12.9	15.9	14.3	13.1	12.4	10.1
Sorghum	9.2	7.6	7.6	10.2	10.4	9.4	9.7	8.8	10.0	7.2	6.4
Barley	18.3	16.4	16.5	17.9	17.8	18.6	16.9	15.6	15.0	14.8	13.6
Oilseeds											
Soybeans	31.3	22.1	24.2	25.1	28.5	28.1	32.9	33.1	39.1	27.6	26.0
Rapeseed	14.9	11.6	8.9	13.0	11.9	10.0	7.6	12.7	16.2	11.9	7.7
Sunflowerseed	6.7	6.1	8.2	8.4	7.6	6.6	6.8	5.5	4.8	4.5	3.8
Protein meals											
Soybean meal	7.3	8.2	7.7	8.3	10.0	9.4	9.5	9.8	9.2	8.4	7.3
Rapeseed meal	4.4	4.4	3.8	3.4	3.6	4.1	5.1	5.5	4.5	5.5	5.5
Sunflowerseed meal	8.8	12.0	5.6	9.2	10.0	9.1	7.7	9.2	9.7	10.2	5.0
Vegetable oils											
Soybean oil	13.9	11.8	10.4	9.0	10.8	9.1	9.1	9.1	9.8	10.2	8.7
Rapeseed oil	5.8	7.1	6.2	8.0	10.1	9.5	8.2	8.2	8.3	8.1	8.8
Sunflowerseed oil	16.8	25.2	18.4	22.3	19.1	14.6	16.6	15.3	12.5	15.2	10.3
Palm oil	19.9	20.8	18.4	17.9	20.2	16.0	17.5	19.6	21.1	20.7	19.0
Cotton	55.7	62.0	54.0	49.4	51.9	43.5	44.2	51.6	54.4	86.2	60.8

Global Stocks-To-Use

	21/22	22/23	23/24	24/25	25/26	26/27	27/28	28/29	29/30	30/31	31/32
World											
(Percent)											
Grains											
Wheat	35.6	36.4	36.4	36.6	36.7	36.8	36.9	37.1	37.2	37.4	37.5
Corn	25.7	26.6	26.6	26.5	26.2	25.9	25.7	25.5	25.4	25.4	25.4
Sorghum	5.8	6.3	6.5	6.8	6.9	7.1	7.2	7.4	7.5	7.7	7.9
Barley	11.2	12.2	12.9	13.8	14.4	14.7	14.9	15.0	15.1	15.2	15.4
Oilseeds											
Soybeans	25.3	25.9	27.2	27.6	28.1	28.4	28.9	29.3	29.8	30.3	30.8
Rapeseed	5.7	8.6	9.0	9.2	9.4	9.5	9.6	9.7	9.9	10.1	10.3
Sunflowerseed	4.4	4.8	5.2	5.4	5.7	5.8	6.0	6.1	6.2	6.3	6.4
Protein meals											
Soybean meal	4.9	5.0	5.1	5.1	5.2	5.2	5.2	5.2	5.3	5.3	5.4
Rapeseed meal	4.1	4.3	4.7	5.0	5.2	5.2	5.2	5.2	5.2	5.2	5.2
Sunflowerseed meal	6.5	6.4	6.7	6.9	7.1	7.2	7.3	7.5	7.7	7.8	8.0
Vegetable oils											
Soybean oil	6.9	7.1	7.3	7.4	7.6	7.7	7.7	7.7	7.7	7.7	7.6
Rapeseed oil	8.7	9.0	9.4	9.7	10.0	10.2	10.4	10.5	10.6	10.7	10.7
Sunflowerseed oil	10.2	11.0	11.6	11.8	12.0	12.1	12.2	12.2	12.2	12.1	12.1
Palm oil	17.4	17.8	18.6	19.1	19.5	19.7	19.9	20.1	20.3	20.4	20.6
Cotton	68.3	68.1	67.4	66.6	65.9	65.3	64.7	64.1	63.5	63.0	62.4
World, excluding China											
(Percent)											
Grains											
Wheat	21.8	23.1	23.6	24.3	24.6	25.0	25.4	25.7	26.1	26.5	26.9
Corn	10.5	11.6	12.0	12.5	12.7	12.9	13.1	13.4	13.7	14.0	14.3
Sorghum	6.9	7.4	7.6	7.9	8.1	8.2	8.4	8.6	8.8	9.0	9.2
Barley	12.0	12.8	13.6	14.5	15.1	15.4	15.6	15.7	15.8	15.9	16.1
Oilseeds											
Soybeans	23.6	24.3	26.1	26.5	27.1	27.6	28.2	28.8	29.5	30.2	30.9
Rapeseed	5.3	9.0	9.6	9.8	10.0	10.1	10.4	10.5	10.8	11.0	11.3
Sunflowerseed	4.0	4.6	5.0	5.2	5.5	5.6	5.8	5.9	6.0	6.1	6.3
Protein meals											
Soybean meal	7.1	7.2	7.3	7.4	7.4	7.4	7.4	7.5	7.5	7.6	7.7
Rapeseed meal	5.8	6.0	6.6	6.9	7.2	7.3	7.4	7.4	7.4	7.5	7.5
Sunflowerseed meal	7.5	7.3	7.6	7.8	8.0	8.1	8.3	8.4	8.6	8.8	9.0
Vegetable oils											
Soybean oil	8.1	8.4	8.7	8.8	9.0	9.2	9.2	9.2	9.2	9.1	9.1
Rapeseed oil	6.8	7.2	7.8	8.3	8.6	8.9	9.1	9.2	9.4	9.5	9.6
Sunflowerseed oil	11.8	12.7	13.3	13.6	13.8	13.9	13.9	13.9	13.9	13.9	13.8
Palm oil	18.6	19.0	19.8	20.4	20.8	21.0	21.3	21.5	21.6	21.8	21.9
Cotton	57.2	58.7	58.8	58.6	58.4	58.4	58.3	58.2	58.1	58.0	58.0

World Wheat Supply & Utilization

	10/11	11/12	12/13	13/14	14/15	15/16	16/17	17/18	18/19	19/20	20/21
	(Million hectares)										
Area Harvested	217.1	221.2	216.2	220.0	221.3	224.0	222.3	218.1	215.4	215.5	220.9
	(Metric tons per hectare)										
Yield	3.00	3.16	3.06	3.26	3.30	3.30	3.40	3.49	3.40	3.54	3.51
	(Million metric tons)										
Supply	956.6	1,008.0	974.4	1,023.0	1,057.2	1,095.6	1,143.0	1,170.7	1,151.1	1,195.1	1,231.0
Production	650.6	698.7	660.5	716.5	730.3	738.0	756.1	761.5	731.4	762.2	775.9
Beginning stocks	204.1	200.2	200.6	181.1	200.5	224.9	246.9	265.4	284.6	280.7	296.0
Net imports	102.0	109.1	113.3	125.4	126.4	132.8	140.0	143.7	135.0	152.1	159.1
Utilization	853.6	891.5	868.1	890.6	925.9	959.8	999.7	1,025.4	1,013.9	1,036.7	1,063.4
Feed and residual	116.6	149.4	138.5	126.4	132.4	141.0	147.2	147.5	139.8	139.2	157.7
Food, seed & industrial	536.7	541.4	548.5	563.7	568.7	571.9	587.0	593.3	593.3	601.5	616.9
Ending stocks	200.2	200.6	181.1	200.5	224.9	246.9	265.4	284.6	280.7	296.0	288.8
Net exports	103.1	116.5	106.3	132.4	131.3	135.8	143.4	145.2	137.2	158.3	167.6
Total Demand	956.6	1,008.0	974.4	1,023.0	1,057.2	1,095.6	1,143.0	1,170.7	1,151.1	1,195.1	1,231.0

Wheat Area Harvested

	10/11	11/12	12/13	13/14	14/15	15/16	16/17	17/18	18/19	19/20	20/21
	(Million hectares)										
Argentina	4.8	5.2	3.6	3.5	5.0	3.9	5.6	5.8	6.1	6.7	6.4
Australia	13.5	13.9	13.0	12.6	12.4	11.3	12.2	10.9	10.4	9.9	12.9
Brazil	2.2	2.2	1.9	2.2	2.7	2.5	2.1	1.9	2.0	2.0	2.3
Canada	8.3	8.6	9.5	10.4	9.6	9.6	9.0	9.0	9.9	9.7	10.0
China	24.4	24.5	24.6	24.4	24.4	24.6	24.7	24.5	24.3	23.7	23.4
EU27	26.0	25.8	26.0	25.9	26.7	26.8	25.4	24.4	23.8	24.4	23.0
India	28.5	29.1	29.9	30.0	30.5	31.5	30.2	30.8	29.7	29.3	31.4
Mexico	0.7	0.7	0.6	0.6	0.7	0.8	0.7	0.7	0.5	0.6	0.6
Russia	21.8	24.8	21.3	23.4	23.6	25.6	27.0	27.4	26.3	27.3	28.7
Ukraine	6.3	6.7	5.6	6.6	6.3	7.1	6.5	6.6	6.7	7.0	6.8
United States	19.0	18.5	19.7	18.3	18.8	19.1	17.7	15.2	16.0	15.1	14.9
Rest of world	61.7	61.4	60.6	61.9	60.6	61.2	61.2	61.0	59.7	59.8	60.5
World total	217.1	221.2	216.2	220.0	221.3	224.0	222.3	218.1	215.4	215.5	220.9

World Wheat Supply & Utilization

	21/22	22/23	23/24	24/25	25/26	26/27	27/28	28/29	29/30	30/31	31/32
	(Million hectares)										
Area Harvested	223.4	227.1	225.3	226.4	225.1	225.6	225.1	225.2	225.0	225.0	224.9
	(Metric tons per hectare)										
Yield	3.49	3.59	3.63	3.68	3.72	3.76	3.80	3.84	3.88	3.93	3.97
	(Million metric tons)										
Supply	1,234.5	1,262.9	1,279.6	1,302.9	1,316.0	1,333.8	1,348.4	1,364.4	1,379.5	1,395.7	1,411.5
Production	778.6	815.8	817.9	833.0	837.4	848.8	856.2	865.7	874.0	883.3	891.8
Beginning stocks	288.8	280.0	291.3	294.7	301.3	304.5	309.3	313.2	317.8	322.1	326.8
Net imports	167.1	167.1	170.4	175.2	177.3	180.5	182.8	185.4	187.7	190.3	192.9
Utilization	1,065.6	1,091.8	1,105.3	1,123.7	1,134.8	1,149.4	1,161.6	1,175.0	1,187.8	1,201.4	1,214.6
Feed and residual	159.5	162.9	166.4	170.0	172.3	175.2	177.7	180.3	182.7	185.2	187.5
Food, seed & industrial	626.1	637.6	644.2	652.4	658.0	664.9	670.7	677.0	683.0	689.4	695.6
Ending stocks	280.0	291.3	294.7	301.3	304.5	309.3	313.2	317.8	322.1	326.8	331.5
Net exports	168.9	171.0	174.3	179.2	181.2	184.5	186.7	189.4	191.7	194.3	196.9
Total Demand	1,234.5	1,262.9	1,279.6	1,302.9	1,316.0	1,333.8	1,348.4	1,364.4	1,379.5	1,395.7	1,411.5

Wheat Area Harvested

	21/22	22/23	23/24	24/25	25/26	26/27	27/28	28/29	29/30	30/31	31/32
	(Million hectares)										
Argentina	6.5	6.7	6.6	6.6	6.6	6.5	6.5	6.5	6.6	6.7	6.8
Australia	13.1	13.7	13.7	13.8	13.7	13.7	13.7	13.7	13.7	13.7	13.7
Brazil	2.7	2.8	2.8	2.8	2.7	2.7	2.7	2.7	2.7	2.7	2.7
Canada	9.2	10.3	10.4	10.4	10.4	10.4	10.4	10.4	10.4	10.3	10.3
China	23.6	23.4	22.9	22.7	22.5	22.3	22.1	22.0	21.7	21.5	21.3
EU27	24.1	23.6	23.4	24.1	23.8	23.9	23.8	23.7	23.7	23.7	23.6
India	31.6	30.7	31.3	31.8	31.7	31.8	31.8	31.8	31.8	31.8	31.8
Mexico	0.6	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5
Russia	27.6	28.6	28.6	28.6	28.6	28.7	28.8	28.8	28.7	28.7	28.7
Ukraine	7.4	7.5	7.1	7.0	6.9	7.0	7.0	7.0	7.0	7.1	7.1
United States	15.0	16.4	15.7	15.7	15.6	15.6	15.6	15.6	15.6	15.6	15.6
Rest of world	61.9	62.9	62.1	62.3	62.0	62.3	62.3	62.4	62.6	62.8	62.9
World total	223.4	227.1	225.3	226.4	225.1	225.6	225.1	225.2	225.0	225.0	224.9

Wheat Trade

	10/11	11/12	12/13	13/14	14/15	15/16	16/17	17/18	18/19	19/20	20/21
	(Thousand metric tons)										
Net exporters											
Argentina	9,481	12,921	3,548	2,248	5,266	9,588	13,821	12,725	12,183	12,780	11,525
Australia	18,478	24,533	18,504	18,461	16,433	15,957	22,477	13,667	8,507	8,242	23,646
Canada	16,162	16,892	18,499	22,849	23,621	21,583	19,716	21,547	23,898	23,949	25,861
EU27	18,465	9,366	17,510	28,059	29,478	27,832	22,079	18,835	18,923	34,237	24,361
India	-200	876	6,808	6,028	3,358	659	-5,494	-597	479	489	2,543
Russia	3,894	21,077	10,136	17,747	22,470	24,727	27,310	40,980	35,417	34,160	38,700
Ukraine	4,261	5,352	7,145	9,687	11,242	17,404	18,066	17,716	15,940	20,922	16,719
United States	32,509	25,527	24,161	27,318	19,407	18,099	25,388	20,359	21,841	23,546	24,259
Total net exports	103,050	116,544	106,311	132,397	131,275	135,849	143,363	145,232	137,188	158,325	167,614
Net importers											
Brazil	4,158	5,302	5,773	6,986	3,683	5,686	6,730	6,791	6,418	6,604	5,470
China	-14	1,955	1,991	5,884	1,123	2,747	3,662	2,933	2,139	4,327	9,855
Mexico	2,583	4,230	3,094	3,317	3,367	3,237	4,251	4,098	4,335	3,912	4,112
Rest of world	95,228	97,652	102,471	109,228	118,259	121,141	125,313	129,852	122,137	137,300	139,700
Total net imports	101,955	109,139	113,329	125,415	126,432	132,811	139,956	143,674	135,029	152,143	159,137
Residual	1,095	7,405	-7,018	6,982	4,843	3,038	3,407	1,558	2,159	6,182	8,477
US SRW Gulf Port Price	282	261	309	268	223	196	170	186	209	221	248

Wheat Trade

	21/22	22/23	23/24	24/25	25/26	26/27	27/28	28/29	29/30	30/31	31/32
	(Thousand metric tons)										
Net exporters											
Argentina	13,495	14,399	14,556	14,811	14,838	14,967	15,162	15,443	15,812	16,281	16,817
Australia	25,308	19,833	20,133	20,306	20,398	20,473	20,568	20,648	20,702	20,763	20,824
Canada	14,299	21,494	21,876	22,042	22,226	22,528	22,732	22,926	23,074	23,197	23,304
EU27	32,246	29,602	29,498	33,576	32,791	34,041	33,974	34,574	34,783	35,398	35,778
India	5,240	4,753	4,762	4,780	4,743	4,737	4,712	4,698	4,684	4,682	4,680
Russia	34,534	38,326	39,807	40,156	41,615	42,556	43,481	44,194	44,895	45,562	46,323
Ukraine	24,097	22,683	21,918	21,741	21,814	22,132	22,479	22,855	23,209	23,564	23,927
United States	19,729	19,932	21,784	21,750	22,798	23,033	23,641	24,018	24,505	24,828	25,216
Total net exports	168,947	171,022	174,335	179,162	181,222	184,467	186,749	189,356	191,666	194,276	196,867
Net importers											
Brazil	5,211	5,400	5,485	5,443	5,452	5,448	5,438	5,416	5,384	5,342	5,305
China	8,600	8,636	8,636	9,322	9,268	9,430	9,259	9,130	8,885	8,718	8,636
Mexico	4,301	4,516	4,597	4,736	4,820	4,917	5,003	5,083	5,157	5,226	5,297
Rest of world	148,995	148,532	151,680	155,723	157,744	160,733	163,111	165,789	168,302	171,052	173,691
Total net imports	167,107	167,084	170,397	175,224	177,284	180,529	182,811	185,418	187,728	190,338	192,929
Residual	1,840	3,938	3,938	3,938	3,938	3,938	3,938	3,938	3,938	3,938	3,938
US SRW Gulf Port Price	316	253	250	238	241	237	237	235	234	230	227

World Corn Supply & Utilization

	10/11	11/12	12/13	13/14	14/15	15/16	16/17	17/18	18/19	19/20	20/21
	(Million hectares)										
Area Harvested	166.5	175.9	183.7	188.1	188.8	188.0	196.9	192.9	192.5	193.6	198.8
	(Metric tons per hectare)										
Yield	5.10	5.18	4.89	5.46	5.60	5.40	5.73	5.61	5.86	5.78	5.65
	(Million metric tons)										
Supply	1,061.2	1,110.2	1,103.0	1,278.7	1,378.5	1,414.3	1,557.6	1,568.2	1,613.4	1,585.4	1,592.3
Production	849.5	910.3	898.8	1,027.4	1,057.8	1,015.0	1,128.5	1,081.7	1,127.7	1,119.7	1,122.8
Beginning stocks	131.6	115.3	123.4	144.8	214.7	279.7	311.7	351.9	341.4	322.4	306.3
Net imports	80.1	84.5	80.8	106.4	106.0	119.6	117.4	134.6	144.4	143.3	163.2
Utilization	983.0	1,009.3	1,026.4	1,165.5	1,254.8	1,314.0	1,416.6	1,436.9	1,453.1	1,437.5	1,436.1
Feed and residual	517.1	525.3	528.5	576.3	591.6	613.9	659.0	673.6	705.1	715.8	722.9
Food, seed & industrial	350.5	360.6	353.1	374.5	383.4	388.4	405.7	421.9	425.6	415.5	420.9
Ending stocks	115.3	123.4	144.8	214.7	279.7	311.7	351.9	341.4	322.4	306.3	292.2
Net exports	78.2	100.9	76.6	113.2	123.7	100.3	141.0	131.3	160.3	147.9	156.2
Total Demand	1,061.2	1,110.2	1,103.0	1,278.7	1,378.5	1,414.3	1,557.6	1,568.2	1,613.4	1,585.4	1,592.3

Corn Area Harvested

	10/11	11/12	12/13	13/14	14/15	15/16	16/17	17/18	18/19	19/20	20/21
	(Million hectares)										
Argentina	3.8	3.6	4.0	3.4	3.5	3.7	4.9	5.2	6.1	6.3	6.4
Australia	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.0	0.1
Brazil	13.8	15.2	15.8	15.8	15.8	16.0	17.6	16.6	17.5	18.5	19.9
Canada	1.2	1.3	1.4	1.5	1.2	1.3	1.4	1.4	1.4	1.5	1.4
China	35.0	36.8	39.1	41.3	43.0	45.0	44.2	42.4	42.1	41.3	41.3
EU27	8.4	9.2	9.8	9.7	9.6	9.3	8.6	8.3	8.3	8.9	9.3
India	8.6	8.8	8.7	9.1	9.2	8.8	9.6	9.4	9.0	9.6	9.9
Mexico	7.0	6.1	6.9	7.1	7.3	7.2	7.5	7.3	7.2	6.6	7.1
Russia	1.0	1.6	1.9	2.3	2.6	2.7	2.8	2.7	2.4	2.5	2.7
Ukraine	2.6	3.5	4.4	4.8	4.6	4.1	4.2	4.4	4.6	5.0	5.4
United States	33.0	33.9	35.4	35.4	33.6	32.7	35.1	33.5	32.9	32.9	33.3
Rest of world	52.1	55.8	56.3	57.6	58.3	57.3	60.9	61.7	60.9	60.5	62.1
World total	166.5	175.9	183.7	188.1	188.8	188.0	196.9	192.9	192.5	193.6	198.8

World Corn Supply & Utilization

	21/22	22/23	23/24	24/25	25/26	26/27	27/28	28/29	29/30	30/31	31/32
	(Million hectares)										
Area Harvested	202.8	207.5	205.8	206.7	206.6	207.0	207.5	208.0	208.4	208.9	209.2
	(Metric tons per hectare)										
Yield	5.95	5.86	5.93	6.15	6.22	6.30	6.37	6.45	6.52	6.59	6.67
	(Million metric tons)										
Supply	1,662.4	1,688.5	1,720.3	1,783.2	1,808.5	1,833.5	1,858.2	1,883.2	1,908.5	1,934.8	1,960.7
Production	1,207.0	1,215.2	1,219.7	1,270.1	1,285.0	1,303.8	1,322.4	1,341.0	1,358.9	1,377.3	1,394.4
Beginning stocks	292.2	303.0	323.8	329.2	333.7	334.5	335.4	337.0	339.6	342.8	347.1
Net imports	163.2	170.3	176.8	183.9	189.8	195.2	200.3	205.2	210.0	214.6	219.3
Utilization	1,481.8	1,539.5	1,564.6	1,591.5	1,611.0	1,630.6	1,650.1	1,670.3	1,690.8	1,712.4	1,733.7
Feed and residual	751.3	774.1	786.7	802.0	814.7	828.4	842.3	856.3	870.0	883.7	896.6
Food, seed & industrial	427.5	441.7	448.8	455.8	461.7	466.7	470.8	474.4	477.9	481.7	485.6
Ending stocks	303.0	323.8	329.2	333.7	334.5	335.4	337.0	339.6	342.8	347.1	351.5
Net exports	180.6	178.0	184.6	191.7	197.6	202.9	208.1	213.0	217.7	222.4	227.0
Total Demand	1,662.4	1,717.6	1,749.2	1,783.2	1,808.5	1,833.5	1,858.2	1,883.2	1,908.5	1,934.8	1,960.7

Corn Area Harvested

	21/22	22/23	23/24	24/25	25/26	26/27	27/28	28/29	29/30	30/31	31/32
	(Million hectares)										
Argentina	6.8	7.1	7.1	7.1	7.1	7.2	7.4	7.5	7.6	7.7	7.8
Australia	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1
Brazil	20.8	21.1	21.0	21.1	21.2	21.4	21.6	21.7	21.9	22.0	22.2
Canada	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4
China	43.3	44.4	43.7	43.3	43.1	43.2	43.4	43.6	43.8	44.1	44.2
EU27	9.3	9.2	9.2	9.2	9.2	9.2	9.2	9.2	9.2	9.2	9.2
India	9.7	10.0	10.0	10.0	10.0	10.1	10.1	10.1	10.1	10.1	10.1
Mexico	7.2	7.3	7.1	7.1	7.1	7.1	7.1	7.1	7.1	7.1	7.1
Russia	2.8	2.8	2.8	2.8	2.7	2.7	2.7	2.7	2.7	2.6	2.6
Ukraine	5.3	5.3	5.3	5.3	5.3	5.2	5.2	5.2	5.2	5.2	5.2
United States	34.6	34.7	34.3	34.7	34.6	34.5	34.3	34.1	33.9	33.7	33.5
Rest of world	61.6	64.3	64.0	64.6	64.7	64.9	65.1	65.3	65.5	65.7	65.8
World total	202.8	207.5	205.8	206.7	206.6	207.0	207.5	208.0	208.4	208.9	209.2

Corn Trade

	10/11	11/12	12/13	13/14	14/15	15/16	16/17	17/18	18/19	19/20	20/21
	(Thousand metric tons)										
Net exporters											
Argentina	16,342	17,142	18,688	17,100	18,960	21,650	25,975	22,466	37,240	36,248	39,495
Australia	45	105	105	57	64	62	66	71	48	45	72
Brazil	7,613	23,566	24,062	20,178	34,130	10,573	30,750	23,204	38,004	33,581	16,000
India	3,507	4,556	4,699	3,864	1,133	275	513	1,061	198	1,049	3,565
Russia	-75	1,984	1,866	4,142	3,167	4,647	5,545	5,485	2,733	4,022	3,951
Ukraine	4,970	15,159	12,682	19,938	19,633	16,567	21,305	17,997	30,281	28,900	23,843
United States	45,805	38,350	14,482	47,881	46,617	46,512	56,863	60,991	51,828	44,068	69,304
Total net exports	78,207	100,862	76,584	113,160	123,704	100,286	141,017	131,275	160,332	147,913	156,230
Net importers											
Canada	-750	380	-1,272	-1,468	1,138	-719	-816	-267	765	1,135	58
China	868	5,140	2,621	3,255	5,503	3,170	2,403	3,437	4,464	7,568	29,508
EU27	6,289	2,826	9,168	13,610	4,881	12,055	11,437	14,935	19,310	11,996	10,755
Mexico	8,165	10,392	5,154	10,448	10,557	12,398	13,075	15,171	15,940	15,497	16,018
Rest of world	65,514	65,777	65,125	80,599	83,913	92,702	91,276	101,319	103,898	107,150	106,845
Total net imports	80,086	84,515	80,796	106,444	105,992	119,606	117,375	134,595	144,377	143,346	163,184
Residual	-1,879	16,347	-4,212	6,716	17,712	-19,320	23,642	-3,320	15,955	4,567	-6,954
US Gulf Port Price	277	284	298	203	171	165	155	160	169	158	239

Corn Trade

	21/22	22/23	23/24	24/25	25/26	26/27	27/28	28/29	29/30	30/31	31/32
	(Thousand metric tons)										
Net exporters											
Argentina	39,001	41,864	41,965	42,656	43,305	44,549	46,001	47,565	49,131	50,741	52,242
Australia	76	82	98	104	104	99	93	84	72	60	49
Brazil	41,063	39,274	38,429	39,559	40,871	42,597	44,449	46,186	47,765	49,484	51,471
India	2,205	3,305	3,317	3,344	3,395	3,447	3,487	3,532	3,593	3,663	3,740
Russia	4,474	4,329	4,274	4,240	4,256	4,300	4,354	4,405	4,457	4,518	4,584
Ukraine	33,484	30,297	30,470	30,852	31,255	31,589	31,923	32,218	32,497	32,760	33,025
United States	60,276	58,899	66,029	70,919	74,381	76,328	77,760	78,987	80,185	81,133	81,891
Total net exports	180,580	178,049	184,581	191,675	197,566	202,909	208,067	212,978	217,700	222,359	227,001
Net importers											
Canada	2,226	663	937	768	623	471	371	302	288	295	314
China	25,933	25,173	25,906	28,105	29,508	30,482	31,231	31,707	31,936	32,091	32,308
EU27	10,019	10,441	10,189	10,660	11,126	11,497	11,752	12,010	12,248	12,393	12,483
Mexico	16,546	16,588	16,854	16,913	16,996	17,086	17,232	17,443	17,687	18,004	18,443
Rest of world	108,466	117,444	122,955	127,490	131,574	135,633	139,741	143,776	147,801	151,836	155,713
Total net imports	163,190	170,310	176,841	183,935	189,827	195,169	200,328	205,238	209,960	214,619	219,262
Residual	17,390	7,740	7,740	7,740	7,740	7,740	7,740	7,740	7,740	7,740	7,740
US Gulf Port Price	260	216	213	206	205	203	200	197	194	190	186

World Sorghum Supply & Utilization

	10/11	11/12	12/13	13/14	14/15	15/16	16/17	17/18	18/19	19/20	20/21
Area Harvested	41.0	41.3	38.9	42.6	44.0	40.4	43.1	40.4	41.0	39.7	42.7
	(Million hectares)										
Yield	0.91	0.86	0.94	0.91	0.98	0.99	0.94	0.92	0.99	0.99	0.98
	(Metric tons per hectare)										
Supply	71.9	66.1	65.2	72.2	83.2	78.6	74.8	69.5	67.0	68.4	75.1
	(Million metric tons)										
Production	61.0	56.1	55.0	62.0	65.8	62.6	63.1	58.0	59.4	57.8	61.8
Beginning stocks	4.5	5.5	4.1	4.2	5.6	5.7	5.1	5.5	4.7	5.5	3.8
Net imports	6.3	4.6	6.1	6.0	11.8	10.4	6.5	6.0	2.8	5.2	9.6
Utilization	65.4	60.1	60.3	65.1	71.6	68.6	67.9	63.6	64.0	62.4	64.2
Feed and residual	26.7	23.2	24.2	26.8	30.7	27.6	23.8	22.9	20.8	21.2	24.2
Food, seed & industrial	33.3	32.7	31.9	32.7	35.1	35.9	38.6	36.0	37.7	37.4	36.6
Ending stocks	5.5	4.1	4.2	5.6	5.7	5.1	5.5	4.7	5.5	3.8	3.4
Net exports	6.4	6.1	4.9	7.1	11.6	10.1	6.9	5.9	2.9	6.1	10.9
Total Demand	71.9	66.2	65.2	72.2	83.2	78.6	74.8	69.5	67.0	68.4	75.1

Sorghum Area Harvested

	10/11	11/12	12/13	13/14	14/15	15/16	16/17	17/18	18/19	19/20	20/21
	(Million hectares)										
Argentina	1.0	1.0	1.1	1.0	0.8	0.8	0.7	0.7	0.6	0.6	0.8
Australia	0.6	0.7	0.6	0.5	0.7	0.5	0.4	0.5	0.6	0.2	0.5
Brazil	0.8	0.8	0.8	0.7	0.7	0.6	0.6	0.8	0.7	0.8	0.9
China	0.5	0.5	0.5	0.5	0.5	0.4	0.5	0.5	0.6	0.6	0.6
India	7.4	6.2	6.2	5.8	6.2	6.1	5.6	5.0	4.1	4.8	4.2
Mexico	1.9	1.7	1.6	2.1	1.7	1.7	1.5	1.4	1.4	1.4	1.3
United States	1.9	1.6	2.0	2.7	2.6	3.2	2.5	2.0	2.0	1.9	2.1
Rest of world	26.7	28.8	25.9	29.2	30.6	27.1	31.2	29.5	30.8	29.2	32.1
World total	40.9	41.2	38.7	42.5	43.8	40.3	42.9	40.3	40.9	39.6	42.5

World Sorghum Supply & Utilization

	21/22	22/23	23/24	24/25	25/26	26/27	27/28	28/29	29/30	30/31	31/32
Area Harvested	41.7	43.2	44.1	44.7	45.1	45.4	45.6	45.9	46.1	46.2	46.4
	(Million hectares)										
Yield	1.00	0.99	1.00	1.01	1.01	1.02	1.02	1.03	1.03	1.04	1.05
	(Metric tons per hectare)										
Supply	79.8	82.0	83.5	84.9	86.0	87.0	88.0	89.0	90.0	91.0	92.0
	(Million metric tons)										
Production	65.1	66.8	67.9	68.9	69.7	70.4	71.1	71.8	72.4	73.1	73.7
Beginning stocks	3.4	3.8	4.2	4.4	4.6	4.8	4.9	5.1	5.3	5.4	5.6
Net imports	11.3	11.5	11.4	11.6	11.7	11.9	12.0	12.2	12.3	12.5	12.7
Utilization	68.3	70.2	71.8	73.0	74.0	74.9	75.7	76.6	77.4	78.2	79.0
Feed and residual	27.0	26.8	27.1	27.3	27.4	27.4	27.5	27.6	27.7	27.8	27.8
Food, seed & industrial	37.5	39.2	40.3	41.1	41.8	42.5	43.1	43.7	44.3	44.8	45.4
Ending stocks	3.8	4.2	4.4	4.6	4.8	4.9	5.1	5.3	5.4	5.6	5.8
Net exports	11.5	11.8	11.7	11.9	12.0	12.1	12.3	12.5	12.6	12.8	13.0
Total Demand	79.8	82.0	83.5	84.9	86.0	87.0	88.0	89.0	90.0	91.0	92.0

Sorghum Area Harvested

	21/22	22/23	23/24	24/25	25/26	26/27	27/28	28/29	29/30	30/31	31/32
	(Million hectares)										
Argentina	0.9	0.8	0.8	0.8	0.8	0.8	0.8	0.8	0.8	0.8	0.9
Australia	0.6	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5
Brazil	0.9	0.9	0.9	0.9	0.8	0.8	0.8	0.7	0.7	0.7	0.7
China	0.6	0.6	0.6	0.6	0.6	0.6	0.6	0.6	0.6	0.6	0.6
India	4.6	4.7	4.7	4.7	4.7	4.7	4.7	4.8	4.8	4.9	4.9
Mexico	1.4	1.4	1.3	1.3	1.4	1.4	1.4	1.4	1.4	1.3	1.3
United States	2.6	2.4	2.4	2.4	2.4	2.4	2.4	2.4	2.4	2.4	2.4
Rest of world	29.9	31.6	32.6	33.2	33.7	34.0	34.3	34.5	34.7	34.8	34.9
World total	41.6	43.0	43.9	44.5	44.9	45.2	45.5	45.7	45.9	46.1	46.3

Sorghum Trade

	10/11	11/12	12/13	13/14	14/15	15/16	16/17	17/18	18/19	19/20	20/21
	(Thousand metric tons)										
Net exporters											
Argentina	1,702	3,084	1,783	1,279	931	494	563	274	411	638	2,225
Australia	865	1,290	1,161	389	1,629	905	280	456	96	250	1,400
Brazil	-1	0	2	10	13	25	1	1	33	-1	11
India	27	134	228	87	122	74	23	125	51	31	57
United States	3,849	1,608	1,695	5,357	8,925	8,566	5,996	5,038	2,327	5,161	7,208
Total net exports	6,442	6,116	4,869	7,122	11,620	10,064	6,863	5,894	2,918	6,079	10,901
Net importers											
China	-64	48	604	4,150	10,153	8,261	5,175	4,393	603	3,680	8,665
EU27	917	81	314	190	117	115	155	405	736	69	-1
Mexico	2,379	1,369	1,793	162	21	661	548	96	546	566	101
Rest of world	3,102	3,066	3,360	1,515	1,509	1,358	635	1,127	956	849	802
Total net imports	6,334	4,564	6,071	6,017	11,800	10,395	6,513	6,021	2,841	5,164	9,567
Residual	108	1,508	-1,200	1,105	-180	-331	350	-127	77	915	1,334
US Gulf Port Price	263	272	279	200	191	168	136	157	158	161	271

* FAPRI price estimates in lieu of missing source data: sorghum, #2 yellow U.S. Gulf 17/18, 18/19, 19/20

Sorghum Trade

	21/22	22/23	23/24	24/25	25/26	26/27	27/28	28/29	29/30	30/31	31/32
	(Thousand metric tons)										
Net exporters											
Argentina	2,300	2,046	1,929	1,892	1,855	1,831	1,819	1,811	1,813	1,839	1,864
Australia	1,297	964	1,027	1,036	1,052	1,064	1,080	1,088	1,099	1,110	1,121
Brazil	13	46	92	147	228	284	332	342	327	300	289
India	52	61	55	73	82	99	109	127	156	192	235
United States	7,865	8,684	8,623	8,770	8,786	8,867	8,959	9,089	9,215	9,343	9,453
Total net exports	11,527	11,800	11,727	11,916	12,003	12,145	12,299	12,458	12,609	12,784	12,963
Net importers											
China	10,270	9,834	10,080	10,356	10,579	10,740	10,866	10,958	11,028	11,083	11,139
EU27	8	46	39	25	35	31	38	39	45	46	49
Mexico	96	326	422	517	514	580	640	718	778	832	871
Rest of world	912	1,309	901	734	590	510	471	458	473	538	619
Total net imports	11,285	11,515	11,442	11,631	11,718	11,860	12,014	12,173	12,324	12,499	12,678
Residual	242	285	285	285	285	285	285	285	285	285	285
US Gulf Port Price	271	234	230	224	223	222	221	220	218	215	212

World Barley Supply & Utilization

	10/11	11/12	12/13	13/14	14/15	15/16	16/17	17/18	18/19	19/20	20/21
					(Million hectares)						
Area Harvested	47.0	49.1	50.2	50.6	50.6	50.7	49.5	47.6	48.9	52.6	51.6
					(Metric tons per hectare)						
Yield	2.61	2.71	2.57	2.85	2.80	2.95	2.98	3.01	2.87	3.02	3.11
					(Million metric tons)						
Supply	171.0	172.3	166.7	184.4	192.9	197.0	195.5	190.2	178.9	199.8	210.6
Production	122.6	133.3	129.3	144.4	141.7	149.6	147.3	143.2	140.0	158.9	160.5
Beginning stocks	36.9	23.9	22.0	21.2	24.5	23.8	25.7	23.8	21.5	20.3	22.4
Net imports	11.4	15.1	15.4	18.8	26.7	23.7	22.5	23.2	17.4	20.6	27.8
Utilization	157.8	157.6	151.9	166.0	167.1	171.2	172.3	167.9	160.7	179.0	182.5
Feed and residual	91.2	92.1	87.8	97.8	98.7	101.0	103.7	101.6	95.8	110.6	115.0
Food, seed & industrial	42.8	43.5	42.9	43.7	44.7	44.4	44.8	44.8	44.6	46.0	46.1
Ending stocks	23.9	22.0	21.2	24.5	23.8	25.7	23.8	21.5	20.3	22.4	21.5
Net exports	13.2	14.7	14.8	18.4	25.8	25.9	23.2	22.3	18.1	20.9	28.1
Total Demand	171.0	172.3	166.7	184.4	192.9	197.0	195.5	190.2	178.9	199.8	210.6

Barley Area Harvested

	10/11	11/12	12/13	13/14	14/15	15/16	16/17	17/18	18/19	19/20	20/21
					(Million hectares)						
Australia	3.7	3.7	3.6	3.8	4.1	4.1	4.8	4.1	4.4	5.0	4.4
Canada	2.4	2.4	2.8	2.7	2.2	2.4	2.3	2.1	2.4	2.7	2.8
China	0.6	0.5	0.5	0.4	0.4	0.4	0.4	0.3	0.5	0.5	0.5
EU27	12.5	11.9	12.5	12.4	12.4	12.2	11.2	10.9	11.2	11.2	11.0
India	0.6	0.7	0.6	0.7	0.7	0.7	0.6	0.7	0.7	0.6	0.6
Russia	5.0	7.7	7.6	8.0	8.8	8.0	8.0	7.7	7.8	8.4	8.2
Ukraine	4.3	3.7	3.3	3.2	3.2	3.0	3.0	2.7	2.6	2.8	2.6
United States	1.0	0.9	1.3	1.2	1.0	1.3	1.0	0.8	0.8	0.9	0.9
Rest of world	16.9	17.5	17.9	18.1	17.8	18.6	18.2	18.3	18.5	20.5	20.6
World total	47.0	49.1	50.2	50.6	50.6	50.7	49.5	47.6	48.9	52.6	51.6

World Barley Supply & Utilization

	21/22	22/23	23/24	24/25	25/26	26/27	27/28	28/29	29/30	30/31	31/32
					(Million hectares)						
Area Harvested	49.6	50.1	50.7	51.1	50.9	50.5	50.3	50.1	50.1	50.1	50.1
					(Metric tons per hectare)						
Yield	2.97	3.12	3.15	3.19	3.22	3.26	3.29	3.32	3.34	3.37	3.40
					(Million metric tons)						
Supply	195.3	198.7	203.9	209.9	213.4	215.4	217.0	218.6	220.4	222.5	224.7
Production	147.1	156.3	159.4	162.8	164.1	164.6	165.3	166.3	167.5	168.9	170.4
Beginning stocks	21.5	17.1	18.9	20.5	22.3	23.5	24.2	24.6	24.9	25.2	25.7
Net imports	26.7	25.3	25.7	26.6	26.9	27.3	27.5	27.8	28.1	28.4	28.6
Utilization	168.9	173.8	178.6	183.7	186.8	188.4	189.8	191.2	192.8	194.6	196.5
Feed and residual	106.8	108.9	111.3	113.8	115.3	116.0	116.7	117.5	118.4	119.5	120.5
Food, seed & industrial	45.1	46.0	46.8	47.5	48.0	48.3	48.5	48.8	49.1	49.4	49.8
Ending stocks	17.1	18.9	20.5	22.3	23.5	24.2	24.6	24.9	25.2	25.7	26.2
Net exports	26.3	24.9	25.3	26.3	26.6	26.9	27.1	27.4	27.7	28.0	28.2
Total Demand	195.3	198.7	203.9	209.9	213.4	215.4	217.0	218.6	220.4	222.5	224.7

Barley Area Harvested

	21/22	22/23	23/24	24/25	25/26	26/27	27/28	28/29	29/30	30/31	31/32
					(Million hectares)						
Australia	4.3	4.2	4.3	4.4	4.5	4.5	4.5	4.5	4.5	4.5	4.5
Canada	3.0	3.1	3.0	2.9	2.9	2.8	2.8	2.8	2.8	2.9	2.9
China	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5
EU27	10.4	10.5	10.6	11.1	11.2	11.2	11.2	11.2	11.2	11.2	11.1
India	0.6	0.7	0.7	0.7	0.7	0.6	0.6	0.6	0.6	0.6	0.6
Russia	7.7	7.8	8.0	8.0	8.0	7.9	7.9	7.9	7.9	7.9	8.0
Ukraine	2.7	2.7	2.7	2.7	2.7	2.6	2.6	2.6	2.6	2.6	2.6
United States	0.8	0.8	0.9	0.9	0.8	0.8	0.8	0.8	0.8	0.8	0.8
Rest of world	19.7	19.9	20.0	20.0	19.8	19.6	19.4	19.3	19.3	19.2	19.3
World total	49.6	50.1	50.7	51.1	50.9	50.5	50.3	50.1	50.1	50.1	50.1

Barley Trade

	10/11	11/12	12/13	13/14	14/15	15/16	16/17	17/18	18/19	19/20	20/21
	(Thousand metric tons)										
Net exporters											
Australia	4,664	5,377	4,484	6,217	5,219	5,745	9,190	5,662	3,687	3,324	8,342
Canada	1,163	1,283	1,413	1,552	1,381	1,034	1,482	1,962	2,253	2,181	3,231
EU27	4,695	2,552	4,900	5,697	9,459	10,542	4,411	4,547	4,005	5,930	6,179
Russia	-105	3,084	1,907	2,483	5,296	4,164	2,737	5,800	4,647	4,436	6,215
Ukraine	2,757	2,421	2,134	2,462	4,456	4,407	5,346	4,283	3,545	4,983	4,139
Total net exports	13,174	14,717	14,838	18,411	25,811	25,892	23,166	22,254	18,137	20,854	28,106
Net importers											
China	1,647	2,537	2,182	4,891	9,859	5,869	8,104	8,144	5,181	5,969	12,049
India	-9	-46	-233	-440	-429	-78	199	210	129	191	69
United States	42	161	314	97	202	170	115	88	21	29	-158
Rest of world	9,736	12,496	13,180	14,229	17,074	17,746	14,113	14,806	12,038	14,405	15,800
Total net imports	11,416	15,148	15,443	18,777	26,706	23,707	22,531	23,248	17,369	20,594	27,760
Residual	1,758	-431	-605	-366	-895	2,185	635	-994	768	260	346

Barley Trade

	21/22	22/23	23/24	24/25	25/26	26/27	27/28	28/29	29/30	30/31	31/32
	(Thousand metric tons)										
Net exporters											
Australia	8,501	5,661	6,257	6,596	6,788	6,909	7,016	7,103	7,198	7,291	7,380
Canada	1,397	2,761	2,363	2,070	1,777	1,614	1,553	1,583	1,650	1,730	1,790
EU27	6,005	6,263	6,310	7,426	8,001	8,585	8,819	8,987	9,047	9,163	9,238
Russia	4,446	5,217	5,307	5,182	5,148	5,147	5,205	5,283	5,363	5,430	5,495
Ukraine	5,989	5,023	5,059	4,977	4,847	4,669	4,550	4,462	4,404	4,359	4,326
Total net exports	26,338	24,925	25,295	26,251	26,561	26,925	27,142	27,417	27,662	27,972	28,230
Net importers											
China	10,101	9,875	9,983	10,159	10,259	10,315	10,329	10,326	10,308	10,291	10,286
India	65	3	31	99	144	194	235	278	313	343	367
United States	-47	43	107	103	70	79	81	90	97	112	124
Rest of world	16,606	15,392	15,562	16,278	16,475	16,724	16,885	17,112	17,333	17,614	17,840
Total net imports	26,726	25,313	25,683	26,639	26,949	27,313	27,530	27,805	28,050	28,360	28,618
Residual	-388	-388	-388	-388	-388	-388	-388	-388	-388	-388	-388

World Cotton Supply & Utilization

	10/11	11/12	12/13	13/14	14/15	15/16	16/17	17/18	18/19	19/20	20/21
					(Million hectares)						
Area Harvested	33.8	36.1	34.3	32.9	33.9	30.8	29.8	33.8	33.3	34.7	31.4
					(Kilograms per hectare)						
Yield	755	768	786	798	766	681	779	798	777	758	775
					(Million bales)						
Supply	188.1	208.5	228.0	236.9	241.0	225.3	220.7	232.7	228.0	228.7	245.6
Production	117.3	127.2	123.9	120.4	119.2	96.2	106.7	123.9	118.8	121.0	111.7
Beginning stocks	46.2	49.3	72.0	89.3	99.9	106.8	90.3	80.3	80.5	79.7	97.3
Net imports	24.6	32.0	32.0	27.2	21.9	22.3	23.7	28.5	28.7	28.0	36.6
Utilization	164.7	176.1	197.5	209.8	219.2	203.5	196.6	204.0	200.2	200.4	209.3
Mill & other	115.5	104.1	108.2	109.9	112.3	113.2	116.3	123.5	120.5	103.1	120.9
Ending stocks	49.3	72.0	89.3	99.9	106.8	90.3	80.3	80.5	79.7	97.3	88.4
Net exports	23.2	32.6	30.8	27.0	21.6	21.6	23.9	28.6	27.8	28.4	36.2
Unaccounted	0.1	-0.2	-0.3	0.1	0.3	0.3	0.2	0.1	0.0	0.0	0.0
Total Demand	188.1	208.5	228.0	236.9	241.0	225.3	220.7	232.7	228.0	228.7	245.6

Cotton Area Harvested

	10/11	11/12	12/13	13/14	14/15	15/16	16/17	17/18	18/19	19/20	20/21
					(Million hectares)						
Argentina	0.6	0.5	0.4	0.5	0.5	0.4	0.2	0.3	0.3	0.4	0.5
Australia	0.6	0.7	0.4	0.4	0.2	0.3	0.6	0.5	0.4	0.1	0.3
Brazil	1.4	1.4	0.9	1.1	1.0	1.0	0.9	1.2	1.6	1.7	1.4
China	5.3	5.5	5.3	4.8	4.4	3.1	2.9	3.4	3.5	3.5	3.3
EU27	0.3	0.4	0.4	0.3	0.4	0.3	0.3	0.3	0.3	0.4	0.3
India	11.3	12.2	12.0	12.0	12.8	12.3	10.9	12.6	12.6	13.4	13.0
United States	4.3	3.8	3.8	3.1	3.8	3.3	3.8	4.5	4.0	4.7	3.3
Rest of world	10.1	11.6	11.2	10.7	10.9	10.2	10.2	11.0	10.5	10.7	9.4
World total	33.8	36.1	34.3	32.9	33.9	30.8	29.8	33.8	33.3	34.7	31.4

World Cotton Supply & Utilization

	21/22	22/23	23/24	24/25	25/26	26/27	27/28	28/29	29/30	30/31	31/32
					(Million hectares)						
Area Harvested	32.7	34.0	34.5	35.1	35.3	35.6	35.8	35.9	36.0	36.1	36.2
					(Kilograms per hectare)						
Yield	805	811	810	812	819	825	834	843	852	861	869
					(Million bales)						
Supply	243.0	247.4	250.5	254.1	257.0	260.1	263.1	266.0	268.9	271.7	274.5
Production	121.0	126.8	128.4	130.8	132.8	134.9	137.0	138.9	140.8	142.7	144.6
Beginning stocks	88.4	84.9	86.0	86.6	87.2	87.7	88.2	88.8	89.3	89.7	90.1
Net imports	33.6	35.6	36.0	36.7	37.0	37.5	37.9	38.3	38.8	39.3	39.8
Utilization	209.2	212.3	215.1	218.1	220.7	223.3	226.0	228.5	230.9	233.2	235.5
Mill & other	124.3	126.3	128.5	130.9	133.0	135.1	137.2	139.2	141.2	143.1	145.0
Ending stocks	84.9	86.0	86.6	87.2	87.7	88.2	88.8	89.3	89.7	90.1	90.5
Net exports	33.6	35.5	35.9	36.5	36.9	37.3	37.7	38.1	38.6	39.1	39.7
Unaccounted	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1
Total Demand	242.9	247.8	251.1	254.8	257.7	260.8	263.8	266.7	269.6	272.4	275.3

Cotton Area Harvested

	21/22	22/23	23/24	24/25	25/26	26/27	27/28	28/29	29/30	30/31	31/32
					(Million hectares)						
Argentina	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5
Australia	0.6	0.6	0.6	0.5	0.5	0.5	0.5	0.5	0.4	0.4	0.4
Brazil	1.6	1.6	1.6	1.6	1.7	1.7	1.8	1.8	1.9	1.9	2.0
China	3.1	3.1	3.1	3.1	3.1	3.1	3.0	3.0	3.0	3.0	2.9
EU27	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3
India	12.4	12.7	13.1	13.4	13.5	13.6	13.7	13.7	13.7	13.8	13.8
United States	4.0	4.3	4.0	4.0	4.0	4.0	4.0	3.9	3.9	3.9	3.9
Rest of world	10.2	10.9	11.3	11.6	11.7	11.9	12.0	12.1	12.2	12.3	12.4
World total	32.7	34.0	34.5	35.1	35.3	35.6	35.8	35.9	36.0	36.1	36.2

Cotton Trade

	10/11	11/12	12/13	13/14	14/15	15/16	16/17	17/18	18/19	19/20	20/21
	(Thousand bales)										
Net exporters											
Argentina	288	376	223	187	375	210	250	156	540	390	563
Australia	2,500	4,640	6,168	4,852	2,404	2,828	3,731	3,915	3,632	1,360	1,564
Brazil	1,297	4,763	4,242	2,083	3,886	4,223	2,600	4,092	6,001	8,932	11,002
EU27	-56	631	552	731	758	502	635	640	1,075	1,241	1,399
India	4,800	10,480	6,574	8,586	2,973	4,692	1,814	3,505	1,721	920	5,345
United States	14,367	11,695	13,016	10,517	11,234	9,120	14,910	16,278	14,830	15,509	16,370
Total net exports	23,196	32,585	30,775	26,956	21,630	21,575	23,940	28,586	27,799	28,352	36,243
Net importers											
China	11,857	24,478	20,280	14,096	8,213	4,278	4,971	5,574	9,427	6,979	12,851
Rest of world	12,726	7,501	11,765	13,099	13,673	18,070	18,751	22,922	19,265	21,027	23,717
Total net imports	24,583	31,979	32,045	27,195	21,886	22,348	23,722	28,496	28,692	28,006	36,568
Residual	-1,387	606	-1,270	-239	-256	-773	218	90	-893	346	-325

Cotton Trade

	21/22	22/23	23/24	24/25	25/26	26/27	27/28	28/29	29/30	30/31	31/32
	(Thousand bales)										
Net exporters											
Argentina	622	748	827	877	931	954	977	993	1,009	1,024	1,038
Australia	3,998	5,270	5,486	5,163	4,906	4,711	4,567	4,445	4,345	4,251	4,162
Brazil	8,261	9,984	9,765	10,412	10,765	11,454	12,149	12,952	13,745	14,560	15,371
EU27	852	1,034	1,001	1,022	1,021	1,030	1,026	1,022	1,013	1,006	997
India	4,778	2,768	2,945	3,065	3,035	2,849	2,588	2,300	2,037	1,807	1,598
United States	15,098	15,663	15,829	15,994	16,231	16,316	16,393	16,437	16,460	16,478	16,494
Total net exports	33,610	35,467	35,853	36,532	36,890	37,314	37,699	38,149	38,609	39,127	39,661
Net importers											
China	9,707	10,297	10,704	11,023	11,242	11,334	11,475	11,577	11,674	11,776	11,884
Rest of world	23,904	25,327	25,306	25,666	25,805	26,136	26,381	26,728	27,091	27,507	27,933
Total net imports	33,610	35,624	36,009	36,689	37,046	37,471	37,855	38,305	38,765	39,283	39,818
Residual	0	-156	-156	-156	-156	-156	-156	-156	-156	-156	-156

World Soybean Supply & Utilization

	10/11	11/12	12/13	13/14	14/15	15/16	16/17	17/18	18/19	19/20	20/21
Area Harvested	103.6	103.1	110.3	112.9	119.0	120.5	120.0	124.7	125.2	122.9	127.9
	(Million hectares)										
Yield	2.55	2.33	2.44	2.50	2.70	2.62	2.92	2.75	2.89	2.76	2.86
	(Metric tons per hectare)										
Supply	407.9	399.7	410.8	441.3	496.4	514.5	556.7	574.2	587.1	599.1	608.3
Production	264.7	240.8	269.0	282.7	321.2	315.4	350.1	343.4	361.3	339.9	366.2
Beginning stocks	62.6	73.0	57.4	58.1	63.4	78.7	78.6	94.9	100.1	114.1	95.6
Net imports	80.6	85.9	84.4	100.5	111.8	120.4	128.0	135.9	125.7	145.2	146.5
Utilization	325.5	316.7	323.2	341.3	382.6	395.1	425.9	438.9	458.2	454.0	462.7
Crush	222.2	229.2	231.9	243.0	265.0	275.7	287.7	295.0	298.6	312.4	315.6
Other utilization	30.3	30.1	33.3	34.9	38.9	40.8	43.3	43.8	45.6	45.9	47.3
Ending Stocks	73.0	57.4	58.1	63.4	78.7	78.6	94.9	100.1	114.1	95.6	99.9
Net Exports	82.4	83.0	87.6	100.0	113.9	119.5	130.9	135.4	128.8	145.2	145.6
Total Demand	407.9	399.7	410.8	441.3	496.4	514.5	556.7	574.2	587.1	599.1	608.3

Soybean Area Harvested

	10/11	11/12	12/13	13/14	14/15	15/16	16/17	17/18	18/19	19/20	20/21
	(Million hectares)										
Argentina	18.3	17.6	19.8	19.3	19.4	19.4	17.3	16.3	16.6	16.7	16.5
Brazil	24.2	25.0	27.7	30.1	32.1	33.3	33.9	35.2	35.9	36.9	38.9
Canada	1.5	1.6	1.7	1.9	2.3	2.2	2.2	2.9	2.5	2.3	2.0
China	8.7	8.1	7.4	7.1	7.1	6.8	7.6	8.2	8.4	9.3	9.9
EU27	0.4	0.4	0.4	0.5	0.6	0.9	0.8	0.9	0.9	0.9	0.9
India	9.6	10.1	10.8	11.7	10.9	11.6	11.2	10.3	11.1	12.2	12.7
Mexico	0.2	0.2	0.1	0.2	0.2	0.3	0.3	0.3	0.2	0.2	0.2
United States	31.0	29.9	30.8	30.9	33.4	33.1	33.5	36.2	35.4	30.3	33.4
Rest of world	9.7	10.3	11.5	11.5	13.1	13.0	13.2	14.4	14.1	14.1	13.4
World total	103.6	103.1	110.3	112.9	119.0	120.5	120.0	124.7	125.2	122.9	127.9

World Soybean Supply & Utilization

	21/22	22/23	23/24	24/25	25/26	26/27	27/28	28/29	29/30	30/31	31/32
Area Harvested	130.0	134.9	138.2	137.5	138.3	138.8	139.6	140.2	140.9	141.3	141.8
	(Million hectares)										
Yield	2.87	2.92	2.94	2.96	2.99	3.03	3.06	3.09	3.12	3.16	3.19
	(Metric tons per hectare)										
Supply	623.1	642.2	662.2	674.1	686.4	698.3	710.8	723.6	736.7	749.7	762.5
	(Million metric tons)										
Production	372.6	393.6	406.0	407.5	414.1	419.9	426.5	433.1	439.9	446.3	452.5
Beginning stocks	99.9	95.1	99.9	107.8	111.0	114.6	117.9	121.4	125.1	129.1	133.2
Net imports	150.6	153.6	156.3	158.8	161.3	163.9	166.5	169.1	171.7	174.3	176.8
Utilization	470.1	486.3	503.6	513.0	522.8	532.2	542.1	552.2	562.7	573.1	583.4
Crush	325.8	336.0	344.0	349.7	355.1	360.7	366.4	372.3	378.1	383.8	389.4
Other utilization	49.2	50.4	51.8	52.3	53.0	53.6	54.3	54.9	55.5	56.1	56.7
Ending Stocks	95.1	99.9	107.8	111.0	114.6	117.9	121.4	125.1	129.1	133.2	137.4
Net Exports	153.0	155.9	158.6	161.1	163.6	166.2	168.8	171.4	174.0	176.6	179.1
Total Demand	623.1	642.2	662.2	674.1	686.4	698.3	710.8	723.6	736.7	749.7	762.5

Soybean Area Harvested

	21/22	22/23	23/24	24/25	25/26	26/27	27/28	28/29	29/30	30/31	31/32
	(Million hectares)										
Argentina	16.2	16.6	17.0	16.9	17.0	17.0	17.1	17.1	17.1	17.0	17.0
Brazil	40.4	42.1	42.6	42.4	42.6	42.9	43.2	43.6	43.9	44.3	44.6
Canada	2.1	2.1	2.1	2.1	2.1	2.1	2.1	2.1	2.1	2.1	2.1
China	8.4	9.5	10.0	9.9	9.9	9.9	9.9	9.9	9.9	9.9	10.0
EU27	0.9	0.9	0.9	0.9	0.9	0.9	0.9	0.9	0.9	0.9	0.9
India	12.5	13.3	13.8	13.9	14.0	14.1	14.2	14.2	14.1	14.0	13.9
Mexico	0.2	0.2	0.2	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1
United States	34.9	35.0	35.7	35.0	35.1	35.1	35.2	35.2	35.3	35.3	35.3
Rest of world	14.3	15.1	16.0	16.1	16.4	16.7	17.0	17.2	17.5	17.7	17.9
World total	130.0	134.9	138.2	137.5	138.3	138.8	139.6	140.2	140.9	141.3	141.8

Soybean Trade

	10/11	11/12	12/13	13/14	14/15	15/16	16/17	17/18	18/19	19/20	20/21
	(Thousand metric tons)										
Net exporters											
Argentina	9,193	7,368	7,736	7,841	10,573	9,246	5,351	-2,571	2,696	5,120	376
Brazil	29,914	36,129	41,509	46,224	50,307	53,973	62,885	75,961	74,747	91,586	80,633
Canada	2,693	2,703	3,200	3,129	3,518	3,950	4,106	4,437	4,086	3,644	4,027
India	18	38	115	179	223	81	189	51	-39	-440	-516
United States	40,566	36,747	35,026	42,641	49,232	52,228	58,358	57,477	47,338	45,282	61,115
Total net exports	82,384	82,985	87,586	100,014	113,853	119,478	130,889	135,355	128,828	145,192	145,635
Net importers											
China	52,149	58,956	59,599	70,149	78,207	83,116	93,381	93,961	82,424	98,443	99,692
EU27	12,377	12,016	12,446	13,236	13,798	14,976	12,487	13,588	14,119	14,788	14,602
Mexico	3,498	3,606	3,409	3,842	3,819	4,126	4,126	4,873	5,867	5,748	6,000
Rest of world	12,531	11,292	8,950	13,315	16,011	18,192	18,008	23,513	23,268	26,199	26,228
Total net imports	80,555	85,870	84,404	100,542	111,835	120,410	128,002	135,935	125,678	145,178	146,522
Residual	1,829	-2,885	3,182	-528	2,018	-932	2,887	-580	3,150	14	-887
	(Dollars per metric ton)										
Soybean price, Central IL	482	505	537	487	356	346	351	337	307	325	495

Soybean Trade

	21/22	22/23	23/24	24/25	25/26	26/27	27/28	28/29	29/30	30/31	31/32
	(Thousand metric tons)										
Net exporters											
Argentina	377	492	851	1,340	1,745	2,016	2,242	2,418	2,576	2,688	2,834
Brazil	93,513	95,438	97,566	99,704	101,354	102,955	104,673	106,444	108,302	110,202	112,199
Canada	3,699	3,574	3,561	3,492	3,463	3,450	3,450	3,451	3,457	3,458	3,454
India	-49	145	243	272	271	249	230	200	165	122	79
United States	55,414	56,260	56,350	56,260	56,780	57,508	58,170	58,855	59,475	60,107	60,509
Total net exports	152,955	155,909	158,572	161,068	163,613	166,178	168,765	171,368	173,974	176,577	179,074
Net importers											
China	99,928	101,644	103,671	104,836	106,336	107,614	108,968	110,272	111,621	112,886	114,099
EU27	14,694	15,674	15,867	15,931	16,050	16,201	16,367	16,537	16,701	16,880	17,041
Mexico	6,198	6,240	6,259	6,280	6,293	6,314	6,332	6,350	6,362	6,372	6,377
Rest of world	29,822	30,037	30,461	31,707	32,620	33,734	34,784	35,896	36,976	38,124	39,242
Total net imports	150,641	153,595	156,258	158,754	161,299	163,864	166,451	169,054	171,660	174,263	176,760
Residual	2,314	2,314	2,314	2,314	2,314	2,314	2,314	2,314	2,314	2,314	2,314
	(Dollars per metric ton)										
Soybean price, Central IL	511	476	432	434	427	428	425	422	414	407	400

World Soybean Products Supply & Utilization

	10/11	11/12	12/13	13/14	14/15	15/16	16/17	17/18	18/19	19/20	20/21
Soybean Meal											
	(Million metric tons)										
Supply	234.9	243.7	242.0	252.1	273.5	286.1	294.2	301.8	304.1	313.7	316.7
Production	175.0	180.9	182.3	190.5	208.6	216.4	225.9	232.5	234.0	245.6	248.1
Beginning stocks	6.9	9.3	10.7	9.9	11.1	14.4	14.2	14.5	15.5	15.0	14.3
Net imports	52.9	53.4	49.0	51.6	53.8	55.3	54.2	54.8	54.6	53.1	54.4
Utilization	179.9	188.6	189.0	197.8	216.0	227.6	236.1	244.2	244.6	254.9	257.3
Consumption	170.6	177.9	179.0	186.7	201.6	213.4	221.6	228.7	229.6	240.7	244.7
Ending Stocks	9.3	10.7	9.9	11.1	14.4	14.2	14.5	15.5	15.0	14.3	12.6
Net Exports	55.0	55.1	53.1	54.3	57.5	58.4	58.3	57.6	59.5	58.7	59.4
Total Demand	234.9	243.7	242.0	252.1	273.5	286.1	294.4	301.8	304.1	313.7	316.7
Soybean Oil											
Supply	52.1	53.4	53.9	56.1	60.5	64.9	66.0	65.9	67.3	70.2	71.6
Production	41.5	42.8	43.4	45.3	49.3	51.6	53.8	55.2	56.0	58.5	59.2
Beginning stocks	3.7	4.4	4.3	4.3	4.0	4.5	4.0	4.1	4.0	4.4	4.7
Net imports	6.9	6.2	6.2	6.6	7.2	8.7	8.2	6.7	7.2	7.3	7.7
Utilization	44.9	46.7	46.8	49.4	52.2	56.1	57.6	58.4	59.5	62.0	63.2
Consumption	40.4	42.5	42.5	45.4	47.7	52.1	53.5	54.4	55.2	57.3	58.9
Ending Stocks	4.4	4.3	4.3	4.0	4.5	4.0	4.1	4.0	4.4	4.7	4.3
Net Exports	7.2	6.7	7.1	6.7	8.2	8.8	8.4	7.5	7.7	8.2	8.4
Total Demand	52.1	53.4	53.9	56.1	60.5	64.9	66.0	65.9	67.3	70.2	71.6

World Soybean Products Supply & Utilization

	21/22	22/23	23/24	24/25	25/26	26/27	27/28	28/29	29/30	30/31	31/32
Soybean Meal											
	(Million metric tons)										
Supply	324.2	333.6	341.0	347.1	352.5	358.3	364.0	370.0	375.8	381.7	387.6
Production	256.0	264.1	270.4	274.9	279.1	283.5	288.0	292.6	297.2	301.7	306.0
Beginning stocks	12.6	12.4	13.0	13.5	13.8	14.1	14.4	14.7	15.1	15.5	15.9
Net imports	55.5	57.1	57.7	58.8	59.6	60.7	61.6	62.7	63.6	64.6	65.7
Utilization	263.7	271.6	278.5	283.5	288.1	292.7	297.5	302.4	307.4	312.2	317.0
Consumption	251.3	258.7	265.0	269.6	273.9	278.3	282.8	287.4	291.9	296.4	300.8
Ending Stocks	12.4	13.0	13.5	13.8	14.1	14.4	14.7	15.1	15.5	15.9	16.2
Net Exports	60.4	62.0	62.6	63.7	64.5	65.6	66.5	67.6	68.5	69.5	70.6
Total Demand	324.2	333.6	341.0	347.1	352.5	358.3	364.0	370.0	375.8	381.7	387.6
Soybean Oil											
Supply	73.1	75.0	76.4	77.6	78.8	80.1	81.3	82.5	83.5	84.5	85.5
Production	61.3	63.1	64.6	65.7	66.7	67.8	68.8	69.9	71.0	72.1	73.1
Beginning stocks	4.3	4.2	4.4	4.7	4.8	5.0	5.1	5.3	5.3	5.4	5.5
Net imports	7.5	7.7	7.3	7.2	7.3	7.4	7.4	7.3	7.1	7.0	6.9
Utilization	64.8	66.8	68.5	69.8	71.0	72.2	73.4	74.6	75.8	76.9	78.0
Consumption	60.6	62.3	63.8	65.0	66.0	67.0	68.1	69.3	70.4	71.4	72.5
Ending Stocks	4.2	4.4	4.7	4.8	5.0	5.1	5.3	5.3	5.4	5.5	5.5
Net Exports	8.3	8.3	7.9	7.8	7.8	7.9	7.9	7.9	7.7	7.6	7.5
Total Demand	73.1	75.0	76.4	77.6	78.8	80.1	81.3	82.5	83.5	84.5	85.5

Soybean Meal Trade

	10/11	11/12	12/13	13/14	14/15	15/16	16/17	17/18	18/19	19/20	20/21
	(Thousand metric tons)										
Net exporters											
Argentina	27,615	26,043	23,667	24,972	28,574	30,333	31,323	26,264	28,806	27,460	28,317
Brazil	13,929	14,648	13,210	13,922	14,272	15,382	13,727	16,014	16,073	17,489	16,569
China	178	853	1,349	1,997	1,537	1,885	1,050	1,175	915	961	978
India	5,161	4,870	4,936	3,245	1,514	363	2,009	1,853	2,136	863	1,789
United States	8,075	8,649	9,889	10,157	11,589	10,485	10,192	12,279	11,521	11,970	11,780
Total net exports	54,958	55,063	53,051	54,293	57,486	58,448	58,301	57,585	59,451	58,743	59,433
Net importers											
Canada	866	965	738	740	721	454	546	656	592	821	899
EU27	21,268	19,988	16,405	17,844	19,261	18,909	16,619	16,222	16,444	15,455	15,685
Mexico	1,493	1,537	1,282	1,391	1,780	2,353	2,051	1,860	1,879	1,811	1,894
Rest of world	29,290	30,882	30,594	31,649	32,074	33,571	34,934	36,070	35,662	35,008	35,884
Total net imports	52,917	53,372	49,019	51,624	53,836	55,287	54,150	54,808	54,577	53,095	54,362
Residual	2,041	1,691	3,927	2,669	3,650	3,161	4,151	2,777	4,874	5,648	5,071
	(Dollars per metric ton)										
Soymeal price 48%, Decatur	381	434	516	540	406	358	349	380	340	330	432

Soybean Oil Trade

	10/11	11/12	12/13	13/14	14/15	15/16	16/17	17/18	18/19	19/20	20/21
	(Thousand metric tons)										
Net exporters											
Argentina	4,561	3,794	4,151	4,078	5,072	5,698	5,387	4,164	5,268	5,404	6,135
Brazil	1,668	1,885	1,245	1,378	1,499	1,487	1,181	1,466	1,061	1,090	1,013
Canada	34	44	74	62	90	132	152	136	146	117	71
EU27	-443	356	689	437	757	590	667	786	558	426	572
United States	1,394	596	892	777	794	887	1,014	956	700	1,142	645
Total net exports	7,214	6,675	7,051	6,732	8,212	8,794	8,401	7,508	7,733	8,179	8,436
Net importers											
China	1,267	1,442	1,325	1,259	666	490	593	270	586	845	1,189
India	817	1,180	1,081	1,803	2,812	4,266	3,533	2,977	2,992	3,610	3,235
Mexico	353	141	190	197	250	307	266	231	137	134	55
Rest of world	4,479	3,389	3,602	3,363	3,459	3,647	3,794	3,250	3,503	2,684	3,198
Total net imports	6,916	6,152	6,198	6,622	7,187	8,710	8,186	6,728	7,218	7,273	7,677
Residual	298	523	853	110	1,025	84	215	780	515	906	759
	(Dollars per metric ton)										
Soyoil price, Decatur	1,173	1,144	1,039	843	697	658	718	662	606	654	1,261

Soybean Meal Trade

	21/22	22/23	23/24	24/25	25/26	26/27	27/28	28/29	29/30	30/31	31/32
	(Thousand metric tons)										
Net exporters											
Argentina	28,819	28,955	29,180	29,312	29,483	29,656	29,847	30,025	30,196	30,343	30,459
Brazil	16,980	17,233	17,973	18,103	18,475	18,866	19,471	20,202	21,022	21,865	22,709
China	976	843	349	456	444	587	643	747	814	917	977
India	1,404	1,811	2,054	2,062	2,083	2,057	2,019	1,939	1,844	1,730	1,616
United States	12,267	13,151	12,997	13,732	13,975	14,413	14,549	14,662	14,610	14,648	14,826
Total net exports	60,445	61,993	62,554	63,665	64,461	65,578	66,528	67,576	68,486	69,503	70,587
Net importers											
Canada	902	956	1,015	1,065	1,109	1,156	1,204	1,258	1,315	1,371	1,431
EU27	16,160	16,746	17,793	18,605	18,929	19,230	19,443	19,757	20,074	20,405	20,717
Mexico	1,865	2,113	2,258	2,341	2,405	2,470	2,557	2,672	2,807	2,976	3,192
Rest of world	36,623	37,282	36,592	36,758	37,122	37,827	38,429	38,993	39,394	39,855	40,351
Total net imports	55,549	57,097	57,658	58,769	59,565	60,682	61,632	62,680	63,590	64,607	65,691
Residual	4,896	4,896	4,896	4,896	4,896	4,896	4,896	4,896	4,896	4,896	4,896
	(Dollars per metric ton)										
Soymeal price 48%, Decatur	411	382	340	342	339	345	344	341	332	323	315

Soybean Oil Trade

	21/22	22/23	23/24	24/25	25/26	26/27	27/28	28/29	29/30	30/31	31/32
	(Thousand metric tons)										
Net exporters											
Argentina	5,895	5,753	5,712	5,926	6,373	6,728	6,825	6,756	6,652	6,567	6,513
Brazil	1,393	1,930	1,634	1,185	854	629	537	461	361	253	154
Canada	89	105	114	115	114	112	111	111	111	112	112
EU27	458	740	652	596	546	512	506	516	529	537	539
United States	475	-248	-227	-61	-44	-46	-32	31	67	98	157
Total net exports	8,310	8,281	7,885	7,761	7,843	7,934	7,948	7,875	7,720	7,567	7,475
Net importers											
China	952	948	822	785	797	827	824	791	721	641	585
India	3,388	3,443	3,513	3,531	3,590	3,654	3,726	3,785	3,834	3,874	3,912
Mexico	145	227	205	198	205	211	218	223	229	235	243
Rest of world	3,026	3,083	2,764	2,666	2,671	2,662	2,599	2,497	2,357	2,237	2,155
Total net imports	7,511	7,701	7,305	7,181	7,263	7,354	7,368	7,295	7,141	6,987	6,896
Residual	799	580	580	580	580	580	580	580	580	580	580
	(Dollars per metric ton)										
Soyoil price, Decatur	1,417	1,312	1,227	1,233	1,214	1,204	1,200	1,210	1,216	1,223	1,224

World Rapeseed Supply & Utilization

	10/11	11/12	12/13	13/14	14/15	15/16	16/17	17/18	18/19	19/20	20/21
					(Million hectares)						
Area Harvested	33.6	33.3	35.8	35.7	35.0	33.3	33.4	35.8	35.8	34.7	34.7
					(Metric tons per hectare)						
Yield	1.80	1.84	1.77	1.98	2.01	2.06	2.08	2.10	2.03	2.01	2.11
					(Million metric tons)						
Supply	72.8	76.6	77.1	85.2	85.1	83.2	84.4	89.5	88.9	88.1	89.8
Production	60.5	61.2	63.3	70.6	70.4	68.8	69.6	75.3	72.9	69.6	73.2
Beginning stocks	8.7	8.7	6.8	5.5	7.8	7.3	6.3	5.2	8.2	10.0	7.8
Net imports	3.5	6.7	6.9	9.0	6.9	7.1	8.6	9.1	7.9	8.6	8.7
Utilization	68.5	70.2	70.4	76.6	77.4	75.9	75.5	79.7	81.0	79.3	80.1
Crush	57.4	60.5	62.1	66.2	67.1	66.7	67.4	68.4	68.0	68.4	71.3
Other utilization	2.4	2.9	2.8	2.6	3.0	2.9	2.9	3.1	3.0	3.1	2.8
Ending Stocks	8.7	6.8	5.5	7.8	7.3	6.3	5.2	8.2	10.0	7.8	6.0
Net Exports	4.3	6.4	6.7	8.6	7.7	7.4	8.9	9.9	7.9	8.8	9.6
Total Demand	72.8	76.6	77.1	85.2	85.1	83.2	84.4	89.5	88.9	88.1	89.8

Rapeseed Area Harvested

	10/11	11/12	12/13	13/14	14/15	15/16	16/17	17/18	18/19	19/20	20/21
					(Million hectares)						
Canada	6.9	7.6	8.9	8.2	8.4	8.4	8.3	9.3	9.1	8.5	8.3
China	7.3	7.2	7.2	7.2	7.2	7.0	6.6	6.7	6.6	6.6	6.8
EU27	7.0	6.7	6.3	6.8	6.7	6.5	6.0	6.2	6.5	5.1	5.2
India	6.9	5.9	6.4	6.6	5.8	5.7	6.1	6.0	6.1	6.9	6.7
United States	0.6	0.4	0.7	0.5	0.6	0.7	0.7	0.8	0.8	0.8	0.7
Rest of world	4.9	5.5	6.4	6.4	6.3	5.0	5.8	6.9	6.8	6.9	7.0
World total	33.6	33.3	35.8	35.7	35.0	33.3	33.4	35.8	35.8	34.7	34.7

World Rapeseed Supply & Utilization

	21/22	22/23	23/24	24/25	25/26	26/27	27/28	28/29	29/30	30/31	31/32
					(Million hectares)						
Area Harvested	37.8	38.1	38.6	38.0	37.9	37.7	37.8	37.8	37.9	38.0	38.1
					(Metric tons per hectare)						
Yield	1.83	2.08	2.11	2.14	2.17	2.19	2.22	2.24	2.26	2.29	2.31
					(Million metric tons)						
Supply	82.1	91.7	98.2	98.9	100.3	101.5	103.2	105.0	106.8	108.5	110.3
Production	69.3	79.0	81.5	81.3	82.1	82.7	83.7	84.7	85.9	86.9	88.0
Beginning stocks	6.0	4.1	6.6	7.3	7.5	7.7	7.8	8.1	8.3	8.5	8.8
Net imports	6.8	8.6	10.1	10.3	10.7	11.1	11.6	12.2	12.7	13.1	13.5
Utilization	75.4	83.3	88.2	88.7	89.8	90.6	91.7	92.9	94.3	95.6	96.9
Crush	68.6	73.5	77.6	77.9	78.7	79.3	80.2	81.2	82.3	83.3	84.3
Other utilization	2.8	3.2	3.3	3.4	3.4	3.4	3.4	3.5	3.5	3.5	3.5
Ending Stocks	4.1	6.6	7.3	7.5	7.7	7.8	8.1	8.3	8.5	8.8	9.0
Net Exports	6.6	8.4	10.0	10.2	10.5	11.0	11.5	12.1	12.5	12.9	13.4
Total Demand	82.1	91.7	98.2	98.9	100.3	101.5	103.2	105.0	106.8	108.5	110.3

Rapeseed Area Harvested

	21/22	22/23	23/24	24/25	25/26	26/27	27/28	28/29	29/30	30/31	31/32
					(Million hectares)						
Canada	9.0	8.7	8.8	8.6	8.7	8.6	8.6	8.6	8.6	8.6	8.6
China	6.8	6.9	7.1	7.0	7.1	7.1	7.1	7.1	7.2	7.2	7.3
EU27	5.4	5.7	6.0	6.0	6.1	6.1	6.1	6.1	6.1	6.1	6.1
India	8.3	8.1	7.9	7.7	7.7	7.6	7.6	7.5	7.5	7.4	7.4
United States	0.9	0.9	0.8	0.8	0.8	0.8	0.9	0.9	0.9	0.9	0.9
Rest of world	7.5	7.8	8.0	7.7	7.6	7.5	7.5	7.5	7.6	7.7	7.8
World total	37.8	38.1	38.6	38.0	37.9	37.7	37.8	37.8	37.9	38.0	38.1

Rapeseed Trade

	10/11	11/12	12/13	13/14	14/15	15/16	16/17	17/18	18/19	19/20	20/21
	(Thousand metric tons)										
Net exporters											
Canada	6,983	8,598	6,982	9,109	9,139	10,177	10,927	10,740	9,056	9,888	10,393
India	1	0	0	1	0	0	0	0	0	0	0
Rest of world	-2,708	-2,160	-322	-512	-1,413	-2,827	-2,034	-879	-1,161	-1,083	-758
Total net exports	4,276	6,438	6,660	8,598	7,726	7,350	8,893	9,861	7,895	8,805	9,635
Net importers											
China	930	2,622	3,421	5,046	4,591	4,010	4,260	4,715	3,486	2,558	2,795
EU27	2,410	3,603	3,284	3,234	1,729	2,881	3,714	3,838	4,038	5,643	5,624
United States	188	469	217	768	617	183	579	497	383	380	288
Total net imports	3,528	6,694	6,922	9,048	6,937	7,074	8,553	9,050	7,907	8,581	8,707
Residual	-748	256	262	450	-789	-276	-340	-811	12	-224	-928
	(Dollars per metric ton)										
Rapeseed price, Hamburg	647	616	579	505	417	409	432	425	420	433	594

Rapeseed Trade

	21/22	22/23	23/24	24/25	25/26	26/27	27/28	28/29	29/30	30/31	31/32
	(Thousand metric tons)										
Net exporters											
Canada	5,187	7,376	8,955	9,217	9,409	9,577	9,752	10,156	10,372	10,522	10,651
India	0	0	0	0	0	0	0	0	0	0	0
Rest of world	1,457	1,040	995	935	1,109	1,384	1,701	1,907	2,153	2,423	2,721
Total net exports	6,644	8,416	9,950	10,152	10,518	10,962	11,453	12,063	12,525	12,945	13,373
Net importers											
China	1,826	3,718	4,510	3,972	4,045	4,323	4,727	5,168	5,482	5,774	6,105
EU27	4,641	4,671	5,306	6,035	6,333	6,504	6,591	6,757	6,899	7,026	7,119
United States	335	185	293	303	298	292	292	296	301	304	306
Total net imports	6,802	8,574	10,108	10,310	10,676	11,120	11,611	12,221	12,683	13,103	13,531
Residual	158	158	158	158	158	158	158	158	158	158	158
	(Dollars per metric ton)										
Rapeseed price, Hamburg	828	715	593	607	599	615	617	624	615	611	604

World Rapeseed Products Supply & Utilization

	10/11	11/12	12/13	13/14	14/15	15/16	16/17	17/18	18/19	19/20	20/21
Rapeseed Meal											
	(Million metric tons)										
Supply	39.2	40.5	41.5	44.4	44.2	44.0	45.2	46.2	46.1	47.0	49.4
Production	33.4	34.9	36.0	38.3	38.7	38.6	38.8	39.4	39.2	39.5	41.2
Beginning stocks	1.3	1.1	1.1	1.0	0.9	1.0	1.1	1.4	1.5	1.3	1.6
Net imports	4.5	4.5	4.4	5.1	4.6	4.4	5.3	5.3	5.4	6.2	6.6
Utilization	34.7	36.0	37.0	39.5	39.6	39.6	40.0	40.6	40.6	41.0	42.7
Consumption	33.6	34.9	36.0	38.5	38.6	38.5	38.6	39.1	39.4	39.4	41.1
Ending Stocks	1.1	1.1	1.0	0.9	1.0	1.1	1.4	1.5	1.3	1.6	1.6
Net Exports	4.5	4.5	4.5	4.9	4.6	4.4	5.3	5.6	5.4	6.0	6.6
Total Demand	39.2	40.5	41.5	44.4	44.2	44.0	45.4	46.2	46.1	47.0	49.4
Rapeseed Oil											
Supply	27.4	29.3	31.3	34.5	36.4	36.9	36.3	35.4	34.4	34.7	36.0
Production	23.4	24.7	25.4	27.1	27.4	27.4	27.6	28.1	27.8	28.1	29.2
Beginning stocks	2.1	2.3	3.3	4.9	6.3	6.7	5.7	4.2	3.4	2.9	2.7
Net imports	1.8	2.3	2.6	2.5	2.7	2.8	3.0	3.1	3.2	3.7	4.1
Utilization	25.5	27.1	28.7	32.0	33.6	34.0	33.2	32.3	31.1	30.9	31.7
Consumption	23.2	23.8	23.7	25.7	26.9	28.3	29.0	28.9	28.2	28.2	28.4
Ending Stocks	2.3	3.3	4.9	6.3	6.7	5.7	4.2	3.4	2.9	2.7	3.3
Net Exports	1.9	2.2	2.7	2.5	2.8	2.9	3.1	3.1	3.3	3.8	4.3
Total Demand	27.4	29.3	31.3	34.5	36.4	36.9	36.2	35.4	34.4	34.7	36.0

World Rapeseed Products Supply & Utilization

	21/22	22/23	23/24	24/25	25/26	26/27	27/28	28/29	29/30	30/31	31/32
Rapeseed Meal											
	(Million metric tons)										
Supply	47.0	50.5	53.2	53.8	54.4	54.9	55.5	55.9	56.6	57.2	57.8
Production	39.9	42.7	45.1	45.3	45.7	46.1	46.6	47.2	47.8	48.4	49.0
Beginning stocks	1.6	1.6	1.8	2.1	2.2	2.3	2.4	2.4	2.4	2.5	2.5
Net imports	5.5	6.1	6.3	6.4	6.4	6.5	6.5	6.3	6.4	6.4	6.4
Utilization	41.2	44.1	46.6	47.1	47.6	48.1	48.7	49.3	50.0	50.6	51.2
Consumption	39.6	42.3	44.5	44.9	45.3	45.8	46.3	46.9	47.5	48.1	48.7
Ending Stocks	1.6	1.8	2.1	2.2	2.3	2.4	2.4	2.4	2.5	2.5	2.5
Net Exports	5.8	6.4	6.5	6.7	6.7	6.8	6.7	6.6	6.7	6.6	6.6
Total Demand	47.0	50.5	53.2	53.8	54.4	54.9	55.5	55.9	56.6	57.2	57.8
Rapeseed Oil											
Supply	34.6	35.5	37.5	38.1	38.6	39.0	39.4	39.8	40.3	40.8	41.3
Production	27.9	29.9	31.5	31.7	32.0	32.3	32.6	33.0	33.4	33.8	34.2
Beginning stocks	3.3	2.5	2.6	2.9	3.1	3.2	3.3	3.3	3.4	3.5	3.6
Net imports	3.4	3.1	3.3	3.5	3.5	3.5	3.5	3.5	3.5	3.5	3.5
Utilization	30.9	32.1	33.9	34.4	34.8	35.2	35.6	36.1	36.7	37.1	37.6
Consumption	28.5	29.5	31.0	31.3	31.7	31.9	32.3	32.7	33.1	33.6	34.0
Ending Stocks	2.5	2.6	2.9	3.1	3.2	3.3	3.3	3.4	3.5	3.6	3.6
Net Exports	3.6	3.3	3.6	3.7	3.7	3.7	3.8	3.7	3.7	3.6	3.6
Total Demand	34.5	35.4	37.5	38.1	38.5	38.9	39.4	39.8	40.3	40.8	41.2

Rapeseed Meal Trade

	10/11	11/12	12/13	13/14	14/15	15/16	16/17	17/18	18/19	19/20	20/21
	(Thousand metric tons)										
Net exporters											
Canada	2,965	3,302	3,394	3,414	3,614	4,085	4,603	4,522	4,637	4,898	5,313
EU27	18	40	-143	-96	-39	61	309	164	-66	148	283
India	1,480	1,182	1,208	1,594	1,059	288	418	864	876	950	1,032
Total net exports	4,463	4,524	4,459	4,912	4,634	4,434	5,330	5,550	5,447	5,996	6,628
Net importers											
China	1,408	615	5	277	142	245	863	1,244	1,426	1,896	1,962
United States	1,978	2,722	3,057	3,340	3,466	3,547	3,473	3,208	3,241	3,464	3,580
Rest of world	1,129	1,184	1,317	1,440	966	639	916	889	705	881	1,090
Total net imports	4,515	4,521	4,379	5,057	4,574	4,431	5,252	5,341	5,372	6,241	6,632
Residual	52	-3	-80	145	-60	-3	-78	-209	-75	245	4
	(Dollars per metric ton)										
Rapemeal price, Hamburg	278	295	353	323	269	232	225	259	247	244	319

Rapeseed Oil Trade

	10/11	11/12	12/13	13/14	14/15	15/16	16/17	17/18	18/19	19/20	20/21
	(Thousand metric tons)										
Net exporters											
Canada	2,296	2,584	2,346	2,265	2,377	2,721	3,052	3,156	3,139	3,409	3,420
EU27	-278	-377	251	8	96	145	155	38	-234	-98	408
Rest of world	-130	25	55	212	317	16	-141	-109	419	498	464
Total net exports	1,888	2,232	2,652	2,485	2,790	2,882	3,066	3,085	3,324	3,809	4,292
Net importers											
China	644	1,030	1,592	896	726	765	784	1,051	1,492	1,936	2,363
India	3	107	8	152	381	380	314	275	58	72	18
United States	1,189	1,191	1,036	1,417	1,565	1,686	1,877	1,747	1,684	1,722	1,727
Total net imports	1,836	2,328	2,636	2,465	2,672	2,831	2,975	3,073	3,234	3,730	4,108
Residual	52	-96	16	20	118	51	91	12	90	79	184
	(Dollars per metric ton)										
Rapeoil price, Rotterdam	1,367	1,258	1,127	954	782	798	871	844	840	879	1,306

Rapeseed Meal Trade

	21/22	22/23	23/24	24/25	25/26	26/27	27/28	28/29	29/30	30/31	31/32
	(Thousand metric tons)										
Net exporters											
Canada	4,444	5,006	5,230	5,283	5,318	5,338	5,367	5,254	5,241	5,253	5,273
EU27	182	186	188	195	204	207	212	219	227	235	246
India	1,197	1,176	1,123	1,233	1,196	1,208	1,161	1,136	1,196	1,141	1,115
Total net exports	5,823	6,368	6,541	6,711	6,719	6,753	6,740	6,609	6,664	6,628	6,634
Net importers											
China	1,812	1,691	1,487	1,619	1,526	1,552	1,491	1,394	1,425	1,384	1,402
United States	3,025	3,282	3,394	3,331	3,262	3,139	3,044	2,951	2,887	2,812	2,729
Rest of world	711	1,121	1,386	1,487	1,657	1,789	1,931	1,990	2,078	2,158	2,229
Total net imports	5,549	6,094	6,267	6,437	6,445	6,479	6,466	6,335	6,390	6,354	6,360
Residual	-274	-274	-274	-274	-274	-274	-274	-274	-274	-274	-274
	(Dollars per metric ton)										
Rapemeal price, Hamburg	383	333	264	267	267	287	297	304	299	296	296

Rapeseed Oil Trade

	21/22	22/23	23/24	24/25	25/26	26/27	27/28	28/29	29/30	30/31	31/32
	(Thousand metric tons)										
Net exporters											
Canada	2,859	2,756	2,983	3,063	3,103	3,123	3,145	3,036	3,030	3,039	3,052
EU27	132	51	104	157	194	233	240	257	291	299	349
Rest of world	561	481	509	451	412	371	389	366	340	310	210
Total net exports	3,551	3,288	3,596	3,670	3,709	3,726	3,775	3,659	3,662	3,648	3,611
Net importers											
China	1,499	1,374	1,397	1,493	1,424	1,435	1,443	1,457	1,422	1,310	1,242
India	35	19	8	10	11	11	19	19	19	35	51
United States	1,869	1,755	1,944	2,006	2,094	2,103	2,075	1,988	2,027	2,114	2,199
Total net imports	3,403	3,148	3,349	3,510	3,529	3,549	3,537	3,464	3,468	3,459	3,492
Residual	219	219	219	219	219	219	219	219	219	219	219
	(Dollars per metric ton)										
Rapeoil price, Rotterdam	1,746	1,575	1,408	1,427	1,407	1,413	1,416	1,445	1,443	1,442	1,435

World Sunflowerseed Supply & Utilization

	10/11	11/12	12/13	13/14	14/15	15/16	16/17	17/18	18/19	19/20	20/21
					(Million hectares)						
Area Harvested	23.1	24.6	23.6	24.0	23.1	23.5	26.0	26.0	25.8	26.0	26.9
					(Metric tons per hectare)						
Yield	1.42	1.57	1.48	1.73	1.70	1.73	1.86	1.85	1.96	2.08	1.83
					(Million metric tons)						
Supply	35.9	41.6	37.8	44.4	42.8	44.3	51.8	51.6	53.9	58.1	53.1
Production	32.8	38.7	35.0	41.6	39.3	40.8	48.4	48.0	50.7	54.2	49.3
Beginning stocks	2.6	2.3	2.5	2.8	3.3	3.0	2.8	3.4	2.8	2.6	2.8
Net imports	0.5	0.6	0.3	0.1	0.2	0.5	0.5	0.1	0.4	1.3	1.0
Utilization	35.2	40.8	37.4	44.0	42.5	43.7	51.0	51.1	53.1	56.5	51.9
Crush	29.0	34.4	30.9	37.0	35.7	36.8	43.3	44.2	46.5	49.4	45.4
Other utilization	4.0	3.9	3.8	3.7	3.9	4.1	4.2	4.1	4.0	4.3	4.3
Ending Stocks	2.3	2.5	2.8	3.3	3.0	2.8	3.4	2.8	2.6	2.8	2.2
Net Exports	0.6	0.8	0.4	0.4	0.3	0.6	0.8	0.5	0.8	1.6	1.2
Total Demand	35.9	41.6	37.8	44.4	42.8	44.3	51.8	51.6	53.9	58.1	53.1

Sunflowerseed Area Harvested

	10/11	11/12	12/13	13/14	14/15	15/16	16/17	17/18	18/19	19/20	20/21
					(Million hectares)						
Argentina	1.7	1.8	1.6	1.3	1.4	1.4	1.8	1.7	1.9	1.5	1.7
China	1.0	1.0	0.9	0.9	1.0	1.1	1.3	1.2	0.9	0.9	0.9
EU27	3.7	4.3	4.3	4.6	4.3	4.2	4.1	4.4	4.0	4.3	4.3
India	0.9	0.7	0.8	0.7	0.6	0.5	0.4	0.3	0.3	0.2	0.2
Russia	5.6	7.2	6.1	6.8	6.4	6.5	7.2	7.1	7.9	8.4	8.3
Ukraine	5.4	5.4	5.5	5.3	5.3	5.5	6.8	6.8	6.5	6.4	7.0
United States	0.8	0.6	0.7	0.6	0.6	0.7	0.6	0.5	0.5	0.5	0.7
Rest of world	4.0	3.7	3.6	3.9	3.6	3.7	3.8	4.0	3.8	3.8	3.8
World total	23.1	24.6	23.6	24.0	23.1	23.5	26.0	26.0	25.8	26.0	26.9

World Sunflowerseed Supply & Utilization

	21/22	22/23	23/24	24/25	25/26	26/27	27/28	28/29	29/30	30/31	31/32
					(Million hectares)						
Area Harvested	28.4	29.5	29.6	29.3	29.5	29.3	29.4	29.3	29.3	29.2	29.1
					(Metric tons per hectare)						
Yield	2.01	2.01	2.03	2.06	2.09	2.12	2.15	2.18	2.21	2.25	2.28
					(Million metric tons)						
Supply	60.6	63.3	64.7	65.3	66.8	67.6	68.8	69.7	70.8	71.6	72.6
Production	57.3	59.3	60.1	60.3	61.6	62.1	63.2	63.9	64.8	65.6	66.4
Beginning stocks	2.2	2.4	2.8	3.1	3.2	3.5	3.6	3.7	3.8	4.0	4.1
Net imports	1.1	1.5	1.8	1.9	2.0	2.1	2.1	2.1	2.1	2.1	2.1
Utilization	58.6	60.9	62.0	62.5	63.9	64.7	65.8	66.7	67.8	68.7	69.6
Crush	52.4	54.1	54.8	55.1	56.2	56.8	57.7	58.5	59.3	60.0	60.8
Other utilization	3.8	4.0	4.1	4.2	4.3	4.3	4.4	4.4	4.5	4.6	4.7
Ending Stocks	2.4	2.8	3.1	3.2	3.5	3.6	3.7	3.8	4.0	4.1	4.2
Net Exports	1.5	1.9	2.2	2.3	2.4	2.5	2.5	2.5	2.5	2.5	2.5
Total Demand	60.1	62.8	64.2	64.8	66.4	67.2	68.4	69.2	70.3	71.2	72.1

Sunflowerseed Area Harvested

	21/22	22/23	23/24	24/25	25/26	26/27	27/28	28/29	29/30	30/31	31/32
					(Million hectares)						
Argentina	1.6	1.6	1.6	1.6	1.7	1.7	1.7	1.6	1.6	1.6	1.5
China	1.1	1.1	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0
EU27	4.4	4.5	4.3	4.2	4.1	4.0	4.0	3.9	3.9	3.9	3.9
India	0.3	0.4	0.4	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5
Russia	9.6	9.7	9.7	9.7	9.7	9.6	9.6	9.6	9.5	9.5	9.4
Ukraine	6.9	7.3	7.3	7.3	7.4	7.4	7.5	7.5	7.5	7.5	7.5
United States	0.5	0.6	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5
Rest of world	4.1	4.4	4.5	4.5	4.6	4.6	4.6	4.6	4.7	4.7	4.8
World total	28.4	29.5	29.6	29.3	29.5	29.3	29.4	29.3	29.3	29.2	29.1

Sunflowerseed Trade

	10/11	11/12	12/13	13/14	14/15	15/16	16/17	17/18	18/19	19/20	20/21
	(Thousand metric tons)										
Net exporters											
Argentina	70	73	77	73	62	308	75	55	172	184	187
China	171	183	156	141	199	212	260	361	219	234	339
Russia	-32	304	10	100	-27	-14	261	51	306	1,178	484
Ukraine	432	265	107	55	30	61	167	9	82	22	167
Total net exports	641	825	350	369	264	567	763	476	779	1,618	1,177
Net importers											
EU27	-218	-316	-307	-393	-252	198	278	-184	-125	448	155
India	-6	-4	-3	-3	-5	-1	-3	-1	1	2	2
United States	-119	-62	-82	-55	-41	-27	-10	18	51	136	111
Rest of world	829	1,013	663	512	511	376	272	279	515	740	720
Total net imports	486	631	271	61	213	546	537	112	442	1,326	988
Residual	155	194	79	308	51	21	226	364	337	292	189
	(Dollars per metric ton)										
Sunflowerseed, Rotterdam	661	593	580	466	432	440	408	403	380	420	685

Sunflowerseed Trade

	21/22	22/23	23/24	24/25	25/26	26/27	27/28	28/29	29/30	30/31	31/32
	(Thousand metric tons)										
Net exporters											
Argentina	153	163	201	264	291	326	357	368	383	388	391
China	150	215	232	236	247	250	255	258	264	269	275
Russia	860	1,084	1,097	1,123	1,217	1,259	1,317	1,358	1,408	1,450	1,500
Ukraine	352	477	663	690	694	634	580	505	450	390	346
Total net exports	1,515	1,940	2,193	2,314	2,449	2,469	2,509	2,490	2,505	2,497	2,511
Net importers											
EU27	95	438	761	949	1,017	1,048	1,022	982	929	885	834
India	1	1	1	1	1	1	1	1	1	1	1
United States	154	165	160	133	132	124	125	121	121	116	114
Rest of world	848	918	853	813	881	879	945	969	1,037	1,079	1,145
Total net imports	1,098	1,523	1,776	1,897	2,032	2,052	2,092	2,073	2,088	2,080	2,094
Residual	417	417	417	417	417	417	417	417	417	417	417
	(Dollars per metric ton)										
Sunflowerseed, Rotterdam	726	613	578	600	569	581	566	570	557	555	545

World Sunflowerseed Products Supply & Utilization

	10/11	11/12	12/13	13/14	14/15	15/16	16/17	17/18	18/19	19/20	20/21
Sunflowerseed Meal											
	(Million metric tons)										
Supply	18.1	22.7	20.4	22.9	22.5	23.6	27.3	27.2	29.8	31.1	28.8
Production	13.3	15.6	14.2	16.8	16.2	16.6	19.5	20.0	20.9	21.8	20.4
Beginning stocks	1.0	1.1	1.7	0.8	1.4	1.5	1.4	1.4	1.7	1.8	1.9
Net imports	3.8	6.0	4.6	5.3	5.0	5.5	6.4	5.8	7.2	7.5	6.5
Utilization	13.8	16.3	15.7	17.2	17.3	17.8	20.4	21.1	22.5	23.3	21.8
Consumption	12.8	14.6	14.9	15.8	15.8	16.4	19.0	19.4	20.7	21.4	20.9
Ending Stocks	1.1	1.7	0.8	1.4	1.5	1.4	1.4	1.7	1.8	1.9	0.9
Net Exports	4.2	6.4	4.8	5.7	5.3	5.7	6.9	6.2	7.3	7.8	7.0
Total Demand	18.1	22.7	20.4	22.9	22.5	23.6	27.3	27.2	29.8	31.1	28.8
Sunflowerseed Oil											
Supply	16.8	21.1	20.1	23.5	22.6	23.8	27.6	28.3	29.8	32.6	29.4
Production	12.1	14.4	12.9	15.6	15.0	15.5	18.3	18.6	19.6	21.2	19.1
Beginning stocks	1.9	1.8	3.1	2.3	2.9	2.5	2.0	2.5	2.5	2.1	2.6
Net imports	2.8	4.9	4.1	5.6	4.7	5.8	7.3	7.2	7.7	9.3	7.8
Utilization	13.2	15.6	15.5	17.2	16.8	17.2	18.9	19.9	20.2	21.5	20.2
Consumption	11.3	12.6	13.2	14.2	14.3	15.2	16.4	17.5	18.1	19.0	18.5
Ending Stocks	1.8	3.1	2.3	2.9	2.5	2.0	2.5	2.5	2.1	2.6	1.7
Net Exports	3.7	5.5	4.6	6.3	5.8	6.6	8.8	8.4	9.6	11.1	9.3
Total Demand	16.8	21.1	20.1	23.5	22.6	23.8	27.7	28.3	29.8	32.6	29.4

World Sunflowerseed Products Supply & Utilization

	21/22	22/23	23/24	24/25	25/26	26/27	27/28	28/29	29/30	30/31	31/32
Sunflowerseed Meal											
	(Million metric tons)										
Supply	32.2	33.9	34.4	34.6	35.3	35.8	36.4	36.9	37.4	37.9	38.4
Production	23.5	24.3	24.6	24.8	25.2	25.5	25.9	26.2	26.6	26.9	27.2
Beginning stocks	0.9	1.5	1.5	1.6	1.7	1.7	1.8	1.9	1.9	2.0	2.1
Net imports	7.8	8.1	8.2	8.2	8.4	8.5	8.7	8.8	9.0	9.0	9.1
Utilization	24.1	25.4	25.8	26.0	26.5	26.9	27.3	27.7	28.1	28.5	28.9
Consumption	22.6	23.9	24.2	24.4	24.8	25.1	25.5	25.8	26.1	26.5	26.8
Ending Stocks	1.5	1.5	1.6	1.7	1.7	1.8	1.9	1.9	2.0	2.1	2.1
Net Exports	8.2	8.4	8.5	8.6	8.8	8.9	9.0	9.2	9.3	9.4	9.5
Total Demand	32.2	33.9	34.4	34.6	35.3	35.8	36.4	36.9	37.4	37.9	38.4
Sunflowerseed Oil											
Supply	33.6	34.7	35.6	36.0	36.8	37.4	38.1	38.6	39.3	39.8	40.3
Production	22.1	22.8	23.1	23.3	23.7	24.0	24.4	24.7	25.0	25.3	25.7
Beginning stocks	1.7	2.1	2.3	2.5	2.6	2.7	2.8	2.8	2.9	2.9	2.9
Net imports	9.9	9.8	10.1	10.2	10.5	10.7	10.9	11.2	11.4	11.5	11.7
Utilization	22.6	23.7	24.3	24.6	25.1	25.5	25.9	26.3	26.7	27.1	27.4
Consumption	20.5	21.3	21.8	22.0	22.4	22.7	23.1	23.5	23.8	24.1	24.5
Ending Stocks	2.1	2.3	2.5	2.6	2.7	2.8	2.8	2.9	2.9	2.9	3.0
Net Exports	11.1	11.0	11.3	11.4	11.7	11.9	12.1	12.3	12.6	12.7	12.9
Total Demand	33.6	34.7	35.6	36.0	36.8	37.4	38.1	38.6	39.3	39.8	40.3

Sunflowerseed Meal Trade

	10/11	11/12	12/13	13/14	14/15	15/16	16/17	17/18	18/19	19/20	20/21
	(Thousand metric tons)										
Net exporters											
Argentina	740	839	327	363	556	734	789	760	883	599	900
Russia	566	1,681	1,361	1,722	1,330	1,204	1,291	1,163	1,566	2,013	1,722
Ukraine	2,926	3,836	3,050	3,648	3,388	3,816	4,806	4,229	4,803	5,171	4,394
United States	3	3	19	-3	-13	-9	-6	5	13	18	24
Total net exports	4,235	6,359	4,757	5,730	5,261	5,745	6,880	6,157	7,265	7,801	7,040
Net importers											
China	0	-1	-1	1	-10	-23	-32	186	1,262	2,038	2,228
EU27	2,147	3,734	2,908	3,195	2,911	3,086	3,036	2,625	2,944	2,315	1,891
India	-4	18	90	33	28	180	304	120	154	340	103
Rest of world	1,620	2,263	1,582	2,076	2,031	2,238	3,068	2,889	2,797	2,816	2,300
Total net imports	3,763	6,014	4,579	5,305	4,960	5,481	6,376	5,820	7,157	7,509	6,522
Residual	472	345	178	425	301	264	504	337	108	292	518
					(Dollars per metric ton)						
Sunmeal price, Ukraine	254	263	318	315	269	233	178	224	219	217	312

Sunflowerseed Oil Trade

	10/11	11/12	12/13	13/14	14/15	15/16	16/17	17/18	18/19	19/20	20/21
	(Thousand metric tons)										
Net exporters											
Argentina	978	790	353	343	502	605	771	783	853	558	765
Russia	31	1,413	990	1,788	1,453	1,538	2,160	2,280	2,642	3,829	3,245
Ukraine	2,651	3,262	3,244	4,180	3,870	4,499	5,851	5,341	6,063	6,686	5,273
Total net exports	3,660	5,465	4,587	6,311	5,825	6,642	8,782	8,404	9,558	11,073	9,283
Net importers											
China	22	121	361	529	532	877	723	783	1,030	1,746	1,637
EU27	652	785	701	667	411	1,044	1,067	682	1,206	1,493	919
India	634	1,071	953	1,514	1,571	1,489	2,147	2,472	2,324	2,510	1,954
United States	9	55	4	-2	51	3	22	33	5	129	88
Rest of world	1,522	2,834	2,113	2,873	2,149	2,380	3,380	3,262	3,136	3,460	3,185
Total net imports	2,839	4,866	4,132	5,581	4,714	5,793	7,339	7,232	7,701	9,338	7,783
Residual	821	599	455	730	1,111	849	1,443	1,172	1,857	1,735	1,500
					(Dollars per metric ton)						
Sunoil price, NW Europe	1,404	1,254	1,189	929	850	849	807	776	719	795	1,350

Sunflowerseed Meal Trade

	21/22	22/23	23/24	24/25	25/26	26/27	27/28	28/29	29/30	30/31	31/32
	(Thousand metric tons)										
Net exporters											
Argentina	729	634	602	584	610	617	620	617	608	591	568
Russia	1,831	2,120	2,142	2,147	2,095	2,079	2,037	2,008	1,966	1,933	1,899
Ukraine	5,588	5,674	5,785	5,848	6,056	6,179	6,374	6,532	6,711	6,853	7,002
United States	13	13	13	13	13	13	13	13	13	13	13
Total net exports	8,161	8,441	8,542	8,592	8,775	8,888	9,045	9,169	9,298	9,390	9,482
Net importers											
China	2,051	2,068	2,088	2,103	2,119	2,129	2,139	2,148	2,156	2,161	2,168
EU27	2,400	2,761	2,775	2,777	2,872	2,911	2,986	3,035	3,096	3,130	3,170
India	297	301	298	290	299	300	308	313	320	324	329
Rest of world	3,069	2,966	3,037	3,077	3,141	3,204	3,267	3,330	3,383	3,431	3,471
Total net imports	7,817	8,097	8,198	8,248	8,431	8,544	8,701	8,825	8,954	9,046	9,138
Residual	344	344	344	344	344	344	344	344	344	344	344
	(Dollars per metric ton)										
Sunmeal price, Ukraine	256	235	247	235	239	231	227	215	207	198	189

Sunflowerseed Oil Trade

	21/22	22/23	23/24	24/25	25/26	26/27	27/28	28/29	29/30	30/31	31/32
	(Thousand metric tons)										
Net exporters											
Argentina	629	585	574	568	601	614	620	618	610	594	587
Russia	3,794	3,716	3,807	3,815	3,779	3,783	3,761	3,753	3,731	3,719	3,704
Ukraine	6,642	6,734	6,916	7,039	7,305	7,495	7,752	7,972	8,211	8,416	8,628
Total net exports	11,066	11,034	11,297	11,422	11,686	11,892	12,133	12,342	12,552	12,729	12,919
Net importers											
China	2,177	2,167	2,217	2,245	2,290	2,318	2,353	2,380	2,410	2,434	2,461
EU27	1,307	1,279	1,248	1,252	1,346	1,391	1,456	1,495	1,541	1,571	1,606
India	2,696	2,631	2,796	2,825	2,910	2,977	3,067	3,141	3,217	3,280	3,360
United States	81	118	145	152	158	160	162	162	164	164	163
Rest of world	3,618	3,654	3,706	3,762	3,796	3,860	3,909	3,977	4,035	4,095	4,143
Total net imports	9,880	9,848	10,111	10,236	10,500	10,706	10,947	11,156	11,366	11,543	11,733
Residual	1,186	1,186	1,186	1,186	1,186	1,186	1,186	1,186	1,186	1,186	1,186
	(Dollars per metric ton)										
Sunoil price, NW Europe	1,309	1,213	1,249	1,211	1,226	1,217	1,236	1,235	1,247	1,249	1,253

World Palm Oil Supply & Utilization

	10/11	11/12	12/13	13/14	14/15	15/16	16/17	17/18	18/19	19/20	20/21
					(Million hectares)						
Area Harvested	17.0	18.0	18.6	19.5	20.4	21.3	22.1	22.9	23.5	24.2	24.5
					(Metric tons per hectare)						
Yield	2.90	2.91	3.03	3.03	3.05	2.76	2.95	3.08	3.16	3.02	2.97
					(Million metric tons)						
Supply	85.8	93.4	102.6	105.9	111.1	107.2	114.5	121.3	130.4	128.2	127.9
Production	49.4	52.5	56.4	59.3	62.1	58.8	65.3	70.5	74.2	73.0	72.9
Beginning stocks	6.3	8.2	9.4	9.4	9.6	10.8	8.9	10.1	12.4	13.8	14.0
Net imports	30.1	32.7	36.7	37.2	39.5	37.5	40.3	40.7	43.8	41.4	41.1
Utilization	53.9	59.2	64.7	67.2	68.8	68.2	71.1	78.4	84.9	85.5	86.5
Consumption	45.7	49.8	55.3	57.6	57.9	59.3	61.0	66.0	71.1	71.5	73.4
Ending Stocks	8.2	9.4	9.4	9.6	10.8	8.9	10.1	12.4	13.8	14.0	13.1
Net Exports	32.0	34.2	37.9	38.7	42.4	39.0	43.3	42.9	45.5	42.7	41.4
Total Demand	85.8	93.4	102.6	105.9	111.1	107.2	114.4	121.3	130.4	128.2	127.9

Palm Oil Production

	10/11	11/12	12/13	13/14	14/15	15/16	16/17	17/18	18/19	19/20	20/21
					(Million metric tons)						
India	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1
Indonesia	7.3	8.1	8.4	9.0	9.5	10.2	10.6	11.0	11.3	11.8	12.0
Malaysia	4.2	4.3	4.4	4.5	4.7	4.8	4.9	5.2	5.3	5.4	5.4
Rest of world	5.5	5.6	5.8	6.0	6.1	6.3	6.5	6.6	6.8	7.0	7.1
World total	17.0	18.0	18.6	19.5	20.4	21.3	22.1	22.9	23.5	24.2	24.5

World Palm Oil Supply & Utilization

	21/22	22/23	23/24	24/25	25/26	26/27	27/28	28/29	29/30	30/31	31/32
					(Million hectares)						
Area Harvested	25.1	26.4	27.0	27.3	27.5	27.7	27.9	28.1	28.2	28.4	28.5
					(Metric tons per hectare)						
Yield	3.01	3.11	3.16	3.20	3.23	3.27	3.30	3.33	3.36	3.39	3.42
					(Million metric tons)						
Supply	132.1	140.5	147.1	151.3	154.5	157.4	160.1	162.8	165.3	167.7	170.0
Production	75.5	82.0	85.4	87.3	89.0	90.6	92.1	93.5	94.9	96.2	97.6
Beginning stocks	13.1	12.9	14.1	15.3	16.1	16.8	17.4	17.9	18.3	18.8	19.2
Net imports	43.5	45.7	47.6	48.7	49.4	50.0	50.7	51.4	52.1	52.6	53.2
Utilization	86.9	92.9	97.6	100.7	103.2	105.5	107.5	109.4	111.3	113.1	114.9
Consumption	74.0	78.9	82.3	84.6	86.4	88.1	89.6	91.1	92.5	93.9	95.3
Ending Stocks	12.9	14.1	15.3	16.1	16.8	17.4	17.9	18.3	18.8	19.2	19.6
Net Exports	45.0	47.4	49.3	50.4	51.1	51.7	52.4	53.1	53.7	54.3	54.8
Total Demand	131.9	140.3	146.9	151.1	154.3	157.2	159.9	162.5	165.0	167.4	169.7

Palm Oil Production

	21/22	22/23	23/24	24/25	25/26	26/27	27/28	28/29	29/30	30/31	31/32
					(Million metric tons)						
India	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1
Indonesia	12.1	12.7	13.0	13.2	13.4	13.5	13.6	13.7	13.7	13.7	13.8
Malaysia	5.5	5.6	5.7	5.7	5.7	5.7	5.7	5.6	5.6	5.6	5.6
Rest of world	7.4	8.0	8.2	8.3	8.4	8.5	8.6	8.7	8.8	8.9	9.1
World total	25.1	26.4	27.0	27.3	27.5	27.7	27.9	28.1	28.2	28.4	28.5

Palm Oil Trade

	10/11	11/12	12/13	13/14	14/15	15/16	16/17	17/18	18/19	19/20	20/21
	(Thousand metric tons)										
Net exporters											
Indonesia	16,400	18,453	20,335	21,692	25,956	22,906	27,628	26,966	28,195	26,238	26,874
Malaysia	15,558	15,734	17,567	16,986	16,412	16,108	15,680	15,932	17,307	16,422	14,566
Total net exports	31,958	34,187	37,902	38,678	42,368	39,014	43,308	42,898	45,502	42,660	41,440
Net importers											
China	5,710	5,840	6,588	5,571	5,695	4,684	4,868	5,288	6,764	6,686	6,804
EU27	4,744	5,538	6,677	6,807	6,819	6,569	6,705	6,573	6,856	6,961	6,050
India	5,584	7,201	8,364	7,820	9,139	8,857	9,341	8,608	9,710	7,397	8,410
United States	953	1,014	1,256	1,207	1,121	1,293	1,350	1,511	1,520	1,510	1,568
Rest of world	13,112	13,155	13,860	15,798	16,681	16,095	18,085	18,685	18,957	18,874	18,219
Total net imports	30,103	32,748	36,745	37,203	39,455	37,498	40,349	40,665	43,807	41,428	41,051
Residual	1,855	1,439	1,157	1,475	2,913	1,516	2,959	2,233	1,695	1,232	389
	(Dollars per metric ton)										
Palm oil price, Malaysia	1,154	1,032	791	803	626	628	699	626	521	645	1,021

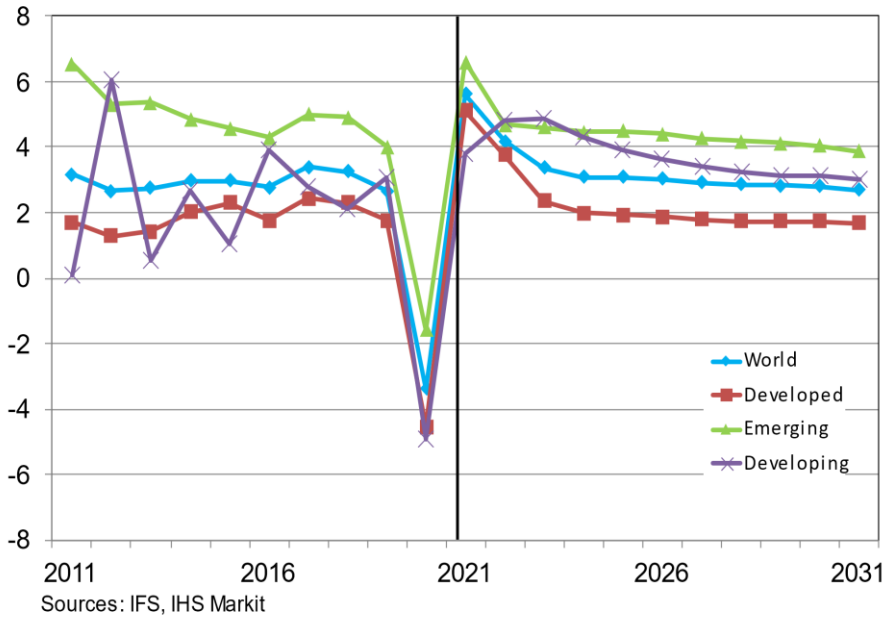
Palm Oil Trade

	21/22	22/23	23/24	24/25	25/26	26/27	27/28	28/29	29/30	30/31	31/32
	(Thousand metric tons)										
Net exporters											
Indonesia	29,690	30,923	32,117	33,058	33,671	34,158	34,723	35,291	35,774	36,167	36,505
Malaysia	15,323	16,436	17,195	17,343	17,415	17,549	17,656	17,791	17,960	18,151	18,318
Total net exports	45,013	47,360	49,312	50,401	51,085	51,707	52,379	53,082	53,734	54,319	54,823
Net importers											
China	7,204	7,439	7,671	7,796	7,866	7,936	7,998	8,074	8,125	8,161	8,190
EU27	6,468	7,222	7,390	7,458	7,471	7,493	7,518	7,564	7,602	7,627	7,640
India	8,439	8,872	9,337	9,791	10,176	10,520	10,906	11,233	11,538	11,838	12,122
United States	1,657	1,708	1,773	1,810	1,829	1,843	1,856	1,872	1,888	1,905	1,920
Rest of world	19,739	20,450	21,473	21,877	22,074	22,246	22,432	22,670	22,912	23,119	23,281
Total net imports	43,506	45,690	47,643	48,732	49,416	50,038	50,710	51,413	52,065	52,649	53,154
Residual	1,507	1,669	1,669	1,669	1,669	1,669	1,669	1,669	1,669	1,669	1,669
	(Dollars per metric ton)										
Palm oil price, Malaysia	1,175	986	863	864	878	896	911	925	935	947	958

Macroeconomic Assumptions

Pre-COVID Economic Growth Trends Expected to Return by 2023

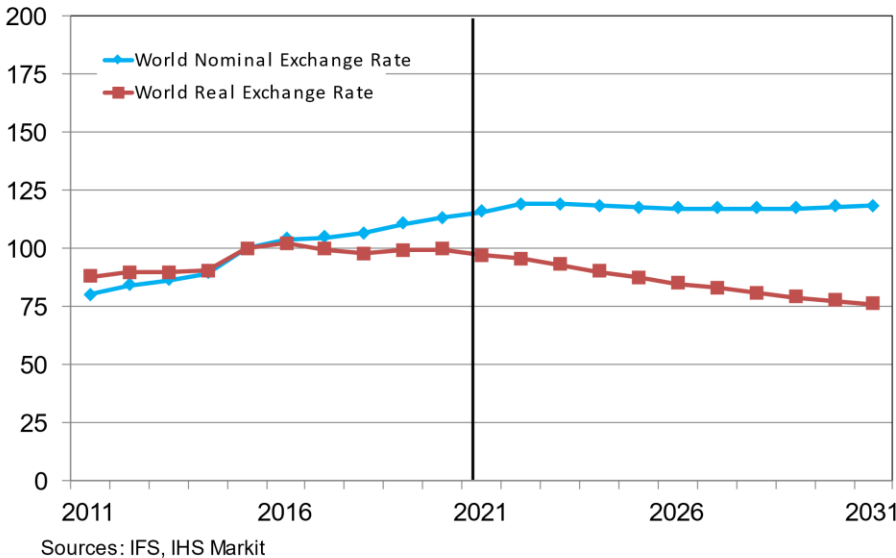
Real GDP, % change



In 2021, most world economies rebounded from the severe global recession induced by the COVID-19 pandemic, but recession and recovery varied by market and country. Direct and indirect impacts from the war in Ukraine will impact global GDP growth in 2022 and likely beyond. Emerging economies report the strongest GDP growth before and after the onset of COVID. From 2017-2021, China's share of the emerging market economy averaged 44%, followed by India with an average share of 8%.

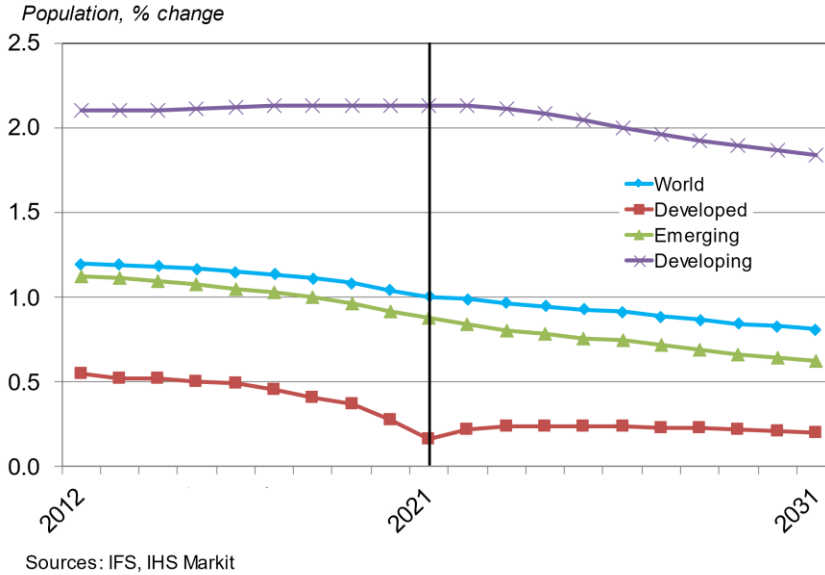
Strength of U.S. Dollar Eases, Inflation Accelerates

Exchange rate index & GDP deflator, 2015=100



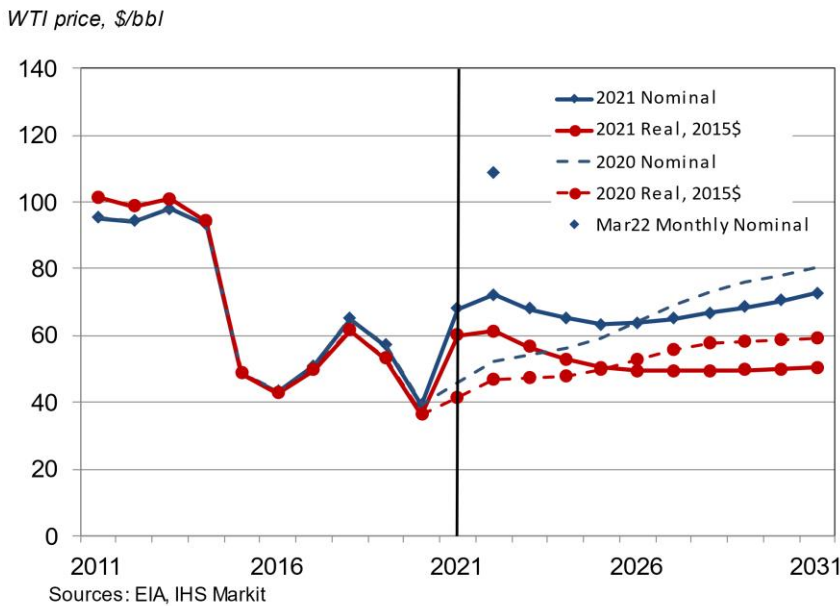
The nominal exchange rate of the U.S. dollar against other major global traders dropped midway through 2020 and remained in a trough for more than a year. The trend was influenced by COVID-19 impacts on global trade, weakened economic growth, and rising prices of goods and labor. The war in Ukraine has resulted in reduced global supplies of energy and agricultural goods and further challenged supply chains already stressed after two pandemic years. These factors will likely exacerbate global inflation, though central bankers have begun to raise interest rates.

Population Growth Slowing in All Regions



Population growth has been declining globally, though population growth in developing countries is approximately two-to-four times that of emerging or developed countries. Declining population growth rates can slow economic growth and potential, especially in countries where growth dips below 1% per year. Higher levels of population growth in developing countries can potentially contribute to domestic resource scarcity.

Near-term Oil Prices Increase Relative to Previous Estimates



Oil markets, significantly impacted by global shut-downs during the pandemic, have been further disrupted by the war in Ukraine. In particular, a large portion of the globe has instituted energy sanctions against Russia, a top energy exporter. The nominal annual observed price for West Texas Intermediate oil (WTI) in 2021 was \$72.04, 37.6% above the prior year estimate. The February 2022 WTI monthly observed price was \$91.6, 27% above the 2021 annual price. Since February 2022, energy markets have continued to experience greater upward price pressure on supply shortages and uncertainty.

Macroeconomic Indicators

Real GDP

	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
	(Percent change)										
World	4.3	3.2	2.7	2.8	3.0	3.0	2.8	3.4	3.3	2.7	-3.4
Argentina	10.1	6.0	-1.0	2.4	-2.5	2.7	-2.1	2.8	-2.6	-2.0	-9.9
Australia	2.4	2.8	3.8	2.2	2.6	2.3	2.7	2.4	2.8	2.0	-2.2
Brazil	7.6	4.1	1.6	3.2	0.5	-3.5	-3.5	1.6	1.7	1.2	-4.2
Canada	3.1	3.1	1.8	2.3	2.9	0.7	1.0	3.0	2.8	1.9	-5.2
China	10.6	9.6	7.8	7.8	7.4	7.0	6.8	6.9	6.7	6.0	2.3
EU27	2.2	1.8	-0.3	0.3	1.8	2.3	2.0	2.8	2.0	1.8	-6.7
India	8.5	5.3	5.5	6.4	7.4	7.9	8.2	6.7	6.5	4.1	-7.5
Indonesia	6.4	6.2	6.0	5.6	5.0	4.9	5.0	5.1	5.2	5.0	-2.0
Malaysia	7.7	5.3	5.5	4.7	6.0	5.2	4.4	5.8	4.8	4.4	-5.7
Mexico	5.1	3.7	3.4	1.6	2.9	3.3	2.4	2.3	2.2	-0.2	-8.4
Russia	4.5	1.1	4.1	1.7	0.7	-1.9	0.2	1.8	2.8	2.0	-2.9
Ukraine	0.3	5.5	0.2	0.0	-6.6	-9.8	2.2	2.5	3.4	3.2	-4.0
United States	2.7	1.5	2.3	1.8	2.3	2.7	1.7	2.3	2.9	2.3	-3.4
Rest of world											
Wheat	4.4	2.9	3.1	3.1	2.5	2.4	2.7	3.0	2.6	2.0	-3.2
Corn	4.4	2.9	3.1	3.1	2.5	2.4	2.7	3.0	2.6	2.0	-3.2
Barley	4.9	3.1	2.8	3.0	2.2	1.9	2.0	2.8	2.4	1.8	-3.7
Sorghum	4.3	2.8	3.0	3.0	2.4	1.9	2.4	2.9	2.6	2.0	-3.4
Soybeans	4.3	2.7	3.2	3.0	2.4	2.0	2.5	2.9	2.6	2.0	-3.2
Rapeseed	4.7	3.0	2.9	2.9	2.1	1.7	2.0	2.7	2.4	1.8	-3.6
Sunflowerseed	4.5	3.0	2.9	3.0	2.4	1.9	2.1	2.8	2.5	1.9	-3.6
Palm oil	4.6	2.9	2.8	2.8	2.0	1.5	1.8	2.6	2.3	1.6	-3.7
Cotton	4.4	2.8	3.1	2.9	2.4	2.0	2.4	2.9	2.6	1.9	-3.6

Sources: International Financial Statistics through 2021, IHS Markit projections after 2021

Macroeconomic Indicators

Real GDP

	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031
	(Percent change)										
World	5.6	4.2	3.4	3.1	3.1	3.0	2.9	2.9	2.8	2.8	2.7
Argentina	8.4	1.9	2.1	2.2	2.4	2.6	2.4	2.3	2.4	2.7	2.6
Australia	4.0	2.5	2.9	3.0	3.1	3.0	2.9	2.7	2.5	2.4	2.3
Brazil	4.7	1.1	2.5	2.5	2.9	3.3	3.4	3.2	3.1	3.2	3.2
Canada	4.6	3.6	2.6	2.4	2.2	1.9	1.8	1.6	1.6	1.7	1.6
China	8.1	5.4	5.3	5.2	5.2	5.0	4.7	4.6	4.5	4.4	4.1
EU27	5.5	3.7	2.3	1.6	1.5	1.5	1.4	1.4	1.4	1.4	1.4
India	8.1	6.6	5.7	5.8	6.1	6.4	6.5	6.2	6.0	5.9	5.7
Indonesia	3.2	4.9	5.6	5.1	5.1	5.0	5.1	5.1	5.0	4.9	4.7
Malaysia	2.2	5.2	7.0	4.8	4.6	4.5	4.4	4.4	4.4	4.3	4.1
Mexico	5.5	2.2	2.3	2.8	2.2	2.3	2.4	2.4	2.4	2.3	2.3
Russia	4.3	3.5	2.9	2.7	2.9	2.8	2.5	2.8	2.5	2.5	2.2
Ukraine	1.8	4.6	3.8	3.6	4.0	3.7	3.4	2.8	2.4	2.2	2.1
United States	5.7	4.1	2.5	2.5	2.4	2.4	2.3	2.2	2.2	2.2	2.1
Rest of world											
Wheat	3.9	4.1	3.5	3.1	3.0	2.8	2.8	2.7	2.7	2.7	2.7
Corn	3.9	4.1	3.5	3.1	3.0	2.8	2.8	2.7	2.7	2.7	2.7
Barley	4.1	3.7	3.4	3.0	2.9	2.8	2.8	2.7	2.7	2.7	2.7
Sorghum	4.0	4.0	3.4	3.0	2.9	2.8	2.7	2.7	2.7	2.6	2.6
Soybeans	3.9	3.9	3.5	3.1	3.0	2.9	2.8	2.7	2.7	2.7	2.6
Rapeseed	4.1	3.6	3.3	3.0	2.9	2.8	2.8	2.7	2.7	2.7	2.6
Sunflowerseed	4.1	3.7	3.3	3.0	2.9	2.8	2.8	2.7	2.7	2.6	2.6
Palm oil	4.2	3.6	3.1	2.9	2.8	2.7	2.6	2.5	2.5	2.5	2.5
Cotton	4.0	3.9	3.4	3.0	2.9	2.8	2.7	2.6	2.6	2.6	2.6

Sources: International Financial Statistics through 2021, IHS Markit projections after 2021

GDP Deflator

	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
	(Percent change)										
Argentina	20.9	23.7	22.4	23.9	40.3	26.6	41.0	26.0	42.0	50.8	40.2
Australia	5.3	4.7	-0.5	1.3	0.3	-0.7	1.0	3.6	2.2	3.2	0.8
Brazil	8.4	8.2	8.3	7.3	7.8	7.5	8.3	3.4	4.6	4.2	5.4
Canada	2.8	3.2	1.2	1.7	1.9	-0.9	0.8	2.6	1.6	1.5	0.7
China	6.9	8.1	2.3	2.2	1.1	0.0	1.4	4.3	3.5	1.3	0.4
EU27	0.9	1.3	1.4	1.4	1.1	1.3	1.1	1.3	1.7	1.9	2.4
India	10.8	8.8	7.9	6.2	3.4	2.3	3.3	4.0	3.7	3.5	4.6
Indonesia	7.3	7.5	3.8	5.0	5.4	4.0	2.4	4.3	3.8	1.6	-0.5
Malaysia	7.1	5.4	1.0	0.1	2.5	1.1	1.6	3.8	0.6	0.1	-0.7
Mexico	4.6	5.8	4.2	1.4	4.4	2.8	5.7	6.6	4.9	4.2	4.1
Russia	14.2	19.5	8.9	5.4	7.5	7.3	2.8	5.4	9.9	3.3	0.7
Ukraine	13.7	14.2	7.8	4.3	15.9	38.9	17.3	22.0	15.5	8.2	10.6
United States	1.2	2.1	1.9	1.8	1.9	1.0	1.0	1.9	2.4	1.8	1.2

Sources: International Financial Statistics through 2021, IHS Markit projections after 2021

Exchange Rate

	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
	(Percent change)										
Argentina	5.0	5.5	10.4	20.3	47.9	14.3	59.8	12.2	69.6	71.8	46.4
Australia	-15.0	-11.1	-0.4	7.3	7.1	20.0	1.1	-3.0	2.6	7.5	1.0
Brazil	-12.0	-4.9	16.8	10.4	9.1	41.4	4.9	-8.6	14.5	8.0	30.7
Canada	-9.8	-4.0	1.0	3.1	7.2	15.8	3.7	-2.1	-0.1	2.4	1.1
China	-0.9	-4.5	-2.4	-2.5	0.2	2.0	5.7	1.7	-2.1	4.4	-0.1
EU27	4.9	-4.8	8.2	-3.2	0.1	19.6	0.3	-1.9	-4.5	5.4	-1.8
India	-5.5	2.1	14.5	9.7	4.1	5.1	4.7	-3.1	5.0	3.0	5.2
Indonesia	-12.5	-3.5	7.0	11.4	13.4	12.8	-0.6	0.5	6.4	-0.6	3.1
Malaysia	-8.6	-5.0	0.9	2.0	3.9	19.3	6.2	3.7	-6.2	2.7	1.5
Mexico	-6.5	-1.6	5.8	-3.0	4.2	19.3	17.8	1.2	1.7	0.1	11.6
Russia	-4.4	-3.2	5.7	2.5	20.8	58.9	9.7	-13.0	7.6	3.2	11.6
Ukraine	1.9	0.4	0.3	0.0	48.7	83.8	17.0	4.1	2.3	-5.0	4.3
United States, trd wtd	-1.1	-3.1	3.7	2.5	3.1	10.6	5.0	1.5	1.7	0.2	-1.1

Sources: International Financial Statistics through 2021, IHS Markit projections after 2021

GDP Deflator

	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031
	(Percent change)										
Argentina	53.0	38.0	29.6	19.7	9.2	5.9	7.7	7.8	8.1	7.5	7.3
Australia	6.0	0.4	2.2	2.5	2.2	2.1	2.2	2.2	2.2	2.2	2.2
Brazil	10.5	3.7	3.3	4.0	4.3	4.1	4.0	3.9	3.8	3.8	3.7
Canada	7.6	2.0	1.2	1.5	2.1	1.7	1.6	1.7	1.6	1.5	1.6
China	5.0	3.6	1.8	2.7	1.4	1.4	1.3	1.5	1.5	1.3	1.5
EU27	2.1	3.2	2.0	2.0	1.9	1.9	1.9	1.9	1.8	1.8	1.8
India	11.4	6.5	5.0	5.3	6.2	6.0	5.0	4.7	4.6	4.4	4.4
Indonesia	5.2	3.3	4.6	3.9	4.3	4.8	5.5	5.0	5.0	4.9	4.9
Malaysia	4.9	0.6	2.8	3.1	2.9	2.6	2.6	2.6	2.7	2.7	2.6
Mexico	8.0	8.9	4.5	4.5	3.6	3.3	3.5	3.4	3.3	3.0	3.3
Russia	15.5	9.0	2.7	4.5	2.9	2.8	3.0	2.8	2.9	2.7	2.8
Ukraine	10.3	11.1	6.2	5.3	4.6	4.2	4.5	4.9	5.0	4.9	4.8
United States	4.1	4.0	2.2	2.4	2.4	2.3	2.3	2.3	2.3	2.3	2.3

Sources: International Financial Statistics through 2021, IHS Markit projections after 2021

Exchange Rate

	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031
	(Percent change)										
Argentina	34.6	55.2	24.8	7.0	4.2	3.8	3.8	5.4	4.4	5.3	4.9
Australia	-8.4	5.9	5.3	2.0	-0.8	-2.1	0.5	-0.8	-1.9	-0.1	0.0
Brazil	4.7	3.4	-8.6	-0.8	1.8	1.4	1.2	1.1	1.2	1.2	1.1
Canada	-6.5	-0.4	-2.9	-0.4	1.3	1.4	0.2	0.8	0.9	-0.4	-0.5
China	-6.6	-1.2	-0.6	-0.9	-0.5	-0.3	0.0	0.6	1.3	1.8	1.8
EU27	-3.7	5.3	-1.5	-3.8	-3.4	-1.1	-0.6	-0.6	-0.6	-0.5	-0.3
India	-0.2	3.9	2.1	0.8	0.5	0.6	-0.9	-2.1	-1.5	0.0	0.6
Indonesia	-2.0	4.4	5.9	0.6	-2.7	-1.5	-1.4	-4.0	-0.2	0.6	0.6
Malaysia	-1.4	0.0	-1.1	-0.7	-0.3	-0.2	-0.2	-0.1	-0.2	-0.1	-0.2
Mexico	-5.7	1.2	0.8	2.7	3.0	2.2	1.4	1.0	1.0	1.0	1.0
Russia	1.9	-2.0	-5.9	-1.0	0.5	0.8	0.8	0.6	0.4	-0.1	0.2
Ukraine	1.2	-0.8	-0.3	-1.2	-0.3	-0.2	-0.4	0.1	0.1	0.1	0.2
United States, trd wtd	-0.9	-0.6	-0.3	-0.2	0.0	0.1	0.1	0.3	0.3	0.3	0.0

Sources: International Financial Statistics through 2021, IHS Markit projections after 2021

Population

	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
	(Percent change)										
World	1.2	1.1	1.2	1.2	1.2	1.2	1.1	1.1	1.1	1.1	1.0
Argentina	1.0	1.0	1.1	1.1	1.0	1.0	1.0	1.0	1.0	0.9	0.9
Australia	1.9	1.7	1.6	1.5	1.5	1.4	1.4	1.3	1.3	1.2	1.2
Brazil	0.9	0.9	0.9	0.9	0.9	0.8	0.8	0.8	0.8	0.8	0.7
Canada	1.1	1.0	1.1	1.1	1.0	0.8	1.0	1.2	1.4	1.5	1.2
China	0.6	0.6	0.6	0.6	0.5	0.5	0.5	0.5	0.5	0.4	0.4
EU27	0.3	0.3	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.1
India	1.4	1.3	1.2	1.2	1.2	1.1	1.1	1.1	1.0	1.0	1.0
Indonesia	1.3	1.4	1.4	1.3	1.3	1.3	1.2	1.2	1.1	1.1	1.1
Malaysia	1.7	1.6	1.5	1.4	1.3	1.4	1.4	1.4	1.4	1.3	1.3
Mexico	1.4	1.4	1.4	1.3	1.3	1.2	1.2	1.2	1.1	1.1	1.1
Russia	0.1	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.1	0.1	0.0
Ukraine	-0.4	-0.4	-0.4	-0.4	-0.4	-0.4	-0.5	-0.5	-0.5	-0.6	-0.6
United States	0.7	0.8	0.8	0.8	0.8	0.8	0.8	0.7	0.6	0.5	0.3
Rest of world											
Wheat	1.8	1.4	1.8	1.8	1.8	1.8	1.7	1.7	1.7	1.7	1.6
Corn	1.8	1.4	1.8	1.8	1.8	1.8	1.7	1.7	1.7	1.7	1.6
Barley	1.7	1.4	1.7	1.7	1.7	1.7	1.6	1.6	1.6	1.6	1.5
Sorghum	1.7	1.4	1.7	1.7	1.7	1.6	1.6	1.6	1.6	1.6	1.5
Soybeans	1.7	1.4	1.7	1.7	1.7	1.7	1.6	1.6	1.6	1.6	1.5
Rapeseed	1.6	1.3	1.6	1.6	1.6	1.6	1.6	1.6	1.5	1.5	1.5
Sunflowerseed	1.7	1.4	1.7	1.7	1.7	1.7	1.6	1.6	1.6	1.6	1.5
Palm oil	1.6	1.3	1.6	1.6	1.6	1.6	1.6	1.6	1.6	1.5	1.5
Cotton	1.6	1.4	1.6	1.7	1.6	1.6	1.6	1.6	1.6	1.6	1.5

Sources: International Financial Statistics through 2021, IHS Markit projections after 2021

Population

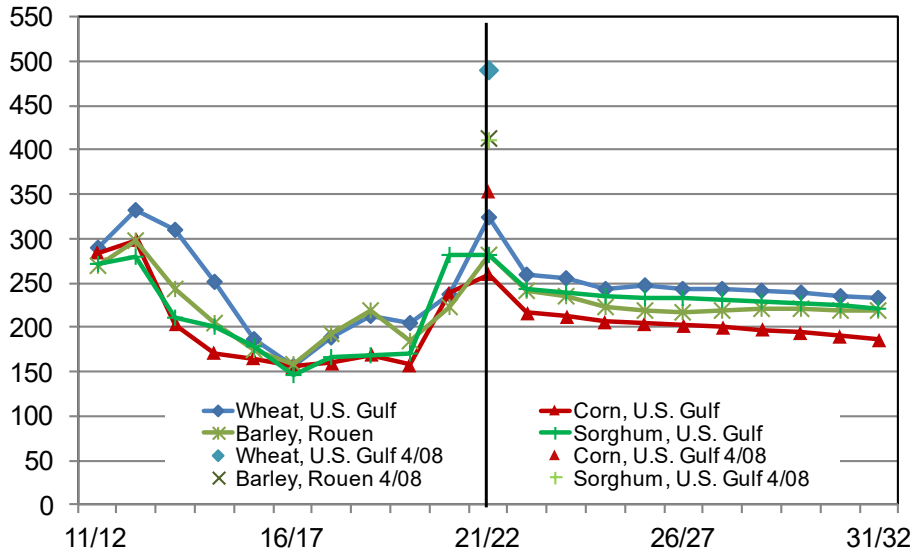
	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031	
					(Percent change)							
World	1.0	1.0	1.0	0.9	0.9	0.9	0.9	0.9	0.8	0.8	0.8	
Argentina	0.9	0.9	0.9	0.8	0.8	0.8	0.8	0.8	0.8	0.7	0.7	
Australia	1.1	1.1	1.1	1.0	1.0	1.0	1.0	0.9	0.9	0.9	0.9	
Brazil	0.7	0.6	0.6	0.6	0.5	0.5	0.5	0.4	0.4	0.4	0.4	
Canada	0.6	0.9	1.0	1.1	1.1	1.1	1.0	1.0	1.0	1.0	1.0	
China	0.3	0.3	0.3	0.2	0.2	0.1	0.1	0.1	0.1	0.0	0.0	
EU27	0.1	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	-0.1	-0.1	
India	1.0	0.9	0.9	0.9	0.9	0.9	0.8	0.8	0.8	0.7	0.7	
Indonesia	1.0	1.0	1.0	0.9	0.9	0.9	0.9	0.8	0.8	0.8	0.7	
Malaysia	1.3	1.2	1.2	1.2	1.1	1.1	1.0	1.0	1.0	0.9	0.9	
Mexico	1.0	1.0	1.0	0.9	0.9	0.9	0.8	0.8	0.8	0.8	0.7	
Russia	0.0	-0.1	-0.1	-0.2	-0.2	-0.2	-0.2	-0.2	-0.3	-0.3	-0.3	
Ukraine	-0.6	-0.6	-0.7	-0.7	-0.7	0.9	0.2	0.0	-0.1	0.2	0.2	
United States	0.1	0.3	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5	
Rest of world												
Wheat	1.6	1.6	1.5	1.5	1.5	1.5	1.4	1.4	1.4	1.4	1.3	
Corn	1.6	1.6	1.5	1.5	1.5	1.5	1.4	1.4	1.4	1.4	1.3	
Barley	1.5	1.5	1.5	1.4	1.4	1.4	1.4	1.3	1.3	1.3	1.3	
Sorghum	1.5	1.5	1.4	1.4	1.4	1.4	1.4	1.3	1.3	1.3	1.3	
Soybeans	1.5	1.5	1.4	1.4	1.4	1.4	1.4	1.3	1.3	1.3	1.3	
Rapeseed	1.4	1.4	1.4	1.4	1.3	1.3	1.3	1.3	1.2	1.2	1.2	
Sunflowerseed	1.5	1.5	1.5	1.4	1.4	1.4	1.4	1.3	1.3	1.3	1.3	
Palm oil	1.5	1.4	1.4	1.4	1.4	1.4	1.3	1.3	1.3	1.3	1.2	
Cotton	1.5	1.5	1.4	1.4	1.4	1.4	1.3	1.3	1.3	1.3	1.3	

Sources: International Financial Statistics through 2021, IHS Markit projections after 2021

Commodity Prices

Drought and Conflict Drive Up Grain Prices

\$/metric ton

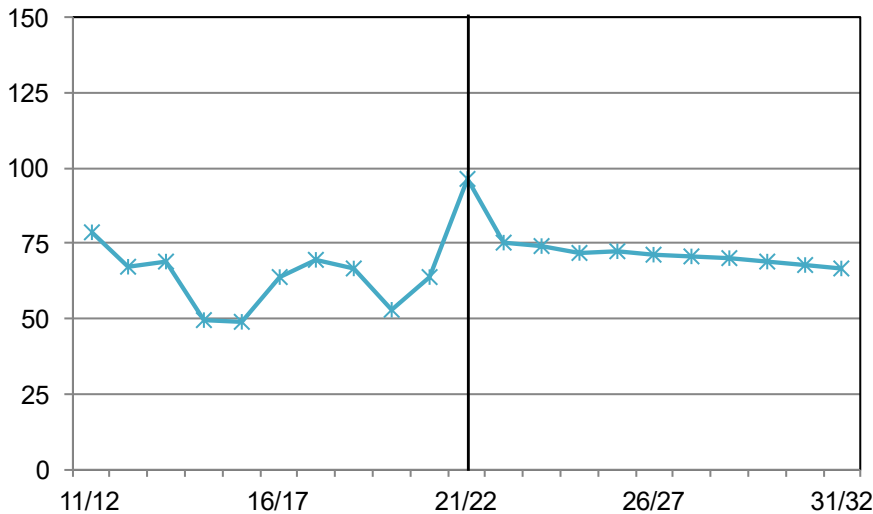


Point esti

Export prices for wheat, corn, barley, and sorghum in the beginning of April 2022 were all at least 36% above USDA January 2022 export prices for the same commodities. The war in Ukraine creates uncertainty of near-term commodity and agricultural input supplies given Ukraine and Russia's role as important net exporters of these goods.

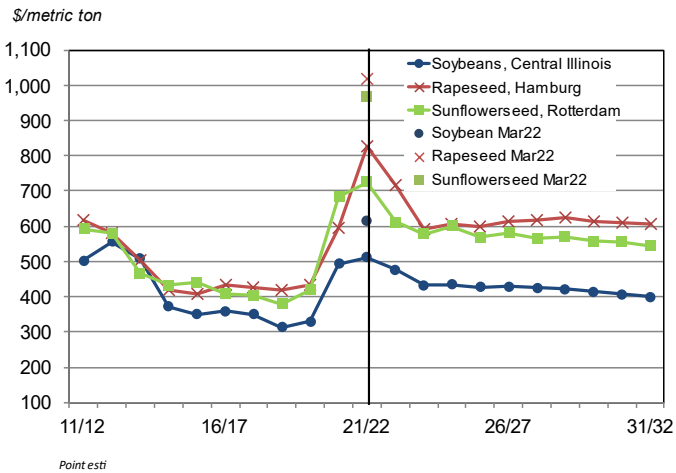
Prices Stabilize after Post-COVID Demand Surge

Cotton adjusted world price, cents /pound



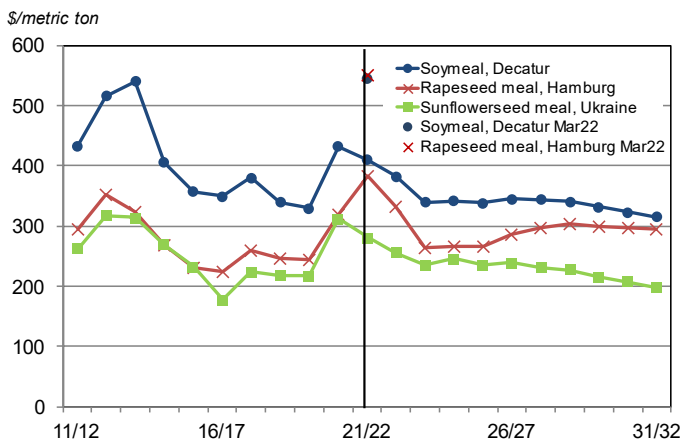
Declining world stocks and year-over-year production growth rates that slightly outpace year-over-year demand growth are expected to result in slightly declining prices over the projection period. However, the average price for the ten year projection period is expected to be about 10% higher than the average for the previous 10 years.

Drought and Oil Demand Hold up Oilseed Prices



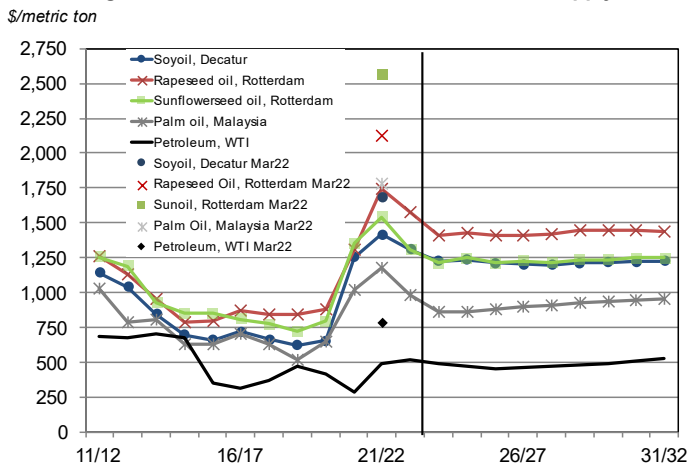
Oilseed prices for the 21/22 marketing year continued on an upward trend due to increased demand for biofuels and lower supplies resulting from unfavorable growing conditions for major producers. Exacerbation of global drought conditions and the war in Ukraine have pushed oilseed prices ever higher into 2022.

Sufficient Meal Supply Contributes to Moderate Prices



Meal price trends have been moderate in comparison to prices for unprocessed oilseeds or oil. Sufficient global meal supplies along with sub-maximum demand by China as they rebuild their hog inventories from the impacts of ASF are expected to result in average projection period prices below recent highs.

Prices Surge on Biofuel Demand, Conflict and Weather Supply Shocks



Prices for vegetable oils and petroleum have pressed steadily upward beginning in 2021 since hitting market lows in the previous three years. Increased demand for biofuels and tight supplies related to South American drought, labor shortage in Malaysia, and the war in Ukraine. While prices were expected to moderate when the baseline was prepared in January 2022, supply challenges have increased since and will likely result in higher than predicted prices, especially in the next few years.

Agricultural Commodity Prices

	10/11	11/12	12/13	13/14	14/15	15/16	16/17	17/18	18/19	19/20	20/21
	(Dollars per metric ton)										
Wheat											
SRW, U.S. Gulf	282	261	309	268	223	196	170	186	209	221	248
HRW, U.S. Gulf*	284	290	332	309	252	187	157	188	212	205	237
Standard grade, Rouen	322	276	329	273	216	180	185	196	227	205	257
No. 2, Argentina	302	271	330	327	270	209	191	198	235	232	261
Soft white, Australia	273	249	324	281	253	218	195	227	275	238	248
No. 1 CWS, Canada	394	416	359	331	285	232	216	260	254	242	271
Corn											
No. 2 yellow, U.S. Gulf	277	284	298	203	171	165	155	160	169	158	239
Sorghum											
No. 2 yellow, U.S. Gulf*	263	272	279	210	201	178	146	166	168	171	281
Barley											
Barley Unit Value, Alberta	149	193	236	233	149	160	149	143	182	185	195
Feed barley, Rouen	266	270	297	243	205	174	159	193	219	184	222
Soybeans											
No. 1 yellow, Central Illinois	482	505	537	487	356	346	351	337	307	325	495
fob Rio Grande, Brazil	508	549	538	514	388	382	385	396	360	367	531
fob Buenos Aires, Argentina	511	533	543	517	401	375	376	386	347	354	525
cif Rotterdam	549	562	592	542	407	396	404	403	370	380	563
Soybean Meal											
Decatur, IL, 48%	381	434	516	540	406	358	349	380	340	330	432
fob Rio Grande, Brazil	383	442	489	500	376	335	322	368	325	328	447
fob Buenos Aires, Argentina	386	442	506	509	386	349	326	375	321	331	439
cif Rotterdam	418	461	538	533	403	351	336	382	329	338	463
Soybean Oil											
Decatur, IL	1,173	1,144	1,039	843	697	658	718	662	606	654	1,261
fob Rio Grande, Brazil	1,210	1,162	1,012	871	706	704	765	722	651	705	1,163
fob Buenos Aires, Argentina	1,211	1,164	1,014	870	705	698	763	722	649	698	1,147
Dutch fob	1,306	1,241	1,098	950	778	774	848	822	745	785	1,266
Rapeseed (canola)											
cif Hamburg	647	616	579	505	417	409	432	425	420	433	594
Export, West Coast, Canada	424	561	578	616	452	413	410	426	430	407	396
Rapeseed Meal											
fob Hamburg	278	295	353	323	269	232	225	259	247	244	319
Rapeseed Oil											
cif Rotterdam	1,367	1,258	1,127	954	782	798	871	844	840	879	1,306
Sunflowerseed											
cif Rotterdam	661	593	580	466	432	440	408	403	380	420	685
Sunflowerseed Meal											
cif Rotterdam	254	263	318	315	269	233	178	224	219	217	312
Sunflowerseed Oil											
fob NW Europe	1,404	1,254	1,189	929	850	849	807	776	719	795	1,350
Palm Oil											
Malaysia	1,154	1,032	791	803	626	628	699	626	521	645	1,021
Cotton											
Adjusted World Price	3090	1739	1482	1522	1096	1083	1408	1537	1463	1168	1411

* FAPRI price estimates in lieu of missing source data: sorghum, #2 yellow U.S. Gulf 17/18, 18/19, 19/20; wheat, HRW U.S. Gulf 20/21

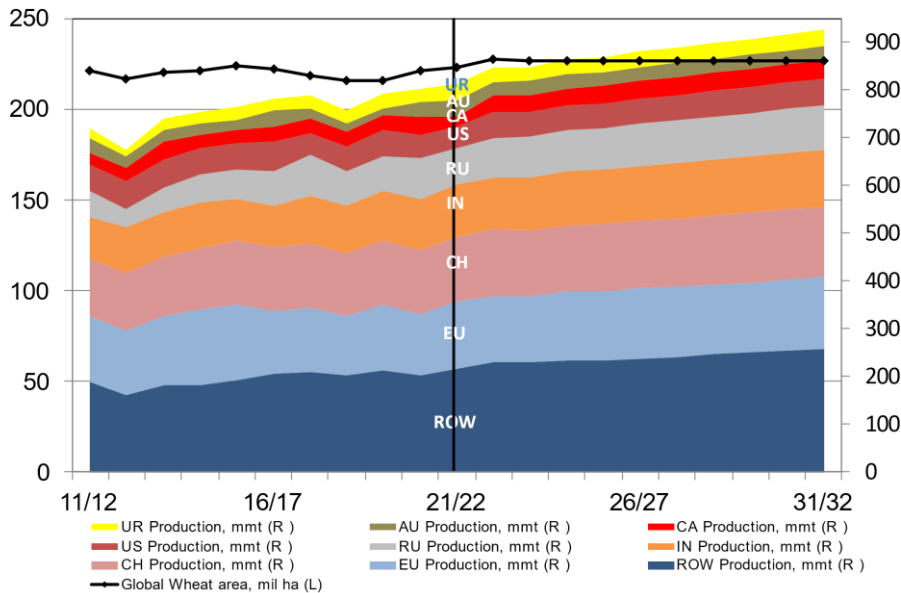
Agricultural Commodity Prices

	21/22	22/23	23/24	24/25	25/26	26/27	27/28	28/29	29/30	30/31	31/32
(Dollars per metric ton)											
Wheat											
SRW, U.S. Gulf	316	253	250	238	241	237	237	235	234	230	227
HRW, U.S. Gulf*	324	260	256	244	246	243	243	241	239	236	233
Standard grade, Rouen	327	262	259	247	249	245	246	244	242	238	235
No. 2, Argentina	344	275	271	258	258	258	258	258	258	258	258
Soft white, Australia	337	302	304	294	291	288	286	280	276	273	269
No. 1 CWS, Canada	359	300	292	280	286	284	286	286	284	278	274
Corn											
No. 2 yellow, U.S. Gulf	260	216	213	206	205	203	200	197	194	190	186
Sorghum											
No. 2 yellow, U.S. Gulf*	281	243	240	234	233	232	231	230	228	225	222
Barley											
Barley Unit Value, Alberta	248	213	207	196	193	192	193	194	194	194	192
Feed barley, Rouen	282	242	235	222	219	218	219	220	221	220	218
Soybeans											
No. 1 yellow, Central Illinois	511	476	432	434	427	428	425	422	414	407	400
fob Rio Grande, Brazil	565	526	478	480	473	474	470	467	458	450	442
fob Buenos Aires, Argentina	555	517	469	472	465	465	461	458	450	442	434
cif Rotterdam	608	563	514	517	509	510	506	503	494	486	479
Soybean Meal											
Decatur, IL, 48%	411	382	340	342	339	345	344	341	332	323	315
fob Rio Grande, Brazil	401	374	333	335	331	337	337	334	324	316	309
fob Buenos Aires, Argentina	405	375	331	333	330	336	335	332	322	313	305
cif Rotterdam	449	409	364	366	363	369	368	365	355	346	338
Soybean Oil											
Decatur, IL	1,417	1,312	1,227	1,233	1,214	1,204	1,200	1,210	1,216	1,223	1,224
fob Rio Grande, Brazil	1,377	1,345	1,259	1,265	1,245	1,235	1,231	1,241	1,247	1,254	1,255
fob Buenos Aires, Argentina	1,379	1,359	1,269	1,276	1,255	1,245	1,240	1,251	1,258	1,265	1,266
Dutch fob	1,482	1,497	1,399	1,407	1,384	1,373	1,368	1,380	1,387	1,394	1,395
Rapeseed (canola)											
cif Hamburg	828	715	593	607	599	615	617	624	615	611	604
Export, West Coast, Canada	747	650	546	559	551	565	566	571	564	560	555
Rapeseed Meal											
fob Hamburg, \$/mt	383	333	264	267	267	287	297	304	299	296	296
Rapeseed Oil											
cif Rotterdam	1,746	1,575	1,408	1,427	1,407	1,413	1,416	1,445	1,443	1,442	1,435
Sunflowerseed											
cif Rotterdam	726	613	578	600	569	581	566	570	557	555	545
Sunflowerseed Meal											
cif Rotterdam	281	256	235	247	235	239	231	227	215	207	198
Sunflowerseed Oil											
fob NW Europe	1,542	1,309	1,213	1,249	1,211	1,226	1,217	1,236	1,235	1,247	1,249
Palm Oil											
Malaysia	1,175	986	863	864	878	896	911	925	935	947	958
Cotton											
Adjusted World Price	2123	1662	1627	1586	1599	1569	1561	1545	1524	1499	1470

Wheat

Wheat Production Increase Driven Primarily by Yields

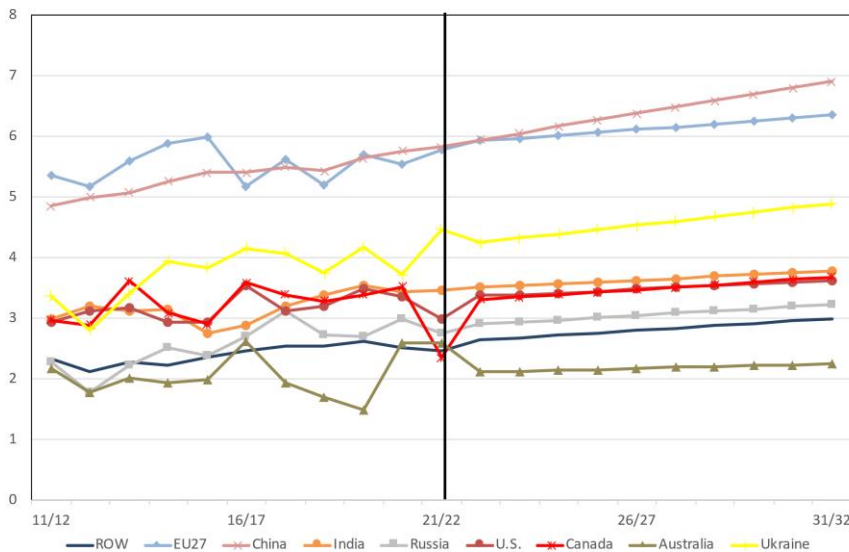
Wheat Area (left axis, mil. hectares) and Wheat Production (right axis, mil. metric tons)



Wheat is the most widely produced crop globally and is perhaps the most important source of food worldwide. For 21/22, three countries will produce approximately half of global wheat – China (18%), EU (18%), India (14%) – but produce mostly for self-sufficiency (about 25% of EU wheat production is exported). Prior to the war in Ukraine, global wheat production was constrained by drought. The war further challenges lean global supplies given the 14% of global wheat production expected from Ukraine and Russia in 21/22. Since the start of the war, India has signaled that it is feasible for them to step up net exports to help relieve some of the short supply.

Wheat Productivity Varies Across Top Producers

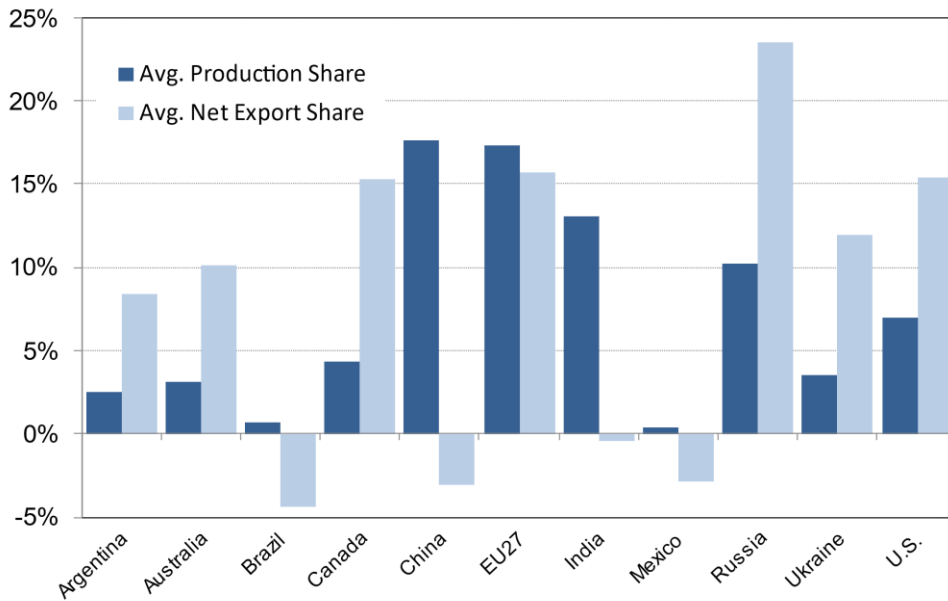
Wheat Yields, metric tons/hectare



Ukraine has established itself as one of the most productive global wheat producers, third in productivity behind EU27 and China. Drought has challenged wheat production in recent years in Australia, Canada, Russia, and the U.S. and likely contributed to lower stock levels globally. Global productivity is expected to be further impacted by limited fertilizer supply and/or skyrocketing fertilizer prices as major producers such as China and Russia continue fertilizer exports restrictions first enacted in 2021 in response to COVID-19 related supply chain issues. Fertilizer supply challenges are greatly exacerbated by the war in Ukraine given Russia's outsized share of global fertilizer markets.

Globally, Eleven Countries Produce 80% Wheat, 10% Net Imports

Shares Wheat Production & Net Exports (MY Avg. 16/17-20/21)



Russia and Ukraine were expected to supply 35% of global net exports in 21/22 before the war in Ukraine began in February 2022. Of the major global wheat traders, only Brazil and Mexico rely significantly on net imports to meet their utilization, with average (16/17-20/21) net imports to utilization ratio of 0.48 and 0.51 respectively. The ROW accounts for about 90% of global net wheat imports and 20% of global production in 21/22. Constrained wheat production and trade imperil global food security as nearly 80% of wheat is used worldwide for food.

Wheat Tables

Wheat Trade

	10/11	11/12	12/13	13/14	14/15	15/16	16/17	17/18	18/19	19/20	20/21
	(Thousand metric tons)										
Net exporters											
Argentina	9,481	12,921	3,548	2,248	5,266	9,588	13,821	12,725	12,183	12,780	11,525
Australia	18,478	24,533	18,504	18,461	16,433	15,957	22,477	13,667	8,507	8,242	23,646
Canada	16,162	16,892	18,499	22,849	23,621	21,583	19,716	21,547	23,898	23,949	25,861
EU27	18,465	9,366	17,510	28,059	29,478	27,832	22,079	18,835	18,923	34,237	24,361
India	-200	876	6,808	6,028	3,358	659	-5,494	-597	479	489	2,543
Russia	3,894	21,077	10,136	17,747	22,470	24,727	27,310	40,980	35,417	34,160	38,700
Ukraine	4,261	5,352	7,145	9,687	11,242	17,404	18,066	17,716	15,940	20,922	16,719
United States	32,509	25,527	24,161	27,318	19,407	18,099	25,388	20,359	21,841	23,546	24,259
Total net exports	103,050	116,544	106,311	132,397	131,275	135,849	143,363	145,232	137,188	158,325	167,614
Net importers											
Brazil	4,158	5,302	5,773	6,986	3,683	5,686	6,730	6,791	6,418	6,604	5,470
China	-14	1,955	1,991	5,884	1,123	2,747	3,662	2,933	2,139	4,327	9,855
Mexico	2,583	4,230	3,094	3,317	3,367	3,237	4,251	4,098	4,335	3,912	4,112
Rest of world	95,228	97,652	102,471	109,228	118,259	121,141	125,313	129,852	122,137	137,300	139,700
Total net imports	101,955	109,139	113,329	125,415	126,432	132,811	139,956	143,674	135,029	152,143	159,137
Residual	1,095	7,405	-7,018	6,982	4,843	3,038	3,407	1,558	2,159	6,182	8,477
	(Dollars per metric ton)										
US SRW Gulf Port Price	282	261	309	268	223	196	170	186	209	221	248

Wheat Trade

	21/22	22/23	23/24	24/25	25/26	26/27	27/28	28/29	29/30	30/31	31/32
	(Thousand metric tons)										
Net exporters											
Argentina	13,495	14,399	14,556	14,811	14,838	14,967	15,162	15,443	15,812	16,281	16,817
Australia	25,308	19,833	20,133	20,306	20,398	20,473	20,568	20,648	20,702	20,763	20,824
Canada	14,299	21,494	21,876	22,042	22,226	22,528	22,732	22,926	23,074	23,197	23,304
EU27	32,246	29,602	29,498	33,576	32,791	34,041	33,974	34,574	34,783	35,398	35,778
India	5,240	4,753	4,762	4,780	4,743	4,737	4,712	4,698	4,684	4,682	4,680
Russia	34,534	38,326	39,807	40,156	41,615	42,556	43,481	44,194	44,895	45,562	46,323
Ukraine	24,097	22,683	21,918	21,741	21,814	22,132	22,479	22,855	23,209	23,564	23,927
United States	19,729	19,932	21,784	21,750	22,798	23,033	23,641	24,018	24,505	24,828	25,216
Total net exports	168,947	171,022	174,335	179,162	181,222	184,467	186,749	189,356	191,666	194,276	196,867
Net importers											
Brazil	5,211	5,400	5,485	5,443	5,452	5,448	5,438	5,416	5,384	5,342	5,305
China	8,600	8,636	8,636	9,322	9,268	9,430	9,259	9,130	8,885	8,718	8,636
Mexico	4,301	4,516	4,597	4,736	4,820	4,917	5,003	5,083	5,157	5,226	5,297
Rest of world	148,995	148,532	151,680	155,723	157,744	160,733	163,111	165,789	168,302	171,052	173,691
Total net imports	167,107	167,084	170,397	175,224	177,284	180,529	182,811	185,418	187,728	190,338	192,929
Residual	1,840	3,938	3,938	3,938	3,938	3,938	3,938	3,938	3,938	3,938	3,938
	(Dollars per metric ton)										
US SRW Gulf Port Price	316	253	250	238	241	237	237	235	234	230	227

World Wheat Supply & Utilization

	10/11	11/12	12/13	13/14	14/15	15/16	16/17	17/18	18/19	19/20	20/21
					(Million hectares)						
Area Harvested	217.1	221.2	216.2	220.0	221.3	224.0	222.3	218.1	215.4	215.5	220.9
					(Metric tons per hectare)						
Yield	3.00	3.16	3.06	3.26	3.30	3.30	3.40	3.49	3.40	3.54	3.51
					(Million metric tons)						
Supply	956.6	1,008.0	974.4	1,023.0	1,057.2	1,095.6	1,143.0	1,170.7	1,151.1	1,195.1	1,231.0
Production	650.6	698.7	660.5	716.5	730.3	738.0	756.1	761.5	731.4	762.2	775.9
Beginning stocks	204.1	200.2	200.6	181.1	200.5	224.9	246.9	265.4	284.6	280.7	296.0
Net imports	102.0	109.1	113.3	125.4	126.4	132.8	140.0	143.7	135.0	152.1	159.1
Utilization	853.6	891.5	868.1	890.6	925.9	959.8	999.7	1,025.4	1,013.9	1,036.7	1,063.4
Feed and residual	116.6	149.4	138.5	126.4	132.4	141.0	147.2	147.5	139.8	139.2	157.7
Food, seed & industrial	536.7	541.4	548.5	563.7	568.7	571.9	587.0	593.3	593.3	601.5	616.9
Ending stocks	200.2	200.6	181.1	200.5	224.9	246.9	265.4	284.6	280.7	296.0	288.8
Net exports	103.1	116.5	106.3	132.4	131.3	135.8	143.4	145.2	137.2	158.3	167.6
Total Demand	956.6	1,008.0	974.4	1,023.0	1,057.2	1,095.6	1,143.0	1,170.7	1,151.1	1,195.1	1,231.0

World Wheat Supply & Utilization

	21/22	22/23	23/24	24/25	25/26	26/27	27/28	28/29	29/30	30/31	31/32
					(Million hectares)						
Area Harvested	223.4	227.1	225.3	226.4	225.1	225.6	225.1	225.2	225.0	225.0	224.9
					(Metric tons per hectare)						
Yield	3.49	3.59	3.63	3.68	3.72	3.76	3.80	3.84	3.88	3.93	3.97
					(Million metric tons)						
Supply	1,241.7	1,262.9	1,279.6	1,302.9	1,316.0	1,333.8	1,348.4	1,364.4	1,379.5	1,395.7	1,411.5
Production	778.6	815.8	817.9	833.0	837.4	848.8	856.2	865.7	874.0	883.3	891.8
Beginning stocks	296.0	280.0	291.3	294.7	301.3	304.5	309.3	313.2	317.8	322.1	326.8
Net imports	167.1	167.1	170.4	175.2	177.3	180.5	182.8	185.4	187.7	190.3	192.9
Utilization	1,065.6	1,091.8	1,105.3	1,123.7	1,134.8	1,149.4	1,161.6	1,175.0	1,187.8	1,201.4	1,214.6
Feed and residual	159.5	162.9	166.4	170.0	172.3	175.2	177.7	180.3	182.7	185.2	187.5
Food, seed & industrial	626.1	637.6	644.2	652.4	658.0	664.9	670.7	677.0	683.0	689.4	695.6
Ending stocks	280.0	291.3	294.7	301.3	304.5	309.3	313.2	317.8	322.1	326.8	331.5
Net exports	168.9	171.0	174.3	179.2	181.2	184.5	186.7	189.4	191.7	194.3	196.9
Total Demand	1,234.5	1,262.9	1,279.6	1,302.9	1,316.0	1,333.8	1,348.4	1,364.4	1,379.5	1,395.7	1,411.5

Argentina Wheat Supply & Utilization

	10/11	11/12	12/13	13/14	14/15	15/16	16/17	17/18	18/19	19/20	20/21
					(Thousand hectares)						
Area Harvested	4,845	5,170	3,600	3,500	4,957	3,945	5,560	5,800	6,050	6,730	6,395
					(Metric tons per hectare)						
Yield	3.55	3.00	2.58	3.00	2.81	2.86	3.31	3.19	3.22	2.94	2.76
					(Thousand metric tons)						
Supply	19,538	19,607	10,036	10,788	16,420	16,104	19,216	18,745	19,970	21,517	20,032
Production	17,200	15,500	9,300	10,500	13,930	11,300	18,400	18,500	19,500	19,780	17,645
Beginning stocks	2,338	4,107	736	288	2,490	4,804	816	245	470	1,737	2,387
Utilization	10,057	6,686	6,488	8,540	11,154	6,516	5,395	6,020	7,787	8,737	8,507
Feed and residual	100	100	300	100	300	200	50	50	50	50	50
Food, seed & industrial	5,850	5,850	5,900	5,950	6,050	5,500	5,100	5,500	6,000	6,300	6,300
Ending stocks	4,107	736	288	2,490	4,804	816	245	470	1,737	2,387	2,157
Net exports	9,481	12,921	3,548	2,248	5,266	9,588	13,821	12,725	12,183	12,780	11,525
Total Demand	19,538	19,607	10,036	10,788	16,420	16,104	19,216	18,745	19,970	21,517	20,032

Australia Wheat Supply & Utilization

	10/11	11/12	12/13	13/14	14/15	15/16	16/17	17/18	18/19	19/20	20/21
					(Thousand hectares)						
Area Harvested	13,502	13,902	12,979	12,613	12,384	11,282	12,191	10,919	10,402	9,863	12,900
					(Metric tons per hectare)						
Yield	2.03	2.15	1.76	2.01	1.92	1.97	2.61	1.92	1.69	1.47	2.58
					(Thousand metric tons)						
Supply	32,477	38,089	29,907	29,966	28,298	26,940	35,677	26,691	22,147	18,920	35,978
Production	27,410	29,905	22,856	25,303	23,743	22,275	31,819	20,941	17,598	14,480	33,300
Beginning stocks	5,067	8,184	7,051	4,663	4,555	4,665	3,858	5,750	4,549	4,440	2,678
Utilization	13,999	13,556	11,403	11,505	11,865	10,983	13,200	13,024	13,640	10,678	12,332
Feed and residual	2,500	3,200	3,400	3,600	3,800	3,700	4,000	5,000	5,700	4,500	4,500
Food, seed & industrial	3,315	3,305	3,340	3,350	3,400	3,425	3,450	3,475	3,500	3,500	3,500
Ending stocks	8,184	7,051	4,663	4,555	4,665	3,858	5,750	4,549	4,440	2,678	4,332
Net exports	18,478	24,533	18,504	18,461	16,433	15,957	22,477	13,667	8,507	8,242	23,646
Total Demand	32,477	38,089	29,907	29,966	28,298	26,940	35,677	26,691	22,147	18,920	35,978

Argentina Wheat Supply & Utilization

	21/22	22/23	23/24	24/25	25/26	26/27	27/28	28/29	29/30	30/31	31/32
					(Thousand hectares)						
Area Harvested	6,500	6,662	6,604	6,619	6,550	6,529	6,526	6,549	6,595	6,669	6,759
					(Metric tons per hectare)						
Yield	3.15	3.17	3.21	3.25	3.29	3.33	3.37	3.41	3.45	3.49	3.53
					(Thousand metric tons)						
Supply	22,887	23,847	24,131	24,513	24,608	24,816	25,090	25,457	25,914	26,475	27,110
Production	20,500	21,137	21,216	21,531	21,568	21,761	22,009	22,349	22,770	23,291	23,878
Beginning stocks	2,387	2,710	2,915	2,982	3,040	3,056	3,081	3,108	3,144	3,184	3,232
Utilization	9,162	9,448	9,575	9,701	9,771	9,850	9,928	10,014	10,102	10,194	10,293
Feed and residual	50	50	50	50	50	50	50	50	50	50	50
Food, seed & industrial	6,402	6,484	6,543	6,611	6,665	6,719	6,770	6,820	6,867	6,912	6,957
Ending stocks	2,710	2,915	2,982	3,040	3,056	3,081	3,108	3,144	3,184	3,232	3,286
Net exports	13,495	14,399	14,556	14,811	14,838	14,967	15,162	15,443	15,812	16,281	16,817
Total Demand	22,657	23,847	24,131	24,513	24,608	24,816	25,090	25,457	25,914	26,475	27,110

Australia Wheat Supply & Utilization

	21/22	22/23	23/24	24/25	25/26	26/27	27/28	28/29	29/30	30/31	31/32
					(Thousand hectares)						
Area Harvested	13,100	13,726	13,742	13,774	13,749	13,729	13,716	13,717	13,694	13,676	13,658
					(Metric tons per hectare)						
Yield	2.60	2.10	2.12	2.13	2.15	2.16	2.18	2.20	2.21	2.23	2.25
					(Thousand metric tons)						
Supply	36,678	33,342	33,885	34,333	34,653	34,949	35,241	35,546	35,814	36,082	36,346
Production	34,000	28,818	29,074	29,364	29,533	29,713	29,907	30,130	30,303	30,484	30,664
Beginning stocks	2,678	4,524	4,812	4,969	5,120	5,236	5,333	5,416	5,511	5,599	5,683
Utilization	13,024	13,509	13,752	14,026	14,256	14,476	14,673	14,899	15,112	15,319	15,523
Feed and residual	5,002	5,116	5,157	5,224	5,290	5,365	5,434	5,515	5,594	5,671	5,749
Food, seed & industrial	3,499	3,581	3,626	3,682	3,730	3,777	3,823	3,873	3,919	3,966	4,011
Ending stocks	4,524	4,812	4,969	5,120	5,236	5,333	5,416	5,511	5,599	5,683	5,763
Net exports	25,308	19,833	20,133	20,306	20,398	20,473	20,568	20,648	20,702	20,763	20,824
Total Demand	38,332	33,342	33,885	34,333	34,653	34,949	35,241	35,546	35,814	36,082	36,346

Brazil Wheat Supply & Utilization

	10/11	11/12	12/13	13/14	14/15	15/16	16/17	17/18	18/19	19/20	20/21
					(Thousand hectares)						
Area Harvested	2,150	2,170	1,900	2,200	2,730	2,450	2,120	1,916	2,042	2,040	2,340
					(Metric tons per hectare)						
Yield	2.74	2.67	2.31	2.41	2.20	2.26	3.17	2.23	2.66	2.55	2.67
					(Thousand metric tons)						
Supply	12,646	12,948	11,901	13,287	11,570	12,096	14,456	13,311	13,157	12,861	12,481
Production	5,900	5,800	4,380	5,300	6,000	5,540	6,730	4,264	5,428	5,200	6,250
Beginning stocks	2,588	1,846	1,748	1,001	1,887	870	996	2,256	1,311	1,057	761
Net imports	4,158	5,302	5,773	6,986	3,683	5,686	6,730	6,791	6,418	6,604	5,470
Utilization	12,646	12,948	11,901	13,287	11,570	12,096	14,456	13,311	13,157	12,861	12,481
Feed and residual	200	500	200	600	300	500	800	500	500	500	400
Food, seed & industrial	10,600	10,700	10,700	10,800	10,400	10,600	11,400	11,500	11,600	11,600	11,650
Ending stocks	1,846	1,748	1,001	1,887	870	996	2,256	1,311	1,057	761	431

Canada Wheat Supply & Utilization

	10/11	11/12	12/13	13/14	14/15	15/16	16/17	17/18	18/19	19/20	20/21
					(Thousand hectares)						
Area Harvested	8,296	8,553	9,479	10,447	9,554	9,558	8,976	8,983	9,881	9,656	10,018
					(Metric tons per hectare)						
Yield	2.81	2.96	2.87	3.60	3.08	2.89	3.58	3.38	3.27	3.38	3.51
					(Thousand metric tons)						
Supply	31,043	32,648	33,178	42,701	39,840	34,748	37,318	37,308	39,084	38,711	40,682
Production	23,300	25,288	27,246	37,589	29,442	27,647	32,140	30,377	32,352	32,670	35,183
Beginning stocks	7,743	7,360	5,932	5,112	10,398	7,101	5,178	6,931	6,732	6,041	5,499
Utilization	14,881	15,756	14,679	19,852	16,219	13,165	17,602	15,761	15,186	14,762	14,821
Feed and residual	2,550	4,577	4,474	4,221	3,975	2,819	5,677	3,942	4,156	4,130	4,184
Food, seed & industrial	4,971	5,247	5,093	5,233	5,143	5,168	4,994	5,087	4,989	5,133	4,949
of which, ethanol feedstock	877	915	1,574	1,379	818	687	716	540	422	513	545
Ending stocks	7,360	5,932	5,112	10,398	7,101	5,178	6,931	6,732	6,041	5,499	5,688
Net exports	16,162	16,892	18,499	22,849	23,621	21,583	19,716	21,547	23,898	23,949	25,861
Total Demand	31,043	32,648	33,178	42,701	39,840	34,748	37,318	37,308	39,084	38,711	40,682

Brazil Wheat Supply & Utilization

	21/22	22/23	23/24	24/25	25/26	26/27	27/28	28/29	29/30	30/31	31/32
Area Harvested	2,720	2,847	2,779	2,786	(Thousand hectares)			2,697	2,689	2,688	2,684
Yield	2.87	2.77	2.81	2.85	(Metric tons per hectare)			3.02	3.06	3.10	3.14
Supply	13,772	14,103	14,441	14,716	(Thousand metric tons)			15,208	15,316	15,436	15,556
Production	7,800	7,872	7,802	7,938	7,918	7,995	8,050	8,139	8,228	8,339	8,438
Beginning stocks	761	831	1,155	1,336	1,473	1,542	1,605	1,654	1,705	1,755	1,812
Net imports	5,211	5,400	5,485	5,443	5,452	5,448	5,438	5,416	5,384	5,342	5,305
Utilization	13,442	14,103	14,441	14,716	14,842	14,986	15,093	15,208	15,316	15,436	15,556
Feed and residual	799	843	855	870	872	878	883	889	895	902	908
Food, seed & industrial	11,812	12,106	12,250	12,374	12,428	12,503	12,557	12,615	12,666	12,722	12,778
Ending stocks	831	1,155	1,336	1,473	1,542	1,605	1,654	1,705	1,755	1,812	1,869

Canada Wheat Supply & Utilization

	21/22	22/23	23/24	24/25	25/26	26/27	27/28	28/29	29/30	30/31	31/32
Area Harvested	9,247	10,326	10,423	10,427	(Thousand hectares)			10,392	10,355	10,319	10,273
Yield	2.34	3.30	3.34	3.38	(Metric tons per hectare)			3.54	3.59	3.63	3.67
Supply	27,151	39,224	41,766	42,673	(Thousand metric tons)			44,821	45,212	45,600	45,987
Production	21,652	34,083	34,827	35,265	35,557	36,115	36,474	36,836	37,129	37,417	37,668
Beginning stocks	5,499	5,142	6,939	7,408	7,698	7,765	7,899	7,985	8,083	8,184	8,319
Utilization	13,041	17,731	19,890	20,632	21,028	21,351	21,641	21,895	22,138	22,403	22,684
Feed and residual	2,803	5,530	7,112	7,478	7,785	7,917	8,080	8,187	8,278	8,346	8,438
Food, seed & industrial	5,096	5,261	5,371	5,456	5,479	5,536	5,576	5,625	5,677	5,738	5,798
of which, ethanol feedstock	551	587	644	662	655	642	621	601	585	575	569
Ending stocks	5,142	6,939	7,408	7,698	7,765	7,899	7,985	8,083	8,184	8,319	8,447
Net exports	14,299	21,494	21,876	22,042	22,226	22,528	22,732	22,926	23,074	23,197	23,304
Total Demand	27,340	39,224	41,766	42,673	43,254	43,880	44,373	44,821	45,212	45,600	45,987

China Wheat Supply & Utilization

	10/11	11/12	12/13	13/14	14/15	15/16	16/17	17/18	18/19	19/20	20/21
					(Thousand hectares)						
Area Harvested	24,442	24,507	24,551	24,440	24,443	24,567	24,666	24,478	24,266	23,728	23,380
					(Metric tons per hectare)						
Yield	4.75	4.84	4.99	5.06	5.25	5.40	5.40	5.48	5.42	5.63	5.74
					(Thousand metric tons)						
Supply	170,310	179,335	180,301	183,824	195,682	212,984	232,334	250,508	263,088	276,015	294,120
Production	116,093	118,570	122,475	123,639	128,235	132,555	133,188	134,241	131,441	133,600	134,250
Beginning stocks	54,231	58,810	55,835	54,301	66,324	77,682	95,484	113,334	129,508	138,088	150,015
Net imports	-14	1,955	1,991	5,884	1,123	2,747	3,662	2,933	2,139	4,327	9,855
Utilization	172,872	181,783	182,735	186,424	198,294	214,317	232,448	251,677	264,765	277,122	295,042
Feed and residual	14,000	25,000	26,000	17,000	17,000	16,000	17,000	17,500	20,000	19,000	40,000
Food, seed & industrial	97,500	98,500	100,000	100,500	101,000	101,500	102,000	103,500	105,000	107,000	110,000
of which, ethanol feedstock	2,562	2,448	2,434	2,600	2,612	1,333	114	1,169	1,677	1,107	922
Ending stocks	58,810	55,835	54,301	66,324	77,682	95,484	113,334	129,508	138,088	150,015	144,120

EU27 Wheat Supply & Utilization

	10/11	11/12	12/13	13/14	14/15	15/16	16/17	17/18	18/19	19/20	20/21
					(Thousand hectares)						
Area Harvested	26,016	25,831	25,967	25,884	26,747	26,829	25,409	24,368	23,774	24,362	22,969
					(Metric tons per hectare)						
Yield	5.25	5.35	5.16	5.59	5.87	5.98	5.16	5.61	5.18	5.70	5.53
					(Thousand metric tons)						
Supply	153,771	151,663	149,512	158,335	170,888	177,213	150,517	150,232	141,021	154,597	140,040
Production	136,667	138,182	133,949	144,583	156,912	160,480	130,986	136,681	123,124	138,799	126,930
Beginning stocks	17,104	13,481	15,563	13,752	13,976	16,733	19,531	13,551	17,897	15,798	13,110
Utilization	135,306	142,297	132,002	130,276	141,410	149,381	125,651	131,397	122,098	120,360	115,679
Feed and residual	51,500	57,000	50,000	48,000	55,000	59,000	48,500	50,000	44,000	45,500	42,500
Food, seed & industrial	70,325	69,734	68,250	68,300	69,677	70,850	63,600	63,500	62,300	61,750	62,250
of which, ethanol feedstock	3,672	3,581	3,046	2,820	2,627	2,928	3,442	3,102	2,608	2,614	2,384
Ending stocks	13,481	15,563	13,752	13,976	16,733	19,531	13,551	17,897	15,798	13,110	10,929
Net exports	18,465	9,366	17,510	28,059	29,478	27,832	22,079	18,835	18,923	34,237	24,361
Total Demand	153,771	151,663	149,512	158,335	170,888	177,213	147,730	150,232	141,021	154,597	140,040

China Wheat Supply & Utilization

	21/22	22/23	23/24	24/25	25/26	26/27	27/28	28/29	29/30	30/31	31/32
					(Thousand hectares)						
Area Harvested	23,568	23,369	22,939	22,737	22,489	22,322	22,142	21,956	21,750	21,544	21,328
					(Metric tons per hectare)						
Yield	5.81	5.94	6.04	6.15	6.26	6.36	6.47	6.58	6.69	6.79	6.90
					(Thousand metric tons)						
Supply	295,561	288,545	287,620	287,920	287,997	288,721	289,487	290,310	290,917	291,427	291,873
Production	136,946	138,751	138,646	139,853	140,733	142,072	143,290	144,435	145,401	146,325	147,139
Beginning stocks	150,015	141,159	140,338	138,745	137,996	137,219	136,939	136,746	136,631	136,384	136,098
Net imports	8,600	8,636	8,636	9,322	9,268	9,430	9,259	9,130	8,885	8,718	8,636
Utilization	290,588	289,586	288,772	289,154	289,296	290,081	290,909	291,797	292,473	293,053	293,568
Feed and residual	36,008	34,934	35,444	36,295	36,988	37,756	38,490	39,233	39,940	40,635	41,323
Food, seed & industrial	112,499	113,274	113,430	113,629	113,790	114,026	114,251	114,447	114,593	114,694	114,737
of which, ethanol feedstock	922	1,041	1,153	1,234	1,300	1,360	1,421	1,487	1,556	1,626	1,695
Ending stocks	141,159	140,338	138,745	137,996	137,219	136,939	136,746	136,631	136,384	136,098	135,813

EU27 Wheat Supply & Utilization

	21/22	22/23	23/24	24/25	25/26	26/27	27/28	28/29	29/30	30/31	31/32
					(Thousand hectares)						
Area Harvested	24,135	23,572	23,355	24,070	23,782	23,921	23,756	23,743	23,659	23,669	23,621
					(Metric tons per hectare)						
Yield	5.76	5.91	5.96	6.01	6.06	6.10	6.15	6.20	6.24	6.29	6.34
					(Thousand metric tons)						
Supply	152,010	149,293	150,533	156,854	157,401	159,973	160,573	161,908	162,813	164,292	165,473
Production	138,900	139,405	139,226	144,621	144,010	145,974	146,086	147,127	147,715	148,891	149,707
Beginning stocks	13,110	9,888	11,307	12,233	13,391	14,000	14,487	14,780	15,098	15,401	15,766
Utilization	117,583	119,691	121,034	123,278	124,610	125,932	126,599	127,333	128,030	128,895	129,695
Feed and residual	45,530	45,621	46,099	46,705	47,188	47,771	48,177	48,616	49,020	49,458	49,854
Food, seed & industrial	62,166	62,763	62,702	63,182	63,423	63,674	63,642	63,619	63,608	63,671	63,723
of which, ethanol feedstock	2,413	2,698	2,637	2,627	2,789	2,869	2,786	2,663	2,580	2,540	2,512
Ending stocks	9,888	11,307	12,233	13,391	14,000	14,487	14,780	15,098	15,401	15,766	16,118
Net exports	32,246	29,602	29,498	33,576	32,791	34,041	33,974	34,574	34,783	35,398	35,778
Total Demand	149,829	149,293	150,533	156,854	157,401	159,973	160,573	161,908	162,813	164,292	165,473

India Wheat Supply & Utilization

	10/11	11/12	12/13	13/14	14/15	15/16	16/17	17/18	18/19	19/20	20/21
					(Thousand hectares)						
Area Harvested	28,457	29,069	29,865	30,003	30,473	31,466	30,220	30,785	29,651	29,319	31,357
					(Metric tons per hectare)						
Yield	2.84	2.99	3.18	3.12	3.15	2.75	2.88	3.20	3.37	3.53	3.44
					(Thousand metric tons)						
Supply	96,924	102,234	114,832	117,706	113,680	103,747	101,540	108,310	113,100	120,592	132,560
Production	80,804	86,874	94,882	93,506	95,850	86,527	87,000	98,510	99,870	103,600	107,860
Beginning stocks	16,120	15,360	19,950	24,200	17,830	17,220	14,540	9,800	13,230	16,992	24,700
Utilization	97,124	101,358	108,024	111,678	110,322	103,088	107,034	108,907	112,621	120,103	130,017
Feed and residual	2,900	3,100	3,400	4,800	4,500	4,200	4,700	5,000	5,000	6,000	6,500
Food, seed & industrial	78,864	78,308	80,424	89,048	88,602	84,348	92,534	90,677	90,629	89,403	95,717
Ending stocks	15,360	19,950	24,200	17,830	17,220	14,540	9,800	13,230	16,992	24,700	27,800
Net exports	-200	876	6,808	6,028	3,358	659	-5,494	-597	479	489	2,543
Total Demand	96,924	102,234	114,832	117,706	113,680	103,747	101,540	108,310	113,100	120,592	132,560

Mexico Wheat Supply & Utilization

	10/11	11/12	12/13	13/14	14/15	15/16	16/17	17/18	18/19	19/20	20/21
					(Thousand hectares)						
Area Harvested	679	662	579	634	707	820	724	667	540	590	556
					(Metric tons per hectare)						
Yield	5.42	5.48	5.65	5.29	5.19	4.53	5.34	5.24	5.56	5.54	5.33
					(Thousand metric tons)						
Supply	6,950	8,358	7,126	7,175	7,562	7,660	8,776	8,468	8,103	7,785	7,462
Production	3,677	3,628	3,274	3,357	3,670	3,711	3,865	3,494	3,000	3,270	2,965
Beginning stocks	690	500	758	501	525	712	660	876	768	603	385
Net imports	2,583	4,230	3,094	3,317	3,367	3,237	4,251	4,098	4,335	3,912	4,112
Utilization	6,950	8,358	7,126	7,175	7,562	7,660	8,776	8,468	8,103	7,785	7,462
Feed and residual	750	1,500	425	350	400	400	700	400	300	200	200
Food, seed & industrial	5,700	6,100	6,200	6,300	6,450	6,600	7,200	7,300	7,200	7,200	7,000
Ending stocks	500	758	501	525	712	660	876	768	603	385	262

India Wheat Supply & Utilization

	21/22	22/23	23/24	24/25	25/26	26/27	27/28	28/29	29/30	30/31	31/32
					(Thousand hectares)						
Area Harvested	31,615	30,714	31,345	31,819	31,669	31,800	31,764	31,827	31,818	31,832	31,808
					(Metric tons per hectare)						
Yield	3.46	3.49	3.53	3.56	3.59	3.62	3.65	3.68	3.71	3.74	3.77
					(Thousand metric tons)						
Supply	134,220	135,173	136,404	138,990	140,404	142,355	143,954	145,764	147,417	149,093	150,644
Production	109,520	107,323	110,502	113,161	113,611	115,067	115,923	117,144	118,097	119,137	120,036
Beginning stocks	24,700	27,850	25,902	25,829	26,793	27,288	28,031	28,620	29,320	29,956	30,608
Utilization	132,080	130,420	131,641	134,209	135,661	137,618	139,242	141,067	142,732	144,411	145,964
Feed and residual	6,979	7,003	7,192	7,435	7,563	7,739	7,889	8,058	8,209	8,359	8,497
Food, seed & industrial	97,250	97,515	98,620	99,981	100,810	101,848	102,732	103,689	104,567	105,444	106,263
Ending stocks	27,850	25,902	25,829	26,793	27,288	28,031	28,620	29,320	29,956	30,608	31,205
Net exports	5,240	4,753	4,762	4,780	4,743	4,737	4,712	4,698	4,684	4,682	4,680
Total Demand	137,320	135,173	136,404	138,990	140,404	142,355	143,954	145,764	147,417	149,093	150,644

Mexico Wheat Supply & Utilization

	21/22	22/23	23/24	24/25	25/26	26/27	27/28	28/29	29/30	30/31	31/32
					(Thousand hectares)						
Area Harvested	550	547	536	526	513	506	499	495	491	488	485
					(Metric tons per hectare)						
Yield	5.95	5.69	5.74	5.80	5.85	5.91	5.96	6.01	6.07	6.12	6.18
					(Thousand metric tons)						
Supply	7,961	8,064	8,174	8,300	8,360	8,448	8,533	8,624	8,714	8,803	8,895
Production	3,275	3,112	3,077	3,047	3,003	2,988	2,976	2,976	2,979	2,988	2,996
Beginning stocks	385	437	500	516	537	542	554	565	577	589	602
Net imports	4,301	4,516	4,597	4,736	4,820	4,917	5,003	5,083	5,157	5,226	5,297
Utilization	7,838	8,064	8,174	8,300	8,360	8,448	8,533	8,624	8,714	8,803	8,895
Feed and residual	301	314	316	321	320	321	322	323	324	325	327
Food, seed & industrial	7,100	7,250	7,342	7,442	7,499	7,572	7,646	7,724	7,801	7,875	7,953
Ending stocks	437	500	516	537	542	554	565	577	589	602	616

Russia Wheat Supply & Utilization

	10/11	11/12	12/13	13/14	14/15	15/16	16/17	17/18	18/19	19/20	20/21
					(Thousand hectares)						
Area Harvested	21,750	24,814	21,296	23,399	23,636	25,577	27,004	27,370	26,344	27,312	28,684
					(Metric tons per hectare)						
Yield	1.91	2.27	1.77	2.23	2.50	2.39	2.69	3.11	2.72	2.70	2.98
					(Thousand metric tons)						
Supply	56,230	69,976	48,619	57,024	64,257	67,331	78,133	95,990	83,695	81,388	92,582
Production	41,508	56,240	37,720	52,091	59,080	61,044	72,529	85,167	71,685	73,610	85,354
Beginning stocks	14,722	13,736	10,899	4,933	5,177	6,287	5,604	10,823	12,010	7,778	7,228
Utilization	52,336	48,899	38,483	39,277	41,787	42,604	50,823	55,010	48,278	47,228	53,882
Feed and residual	16,000	15,500	11,900	12,500	13,000	14,000	17,000	20,000	18,000	17,000	19,000
Food, seed & industrial	22,600	22,500	21,650	21,600	22,500	23,000	23,000	23,000	22,500	23,000	23,500
Ending stocks	13,736	10,899	4,933	5,177	6,287	5,604	10,823	12,010	7,778	7,228	11,382
Net exports	3,894	21,077	10,136	17,747	22,470	24,727	27,310	40,980	35,417	34,160	38,700
Total Demand	56,230	69,976	48,619	57,024	64,257	67,331	78,133	95,990	83,695	81,388	92,582

Ukraine Wheat Supply & Utilization

	10/11	11/12	12/13	13/14	14/15	15/16	16/17	17/18	18/19	19/20	20/21
					(Thousand hectares)						
Area Harvested	6,284	6,657	5,630	6,566	6,300	7,115	6,462	6,642	6,718	7,020	6,847
					(Metric tons per hectare)						
Yield	2.68	3.35	2.80	3.39	3.93	3.83	4.15	4.06	3.73	4.16	3.71
					(Thousand metric tons)						
Supply	19,202	25,665	21,124	24,857	28,420	32,952	30,139	28,754	26,295	30,726	26,924
Production	16,844	22,324	15,761	22,278	24,750	27,274	26,791	26,981	25,057	29,171	25,420
Beginning stocks	2,358	3,341	5,363	2,579	3,670	5,678	3,348	1,773	1,238	1,555	1,504
Utilization	14,941	20,313	13,979	15,170	17,178	15,548	12,073	11,038	10,355	9,804	10,205
Feed and residual	2,800	6,100	3,100	3,400	4,000	5,100	3,600	3,300	2,500	2,200	2,600
Food, seed & industrial	8,800	8,850	8,300	8,100	7,500	7,100	6,700	6,500	6,300	6,100	6,100
Ending stocks	3,341	5,363	2,579	3,670	5,678	3,348	1,773	1,238	1,555	1,504	1,505
Net exports	4,261	5,352	7,145	9,687	11,242	17,404	18,066	17,716	15,940	20,922	16,719
Total Demand	19,202	25,665	21,124	24,857	28,420	32,952	30,139	28,754	26,295	30,726	26,924

Russia Wheat Supply & Utilization

	21/22	22/23	23/24	24/25	25/26	26/27	27/28	28/29	29/30	30/31	31/32
					(Thousand hectares)						
Area Harvested	27,600	28,572	28,571	28,611	28,647	28,750	28,754	28,751	28,720	28,692	28,656
					(Metric tons per hectare)						
Yield	2.74	2.89	2.93	2.96	3.00	3.04	3.07	3.11	3.15	3.18	3.22
					(Thousand metric tons)						
Supply	82,728	93,217	95,346	96,721	98,511	100,079	101,501	102,788	104,039	105,287	106,550
Production	75,500	82,584	83,621	84,781	85,930	87,287	88,346	89,385	90,334	91,291	92,223
Beginning stocks	7,228	10,632	11,725	11,940	12,581	12,793	13,154	13,403	13,705	13,996	14,327
Utilization	52,348	54,891	55,539	56,565	56,896	57,523	58,020	58,594	59,144	59,725	60,227
Feed and residual	18,463	19,304	19,758	20,153	20,394	20,660	20,941	21,222	21,505	21,774	22,017
Food, seed & industrial	23,253	23,862	23,840	23,831	23,709	23,709	23,676	23,667	23,643	23,623	23,585
Ending stocks	10,632	11,725	11,940	12,581	12,793	13,154	13,403	13,705	13,996	14,327	14,626
Net exports	34,534	38,326	39,807	40,156	41,615	42,556	43,481	44,194	44,895	45,562	46,323
Total Demand	86,882	93,217	95,346	96,721	98,511	100,079	101,501	102,788	104,039	105,287	106,550

Ukraine Wheat Supply & Utilization

	21/22	22/23	23/24	24/25	25/26	26/27	27/28	28/29	29/30	30/31	31/32
					(Thousand hectares)						
Area Harvested	7,400	7,467	7,115	6,991	6,926	6,961	6,983	7,017	7,042	7,071	7,095
					(Metric tons per hectare)						
Yield	4.46	4.24	4.31	4.38	4.45	4.52	4.60	4.67	4.74	4.81	4.88
					(Thousand metric tons)						
Supply	34,504	33,256	32,408	32,372	32,639	33,330	34,005	34,728	35,423	36,132	36,832
Production	33,000	31,651	30,666	30,632	30,843	31,497	32,098	32,755	33,377	34,016	34,641
Beginning stocks	1,504	1,606	1,743	1,740	1,796	1,833	1,907	1,973	2,046	2,116	2,191
Utilization	10,408	10,573	10,490	10,631	10,825	11,198	11,527	11,873	12,214	12,568	12,905
Feed and residual	2,700	2,689	2,657	2,785	2,949	3,208	3,463	3,733	3,994	4,255	4,508
Food, seed & industrial	6,102	6,142	6,093	6,050	6,043	6,083	6,090	6,094	6,104	6,122	6,135
Ending stocks	1,606	1,743	1,740	1,796	1,833	1,907	1,973	2,046	2,116	2,191	2,262
Net exports	24,097	22,683	21,918	21,741	21,814	22,132	22,479	22,855	23,209	23,564	23,927
Total Demand	34,505	33,256	32,408	32,372	32,639	33,330	34,005	34,728	35,423	36,132	36,832

United States Wheat Supply & Utilization

	10/11	11/12	12/13	13/14	14/15	15/16	16/17	17/18	18/19	19/20	20/21
					(Thousand hectares)						
Area Harvested	18,973	18,489	19,732	18,345	18,771	19,149	17,745	15,198	16,030	15,133	14,888
					(Metric tons per hectare)						
Yield	3.10	2.93	3.11	3.17	2.94	2.93	3.54	3.12	3.20	3.47	3.34
					(Thousand metric tons)						
Supply	85,420	77,731	81,509	77,643	71,212	76,594	89,384	79,511	81,213	81,967	77,736
Production	58,868	54,244	61,298	58,105	55,147	56,117	62,832	47,380	51,306	52,581	49,751
Beginning stocks	26,552	23,487	20,211	19,538	16,065	20,477	26,552	32,131	29,907	29,386	27,985
Utilization	52,911	52,204	57,348	50,325	51,805	58,495	63,996	59,152	59,372	58,421	53,477
Feed and residual	2,309	4,315	9,943	6,210	3,087	4,064	4,373	1,281	2,392	2,633	2,596
Food, seed & industrial	27,115	27,678	27,867	28,050	28,241	27,879	27,492	27,964	27,594	27,803	27,880
Ending stocks	23,487	20,211	19,538	16,065	20,477	26,552	32,131	29,907	29,386	27,985	23,001
Net exports	32,509	25,527	24,161	27,318	19,407	18,099	25,388	20,359	21,841	23,546	24,259
Total Demand	85,420	77,731	81,509	77,643	71,212	76,594	89,384	79,511	81,213	81,967	77,736

Rest of World Wheat Supply & Utilization

	10/11	11/12	12/13	13/14	14/15	15/16	16/17	17/18	18/19	19/20	20/21
					(Thousand hectares)						
Area Harvested	61,672	61,409	60,590	61,925	60,562	61,193	61,198	61,013	59,705	59,774	60,549
					(Metric tons per hectare)						
Yield	1.98	2.31	2.10	2.26	2.20	2.34	2.45	2.54	2.53	2.60	2.49
					(Thousand metric tons)						
Supply	272,122	289,756	286,399	299,711	309,371	327,259	345,546	352,824	340,180	349,978	350,404
Production	122,347	142,106	127,342	140,257	133,496	143,488	149,864	155,005	151,051	155,441	150,962
Beginning stocks	54,547	49,998	56,586	50,226	57,616	62,630	70,369	67,967	66,992	57,237	59,742
Net imports	95,228	97,652	102,471	109,228	118,259	121,141	125,313	129,852	122,137	137,300	139,700
Utilization	272,122	289,756	286,399	299,711	309,371	327,259	348,333	352,824	340,180	349,978	350,404
Feed and residual	21,017	28,546	25,387	25,581	27,003	30,982	40,813	40,505	37,227	37,491	35,175
Food, seed & industrial	201,107	204,624	210,786	216,514	219,738	225,908	239,553	245,327	245,716	252,745	258,015
Ending stocks	49,998	56,586	50,226	57,616	62,630	70,369	67,967	66,992	57,237	59,742	57,214

United States Wheat Supply & Utilization

	21/22	22/23	23/24	24/25	25/26	26/27	27/28	28/29	29/30	30/31	31/32
					(Thousand hectares)						
Area Harvested	15,039	16,373	15,734	15,681	15,640	15,629	15,612	15,616	15,620	15,622	15,618
					(Metric tons per hectare)						
Yield	2.98	3.38	3.38	3.41	3.44	3.47	3.50	3.53	3.56	3.59	3.62
					(Thousand metric tons)						
Supply	72,775	72,440	74,717	75,700	76,821	77,514	78,300	79,039	79,863	80,691	81,591
Production	44,790	55,320	53,249	53,470	53,772	54,221	54,614	55,113	55,589	56,070	56,501
Beginning stocks	27,985	17,120	21,468	22,229	23,049	23,293	23,685	23,926	24,274	24,621	25,090
Utilization	48,063	52,508	52,933	53,950	54,022	54,482	54,659	55,021	55,357	55,862	56,376
Feed and residual	2,977	3,054	2,664	2,788	2,559	2,558	2,438	2,385	2,306	2,267	2,215
Food, seed & industrial	27,965	27,986	28,039	28,113	28,170	28,238	28,295	28,362	28,430	28,506	28,585
Ending stocks	17,120	21,468	22,229	23,049	23,293	23,685	23,926	24,274	24,621	25,090	25,575
Net exports	19,729	19,932	21,784	21,750	22,798	23,033	23,641	24,018	24,505	24,828	25,216
Total Demand	67,792	72,440	74,717	75,700	76,820	77,514	78,299	79,039	79,863	80,691	81,592

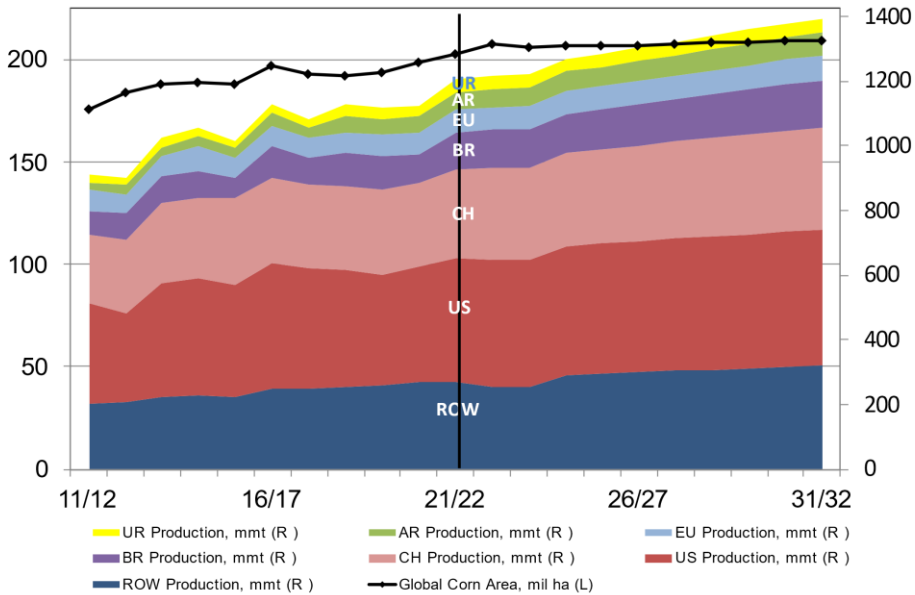
Rest of World Wheat Supply & Utilization

	21/22	22/23	23/24	24/25	25/26	26/27	27/28	28/29	29/30	30/31	31/32
					(Thousand hectares)						
Area Harvested	61,924	62,891	62,125	62,330	62,034	62,264	62,269	62,442	62,561	62,771	62,912
					(Metric tons per hectare)						
Yield	2.47	2.64	2.67	2.72	2.76	2.80	2.83	2.87	2.91	2.95	2.99
					(Thousand metric tons)						
Supply	358,926	372,353	380,174	389,788	396,517	404,787	412,223	420,196	428,027	436,388	444,659
Production	152,717	165,737	166,042	169,297	170,926	174,076	176,466	179,352	182,052	185,067	187,868
Beginning stocks	57,214	58,084	62,452	64,768	67,847	69,978	72,646	75,056	77,673	80,270	83,100
Net imports	148,995	148,532	151,680	155,723	157,744	160,733	163,111	165,789	168,302	171,052	173,691
Utilization	358,926	372,353	380,174	389,788	396,517	404,787	412,223	420,196	428,027	436,388	444,659
Feed and residual	37,881	38,485	39,094	39,873	40,322	40,975	41,502	42,068	42,586	43,126	43,633
Food, seed & industrial	262,961	271,416	276,312	282,068	286,218	291,166	295,666	300,454	305,171	310,162	315,087
Ending stocks	58,084	62,452	64,768	67,847	69,978	72,646	75,056	77,673	80,270	83,100	85,939

Corn and Grains

Input Costs Dampens Response to High Corn Prices

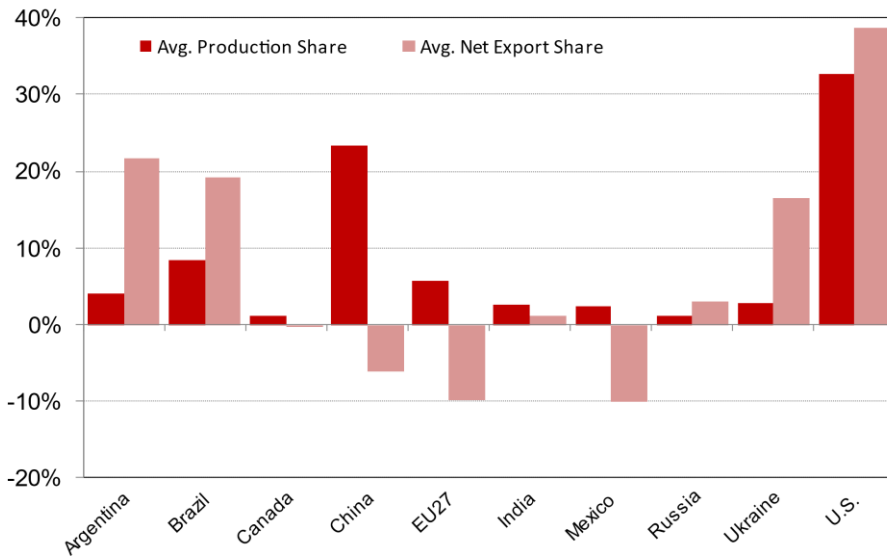
Corn Area (left axis, mil. hectares) and Corn Production (right axis, mil. metric tons)



The U.S. is the largest global corn producer, reporting the highest yields globally, about 11 mt/ha on average (16/17-20/21). China, the second largest corn producer averaged about 6 mt/ha over the same period. The U.S. uses about five times the fertilizer for corn as compared to wheat or soybeans. Global fertilizer supply constraints began surging in 2021 related supply chain issues challenged by COVID-19. The war in Ukraine exacerbated the short supplies and rising prices which are expected to meaningfully impact productivity of corn in the near future.

Globally, Brazil + Argentina Produce 12% Corn, 41% Net Exports

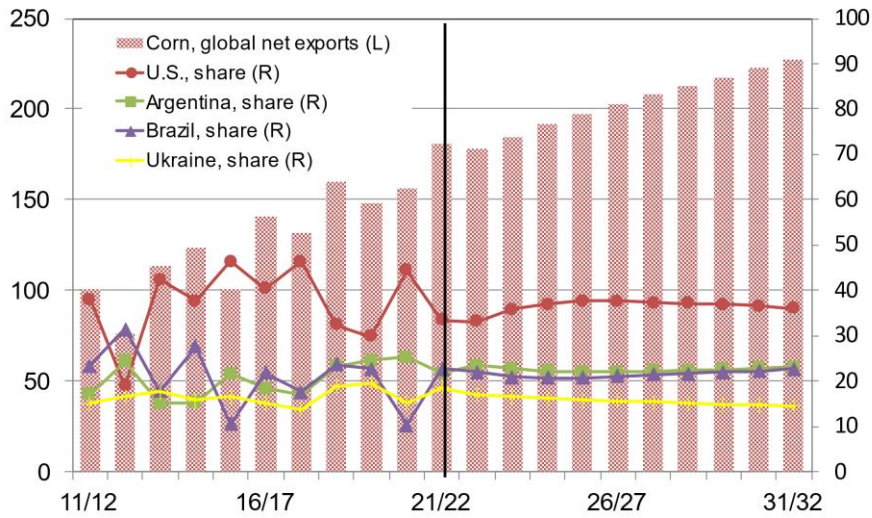
Shares Corn Production & Net Exports (MY Avg. 16/17 –20/21)



Global corn production is the largest global crop estimated at just over 1200 MMT in 21/22, about 50% larger than the next largest crop production, wheat. Corn production is much more geographically concentrated than wheat and the U.S. dominates both production and net exports. Brazil and Argentina are expected to produce 14% of global corn in 21/22 and 55% of corn net exports. Ukraine has been an increasingly important global supplier of corn – in particular, China’s largest import share since 2019 has been sourced from Ukraine. The war in Ukraine, at a minimum, creates steep challenges to securing production inputs, farming, and transportation of goods.

More Competition from South America in the Long Run

Net exports by exporting countries, million metric tons



Demand for corn grew over the last ten years as demand for livestock feed grew along with steadily rising global per capita incomes. Global net exports are expected to recover in 21/22 after ASF, COVID-19, and weather impacts contributed to supply and demand dips in the previous two years. South American production, particularly in Brazil, is expected to slowly expand and provide more export opportunity. However, ongoing drought, the price and availability of inputs, and inflation squeezing household budgets may impact both corn supply and demand for livestock feed in the next few years.

Barley Tables

Barley Trade

	10/11	11/12	12/13	13/14	14/15	15/16	16/17	17/18	18/19	19/20	20/21
	(Thousand metric tons)										
Net exporters											
Australia	4,664	5,377	4,484	6,217	5,219	5,745	9,190	5,662	3,687	3,324	8,342
Canada	1,163	1,283	1,413	1,552	1,381	1,034	1,482	1,962	2,253	2,181	3,231
EU27	4,695	2,552	4,900	5,697	9,459	10,542	4,411	4,547	4,005	5,930	6,179
Russia	-105	3,084	1,907	2,483	5,296	4,164	2,737	5,800	4,647	4,436	6,215
Ukraine	2,757	2,421	2,134	2,462	4,456	4,407	5,346	4,283	3,545	4,983	4,139
Total net exports	13,174	14,717	14,838	18,411	25,811	25,892	23,166	22,254	18,137	20,854	28,106
Net importers											
China	1,647	2,537	2,182	4,891	9,859	5,869	8,104	8,144	5,181	5,969	12,049
India	-9	-46	-233	-440	-429	-78	199	210	129	191	69
United States	42	161	314	97	202	170	115	88	21	29	-158
Rest of world	9,736	12,496	13,180	14,229	17,074	17,746	14,113	14,806	12,038	14,405	15,800
Total net imports	11,416	15,148	15,443	18,777	26,706	23,707	22,531	23,248	17,369	20,594	27,760
Residual	1,758	-431	-605	-366	-895	2,185	635	-994	768	260	346

World Barley Supply & Utilization

	10/11	11/12	12/13	13/14	14/15	15/16	16/17	17/18	18/19	19/20	20/21
	(Million hectares)										
Area Harvested	47.0	49.1	50.2	50.6	50.6	50.7	49.5	47.6	48.9	52.6	51.6
	(Metric tons per hectare)										
Yield	2.61	2.71	2.57	2.85	2.80	2.95	2.98	3.01	2.87	3.02	3.11
	(Million metric tons)										
Supply	171.0	172.3	166.7	184.4	192.9	197.0	195.5	190.2	178.9	199.8	210.6
Production	122.6	133.3	129.3	144.4	141.7	149.6	147.3	143.2	140.0	158.9	160.5
Beginning stocks	36.9	23.9	22.0	21.2	24.5	23.8	25.7	23.8	21.5	20.3	22.4
Net imports	11.4	15.1	15.4	18.8	26.7	23.7	22.5	23.2	17.4	20.6	27.8
Utilization	157.8	157.6	151.9	166.0	167.1	171.2	172.3	167.9	160.7	179.0	182.5
Feed and residual	91.2	92.1	87.8	97.8	98.7	101.0	103.7	101.6	95.8	110.6	115.0
Food, seed & industrial	42.8	43.5	42.9	43.7	44.7	44.4	44.8	44.8	44.6	46.0	46.1
Ending stocks	23.9	22.0	21.2	24.5	23.8	25.7	23.8	21.5	20.3	22.4	21.5
Net exports	13.2	14.7	14.8	18.4	25.8	25.9	23.2	22.3	18.1	20.9	28.1
Total Demand	171.0	172.3	166.7	184.4	192.9	197.0	195.5	190.2	178.9	199.8	210.6

Barley Trade

	21/22	22/23	23/24	24/25	25/26	26/27	27/28	28/29	29/30	30/31	31/32
	(Thousand metric tons)										
Net exporters											
Australia	8,501	5,661	6,257	6,596	6,788	6,909	7,016	7,103	7,198	7,291	7,380
Canada	1,397	2,761	2,363	2,070	1,777	1,614	1,553	1,583	1,650	1,730	1,790
EU27	6,005	6,263	6,310	7,426	8,001	8,585	8,819	8,987	9,047	9,163	9,238
Russia	4,446	5,217	5,307	5,182	5,148	5,147	5,205	5,283	5,363	5,430	5,495
Ukraine	5,989	5,023	5,059	4,977	4,847	4,669	4,550	4,462	4,404	4,359	4,326
Total net exports	26,338	24,925	25,295	26,251	26,561	26,925	27,142	27,417	27,662	27,972	28,230
Net importers											
China	10,101	9,875	9,983	10,159	10,259	10,315	10,329	10,326	10,308	10,291	10,286
India	65	3	31	99	144	194	235	278	313	343	367
United States	-47	43	107	103	70	79	81	90	97	112	124
Rest of world	16,606	15,392	15,562	16,278	16,475	16,724	16,885	17,112	17,333	17,614	17,840
Total net imports	26,726	25,313	25,683	26,639	26,949	27,313	27,530	27,805	28,050	28,360	28,618
Residual	-388	-388	-388	-388	-388	-388	-388	-388	-388	-388	-388

World Barley Supply & Utilization

	21/22	22/23	23/24	24/25	25/26	26/27	27/28	28/29	29/30	30/31	31/32
	(Million hectares)										
Area Harvested	49.6	50.1	50.7	51.1	50.9	50.5	50.3	50.1	50.1	50.1	50.1
	(Metric tons per hectare)										
Yield	2.97	3.12	3.15	3.19	3.22	3.26	3.29	3.32	3.34	3.37	3.40
	(Million metric tons)										
Supply	195.3	198.7	203.9	209.9	213.4	215.4	217.0	218.6	220.4	222.5	224.7
Production	147.1	156.3	159.4	162.8	164.1	164.6	165.3	166.3	167.5	168.9	170.4
Beginning stocks	21.5	17.1	18.9	20.5	22.3	23.5	24.2	24.6	24.9	25.2	25.7
Net imports	26.7	25.3	25.7	26.6	26.9	27.3	27.5	27.8	28.1	28.4	28.6
Utilization	168.9	173.8	178.6	183.7	186.8	188.4	189.8	191.2	192.8	194.6	196.5
Feed and residual	106.8	108.9	111.3	113.8	115.3	116.0	116.7	117.5	118.4	119.5	120.5
Food, seed & industrial	45.1	46.0	46.8	47.5	48.0	48.3	48.5	48.8	49.1	49.4	49.8
Ending stocks	17.1	18.9	20.5	22.3	23.5	24.2	24.6	24.9	25.2	25.7	26.2
Net exports	26.3	24.9	25.3	26.3	26.6	26.9	27.1	27.4	27.7	28.0	28.2
Total Demand	195.3	198.7	203.9	209.9	213.4	215.4	217.0	218.6	220.4	222.5	224.7

Australia Barley Supply & Utilization

	10/11	11/12	12/13	13/14	14/15	15/16	16/17	17/18	18/19	19/20	20/21
					(Thousand hectares)						
Area Harvested	3,681	3,718	3,644	3,814	4,078	4,108	4,834	4,124	4,437	5,041	4,400
					(Metric tons per hectare)						
Yield	2.17	2.21	2.05	2.41	2.12	2.19	2.79	2.24	1.99	2.01	2.98
					(Thousand metric tons)						
Supply	9,868	9,225	8,020	9,710	9,339	10,113	14,574	11,138	10,595	12,035	15,811
Production	7,995	8,221	7,472	9,174	8,646	8,993	13,506	9,254	8,819	10,127	13,100
Beginning stocks	1,873	1,004	548	536	693	1,120	1,068	1,884	1,776	1,908	2,711
Utilization	5,204	3,848	3,536	3,493	4,120	4,368	5,384	5,476	6,908	8,711	7,469
Feed and residual	3,000	2,100	1,800	1,500	1,700	2,000	2,200	2,400	3,500	4,500	4,000
Food, seed & industrial	1,200	1,200	1,200	1,300	1,300	1,300	1,300	1,300	1,500	1,500	1,500
Ending stocks	1,004	548	536	693	1,120	1,068	1,884	1,776	1,908	2,711	1,969
Net exports	4,664	5,377	4,484	6,217	5,219	5,745	9,190	5,662	3,687	3,324	8,342
Total Demand	9,868	9,225	8,020	9,710	9,339	10,113	14,574	11,138	10,595	12,035	15,811

Canada Barley Supply & Utilization

	10/11	11/12	12/13	13/14	14/15	15/16	16/17	17/18	18/19	19/20	20/21
					(Thousand hectares)						
Area Harvested	2,394	2,402	2,765	2,687	2,167	2,352	2,266	2,114	2,395	2,728	2,809
					(Metric tons per hectare)						
Yield	3.19	3.29	2.90	3.83	3.28	3.51	3.90	3.73	3.50	3.81	3.82
					(Thousand metric tons)						
Supply	10,129	9,394	9,207	11,265	9,112	9,517	10,282	10,011	9,624	11,246	11,698
Production	7,627	7,892	8,012	10,282	7,117	8,257	8,839	7,891	8,380	10,383	10,741
Beginning stocks	2,502	1,502	1,195	983	1,995	1,260	1,443	2,120	1,244	863	957
Utilization	8,966	8,111	7,794	9,713	7,731	8,483	8,800	8,049	7,371	9,065	8,467
Feed and residual	6,314	5,731	5,701	6,538	5,271	5,860	5,540	5,715	5,171	6,861	6,427
Food, seed & industrial	1,150	1,185	1,110	1,180	1,200	1,180	1,140	1,090	1,337	1,247	1,329
Ending stocks	1,502	1,195	983	1,995	1,260	1,443	2,120	1,244	863	957	711
Net exports	1,163	1,283	1,413	1,552	1,381	1,034	1,482	1,962	2,253	2,181	3,231
Total Demand	10,129	9,394	9,207	11,265	9,112	9,517	10,282	10,011	9,624	11,246	11,698

Australia Barley Supply & Utilization

	21/22	22/23	23/24	24/25	25/26	26/27	27/28	28/29	29/30	30/31	31/32
					(Thousand hectares)						
Area Harvested	4,300	4,189	4,340	4,437	4,470	4,468	4,467	4,467	4,467	4,469	4,470
					(Metric tons per hectare)						
Yield	3.02	2.72	2.74	2.77	2.79	2.81	2.84	2.86	2.89	2.91	2.94
					(Thousand metric tons)						
Supply	14,969	12,354	13,212	13,805	14,175	14,404	14,592	14,760	14,921	15,079	15,233
Production	13,000	11,386	11,901	12,275	12,474	12,578	12,681	12,789	12,898	13,011	13,123
Beginning stocks	1,969	969	1,311	1,530	1,701	1,826	1,910	1,971	2,023	2,068	2,109
Utilization	6,468	6,693	6,955	7,209	7,387	7,495	7,576	7,657	7,723	7,788	7,852
Feed and residual	4,000	3,903	3,936	4,010	4,058	4,081	4,100	4,128	4,148	4,170	4,193
Food, seed & industrial	1,500	1,480	1,489	1,498	1,503	1,504	1,505	1,506	1,507	1,509	1,510
Ending stocks	969	1,311	1,530	1,701	1,826	1,910	1,971	2,023	2,068	2,109	2,149
Net exports	8,501	5,661	6,257	6,596	6,788	6,909	7,016	7,103	7,198	7,291	7,380
Total Demand	14,969	12,354	13,212	13,805	14,175	14,404	14,592	14,760	14,921	15,079	15,233

Canada Barley Supply & Utilization

	21/22	22/23	23/24	24/25	25/26	26/27	27/28	28/29	29/30	30/31	31/32
					(Thousand hectares)						
Area Harvested	3,002	3,088	2,963	2,924	2,852	2,807	2,800	2,814	2,841	2,865	2,871
					(Metric tons per hectare)						
Yield	2.31	3.61	3.64	3.66	3.69	3.72	3.75	3.77	3.80	3.83	3.86
					(Thousand metric tons)						
Supply	7,659	11,353	11,103	11,087	10,946	10,868	10,927	11,064	11,252	11,435	11,557
Production	6,948	11,143	10,774	10,712	10,530	10,438	10,492	10,623	10,802	10,971	11,073
Beginning stocks	711	209	329	375	416	430	436	441	449	464	484
Utilization	6,262	8,591	8,740	9,017	9,169	9,254	9,375	9,481	9,601	9,705	9,767
Feed and residual	5,003	7,165	7,255	7,476	7,608	7,686	7,800	7,898	8,002	8,081	8,119
Food, seed & industrial	1,050	1,097	1,110	1,125	1,131	1,133	1,133	1,134	1,135	1,140	1,144
Ending stocks	209	329	375	416	430	436	441	449	464	484	504
Net exports	1,397	2,761	2,363	2,070	1,777	1,614	1,553	1,583	1,650	1,730	1,790
Total Demand	7,659	11,353	11,103	11,087	10,946	10,868	10,927	11,064	11,252	11,435	11,557

China Barley Supply & Utilization

	10/11	11/12	12/13	13/14	14/15	15/16	16/17	17/18	18/19	19/20	20/21
					(Thousand hectares)						
Area Harvested	553	533	499	441	381	375	361	330	505	511	509
					(Metric tons per hectare)						
Yield	3.53	3.57	3.38	3.48	3.83	3.76	3.30	3.29	4.00	3.94	4.00
					(Thousand metric tons)						
Supply	3,898	4,489	4,256	6,682	11,702	7,582	9,378	9,407	7,309	8,289	14,374
Production	1,952	1,904	1,685	1,535	1,461	1,411	1,192	1,085	2,021	2,011	2,036
Beginning stocks	299	48	389	256	382	302	82	178	107	309	289
Net imports	1,647	2,537	2,182	4,891	9,859	5,869	8,104	8,144	5,181	5,969	12,049
Utilization	3,898	4,489	4,256	6,682	11,702	7,582	9,378	9,407	7,309	8,289	14,374
Feed and residual	50	300	300	2,400	7,400	3,800	5,300	5,500	3,000	4,000	8,700
Food, seed & industrial	3,800	3,800	3,700	3,900	4,000	3,700	3,900	3,800	4,000	4,000	4,300
Ending stocks	48	389	256	382	302	82	178	107	309	289	1,374

EU27 Barley Supply & Utilization

	10/11	11/12	12/13	13/14	14/15	15/16	16/17	17/18	18/19	19/20	20/21
					(Thousand hectares)						
Area Harvested	12,530	11,949	12,526	12,408	12,422	12,248	11,186	10,918	11,178	11,161	11,042
					(Metric tons per hectare)						
Yield	4.28	4.34	4.38	4.81	4.88	5.07	4.76	4.72	4.43	4.94	4.91
					(Thousand metric tons)						
Supply	69,243	59,821	60,944	64,718	66,230	67,866	59,135	57,039	55,062	60,637	59,441
Production	53,691	51,883	54,875	59,674	60,609	62,095	53,211	51,482	49,470	55,180	54,234
Beginning stocks	15,552	7,938	6,069	5,044	5,621	5,771	5,924	5,557	5,592	5,457	5,207
Utilization	64,548	57,269	56,044	59,021	56,771	57,324	53,357	52,492	51,057	54,707	53,262
Feed and residual	41,340	35,800	35,500	38,000	35,700	36,500	34,900	34,000	32,800	36,700	35,700
Food, seed & industrial	15,270	15,400	15,500	15,400	15,300	14,900	12,900	12,900	12,800	12,800	12,550
of which, ethanol feedstock	691	567	513	509	337	397	381	443	415	381	443
Ending stocks	7,938	6,069	5,044	5,621	5,771	5,924	5,557	5,592	5,457	5,207	5,012
Net exports	4,695	2,552	4,900	5,697	9,459	10,542	4,411	4,547	4,005	5,930	6,179
Total Demand	69,243	59,821	60,944	64,718	66,230	67,866	57,768	57,039	55,062	60,637	59,441

China Barley Supply & Utilization

	21/22	22/23	23/24	24/25	25/26	26/27	27/28	28/29	29/30	30/31	31/32
					(Thousand hectares)						
Area Harvested	510	504	498	492	485	481	480	482	486	491	495
					(Metric tons per hectare)						
Yield	3.92	3.97	4.01	4.06	4.11	4.15	4.20	4.25	4.29	4.34	4.39
					(Thousand metric tons)						
Supply	13,475	12,351	12,537	12,766	12,906	12,997	13,050	13,091	13,122	13,158	13,206
Production	2,000	2,001	2,001	1,998	1,992	1,997	2,016	2,047	2,086	2,129	2,173
Beginning stocks	1,374	474	553	609	654	684	704	718	728	738	748
Net imports	10,101	9,875	9,983	10,159	10,259	10,315	10,329	10,326	10,308	10,291	10,286
Utilization	13,475	12,351	12,537	12,766	12,906	12,997	13,050	13,091	13,122	13,158	13,206
Feed and residual	8,702	7,459	7,512	7,617	7,669	7,696	7,699	7,697	7,688	7,683	7,686
Food, seed & industrial	4,299	4,339	4,417	4,494	4,552	4,597	4,633	4,666	4,697	4,727	4,761
Ending stocks	474	553	609	654	684	704	718	728	738	748	760

EU27 Barley Supply & Utilization

	21/22	22/23	23/24	24/25	25/26	26/27	27/28	28/29	29/30	30/31	31/32
					(Thousand hectares)						
Area Harvested	10,400	10,451	10,638	11,053	11,189	11,232	11,210	11,184	11,154	11,150	11,145
					(Metric tons per hectare)						
Yield	5.07	5.02	5.06	5.10	5.14	5.18	5.22	5.26	5.30	5.34	5.38
					(Thousand metric tons)						
Supply	57,762	57,463	58,880	61,814	63,569	64,667	65,241	65,699	66,098	66,633	67,185
Production	52,750	52,502	53,860	56,400	57,534	58,195	58,520	58,828	59,107	59,525	59,937
Beginning stocks	5,012	4,961	5,020	5,415	6,034	6,472	6,721	6,871	6,991	7,108	7,248
Utilization	51,757	51,200	52,570	54,388	55,568	56,082	56,422	56,711	57,051	57,471	57,946
Feed and residual	34,196	33,548	34,316	35,246	35,846	36,025	36,165	36,286	36,457	36,676	36,938
Food, seed & industrial	12,600	12,632	12,839	13,107	13,250	13,336	13,386	13,435	13,485	13,546	13,608
of which, ethanol feedstock	444	464	481	494	513	531	539	543	550	560	572
Ending stocks	4,961	5,020	5,415	6,034	6,472	6,721	6,871	6,991	7,108	7,248	7,400
Net exports	6,005	6,263	6,310	7,426	8,001	8,585	8,819	8,987	9,047	9,163	9,238
Total Demand	57,762	57,463	58,880	61,814	63,569	64,667	65,241	65,699	66,098	66,633	67,185

India Barley Supply & Utilization

	10/11	11/12	12/13	13/14	14/15	15/16	16/17	17/18	18/19	19/20	20/21
					(Thousand hectares)						
Area Harvested	624	705	643	695	674	708	589	656	661	576	590
					(Metric tons per hectare)						
Yield	2.17	2.36	2.52	2.52	2.72	2.28	2.44	2.66	2.69	2.84	2.92
					(Thousand metric tons)						
Supply	1,539	1,806	1,642	1,429	1,631	1,766	1,883	2,190	2,150	2,074	2,013
Production	1,355	1,663	1,619	1,752	1,831	1,613	1,438	1,747	1,781	1,633	1,720
Beginning stocks	193	189	256	117	229	231	246	233	240	250	224
Net imports	-9	-46	-233	-440	-429	-78	199	210	129	191	69
Utilization	1,539	1,806	1,642	1,429	1,631	1,766	1,883	2,190	2,150	2,074	2,013
Feed and residual	150	250	200	200	200	200	250	450	450	350	400
Food, seed & industrial	1,200	1,300	1,325	1,000	1,200	1,320	1,400	1,500	1,450	1,500	1,500
Ending stocks	189	256	117	229	231	246	233	240	250	224	113

Russia Barley Supply & Utilization

	10/11	11/12	12/13	13/14	14/15	15/16	16/17	17/18	18/19	19/20	20/21
					(Thousand hectares)						
Area Harvested	4,970	7,695	7,631	8,024	8,803	8,042	7,955	7,714	7,784	8,403	8,160
					(Metric tons per hectare)						
Yield	1.68	2.20	1.83	1.92	2.27	2.12	2.21	2.62	2.15	2.37	2.53
					(Thousand metric tons)						
Supply	10,770	18,313	14,781	16,063	20,906	18,593	18,276	21,050	17,487	20,579	21,372
Production	8,350	16,938	13,952	15,389	20,026	17,083	17,547	20,211	16,737	19,939	20,629
Beginning stocks	2,420	1,375	829	674	880	1,510	729	839	750	640	743
Utilization	10,875	15,229	12,874	13,580	15,610	14,429	15,539	15,250	12,840	16,143	15,157
Feed and residual	5,500	9,900	7,800	8,300	9,400	9,000	10,000	9,900	7,800	10,500	9,500
Food, seed & industrial	4,000	4,500	4,400	4,400	4,700	4,700	4,700	4,600	4,400	4,900	4,900
Ending stocks	1,375	829	674	880	1,510	729	839	750	640	743	757
Net exports	-105	3,084	1,907	2,483	5,296	4,164	2,737	5,800	4,647	4,436	6,215
Total Demand	10,770	18,313	14,781	16,063	20,906	18,593	18,276	21,050	17,487	20,579	21,372

India Barley Supply & Utilization

	21/22	22/23	23/24	24/25	25/26	26/27	27/28	28/29	29/30	30/31	31/32
	(Thousand hectares)										
Area Harvested	600	678	669	660	650	633	620	607	596	586	578
	(Metric tons per hectare)										
Yield	2.78	2.88	2.92	2.95	2.99	3.02	3.06	3.09	3.13	3.16	3.20
	(Thousand metric tons)										
Supply	1,848	2,115	2,161	2,226	2,270	2,290	2,314	2,339	2,361	2,381	2,402
Production	1,670	1,954	1,952	1,948	1,943	1,912	1,894	1,875	1,862	1,851	1,848
Beginning stocks	113	158	178	180	183	185	185	185	186	187	187
Net imports	65	3	31	99	144	194	235	278	313	343	367
Utilization	1,848	2,115	2,161	2,226	2,270	2,290	2,314	2,339	2,361	2,381	2,402
Feed and residual	250	257	266	274	281	287	293	299	305	311	316
Food, seed & industrial	1,440	1,680	1,716	1,770	1,804	1,818	1,836	1,853	1,869	1,883	1,898
Ending stocks	158	178	180	183	185	185	185	186	187	187	188

Russia Barley Supply & Utilization

	21/22	22/23	23/24	24/25	25/26	26/27	27/28	28/29	29/30	30/31	31/32
	(Thousand hectares)										
Area Harvested	7,650	7,828	8,005	8,001	7,975	7,920	7,919	7,920	7,934	7,945	7,957
	(Metric tons per hectare)										
Yield	2.29	2.44	2.47	2.49	2.52	2.54	2.56	2.59	2.61	2.64	2.66
	(Thousand metric tons)										
Supply	18,257	19,639	20,383	20,668	20,868	20,960	21,171	21,385	21,633	21,877	22,128
Production	17,500	19,133	19,757	19,939	20,064	20,115	20,301	20,493	20,718	20,935	21,158
Beginning stocks	757	507	626	729	804	846	870	893	915	941	970
Utilization	13,811	14,422	15,076	15,487	15,721	15,813	15,966	16,103	16,270	16,447	16,633
Feed and residual	8,903	9,227	9,700	9,977	10,125	10,173	10,282	10,377	10,498	10,626	10,762
Food, seed & industrial	4,402	4,569	4,647	4,706	4,750	4,770	4,791	4,810	4,831	4,851	4,871
Ending stocks	507	626	729	804	846	870	893	915	941	970	1,000
Net exports	4,446	5,217	5,307	5,182	5,148	5,147	5,205	5,283	5,363	5,430	5,495
Total Demand	18,257	19,639	20,383	20,668	20,868	20,960	21,171	21,385	21,633	21,877	22,128

Ukraine Barley Supply & Utilization

	10/11	11/12	12/13	13/14	14/15	15/16	16/17	17/18	18/19	19/20	20/21
					(Thousand hectares)						
Area Harvested	4,317	3,684	3,293	3,233	3,200	3,000	3,045	2,652	2,569	2,782	2,584
					(Metric tons per hectare)						
Yield	1.97	2.47	2.11	2.34	2.95	2.92	3.24	3.28	2.96	3.42	3.08
					(Thousand metric tons)						
Supply	9,451	10,092	8,006	9,633	11,521	10,316	11,483	9,932	8,753	10,536	9,000
Production	8,484	9,098	6,935	7,561	9,450	8,751	9,874	8,695	7,604	9,528	7,947
Beginning stocks	967	994	1,071	2,072	2,071	1,565	1,609	1,237	1,149	1,008	1,053
Utilization	6,694	7,671	5,872	7,171	7,065	5,909	6,137	5,649	5,208	5,553	4,861
Feed and residual	4,100	5,000	2,200	3,600	4,000	2,800	3,500	3,100	2,900	3,300	2,800
Food, seed & industrial	1,600	1,600	1,600	1,500	1,500	1,500	1,400	1,400	1,300	1,200	1,200
Ending stocks	994	1,071	2,072	2,071	1,565	1,609	1,237	1,149	1,008	1,053	861
Net exports	2,757	2,421	2,134	2,462	4,456	4,407	5,346	4,283	3,545	4,983	4,139
Total Demand	9,451	10,092	8,006	9,633	11,521	10,316	11,483	9,932	8,753	10,536	9,000

United States Barley Supply & Utilization

	10/11	11/12	12/13	13/14	14/15	15/16	16/17	17/18	18/19	19/20	20/21
					(Thousand hectares)						
Area Harvested	998	907	1,325	1,230	1,011	1,278	1,038	794	802	899	896
					(Metric tons per hectare)						
Yield	3.93	3.72	3.60	3.84	3.91	3.72	4.19	3.93	4.17	4.18	4.15
					(Thousand metric tons)						
Supply	6,439	5,315	6,074	6,469	5,744	6,461	6,576	5,435	5,400	5,640	5,466
Production	3,924	3,370	4,768	4,719	3,953	4,750	4,353	3,119	3,343	3,756	3,719
Beginning stocks	2,515	1,945	1,306	1,750	1,791	1,711	2,223	2,316	2,057	1,884	1,747
Net imports	42	161	314	97	202	170	115	88	21	29	-158
Utilization	6,481	5,476	6,388	6,566	5,946	6,631	6,691	5,523	5,421	5,669	5,308
Feed and residual	1,084	796	1,441	1,435	748	962	983	162	305	836	559
Food, seed & industrial	3,452	3,374	3,197	3,340	3,487	3,446	3,392	3,304	3,232	3,086	3,194
Ending stocks	1,945	1,306	1,750	1,791	1,711	2,223	2,316	2,057	1,884	1,747	1,555

Ukraine Barley Supply & Utilization

	21/22	22/23	23/24	24/25	25/26	26/27	27/28	28/29	29/30	30/31	31/32
					(Thousand hectares)						
Area Harvested	2,670	2,675	2,697	2,684	2,655	2,615	2,593	2,579	2,573	2,569	2,565
					(Metric tons per hectare)						
Yield	3.82	3.49	3.54	3.60	3.65	3.71	3.76	3.81	3.87	3.92	3.98
					(Thousand metric tons)						
Supply	11,061	10,203	10,416	10,551	10,628	10,646	10,723	10,828	10,966	11,114	11,268
Production	10,200	9,333	9,558	9,657	9,696	9,690	9,750	9,836	9,951	10,074	10,200
Beginning stocks	861	870	858	894	933	957	973	993	1,015	1,040	1,068
Utilization	5,072	5,181	5,357	5,573	5,781	5,977	6,173	6,367	6,562	6,755	6,942
Feed and residual	3,002	3,115	3,258	3,438	3,617	3,787	3,961	4,131	4,298	4,459	4,614
Food, seed & industrial	1,200	1,207	1,205	1,203	1,207	1,216	1,219	1,220	1,224	1,228	1,232
Ending stocks	870	858	894	933	957	973	993	1,015	1,040	1,068	1,096
Net exports	5,989	5,023	5,059	4,977	4,847	4,669	4,550	4,462	4,404	4,359	4,326
Total Demand	11,061	10,203	10,416	10,551	10,628	10,646	10,723	10,828	10,966	11,114	11,268

United States Barley Supply & Utilization

	21/22	22/23	23/24	24/25	25/26	26/27	27/28	28/29	29/30	30/31	31/32
					(Thousand hectares)						
Area Harvested	788	837	850	863	833	816	806	797	785	774	764
					(Metric tons per hectare)						
Yield	3.25	4.09	4.14	4.18	4.23	4.28	4.32	4.37	4.42	4.47	4.52
					(Thousand metric tons)						
Supply	4,117	4,656	4,993	5,197	5,252	5,256	5,274	5,301	5,326	5,355	5,397
Production	2,562	3,421	3,523	3,605	3,523	3,490	3,482	3,483	3,471	3,461	3,453
Beginning stocks	1,555	1,236	1,469	1,592	1,729	1,767	1,792	1,818	1,855	1,894	1,944
Net imports	-47	43	107	103	70	79	81	90	97	112	124
Utilization	4,070	4,700	5,099	5,300	5,321	5,336	5,355	5,391	5,422	5,467	5,522
Feed and residual	326	624	750	804	781	770	762	754	739	724	712
Food, seed & industrial	2,509	2,607	2,758	2,768	2,773	2,774	2,775	2,781	2,789	2,800	2,811
Ending stocks	1,236	1,469	1,592	1,729	1,767	1,792	1,818	1,855	1,894	1,944	1,998

Rest of World Barley Supply & Utilization

	10/11	11/12	12/13	13/14	14/15	15/16	16/17	17/18	18/19	19/20	20/21
					(Thousand hectares)						
Area Harvested	16,896	17,509	17,920	18,107	17,846	18,605	18,216	18,264	18,545	20,488	20,568
					(Metric tons per hectare)						
Yield	1.73	1.84	1.67	1.90	1.60	1.97	2.05	2.17	2.26	2.26	2.26
					(Thousand metric tons)						
Supply	49,584	53,673	53,451	58,321	56,536	64,658	63,801	63,892	62,462	68,780	71,626
Production	29,271	32,295	29,957	34,345	28,588	36,616	37,298	39,680	41,879	46,390	46,401
Beginning stocks	10,577	8,882	10,314	9,747	10,874	10,296	12,390	9,406	8,545	7,985	9,425
Net imports	9,736	12,496	13,180	14,229	17,074	17,746	14,113	14,806	12,038	14,405	15,800
Utilization	49,584	53,673	53,451	58,321	56,536	64,658	65,168	63,892	62,462	68,780	71,626
Feed and residual	29,615	32,191	32,830	35,811	34,251	39,914	41,065	40,419	39,920	43,576	46,875
Food, seed & industrial	11,087	11,168	10,874	11,636	11,989	12,354	14,697	14,928	14,557	15,779	15,615
Ending stocks	8,882	10,314	9,747	10,874	10,296	12,390	9,406	8,545	7,985	9,425	9,136

Rest of World Barley Supply & Utilization

	21/22	22/23	23/24	24/25	25/26	26/27	27/28	28/29	29/30	30/31	31/32
	(Thousand hectares)										
Area Harvested	19,671	19,874	19,996	19,950	19,816	19,564	19,405	19,293	19,250	19,242	19,267
	(Metric tons per hectare)										
Yield	2.05	2.29	2.30	2.32	2.34	2.36	2.38	2.40	2.42	2.44	2.46
	(Thousand metric tons)										
Supply	66,163	68,535	70,108	71,712	72,694	73,186	73,605	74,061	74,648	75,387	76,219
Production	40,421	45,447	46,036	46,283	46,356	46,142	46,158	46,285	46,590	46,986	47,474
Beginning stocks	9,136	7,696	8,510	9,151	9,863	10,320	10,562	10,665	10,725	10,787	10,904
Net imports	16,606	15,392	15,562	16,278	16,475	16,724	16,885	17,112	17,333	17,614	17,840
Utilization	66,163	68,535	70,108	71,712	72,694	73,186	73,605	74,061	74,648	75,387	76,219
Feed and residual	42,386	43,650	44,344	45,007	45,339	45,486	45,672	45,933	46,292	46,730	47,187
Food, seed & industrial	16,081	16,375	16,613	16,841	17,036	17,139	17,269	17,404	17,569	17,753	17,960
Ending stocks	7,696	8,510	9,151	9,863	10,320	10,562	10,665	10,725	10,787	10,904	11,072

Corn Tables

Corn Trade

	10/11	11/12	12/13	13/14	14/15	15/16	16/17	17/18	18/19	19/20	20/21
	(Thousand metric tons)										
Net exporters											
Argentina	16,342	17,142	18,688	17,100	18,960	21,650	25,975	22,466	37,240	36,248	39,495
Australia	45	105	105	57	64	62	66	71	48	45	72
Brazil	7,613	23,566	24,062	20,178	34,130	10,573	30,750	23,204	38,004	33,581	16,000
India	3,507	4,556	4,699	3,864	1,133	275	513	1,061	198	1,049	3,565
Russia	-75	1,984	1,866	4,142	3,167	4,647	5,545	5,485	2,733	4,022	3,951
South Africa	2,025	1,801	1,977	1,891	-1,271	-1,404	2,289	1,897	940	2,547	3,190
Ukraine	4,970	15,159	12,682	19,938	19,633	16,567	21,305	17,997	30,281	28,900	23,843
United States	45,805	38,350	14,482	47,881	46,617	46,512	56,863	60,991	51,828	44,068	69,304
Total net exports	80,232	102,663	78,561	115,051	122,433	98,882	143,306	133,172	161,272	150,460	159,420
Net importers											
Canada	-750	380	-1,272	-1,468	1,138	-719	-816	-267	765	1,135	58
China	868	5,140	2,621	3,255	5,503	3,170	2,403	3,437	4,464	7,568	29,508
EU27	6,289	2,826	9,168	13,610	4,881	12,055	11,437	14,935	19,310	11,996	10,755
Mexico	8,165	10,392	5,154	10,448	10,557	12,398	13,075	15,171	15,940	15,497	16,018
Rest of world	65,514	65,777	65,125	80,599	83,913	92,702	91,276	101,319	103,898	107,150	106,845
Total net imports	80,086	84,515	80,796	106,444	105,992	119,606	117,375	134,595	144,377	143,346	163,184
Residual	-1,879	16,347	-4,212	6,716	17,712	-19,320	23,642	-3,320	15,955	4,567	-6,954
	(Dollars per metric ton)										
US Gulf Port Price	277	284	298	203	171	165	155	160	169	158	239

World Corn Supply & Utilization

	10/11	11/12	12/13	13/14	14/15	15/16	16/17	17/18	18/19	19/20	20/21
	(Million hectares)										
Area Harvested	166.5	175.9	183.7	188.1	188.8	188.0	196.9	192.9	192.5	193.6	198.8
	(Metric tons per hectare)										
Yield	5.10	5.18	4.89	5.46	5.60	5.40	5.73	5.61	5.86	5.78	5.65
	(Million metric tons)										
Supply	1,061.2	1,110.2	1,103.0	1,278.7	1,378.5	1,414.3	1,557.6	1,568.2	1,613.4	1,585.4	1,592.3
Production	849.5	910.3	898.8	1,027.4	1,057.8	1,015.0	1,128.5	1,081.7	1,127.7	1,119.7	1,122.8
Beginning stocks	131.6	115.3	123.4	144.8	214.7	279.7	311.7	351.9	341.4	322.4	306.3
Net imports	80.1	84.5	80.8	106.4	106.0	119.6	117.4	134.6	144.4	143.3	163.2
Utilization	983.0	1,009.3	1,026.4	1,165.5	1,254.8	1,314.0	1,416.6	1,436.9	1,453.1	1,437.5	1,436.1
Feed and residual	517.1	525.3	528.5	576.3	591.6	613.9	659.0	673.6	705.1	715.8	722.9
Food, seed & industrial	350.5	360.6	353.1	374.5	383.4	388.4	405.7	421.9	425.6	415.5	420.9
Ending stocks	115.3	123.4	144.8	214.7	279.7	311.7	351.9	341.4	322.4	306.3	292.2
Net exports	80.2	102.7	78.6	115.1	122.4	98.9	143.3	133.2	161.3	150.5	159.4
Total Demand	1,063.2	1,112.0	1,105.0	1,280.6	1,377.2	1,412.9	1,559.9	1,570.1	1,614.4	1,588.0	1,595.5

Corn Trade

	21/22	22/23	23/24	24/25	25/26	26/27	27/28	28/29	29/30	30/31	31/32
	(Thousand metric tons)										
Net exporters											
Argentina	39,001	41,864	41,965	42,656	43,305	44,549	46,001	47,565	49,131	50,741	52,242
Australia	76	82	98	104	104	99	93	84	72	60	49
Brazil	41,063	39,274	38,429	39,559	40,871	42,597	44,449	46,186	47,765	49,484	51,471
India	2,205	3,305	3,317	3,344	3,395	3,447	3,487	3,532	3,593	3,663	3,740
Russia	4,474	4,329	4,274	4,240	4,256	4,300	4,354	4,405	4,457	4,518	4,584
South Africa	3,209	3,615	3,703	3,649	3,897	4,006	4,039	4,001	3,892	3,694	3,419
Ukraine	33,484	30,297	30,470	30,852	31,255	31,589	31,923	32,218	32,497	32,760	33,025
United States	60,276	58,899	66,029	70,919	74,381	76,328	77,760	78,987	80,185	81,133	81,891
Total net exports	183,789	181,665	188,284	195,323	201,463	206,914	212,106	216,979	221,591	226,053	230,420
Net importers											
Canada	2,226	663	937	768	623	471	371	302	288	295	314
China	25,933	25,173	25,906	28,105	29,508	30,482	31,231	31,707	31,936	32,091	32,308
EU27	10,019	10,441	10,189	10,660	11,126	11,497	11,752	12,010	12,248	12,393	12,483
Mexico	16,546	16,588	16,854	16,913	16,996	17,086	17,232	17,443	17,687	18,004	18,443
Rest of world	108,466	117,444	122,955	127,490	131,574	135,633	139,741	143,776	147,801	151,836	155,713
Total net imports	163,190	170,310	176,841	183,935	189,827	195,169	200,328	205,238	209,960	214,619	219,262
Residual	17,390	7,740	7,740	7,740	7,740	7,740	7,740	7,740	7,740	7,740	7,740
	(Dollars per metric ton)										
US Gulf Port Price	260	216	213	206	205	203	200	197	194	190	186

World Corn Supply & Utilization

	21/22	22/23	23/24	24/25	25/26	26/27	27/28	28/29	29/30	30/31	31/32
	(Million hectares)										
Area Harvested	202.8	207.5	205.8	206.7	206.6	207.0	207.5	208.0	208.4	208.9	209.2
	(Metric tons per hectare)										
Yield	5.95	5.86	5.93	6.15	6.22	6.30	6.37	6.45	6.52	6.59	6.67
	(Million metric tons)										
Supply	1,662.4	1,688.5	1,720.3	1,783.2	1,808.5	1,833.5	1,858.2	1,883.2	1,908.5	1,934.8	1,960.7
Production	1,207.0	1,215.2	1,219.7	1,270.1	1,285.0	1,303.8	1,322.4	1,341.0	1,358.9	1,377.3	1,394.4
Beginning stocks	292.2	303.0	323.8	329.2	333.7	334.5	335.4	337.0	339.6	342.8	347.1
Net imports	163.2	170.3	176.8	183.9	189.8	195.2	200.3	205.2	210.0	214.6	219.3
Utilization	1,481.8	1,539.5	1,564.6	1,591.5	1,611.0	1,630.6	1,650.1	1,670.3	1,690.8	1,712.4	1,733.7
Feed and residual	751.3	774.1	786.7	802.0	814.7	828.4	842.3	856.3	870.0	883.7	896.6
Food, seed & industrial	427.5	441.7	448.8	455.8	461.7	466.7	470.8	474.4	477.9	481.7	485.6
Ending stocks	303.0	323.8	329.2	333.7	334.5	335.4	337.0	339.6	342.8	347.1	351.5
Net exports	183.8	181.7	188.3	195.3	201.5	206.9	212.1	217.0	221.6	226.1	230.4
Total Demand	1,665.6	1,721.2	1,752.9	1,786.8	1,812.4	1,837.5	1,862.2	1,887.2	1,912.4	1,938.5	1,964.1

Argentina Corn Supply & Utilization

	10/11	11/12	12/13	13/14	14/15	15/16	16/17	17/18	18/19	19/20	20/21
					(Thousand hectares)						
Area Harvested	3,750	3,600	4,000	3,400	3,500	3,700	4,900	5,200	6,100	6,300	6,400
					(Metric tons per hectare)						
Yield	6.72	5.83	6.75	7.65	8.50	7.97	8.37	6.15	8.36	8.10	7.89
					(Thousand metric tons)						
Supply	27,680	25,038	27,896	27,308	31,158	32,398	42,448	37,273	53,407	53,367	54,119
Production	25,200	21,000	27,000	26,000	29,750	29,500	41,000	32,000	51,000	51,000	50,500
Beginning stocks	2,480	4,038	896	1,308	1,408	2,898	1,448	5,273	2,407	2,367	3,619
Utilization	11,338	7,896	9,208	10,208	12,198	10,748	16,473	14,807	16,167	17,119	14,624
Feed and residual	5,300	4,800	5,300	5,800	6,000	6,000	7,500	8,500	9,700	9,500	9,500
Food, seed & industrial	2,000	2,200	2,600	3,000	3,300	3,300	3,700	3,900	4,100	4,000	4,000
of which, ethanol feedstock	0	8	108	482	933	1,154	1,200	1,338	1,388	1,278	1,054
Ending stocks	4,038	896	1,308	1,408	2,898	1,448	5,273	2,407	2,367	3,619	1,124
Net exports	16,342	17,142	18,688	17,100	18,960	21,650	25,975	22,466	37,240	36,248	39,495
Total Demand	27,680	25,038	27,896	27,308	31,158	32,398	42,448	37,273	53,407	53,367	54,119

Australia Corn Supply & Utilization

	10/11	11/12	12/13	13/14	14/15	15/16	16/17	17/18	18/19	19/20	20/21
					(Thousand hectares)						
Area Harvested	62	70	79	52	60	53	68	53	59	38	51
					(Metric tons per hectare)						
Yield	5.76	6.44	6.42	7.50	8.25	7.55	6.41	7.30	5.54	7.05	6.98
					(Thousand metric tons)						
Supply	401	482	534	444	557	468	492	458	374	309	382
Production	357	451	507	390	495	400	436	387	327	268	356
Beginning stocks	44	31	27	54	62	68	56	71	47	41	26
Utilization	356	377	429	387	493	406	426	387	326	264	310
Feed and residual	200	225	250	200	300	225	230	220	165	118	155
Food, seed & industrial	125	125	125	125	125	125	125	120	120	120	120
Ending stocks	31	27	54	62	68	56	71	47	41	26	35
Net exports	45	105	105	57	64	62	66	71	48	45	72
Total Demand	401	482	534	444	557	468	492	458	374	309	382

Argentina Corn Supply & Utilization

	21/22	22/23	23/24	24/25	25/26	26/27	27/28	28/29	29/30	30/31	31/32
					(Thousand hectares)						
Area Harvested	6,800	7,069	7,056	7,118	7,150	7,248	7,358	7,479	7,595	7,715	7,818
					(Metric tons per hectare)						
Yield	7.94	7.98	8.08	8.17	8.27	8.37	8.46	8.56	8.66	8.76	8.85
					(Thousand metric tons)						
Supply	55,124	58,538	59,234	60,471	61,467	63,011	64,688	66,484	68,271	70,107	71,819
Production	54,000	56,408	56,983	58,179	59,131	60,646	62,276	64,026	65,761	67,548	69,208
Beginning stocks	1,124	2,130	2,251	2,291	2,336	2,366	2,411	2,458	2,510	2,559	2,611
Utilization	16,123	16,674	17,269	17,814	18,163	18,462	18,686	18,919	19,140	19,366	19,578
Feed and residual	9,997	10,304	10,651	10,941	11,142	11,334	11,483	11,627	11,748	11,873	11,992
Food, seed & industrial	3,996	4,119	4,327	4,537	4,655	4,717	4,745	4,782	4,832	4,882	4,927
of which, ethanol feedstock	1,223	1,236	1,391	1,567	1,665	1,704	1,711	1,724	1,752	1,778	1,800
Ending stocks	2,130	2,251	2,291	2,336	2,366	2,411	2,458	2,510	2,559	2,611	2,659
Net exports	39,001	41,864	41,965	42,656	43,305	44,549	46,001	47,565	49,131	50,741	52,242
Total Demand	55,124	58,538	59,234	60,471	61,467	63,011	64,688	66,484	68,271	70,107	71,819

Australia Corn Supply & Utilization

	21/22	22/23	23/24	24/25	25/26	26/27	27/28	28/29	29/30	30/31	31/32
					(Thousand hectares)						
Area Harvested	55	62	65	66	65	64	63	62	60	59	57
					(Metric tons per hectare)						
Yield	7.82	7.27	7.38	7.49	7.60	7.71	7.82	7.93	8.04	8.15	8.26
					(Thousand metric tons)						
Supply	465	493	523	541	548	549	550	548	542	536	529
Production	430	453	478	493	497	496	496	492	484	477	469
Beginning stocks	35	41	45	48	51	53	54	56	58	59	60
Utilization	389	411	426	437	445	450	457	464	470	476	480
Feed and residual	228	246	257	266	272	276	281	286	291	295	299
Food, seed & industrial	120	120	120	120	120	120	120	120	120	120	120
Ending stocks	41	45	48	51	53	54	56	58	59	60	62
Net exports	76	82	98	104	104	99	93	84	72	60	49
Total Demand	465	493	523	541	548	549	550	548	542	536	529

Brazil Corn Supply & Utilization

	10/11	11/12	12/13	13/14	14/15	15/16	16/17	17/18	18/19	19/20	20/21
					(Thousand hectares)						
Area Harvested	13,800	15,200	15,800	15,800	15,750	16,000	17,600	16,600	17,500	18,500	19,900
					(Metric tons per hectare)						
Yield	4.16	4.80	5.16	5.06	5.40	4.19	5.60	4.94	5.77	5.51	4.37
					(Thousand metric tons)						
Supply	63,891	79,278	85,712	89,150	98,972	74,842	105,269	96,019	110,315	107,311	92,230
Production	57,400	73,000	81,500	80,000	85,000	67,000	98,500	82,000	101,000	102,000	87,000
Beginning stocks	6,491	6,278	4,212	9,150	13,972	7,842	6,769	14,019	9,315	5,311	5,230
Utilization	56,278	55,712	61,650	68,972	64,842	64,269	74,519	72,815	72,311	73,730	76,230
Feed and residual	43,000	44,000	44,500	46,000	48,000	49,000	51,000	54,000	57,000	58,500	60,000
Food, seed & industrial	7,000	7,500	8,000	9,000	9,000	8,500	9,500	9,500	10,000	10,000	11,000
Ending stocks	6,278	4,212	9,150	13,972	7,842	6,769	14,019	9,315	5,311	5,230	5,230
Net exports	7,613	23,566	24,062	20,178	34,130	10,573	30,750	23,204	38,004	33,581	16,000
Total Demand	63,891	79,278	85,712	89,150	98,972	74,842	105,269	96,019	110,315	107,311	92,230

Canada Corn Supply & Utilization

	10/11	11/12	12/13	13/14	14/15	15/16	16/17	17/18	18/19	19/20	20/21
					(Thousand hectares)						
Area Harvested	1,235	1,272	1,426	1,487	1,249	1,340	1,414	1,406	1,431	1,451	1,408
					(Metric tons per hectare)						
Yield	9.75	8.93	9.16	9.54	9.29	10.21	9.82	10.03	9.70	9.24	9.63
					(Thousand metric tons)						
Supply	13,024	13,002	13,153	14,272	14,341	14,479	15,315	16,326	17,067	16,518	16,181
Production	12,043	11,359	13,060	14,191	11,606	13,680	13,889	14,096	13,885	13,404	13,563
Beginning stocks	1,731	1,263	1,365	1,549	1,597	1,518	2,242	2,497	2,417	1,979	2,560
Net imports	-750	380	-1,272	-1,468	1,138	-719	-816	-267	765	1,135	58
Utilization	13,024	13,002	13,153	14,272	14,341	14,479	15,315	16,326	17,067	16,518	16,181
Feed and residual	6,796	6,412	6,274	7,495	7,426	6,956	7,616	8,720	9,283	8,641	8,621
Food, seed & industrial	4,965	5,225	5,330	5,180	5,397	5,281	5,202	5,189	5,805	5,317	5,391
of which, ethanol feedstock	3,124	3,290	2,543	2,971	3,394	3,520	3,466	3,726	4,029	3,602	3,484
Ending stocks	1,263	1,365	1,549	1,597	1,518	2,242	2,497	2,417	1,979	2,560	2,169

Brazil Corn Supply & Utilization

	21/22	22/23	23/24	24/25	25/26	26/27	27/28	28/29	29/30	30/31	31/32
					(Thousand hectares)						
Area Harvested	20,800	21,052	20,971	21,135	21,235	21,402	21,558	21,717	21,870	22,033	22,191
					(Metric tons per hectare)						
Yield	5.53	5.54	5.65	5.75	5.86	5.96	6.07	6.17	6.28	6.38	6.49
					(Thousand metric tons)						
Supply	120,230	122,821	124,781	128,307	131,529	135,119	138,685	142,298	145,934	149,694	153,462
Production	115,000	116,636	118,390	121,535	124,346	127,568	130,764	134,010	137,254	140,594	143,933
Beginning stocks	5,230	6,185	6,391	6,773	7,183	7,551	7,921	8,288	8,680	9,100	9,530
Utilization	79,167	83,547	86,351	88,749	90,657	92,522	94,237	96,112	98,169	100,210	101,991
Feed and residual	61,992	65,032	66,386	67,013	67,642	68,620	69,613	70,756	71,984	73,133	74,023
Food, seed & industrial	10,990	12,124	13,193	14,553	15,465	15,981	16,335	16,676	17,085	17,548	18,043
Ending stocks	6,185	6,391	6,773	7,183	7,551	7,921	8,288	8,680	9,100	9,530	9,925
Net exports	41,063	39,274	38,429	39,559	40,871	42,597	44,449	46,186	47,765	49,484	51,471
Total Demand	120,230	122,821	124,781	128,307	131,529	135,119	138,685	142,298	145,934	149,694	153,462

Canada Corn Supply & Utilization

	21/22	22/23	23/24	24/25	25/26	26/27	27/28	28/29	29/30	30/31	31/32
					(Thousand hectares)						
Area Harvested	1,391	1,428	1,402	1,406	1,399	1,398	1,396	1,395	1,393	1,391	1,389
					(Metric tons per hectare)						
Yield	10.05	10.09	10.21	10.33	10.45	10.57	10.69	10.81	10.93	11.05	11.18
					(Thousand metric tons)						
Supply	18,379	17,012	17,300	17,512	17,593	17,665	17,761	17,894	18,079	18,306	18,548
Production	13,984	14,407	14,319	14,524	14,624	14,785	14,932	15,085	15,229	15,382	15,521
Beginning stocks	2,169	1,942	2,043	2,220	2,345	2,409	2,458	2,507	2,561	2,629	2,713
Net imports	2,226	663	937	768	623	471	371	302	288	295	314
Utilization	18,379	17,012	17,300	17,512	17,593	17,665	17,761	17,894	18,079	18,306	18,548
Feed and residual	11,268	9,714	9,611	9,602	9,589	9,632	9,692	9,759	9,830	9,903	9,969
Food, seed & industrial	5,170	5,254	5,470	5,564	5,595	5,575	5,561	5,574	5,620	5,690	5,778
of which, ethanol feedstock	3,502	3,564	3,766	3,862	3,878	3,857	3,830	3,834	3,866	3,925	4,001
Ending stocks	1,942	2,043	2,220	2,345	2,409	2,458	2,507	2,561	2,629	2,713	2,801

China Corn Supply & Utilization

	10/11	11/12	12/13	13/14	14/15	15/16	16/17	17/18	18/19	19/20	20/21
					(Thousand hectares)						
Area Harvested	34,977	36,767	39,109	41,299	42,997	44,968	44,178	42,399	42,130	41,280	41,264
					(Metric tons per hectare)						
Yield	5.45	5.75	5.87	6.02	5.81	5.89	5.97	6.11	6.10	6.32	6.32
					(Thousand metric tons)						
Supply	234,244	259,700	287,880	332,588	378,855	441,017	478,033	485,541	484,179	478,526	490,704
Production	190,752	211,316	229,559	248,453	249,764	264,992	263,613	259,071	257,174	260,779	260,670
Beginning stocks	42,624	43,244	55,700	80,880	123,588	172,855	212,017	223,033	222,541	210,179	200,526
Net imports	868	5,140	2,621	3,255	5,503	3,170	2,403	3,437	4,464	7,568	29,508
Utilization	249,623	274,863	303,726	349,624	396,148	458,742	494,853	501,378	504,476	499,729	510,904
Feed and residual	139,000	147,000	151,000	151,000	144,000	165,000	185,000	187,000	191,000	193,000	203,000
Food, seed & industrial	52,000	57,000	56,000	58,000	62,000	64,000	70,000	76,000	83,000	85,000	82,000
of which, ethanol feedstock	15,379	15,163	15,846	17,036	17,293	17,725	16,820	15,837	20,297	21,203	20,200
Ending stocks	43,244	55,700	80,880	123,588	172,855	212,017	223,033	222,541	210,179	200,526	205,704

EU27 Corn Supply & Utilization

	10/11	11/12	12/13	13/14	14/15	15/16	16/17	17/18	18/19	19/20	20/21
					(Thousand hectares)						
Area Harvested	8,409	9,158	9,785	9,747	9,557	9,252	8,557	8,250	8,274	8,901	9,295
					(Metric tons per hectare)						
Yield	6.97	7.46	6.04	6.66	7.92	6.35	7.23	7.52	7.78	7.50	7.22
					(Thousand metric tons)						
Supply	70,479	76,375	74,992	83,687	87,506	80,429	80,275	84,183	92,644	86,382	85,229
Production	58,618	68,316	59,142	64,931	75,734	58,748	61,909	62,021	64,351	66,742	67,092
Beginning stocks	5,572	5,233	6,682	5,146	6,891	9,626	6,929	7,227	8,983	7,644	7,382
Net imports	6,289	2,826	9,168	13,610	4,881	12,055	11,437	14,935	19,310	11,996	10,755
Utilization	70,479	76,375	74,992	83,687	87,506	80,429	80,127	84,183	92,644	86,382	85,229
Feed and residual	49,900	54,000	53,000	58,000	59,500	55,500	54,500	56,000	65,500	59,100	57,200
Food, seed & industrial	15,346	15,693	16,846	18,796	18,380	18,000	18,400	19,200	19,500	19,900	20,400
of which, ethanol feedstock	2,811	4,257	4,873	5,269	5,230	5,068	4,842	6,206	6,747	6,163	5,861
Ending stocks	5,233	6,682	5,146	6,891	9,626	6,929	7,227	8,983	7,644	7,382	7,629

China Corn Supply & Utilization

	21/22	22/23	23/24	24/25	25/26	26/27	27/28	28/29	29/30	30/31	31/32
	(Thousand hectares)										
Area Harvested	43,324	44,390	43,696	43,274	43,119	43,211	43,398	43,621	43,841	44,060	44,242
	(Metric tons per hectare)										
Yield	6.29	6.47	6.56	6.64	6.72	6.80	6.89	6.97	7.05	7.13	7.21
	(Thousand metric tons)										
Supply	504,189	522,776	530,369	533,921	535,776	537,770	540,398	543,784	547,621	551,836	556,309
Production	272,552	287,413	286,512	287,304	289,821	293,994	298,833	303,955	309,092	314,260	319,199
Beginning stocks	205,704	210,190	217,950	218,512	216,448	213,295	210,334	208,122	206,593	205,485	204,802
Net imports	25,933	25,173	25,906	28,105	29,508	30,482	31,231	31,707	31,936	32,091	32,308
Utilization	525,174	544,805	553,161	557,325	559,721	562,255	565,465	569,474	573,957	578,822	583,926
Feed and residual	214,023	222,850	228,832	233,764	238,211	242,657	246,966	251,327	255,707	260,052	264,315
Food, seed & industrial	79,976	81,976	83,025	83,709	84,270	84,779	85,310	85,864	86,429	86,982	87,509
of which, ethanol feedstock	20,985	22,029	22,792	23,405	23,945	24,485	25,067	25,690	26,336	26,985	27,617
Ending stocks	210,190	217,950	218,512	216,448	213,295	210,334	208,122	206,593	205,485	204,802	204,485

EU27 Corn Supply & Utilization

	21/22	22/23	23/24	24/25	25/26	26/27	27/28	28/29	29/30	30/31	31/32
	(Thousand hectares)										
Area Harvested	9,305	9,231	9,225	9,211	9,214	9,196	9,200	9,191	9,188	9,183	9,184
	(Metric tons per hectare)										
Yield	7.52	7.75	7.84	7.92	8.01	8.09	8.17	8.26	8.34	8.42	8.50
	(Thousand metric tons)										
Supply	87,608	89,795	90,793	92,225	93,813	95,091	96,372	97,541	98,721	99,798	100,858
Production	69,960	71,575	72,324	72,979	73,772	74,387	75,188	75,879	76,616	77,338	78,108
Beginning stocks	7,629	7,779	8,280	8,586	8,915	9,206	9,431	9,652	9,858	10,067	10,267
Net imports	10,019	10,441	10,189	10,660	11,126	11,497	11,752	12,010	12,248	12,393	12,483
Utilization	87,608	89,795	90,793	92,225	93,813	95,091	96,372	97,541	98,721	99,798	100,858
Feed and residual	59,240	60,050	60,336	60,945	61,659	62,325	63,090	63,782	64,447	65,012	65,582
Food, seed & industrial	20,589	21,465	21,870	22,365	22,948	23,334	23,631	23,901	24,207	24,519	24,811
of which, ethanol feedstock	6,077	6,616	6,762	7,069	7,477	7,753	7,917	8,068	8,251	8,452	8,638
Ending stocks	7,779	8,280	8,586	8,915	9,206	9,431	9,652	9,858	10,067	10,267	10,465

India Corn Supply & Utilization

	10/11	11/12	12/13	13/14	14/15	15/16	16/17	17/18	18/19	19/20	20/21
					(Thousand hectares)						
Area Harvested	8,553	8,782	8,673	9,066	9,185	8,806	9,633	9,380	9,027	9,569	9,865
					(Metric tons per hectare)						
Yield	2.54	2.48	2.57	2.68	2.63	2.56	2.69	3.07	3.07	3.01	3.19
					(Thousand metric tons)						
Supply	22,168	22,320	22,822	24,882	25,591	24,675	26,750	30,090	30,044	30,112	33,373
Production	21,726	21,759	22,258	24,259	24,173	22,567	25,900	28,753	27,715	28,766	31,510
Beginning stocks	442	561	564	623	1,418	2,108	850	1,337	2,329	1,346	1,863
Utilization	18,661	17,764	18,123	21,018	24,458	24,400	26,237	29,029	29,846	29,063	29,808
Feed and residual	9,000	8,800	8,900	10,600	12,550	13,550	14,500	16,200	17,300	16,000	16,250
Food, seed & industrial	9,100	8,400	8,600	9,000	9,800	10,000	10,400	10,500	11,200	11,200	11,600
Ending stocks	561	564	623	1,418	2,108	850	1,337	2,329	1,346	1,863	1,958
Net exports	3,507	4,556	4,699	3,864	1,133	275	513	1,061	198	1,049	3,565
Total Demand	22,168	22,320	22,822	24,882	25,591	24,675	26,750	30,090	30,044	30,112	33,373

Mexico Corn Supply & Utilization

	10/11	11/12	12/13	13/14	14/15	15/16	16/17	17/18	18/19	19/20	20/21
					(Thousand hectares)						
Area Harvested	7,020	6,070	6,896	7,052	7,325	7,207	7,509	7,322	7,198	6,621	7,143
					(Metric tons per hectare)						
Yield	3.00	3.09	3.13	3.24	3.48	3.60	3.67	3.77	3.84	4.03	3.83
					(Thousand metric tons)						
Supply	30,612	30,230	27,975	34,303	38,640	42,459	45,809	48,149	49,260	47,315	46,879
Production	21,058	18,726	21,591	22,880	25,480	25,971	27,575	27,569	27,671	26,658	27,346
Beginning stocks	1,389	1,112	1,230	975	2,603	4,090	5,159	5,409	5,649	5,160	3,515
Net imports	8,165	10,392	5,154	10,448	10,557	12,398	13,075	15,171	15,940	15,497	16,018
Utilization	30,612	30,230	27,975	34,303	38,640	42,459	45,809	48,149	49,260	47,315	46,879
Feed and residual	13,700	13,200	11,000	15,200	17,800	20,300	22,500	24,300	25,900	25,600	25,600
Food, seed & industrial	15,800	15,800	16,000	16,500	16,750	17,000	17,900	18,200	18,200	18,200	18,200
Ending stocks	1,112	1,230	975	2,603	4,090	5,159	5,409	5,649	5,160	3,515	3,079

India Corn Supply & Utilization

	21/22	22/23	23/24	24/25	25/26	26/27	27/28	28/29	29/30	30/31	31/32
					(Thousand hectares)						
Area Harvested	9,700	9,985	9,957	10,025	10,041	10,057	10,060	10,062	10,064	10,070	10,072
					(Metric tons per hectare)						
Yield	3.09	3.25	3.30	3.36	3.41	3.46	3.52	3.57	3.62	3.68	3.73
					(Thousand metric tons)						
Supply	31,958	33,583	33,940	34,695	35,320	35,950	36,539	37,120	37,702	38,297	38,877
Production	30,000	32,425	32,874	33,638	34,231	34,828	35,383	35,932	36,483	37,048	37,597
Beginning stocks	1,958	1,158	1,066	1,057	1,089	1,122	1,156	1,188	1,219	1,250	1,281
Utilization	29,753	30,278	30,623	31,351	31,925	32,504	33,052	33,588	34,109	34,634	35,137
Feed and residual	17,196	17,620	17,907	18,404	18,804	19,202	19,584	19,959	20,325	20,688	21,036
Food, seed & industrial	11,399	11,592	11,659	11,858	11,999	12,145	12,280	12,409	12,535	12,665	12,791
Ending stocks	1,158	1,066	1,057	1,089	1,122	1,156	1,188	1,219	1,250	1,281	1,311
Net exports	2,205	3,305	3,317	3,344	3,395	3,447	3,487	3,532	3,593	3,663	3,740
Total Demand	31,958	33,583	33,940	34,695	35,320	35,950	36,539	37,120	37,702	38,297	38,877

Mexico Corn Supply & Utilization

	21/22	22/23	23/24	24/25	25/26	26/27	27/28	28/29	29/30	30/31	31/32
					(Thousand hectares)						
Area Harvested	7,200	7,252	7,108	7,137	7,113	7,116	7,110	7,105	7,097	7,094	7,088
					(Metric tons per hectare)						
Yield	3.83	4.03	4.09	4.15	4.21	4.27	4.32	4.38	4.44	4.50	4.56
					(Thousand metric tons)						
Supply	47,225	19,965	20,486	49,993	50,437	50,980	51,546	52,186	52,842	53,598	54,461
Production	27,600	200	200	29,612	29,925	30,354	30,738	31,129	31,503	31,904	32,288
Beginning stocks	3,079	3,177	3,433	3,467	3,516	3,541	3,576	3,613	3,652	3,690	3,730
Net imports	16,546	16,588	16,854	16,913	16,996	17,086	17,232	17,443	17,687	18,004	18,443
Utilization	47,225	49,016	49,366	49,993	50,437	50,980	51,546	52,186	52,842	53,598	54,461
Feed and residual	25,850	27,211	27,508	28,036	28,408	28,868	29,341	29,890	30,456	31,119	31,891
Food, seed & industrial	18,197	18,371	18,391	18,440	18,488	18,537	18,591	18,643	18,696	18,749	18,802
Ending stocks	3,177	3,433	3,467	3,516	3,541	3,576	3,613	3,652	3,690	3,730	3,769

Russia Corn Supply & Utilization

	10/11	11/12	12/13	13/14	14/15	15/16	16/17	17/18	18/19	19/20	20/21
					(Thousand hectares)						
Area Harvested	1,020	1,604	1,937	2,322	2,596	2,671	2,777	2,694	2,373	2,504	2,731
					(Metric tons per hectare)						
Yield	3.01	4.34	4.24	5.01	4.36	4.93	5.51	4.90	4.81	5.70	5.08
					(Thousand metric tons)						
Supply	3,197	7,034	8,563	11,932	12,015	13,916	15,874	13,980	11,610	14,652	14,702
Production	3,075	6,962	8,213	11,635	11,325	13,168	15,305	13,201	11,415	14,275	13,872
Beginning stocks	122	72	350	297	690	748	569	779	195	377	830
Utilization	3,272	5,050	6,697	7,790	8,848	9,269	10,329	8,495	8,877	10,630	10,751
Feed and residual	2,800	4,000	5,600	6,200	7,200	7,800	8,600	7,400	7,600	8,800	8,900
Food, seed & industrial	400	700	800	900	900	900	950	900	900	1,000	1,100
Ending stocks	72	350	297	690	748	569	779	195	377	830	751
Net exports	-75	1,984	1,866	4,142	3,167	4,647	5,545	5,485	2,733	4,022	3,951
Total Demand	3,197	7,034	8,563	11,932	12,015	13,916	15,874	13,980	11,610	14,652	14,702

Ukraine Corn Supply & Utilization

	10/11	11/12	12/13	13/14	14/15	15/16	16/17	17/18	18/19	19/20	20/21
					(Thousand hectares)						
Area Harvested	2,648	3,544	4,370	4,825	4,625	4,085	4,239	4,433	4,567	4,991	5,395
					(Metric tons per hectare)						
Yield	4.50	6.44	4.79	6.40	6.15	5.71	6.60	5.44	7.84	7.19	5.62
					(Thousand metric tons)						
Supply	12,591	23,359	22,222	31,840	29,752	24,852	29,404	25,714	37,372	36,778	31,775
Production	11,919	22,838	20,922	30,900	28,450	23,333	27,969	24,115	35,805	35,887	30,297
Beginning stocks	672	521	1,300	940	1,302	1,519	1,435	1,599	1,567	891	1,478
Utilization	7,621	8,200	9,540	11,902	10,119	8,285	8,099	7,717	7,091	7,878	7,932
Feed and residual	6,000	5,600	7,300	9,200	7,200	5,500	5,200	4,900	5,000	5,200	5,900
Food, seed & industrial	1,100	1,300	1,300	1,400	1,400	1,350	1,300	1,250	1,200	1,200	1,200
Ending stocks	521	1,300	940	1,302	1,519	1,435	1,599	1,567	891	1,478	832
Net exports	4,970	15,159	12,682	19,938	19,633	16,567	21,305	17,997	30,281	28,900	23,843
Total Demand	12,591	23,359	22,222	31,840	29,752	24,852	29,404	25,714	37,372	36,778	31,775

Russia Corn Supply & Utilization

	21/22	22/23	23/24	24/25	25/26	26/27	27/28	28/29	29/30	30/31	31/32
Area Harvested	2,800	2,815	2,784	2,753	(Thousand hectares)			2,673	2,660	2,648	2,636
					2,725	2,704	2,687				
Yield	5.36	5.51	5.61	5.71	(Metric tons per hectare)			6.09	6.19	6.28	6.38
					5.80	5.90	6.00				
Supply	15,751	15,920	16,062	16,191	(Thousand metric tons)			16,655	17,041	17,238	17,432
Production	15,000	15,521	15,617	15,708	15,811	15,949	16,108	16,282	16,461	16,640	16,815
Beginning stocks	751	398	445	483	512	531	547	562	580	598	617
Utilization	11,277	11,591	11,788	11,951	12,068	12,180	12,302	12,439	12,583	12,720	12,848
Feed and residual	9,779	10,026	10,182	10,312	10,404	10,495	10,593	10,705	10,823	10,932	11,034
Food, seed & industrial	1,100	1,119	1,124	1,126	1,132	1,138	1,146	1,154	1,163	1,171	1,179
Ending stocks	398	445	483	512	531	547	562	580	598	617	635
Net exports	4,474	4,329	4,274	4,240	4,256	4,300	4,354	4,405	4,457	4,518	4,584
Total Demand	15,751	15,920	16,062	16,191	16,324	16,480	16,655	16,845	17,041	17,238	17,432

Ukraine Corn Supply & Utilization

	21/22	22/23	23/24	24/25	25/26	26/27	27/28	28/29	29/30	30/31	31/32
Area Harvested	5,300	5,271	5,264	5,255	(Thousand hectares)			5,232	5,221	5,208	5,196
					5,255	5,247	5,242				
Yield	7.92	7.25	7.40	7.55	(Metric tons per hectare)			8.15	8.30	8.44	8.59
					7.70	7.85	8.00				
Supply	42,832	39,662	40,213	40,989	(Thousand metric tons)			44,162	44,907	45,631	46,358
Production	42,000	38,212	38,952	39,667	40,452	41,173	41,914	42,615	43,307	43,980	44,657
Beginning stocks	832	1,449	1,261	1,322	1,380	1,438	1,492	1,547	1,599	1,651	1,701
Utilization	9,348	9,365	9,743	10,136	10,577	11,022	11,484	11,944	12,409	12,872	13,333
Feed and residual	6,698	6,948	7,257	7,584	7,952	8,329	8,724	9,122	9,524	9,924	10,325
Food, seed & industrial	1,201	1,156	1,164	1,172	1,187	1,201	1,212	1,223	1,235	1,246	1,258
Ending stocks	1,449	1,261	1,322	1,380	1,438	1,492	1,547	1,599	1,651	1,701	1,751
Net exports	33,484	30,297	30,470	30,852	31,255	31,589	31,923	32,218	32,497	32,760	33,025
Total Demand	42,832	39,662	40,213	40,989	41,832	42,611	43,406	44,162	44,907	45,631	46,358

United States Corn Supply & Utilization

	10/11	11/12	12/13	13/14	14/15	15/16	16/17	17/18	18/19	19/20	20/21
					(Thousand hectares)						
Area Harvested	32,960	33,945	35,356	35,394	33,648	32,680	35,106	33,481	32,891	32,916	33,311
					(Metric tons per hectare)						
Yield	9.58	9.21	7.73	9.93	10.73	10.57	10.96	11.08	11.07	10.51	10.76
					(Thousand metric tons)						
Supply	358,998	341,433	298,314	372,175	392,428	389,480	428,901	429,349	418,629	402,372	407,204
Production	315,618	312,789	273,192	351,316	361,136	345,506	384,778	371,096	364,262	345,962	358,447
Beginning stocks	43,380	28,644	25,122	20,859	31,292	43,974	44,123	58,253	54,367	56,410	48,757
Utilization	313,193	303,083	283,832	324,294	345,811	342,968	372,038	368,358	366,801	358,304	337,900
Feed and residual	121,167	114,612	109,444	127,112	134,307	129,999	138,892	134,740	137,851	149,874	142,299
Food, seed & industrial	163,382	163,349	153,529	165,890	167,530	168,846	174,893	179,251	172,540	159,673	164,243
Ending stocks	28,644	25,122	20,859	31,292	43,974	44,123	58,253	54,367	56,410	48,757	31,358
Net exports	45,805	38,350	14,482	47,881	46,617	46,512	56,863	60,991	51,828	44,068	69,304
Total Demand	358,998	341,433	298,314	372,175	392,428	389,480	428,901	429,349	418,629	402,372	407,204

Rest of World Corn Supply & Utilization

	10/11	11/12	12/13	13/14	14/15	15/16	16/17	17/18	18/19	19/20	20/21
					(Thousand hectares)						
Area Harvested	52,067	55,841	56,294	57,632	58,304	57,267	60,946	61,707	60,907	60,525	62,050
					(Thousand tons per hectare)						
Yield	2.53	2.54	2.52	2.64	2.66	2.62	2.75	2.71	2.84	2.87	2.94
					(Thousand metric tons)						
Supply	223,874	231,907	232,934	256,097	268,679	275,274	289,071	301,095	308,548	311,781	319,505
Production	131,706	141,781	141,859	152,434	154,889	150,113	167,649	167,351	173,058	173,965	182,174
Beginning stocks	26,654	24,349	25,950	23,064	29,877	32,459	30,146	32,425	31,592	30,666	30,486
Net imports	65,514	65,777	65,125	80,599	83,913	92,702	91,276	101,319	103,898	107,150	106,845
Utilization	223,874	231,907	232,934	256,097	268,679	275,274	289,219	301,095	308,548	311,781	319,505
Feed and residual	120,278	122,611	125,889	139,509	147,359	154,036	163,468	171,580	178,837	181,442	185,473
Food, seed & industrial	79,247	83,346	83,981	86,711	88,861	91,092	93,326	97,923	99,045	99,853	101,671
Ending stocks	24,349	25,950	23,064	29,877	32,459	30,146	32,425	31,592	30,666	30,486	32,361

United States Corn Supply & Utilization

	21/22	22/23	23/24	24/25	25/26	26/27	27/28	28/29	29/30	30/31	31/32
					(Thousand hectares)						
Area Harvested	34,555	34,689	34,308	34,713	34,562	34,492	34,334	34,149	33,943	33,744	33,533
					(Metric tons per hectare)						
Yield	11.11	11.28	11.39	11.52	11.66	11.79	11.93	12.07	12.20	12.33	12.44
					(Thousand metric tons)						
Supply	415,301	430,550	440,247	451,633	458,327	463,764	468,121	472,040	475,696	479,696	483,316
Production	383,943	391,325	390,671	399,943	402,946	406,818	409,652	412,075	414,002	416,086	417,298
Beginning stocks	31,358	39,226	49,577	51,690	55,381	56,946	58,468	59,965	61,694	63,609	66,018
Utilization	355,027	371,651	374,218	380,714	383,945	387,436	390,361	393,052	395,511	398,563	401,425
Feed and residual	144,097	146,568	145,747	147,673	148,301	149,437	150,740	152,123	153,387	154,685	155,797
Food, seed & industrial	171,705	175,507	176,781	177,661	178,698	179,531	179,656	179,234	178,514	177,860	177,314
Ending stocks	39,226	49,577	51,690	55,381	56,946	58,468	59,965	61,694	63,609	66,018	68,314
Net exports	60,276	58,899	66,029	70,919	74,381	76,328	77,760	78,987	80,185	81,133	81,891
Total Demand	415,304	430,550	440,247	451,633	458,326	463,764	468,120	472,039	475,696	479,696	483,316

Rest of World Corn Supply & Utilization

	21/22	22/23	23/24	24/25	25/26	26/27	27/28	28/29	29/30	30/31	31/32
					(Thousand hectares)						
Area Harvested	61,594	64,282	64,014	64,580	64,674	64,905	65,108	65,311	65,470	65,659	65,799
					(Thousand tons per hectare)						
Yield	2.96	2.97	3.00	3.04	3.08	3.12	3.17	3.21	3.25	3.29	3.33
					(Thousand metric tons)						
Supply	323,318	337,428	346,363	356,704	365,560	374,498	383,447	392,339	401,136	410,058	418,761
Production	182,491	190,621	192,342	196,503	199,433	202,781	206,119	209,473	212,720	216,072	219,300
Beginning stocks	32,361	29,363	31,065	32,711	34,552	36,084	37,587	39,089	40,615	42,150	43,748
Net imports	108,466	117,444	122,955	127,490	131,574	135,633	139,741	143,776	147,801	151,836	155,713
Utilization	323,318	337,428	346,363	356,704	365,560	374,498	383,447	392,339	401,136	410,058	418,761
Feed and residual	190,916	197,488	201,991	207,504	212,329	217,245	222,160	226,922	231,520	236,051	240,370
Food, seed & industrial	103,039	108,874	111,661	114,648	117,147	119,667	122,197	124,802	127,465	130,260	133,049
Ending stocks	29,363	31,065	32,711	34,552	36,084	37,587	39,089	40,615	42,150	43,748	45,342

Sorghum Tables

Sorghum Trade

	10/11	11/12	12/13	13/14	14/15	15/16	16/17	17/18	18/19	19/20	20/21
	(Thousand metric tons)										
Net exporters											
Argentina	1,702	3,084	1,783	1,279	931	494	563	274	411	638	2,225
Australia	865	1,290	1,161	389	1,629	905	280	456	96	250	1,400
Brazil	-1	0	2	10	13	25	1	1	33	-1	11
India	27	134	228	87	122	74	23	125	51	31	57
United States	3,849	1,608	1,695	5,357	8,925	8,566	5,996	5,038	2,327	5,161	7,208
Total net exports	6,442	6,116	4,869	7,122	11,620	10,064	6,863	5,894	2,918	6,079	10,901
Net importers											
China	-64	48	604	4,150	10,153	8,261	5,175	4,393	603	3,680	8,665
EU27	917	81	314	190	117	115	155	405	736	69	-1
Mexico	2,379	1,369	1,793	162	21	661	548	96	546	566	101
Rest of world	3,102	3,066	3,360	1,515	1,509	1,358	635	1,127	956	849	802
Total net imports	16,651	12,422	12,865	18,593	32,480	29,124	19,396	17,079	8,170	16,434	27,744
Residual	108	1,508	-1,200	1,105	-180	-331	350	-127	77	915	1,334
	(Dollars per metric ton)										
US Gulf Port Price*	263	272	279	200	191	168	136	157	158	161	271

* FAPRI price estimates in lieu of missing source data: sorghum, #2 yellow U.S. Gulf 17/18, 18/19, 19/20

World Sorghum Supply & Utilization

	10/11	11/12	12/13	13/14	14/15	15/16	16/17	17/18	18/19	19/20	20/21
	(Million hectares)										
Area Harvested	41.0	41.3	38.9	42.6	44.0	40.4	43.1	40.4	41.0	39.7	42.7
	(Metric tons per hectare)										
Yield	1.49	1.36	1.42	1.45	1.50	1.55	1.47	1.43	1.45	1.45	1.45
	(Million metric tons)										
Supply	82.2	74.0	72.0	84.8	103.9	97.4	87.6	80.6	72.3	79.7	93.3
Production	61.0	56.1	55.0	62.0	65.8	62.6	63.1	58.0	59.4	57.8	61.8
Beginning stocks	4.5	5.5	4.1	4.2	5.6	5.7	5.1	5.5	4.7	5.5	3.8
Net imports	16.7	12.4	12.9	18.6	32.5	29.1	19.4	17.1	8.2	16.4	27.7
Utilization	65.4	60.1	60.3	65.1	71.6	68.6	67.9	63.6	64.0	62.4	64.2
Feed and residual	26.7	23.2	24.2	26.8	30.7	27.6	23.8	22.9	20.8	21.2	24.2
Food, seed & industrial	33.3	32.7	31.9	32.7	35.1	35.9	38.6	36.0	37.7	37.4	36.6
Ending stocks	5.5	4.1	4.2	5.6	5.7	5.1	5.5	4.7	5.5	3.8	3.4
Net exports	6.4	6.1	4.9	7.1	11.6	10.1	6.9	5.9	2.9	6.1	10.9
Total Demand	71.9	66.2	65.2	72.2	83.2	78.6	74.8	69.5	67.0	68.4	75.1

Sorghum Trade

	21/22	22/23	23/24	24/25	25/26	26/27	27/28	28/29	29/30	30/31	31/32
	(Thousand metric tons)										
Net exporters											
Argentina	2,300	2,046	1,929	1,892	1,855	1,831	1,819	1,811	1,813	1,839	1,864
Australia	1,297	964	1,027	1,036	1,052	1,064	1,080	1,088	1,099	1,110	1,121
Brazil	13	46	92	147	228	284	332	342	327	300	289
India	52	61	55	73	82	99	109	127	156	192	235
United States	7,865	8,684	8,623	8,770	8,786	8,867	8,959	9,089	9,215	9,343	9,453
Total net exports	11,527	11,800	11,727	11,916	12,003	12,145	12,299	12,458	12,609	12,784	12,963
Net importers											
China	10,270	9,834	10,080	10,356	10,579	10,740	10,866	10,958	11,028	11,083	11,139
EU27	8	46	39	25	35	31	38	39	45	46	49
Mexico	96	326	422	517	514	580	640	718	778	832	871
Rest of world	912	1,309	901	734	590	510	471	458	473	538	619
Total net imports	30,743	32,105	31,939	32,536	32,816	33,255	33,713	34,189	34,631	35,118	35,618
Residual	242	285	285	285	285	285	285	285	285	285	285
	(Dollars per metric ton)										
US Gulf Port Price	271	234	230	224	223	222	221	220	218	215	212

* FAPRI price estimates in lieu of missing source data: sorghum, #2 yellow U.S. Gulf 17/18, 18/19, 19/20

World Sorghum Supply & Utilization

	21/22	22/23	23/24	24/25	25/26	26/27	27/28	28/29	29/30	30/31	31/32
	(Million hectares)										
Area Harvested	41.7	43.2	44.1	44.7	45.1	45.4	45.6	45.9	46.1	46.2	46.4
	(Metric tons per hectare)										
Yield	1.56	1.55	1.54	1.54	1.55	1.55	1.56	1.56	1.57	1.58	1.59
	(Million metric tons)										
Supply	99.3	102.6	104.0	105.8	107.1	108.4	109.7	111.0	112.3	113.6	114.9
Production	65.1	66.8	67.9	68.9	69.7	70.4	71.1	71.8	72.4	73.1	73.7
Beginning stocks	3.4	3.8	4.2	4.4	4.6	4.8	4.9	5.1	5.3	5.4	5.6
Net imports	30.7	32.1	31.9	32.5	32.8	33.3	33.7	34.2	34.6	35.1	35.6
Utilization	68.3	70.2	71.8	73.0	74.0	74.9	75.7	76.6	77.4	78.2	79.0
Feed and residual	27.0	26.8	27.1	27.3	27.4	27.4	27.5	27.6	27.7	27.8	27.8
Food, seed & industrial	37.5	39.2	40.3	41.1	41.8	42.5	43.1	43.7	44.3	44.8	45.4
Ending stocks	3.8	4.2	4.4	4.6	4.8	4.9	5.1	5.3	5.4	5.6	5.8
Net exports	11.5	11.8	11.7	11.9	12.0	12.1	12.3	12.5	12.6	12.8	13.0
Total Demand	79.8	82.0	83.5	84.9	86.0	87.0	88.0	89.0	90.0	91.0	92.0

Argentina Sorghum Supply & Utilization

	10/11	11/12	12/13	13/14	14/15	15/16	16/17	17/18	18/19	19/20	20/21
					(Thousand hectares)						
Area Harvested	1,000	1,000	1,050	1,000	770	750	700	700	630	575	750
					(Metric tons per hectare)						
Yield	4.40	4.20	4.48	4.40	4.55	4.50	4.86	4.29	3.97	4.35	4.43
					(Thousand metric tons)						
Supply	4,550	5,148	4,864	5,181	4,702	4,346	4,352	3,889	3,015	2,954	3,586
Production	4,400	4,200	4,700	4,400	3,500	3,375	3,400	3,000	2,500	2,500	3,320
Beginning stocks	150	948	164	781	1,202	971	952	889	515	454	266
Utilization	2,848	2,064	3,081	3,902	3,771	3,852	3,789	3,615	2,604	2,316	1,361
Feed and residual	1,700	1,700	2,000	2,300	2,400	2,500	2,500	2,700	1,800	1,750	900
Food, seed & industrial	200	200	300	400	400	400	400	400	350	300	300
Ending stocks	948	164	781	1,202	971	952	889	515	454	266	161
Net exports	1,702	3,084	1,783	1,279	931	494	563	274	411	638	2,225
Total Demand	4,550	5,148	4,864	5,181	4,702	4,346	4,352	3,889	3,015	2,954	3,586

Australia Sorghum Supply & Utilization

	10/11	11/12	12/13	13/14	14/15	15/16	16/17	17/18	18/19	19/20	20/21
					(Thousand hectares)						
Area Harvested	633	659	648	532	732	521	368	462	550	204	510
					(Metric tons per hectare)						
Yield	3.06	3.40	3.44	2.41	3.02	3.44	2.70	2.72	2.11	1.95	2.94
					(Thousand metric tons)						
Supply	2,626	2,595	2,430	1,471	2,386	2,043	1,227	1,529	1,433	684	1,534
Production	1,935	2,239	2,230	1,282	2,209	1,791	994	1,257	1,160	397	1,500
Beginning stocks	691	356	200	189	177	252	233	272	273	287	34
Utilization	1,761	1,305	1,269	1,082	757	1,138	947	1,073	1,337	434	134
Feed and residual	1,400	1,100	1,075	900	500	900	475	600	900	300	50
Food, seed & industrial	5	5	5	5	5	5	200	200	150	100	50
Ending stocks	356	200	189	177	252	233	272	273	287	34	34
Net exports	865	1,290	1,161	389	1,629	905	280	456	96	250	1,400
Total Demand	2,626	2,595	2,430	1,471	2,386	2,043	1,227	1,529	1,433	684	1,534

Argentina Sorghum Supply & Utilization

	21/22	22/23	23/24	24/25	25/26	26/27	27/28	28/29	29/30	30/31	31/32
					(Thousand hectares)						
Area Harvested	850	844	826	823	817	818	821	827	834	843	852
					(Metric tons per hectare)						
Yield	4.41	4.32	4.33	4.34	4.35	4.36	4.37	4.38	4.39	4.40	4.41
					(Thousand metric tons)						
Supply	3,911	3,853	3,842	3,872	3,877	3,901	3,936	3,979	4,031	4,090	4,149
Production	3,750	3,643	3,577	3,571	3,552	3,565	3,588	3,622	3,661	3,709	3,757
Beginning stocks	161	211	265	301	325	337	348	358	369	381	393
Utilization	1,611	1,808	1,912	1,980	2,021	2,071	2,117	2,168	2,218	2,251	2,285
Feed and residual	1,101	1,206	1,241	1,256	1,258	1,268	1,276	1,286	1,297	1,314	1,332
Food, seed & industrial	300	337	370	400	427	455	483	512	541	545	549
Ending stocks	211	265	301	325	337	348	358	369	381	393	405
Net exports	2,300	2,046	1,929	1,892	1,855	1,831	1,819	1,811	1,813	1,839	1,864
Total Demand	3,911	3,853	3,842	3,872	3,877	3,901	3,936	3,979	4,031	4,090	4,149

Australia Sorghum Supply & Utilization

	21/22	22/23	23/24	24/25	25/26	26/27	27/28	28/29	29/30	30/31	31/32
					(Thousand hectares)						
Area Harvested	580	495	535	537	541	541	543	544	546	547	548
					(Metric tons per hectare)						
Yield	3.28	3.16	3.20	3.23	3.27	3.31	3.34	3.38	3.41	3.45	3.48
					(Thousand metric tons)						
Supply	1,934	1,650	1,834	1,897	1,957	1,996	2,038	2,072	2,110	2,145	2,180
Production	1,900	1,566	1,711	1,737	1,770	1,789	1,816	1,837	1,862	1,885	1,910
Beginning stocks	34	84	123	160	186	207	222	236	248	260	271
Utilization	637	686	807	861	905	932	958	984	1,011	1,035	1,060
Feed and residual	353	363	447	475	498	510	523	536	551	565	578
Food, seed & industrial	200	200	200	200	200	200	200	200	200	200	200
Ending stocks	84	123	160	186	207	222	236	248	260	271	281
Net exports	1,297	964	1,027	1,036	1,052	1,064	1,080	1,088	1,099	1,110	1,121
Total Demand	1,934	1,650	1,834	1,897	1,957	1,996	2,038	2,072	2,110	2,145	2,180

Brazil Sorghum Supply & Utilization

	10/11	11/12	12/13	13/14	14/15	15/16	16/17	17/18	18/19	19/20	20/21
					(Thousand hectares)						
Area Harvested	817	787	802	730	723	579	629	782	732	835	875
					(Metric tons per hectare)						
Yield	2.83	2.82	2.62	2.59	2.84	1.78	2.97	2.73	2.97	2.99	3.12
					(Thousand metric tons)						
Supply	7,497	7,941	7,722	6,486	6,621	3,678	5,748	7,053	7,281	8,076	9,075
Production	2,314	2,222	2,102	1,890	2,055	1,032	1,865	2,136	2,177	2,498	2,732
Beginning stocks	185	425	472	272	152	194	51	215	250	194	293
Utilization	2,499	2,647	2,574	2,162	2,207	1,226	1,916	2,351	2,427	2,692	3,025
Feed and residual	2,000	2,100	2,200	1,900	1,900	1,050	1,600	2,000	2,100	2,300	2,600
Food, seed & industrial	75	75	100	100	100	100	100	100	100	100	100
Ending stocks	425	472	272	152	194	51	215	250	194	293	314
Net exports	-1	0	2	10	13	25	1	1	33	-1	11
Total Demand	2,498	2,647	2,576	2,172	2,220	1,251	1,917	2,352	2,460	2,691	3,036

China Sorghum Supply & Utilization

	10/11	11/12	12/13	13/14	14/15	15/16	16/17	17/18	18/19	19/20	20/21
					(Thousand hectares)						
Area Harvested	510	454	489	487	491	425	473	506	619	640	635
					(Metric tons per hectare)						
Yield	3.79	4.17	4.07	4.99	5.09	5.18	4.73	4.87	4.70	4.90	4.68
					(Thousand metric tons)						
Supply	1,906	2,046	2,640	6,720	12,873	10,637	7,547	7,005	3,617	6,834	11,669
Production	1,933	1,892	1,990	2,430	2,500	2,203	2,235	2,465	2,909	3,137	2,970
Beginning stocks	37	106	46	140	220	173	137	147	105	17	34
Net imports	-64	48	604	4,150	10,153	8,261	5,175	4,393	603	3,680	8,665
Utilization	1,906	2,046	2,640	6,720	12,873	10,637	7,547	7,005	3,617	6,834	11,669
Feed and residual	100	200	700	4,500	10,500	8,400	5,200	4,500	1,500	4,200	8,700
Food, seed & industrial	1,700	1,800	1,800	2,000	2,200	2,100	2,200	2,400	2,100	2,600	2,700
Ending stocks	106	46	140	220	173	137	147	105	17	34	269

Brazil Sorghum Supply & Utilization

	21/22	22/23	23/24	24/25	25/26	26/27	27/28	28/29	29/30	30/31	31/32
					(Thousand hectares)						
Area Harvested	900	921	904	869	832	800	772	746	721	698	674
					(Metric tons per hectare)						
Yield	3.00	3.04	3.07	3.09	3.12	3.14	3.17	3.19	3.22	3.24	3.27
					(Thousand metric tons)						
Supply	9,042	9,278	9,255	9,013	8,729	8,483	8,270	8,078	7,896	7,719	7,537
Production	2,700	2,799	2,772	2,688	2,594	2,514	2,445	2,382	2,322	2,264	2,204
Beginning stocks	314	294	313	316	316	314	312	311	310	309	309
 Utilization	 3,014	 3,093	 3,085	 3,004	 2,910	 2,828	 2,757	 2,693	 2,632	 2,573	 2,512
Feed and residual	2,608	2,634	2,577	2,442	2,267	2,132	2,014	1,940	1,895	1,864	1,815
Food, seed & industrial	100	100	100	100	100	100	100	100	100	100	100
Ending stocks	294	313	316	316	314	312	311	310	309	309	308
 Net exports	 13	 46	 92	 147	 228	 284	 332	 342	 327	 300	 289
 Total Demand	 3,027	 3,138	 3,177	 3,151	 3,138	 3,111	 3,088	 3,035	 2,959	 2,874	 2,802

China Sorghum Supply & Utilization

	21/22	22/23	23/24	24/25	25/26	26/27	27/28	28/29	29/30	30/31	31/32
					(Thousand hectares)						
Area Harvested	630	630	607	587	570	561	555	552	551	552	553
					(Metric tons per hectare)						
Yield	4.76	5.03	5.12	5.20	5.28	5.36	5.45	5.53	5.61	5.70	5.78
					(Thousand metric tons)						
Supply	13,539	13,242	13,451	13,695	13,891	14,057	14,203	14,332	14,447	14,558	14,671
Production	3,000	3,169	3,103	3,051	3,010	3,007	3,022	3,053	3,094	3,145	3,198
Beginning stocks	269	239	267	288	302	310	316	321	325	329	333
Net imports	10,270	9,834	10,080	10,356	10,579	10,740	10,866	10,958	11,028	11,083	11,139
 Utilization	 13,539	 13,242	 13,451	 13,695	 13,891	 14,057	 14,203	 14,332	 14,447	 14,558	 14,671
Feed and residual	10,299	9,925	10,110	10,338	10,527	10,684	10,822	10,940	11,046	11,145	11,245
Food, seed & industrial	3,000	3,050	3,052	3,055	3,054	3,057	3,061	3,067	3,072	3,079	3,088
Ending stocks	239	267	288	302	310	316	321	325	329	333	338

EU27 Sorghum Supply & Utilization

	10/11	11/12	12/13	13/14	14/15	15/16	16/17	17/18	18/19	19/20	20/21
					(Thousand hectares)						
Area Harvested	113	110	113	135	147	128	116	124	132	160	186
					(Metric tons per hectare)						
Yield	5.57	6.10	4.19	5.21	6.03	5.27	5.45	5.32	5.70	5.32	5.15
					(Thousand metric tons)						
Supply	1,556	773	800	898	1,022	816	803	1,088	1,627	1,023	1,002
Production	629	671	473	703	887	674	632	660	753	851	958
Beginning stocks	10	21	13	5	18	27	16	23	138	103	45
Net imports	917	81	314	190	117	115	155	405	736	69	-1
Utilization	1,556	773	800	898	1,022	816	803	1,088	1,627	1,023	1,002
Feed and residual	1,525	740	775	860	975	780	760	930	1,500	950	950
Food, seed & industrial	10	20	20	20	20	20	20	20	24	28	23
Ending stocks	21	13	5	18	27	16	23	138	103	45	29

India Sorghum Supply & Utilization

	10/11	11/12	12/13	13/14	14/15	15/16	16/17	17/18	18/19	19/20	20/21
					(Thousand hectares)						
Area Harvested	7,382	6,245	6,214	5,793	6,161	6,077	5,624	5,024	4,093	4,824	4,240
					(Metric tons per hectare)						
Yield	0.95	0.96	0.85	0.96	0.88	0.70	0.81	0.96	0.85	0.99	1.13
					(Thousand metric tons)						
Supply	7,188	6,340	5,487	5,651	5,809	4,825	4,719	4,999	3,754	4,925	5,174
Production	7,003	5,979	5,281	5,542	5,445	4,238	4,568	4,803	3,480	4,772	4,780
Beginning stocks	185	361	206	109	364	587	151	196	274	153	394
Utilization	7,161	6,206	5,259	5,564	5,687	4,751	4,696	4,874	3,703	4,894	5,117
Feed and residual	1,400	1,100	750	700	700	500	500	600	350	500	550
Food, seed & industrial	5,400	4,900	4,400	4,500	4,400	4,100	4,000	4,000	3,200	4,000	4,000
Ending stocks	361	206	109	364	587	151	196	274	153	394	567
Net exports	27	134	228	87	122	74	23	125	51	31	57
Total Demand	7,188	6,340	5,487	5,651	5,809	4,825	4,719	4,999	3,754	4,925	5,174

EU27 Sorghum Supply & Utilization

	21/22	22/23	23/24	24/25	25/26	26/27	27/28	28/29	29/30	30/31	31/32
					(Thousand hectares)						
Area Harvested	149	154	158	160	160	161	160	160	160	160	160
					(Metric tons per hectare)						
Yield	5.95	5.42	5.42	5.42	5.42	5.42	5.42	5.42	5.42	5.42	5.42
					(Thousand metric tons)						
Supply	923	913	926	926	934	934	938	941	944	946	947
Production	886	836	855	869	867	871	869	869	867	867	866
Beginning stocks	29	32	31	32	32	32	32	32	32	32	32
Net imports	8	46	39	25	35	31	38	39	45	46	49
Utilization	923	913	926	926	934	934	938	941	944	946	947
Feed and residual	868	859	871	871	879	879	883	885	889	890	892
Food, seed & industrial	23	23	23	23	23	23	23	23	23	23	23
Ending stocks	32	31	32	32	32	32	32	32	32	32	32

India Sorghum Supply & Utilization

	21/22	22/23	23/24	24/25	25/26	26/27	27/28	28/29	29/30	30/31	31/32
					(Thousand hectares)						
Area Harvested	4,600	4,722	4,724	4,700	4,693	4,705	4,735	4,765	4,800	4,852	4,920
					(Metric tons per hectare)						
Yield	0.96	1.03	1.03	1.03	1.04	1.04	1.04	1.04	1.05	1.05	1.05
					(Thousand metric tons)						
Supply	4,967	5,278	5,318	5,308	5,311	5,335	5,379	5,426	5,477	5,546	5,633
Production	4,400	4,862	4,876	4,862	4,867	4,892	4,936	4,979	5,028	5,095	5,179
Beginning stocks	567	417	442	446	444	443	444	447	449	451	454
Utilization	4,915	5,217	5,262	5,236	5,229	5,236	5,270	5,298	5,322	5,353	5,398
Feed and residual	499	552	564	572	582	596	614	628	640	652	664
Food, seed & industrial	4,000	4,223	4,252	4,220	4,204	4,196	4,210	4,221	4,231	4,247	4,276
Ending stocks	417	442	446	444	443	444	447	449	451	454	457
Net exports	52	61	55	73	82	99	109	127	156	192	235
Total Demand	4,967	5,278	5,318	5,308	5,311	5,335	5,379	5,426	5,477	5,546	5,633

Mexico Sorghum Supply & Utilization

	10/11	11/12	12/13	13/14	14/15	15/16	16/17	17/18	18/19	19/20	20/21
					(Thousand hectares)						
Area Harvested	1,924	1,682	1,644	2,073	1,715	1,678	1,465	1,350	1,350	1,378	1,289
					(Metric tons per hectare)						
Yield	3.84	3.82	3.76	4.10	3.66	3.33	3.17	3.37	3.48	3.14	3.37
					(Thousand metric tons)						
Supply	10,124	8,518	8,385	8,947	6,938	6,586	5,472	4,813	5,359	5,153	4,602
Production	7,385	6,425	6,174	8,500	6,270	5,587	4,638	4,545	4,700	4,328	4,348
Beginning stocks	360	724	418	285	647	338	286	172	113	259	153
Net imports	2,379	1,369	1,793	162	21	661	548	96	546	566	101
Utilization	10,124	8,518	8,385	8,947	6,938	6,586	5,472	4,813	5,359	5,153	4,602
Feed and residual	9,300	8,000	8,000	8,200	6,500	6,200	5,200	4,600	5,000	4,900	4,400
Food, seed & industrial	100	100	100	100	100	100	100	100	100	100	100
Ending stocks	724	418	285	647	338	286	172	113	259	153	102

United States Sorghum Supply & Utilization

	10/11	11/12	12/13	13/14	14/15	15/16	16/17	17/18	18/19	19/20	20/21
					(Thousand hectares)						
Area Harvested	1,945	1,596	2,021	2,665	2,590	3,177	2,494	2,041	2,048	1,892	2,062
					(Metric tons per hectare)						
Yield	4.51	3.39	3.11	3.74	4.24	4.77	4.89	4.50	4.53	4.58	4.59
					(Thousand metric tons)						
Supply	9,823	6,107	6,876	10,351	11,852	15,626	13,129	10,042	10,156	10,290	10,238
Production	8,775	5,410	6,293	9,966	10,988	15,158	12,199	9,192	9,271	8,673	9,474
Beginning stocks	1,048	697	583	385	864	468	930	850	885	1,617	764
Utilization	5,974	4,499	5,181	4,994	2,927	7,060	7,133	5,004	7,829	5,129	3,030
Feed and residual	3,117	1,757	2,375	2,354	2,078	2,650	3,372	2,584	3,530	2,456	2,259
Food, seed & industrial	2,160	2,159	2,421	1,776	381	3,480	2,911	1,535	2,682	1,909	255
Ending stocks	697	583	385	864	468	930	850	885	1,617	764	516
Net exports	3,849	1,608	1,695	5,357	8,925	8,566	5,996	5,038	2,327	5,161	7,208
Total Demand	9,823	6,107	6,876	10,351	11,852	15,626	13,129	10,042	10,156	10,290	10,238

Mexico Sorghum Supply & Utilization

	21/22	22/23	23/24	24/25	25/26	26/27	27/28	28/29	29/30	30/31	31/32
					(Thousand hectares)						
Area Harvested	1,420	1,356	1,345	1,341	1,358	1,355	1,358	1,353	1,351	1,347	1,344
					(Metric tons per hectare)						
Yield	3.31	3.42	3.44	3.47	3.50	3.53	3.55	3.58	3.61	3.64	3.66
					(Thousand metric tons)						
Supply	4,898	5,210	5,284	5,391	5,485	5,584	5,696	5,802	5,898	5,981	6,056
Production	4,700	4,633	4,633	4,654	4,751	4,779	4,825	4,846	4,874	4,896	4,925
Beginning stocks	102	250	229	219	221	225	231	238	246	253	261
Net imports	96	326	422	517	514	580	640	718	778	832	871
Utilization	4,898	5,210	5,284	5,391	5,485	5,584	5,696	5,802	5,898	5,981	6,056
Feed and residual	4,548	4,881	4,965	5,070	5,160	5,254	5,358	5,456	5,545	5,621	5,688
Food, seed & industrial	100	100	100	100	100	100	100	100	100	100	100
Ending stocks	250	229	219	221	225	231	238	246	253	261	268

United States Sorghum Supply & Utilization

	21/22	22/23	23/24	24/25	25/26	26/27	27/28	28/29	29/30	30/31	31/32
					(Thousand hectares)						
Area Harvested	2,626	2,446	2,403	2,416	2,413	2,413	2,416	2,417	2,419	2,422	2,423
					(Metric tons per hectare)						
Yield	4.33	4.77	4.76	4.79	4.81	4.84	4.86	4.88	4.90	4.92	4.93
					(Thousand metric tons)						
Supply	11,891	12,453	12,353	12,491	12,567	12,644	12,732	12,811	12,893	12,983	13,043
Production	11,375	11,660	11,449	11,573	11,614	11,670	11,739	11,796	11,855	11,918	11,947
Beginning stocks	516	792	904	918	954	974	993	1,015	1,038	1,064	1,096
Utilization	4,026	3,769	3,729	3,721	3,782	3,776	3,773	3,722	3,678	3,640	3,590
Feed and residual	2,935	2,537	2,409	2,287	2,221	2,099	1,990	1,856	1,736	1,617	1,488
Food, seed & industrial	298	329	403	481	586	685	768	827	878	927	976
Ending stocks	792	904	918	954	974	993	1,015	1,038	1,064	1,096	1,126
Net exports	7,865	8,684	8,623	8,770	8,786	8,867	8,959	9,089	9,215	9,343	9,453
Total Demand	11,891	12,453	12,353	12,491	12,567	12,644	12,732	12,811	12,893	12,983	13,043

Rest of World Sorghum Supply & Utilization

	10/11	11/12	12/13	13/14	14/15	15/16	16/17	17/18	18/19	19/20	20/21
					(Thousand hectares)						
Area Harvested	26,652	28,778	25,876	29,174	30,626	27,061	31,193	29,452	30,845	29,239	32,104
					(Metric tons per hectare)						
Yield	1.00	0.94	1.00	0.93	1.04	1.05	1.04	1.02	1.05	1.05	0.99
					(Thousand metric tons)						
Supply	31,606	31,968	31,155	30,823	35,401	32,531	35,589	33,788	35,568	33,888	34,297
Production	26,649	27,058	25,755	27,245	31,920	28,500	32,594	29,922	32,459	30,614	31,710
Beginning stocks	1,855	1,844	2,040	2,063	1,972	2,673	2,360	2,739	2,153	2,425	1,785
Net imports	3,102	3,066	3,360	1,515	1,509	1,358	635	1,127	956	849	802
Utilization	31,606	32,012	31,153	30,823	35,401	32,531	35,589	33,788	35,568	33,888	34,297
Feed and residual	6,147	6,514	6,318	5,048	5,186	4,597	4,158	4,379	4,147	3,829	3,833
Food, seed & industrial	23,615	23,458	22,772	23,803	27,542	25,574	28,692	27,256	28,996	28,274	29,041
Ending stocks	1,844	2,040	2,063	1,972	2,673	2,360	2,739	2,153	2,425	1,785	1,423

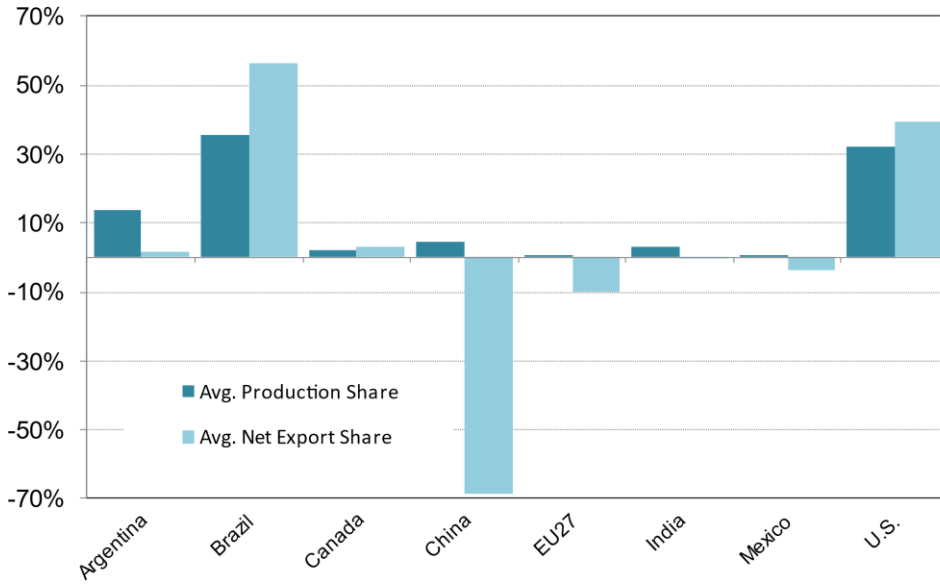
Rest of World Sorghum Supply & Utilization

	21/22	22/23	23/24	24/25	25/26	26/27	27/28	28/29	29/30	30/31	31/32
	(Thousand hectares)										
Area Harvested	29,948	31,601	32,561	33,223	33,673	34,005	34,271	34,490	34,676	34,828	34,939
	(Metric tons per hectare)										
Yield	1.08	1.06	1.07	1.08	1.09	1.10	1.10	1.11	1.12	1.13	1.14
	(Thousand metric tons)										
Supply	34,719	36,342	37,396	38,336	39,073	39,734	40,362	40,966	41,566	42,184	42,783
Production	32,384	33,592	34,889	35,874	36,636	37,275	37,846	38,370	38,860	39,316	39,729
Beginning stocks	1,423	1,441	1,607	1,729	1,848	1,949	2,045	2,138	2,233	2,330	2,434
Net imports	912	1,309	901	734	590	510	471	458	473	538	619
Utilization	34,719	36,342	37,396	38,336	39,073	39,734	40,362	40,966	41,566	42,184	42,783
Feed and residual	3,780	3,851	3,893	3,940	3,983	4,022	4,059	4,086	4,106	4,125	4,138
Food, seed & industrial	29,498	30,884	31,774	32,549	33,141	33,667	34,164	34,647	35,129	35,625	36,105
Ending stocks	1,441	1,607	1,729	1,848	1,949	2,045	2,138	2,233	2,330	2,434	2,540

Oilseeds and Palm

Soybean Production and Trade is Highly Concentrated

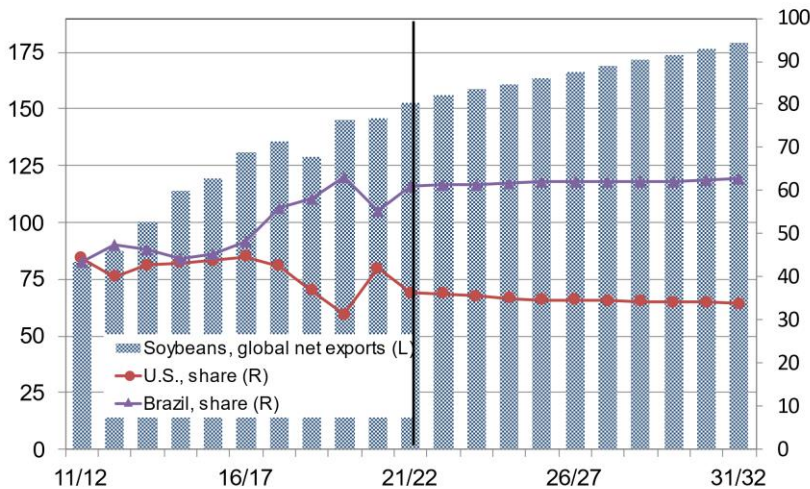
Shares Soybean Production & Net Exports (MY Avg. 16/17– 20/21)



Soybean production is about half of wheat, a little more than a quarter of corn. Highly concentrated geographically, Argentina, Brazil and the U.S. are expected to produce 82% of global soybeans in 21/22. China is expected to import 66% of global soybeans in 21/22, followed by EU27 at 10%. South America, particularly Argentina, has been experiencing protracted drought that likely will impact current year supplies. China has stated intentions to expand soybean production in the interest of food security but is unlikely to reach soybean production levels that would significantly impact recent trends of net soybean imports. Soybean production is less likely than either corn or wheat to experience adverse production impacts related to fertilizer supply constraints.

Global Soybean Exports Increase on Brazilian Growth

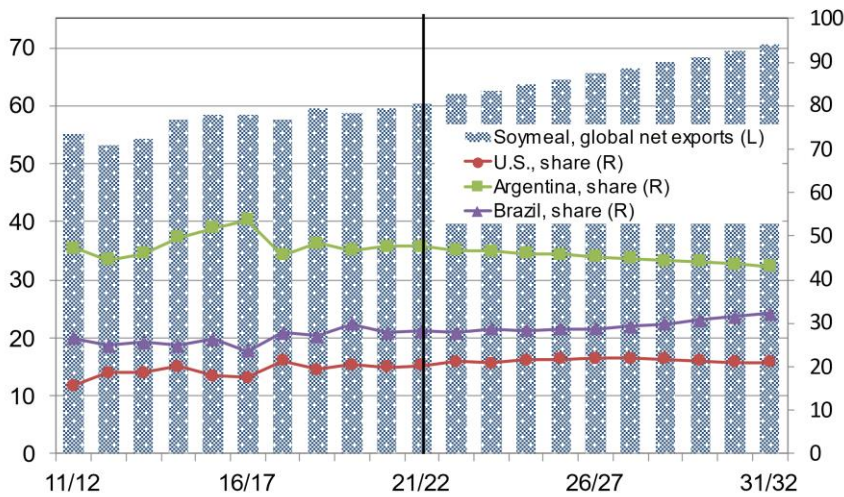
Net exports by exporting countries, million metric tons



The U.S. and Brazil are expected to supply 36% and 61%, respectively, of global net soybean exports in 21/22. Though South America has been experiencing ongoing drought, under the assumption of normal weather conditions, shares of global net exports of soybeans are expected to remain relatively steady across the projection period.

Argentina Continues to Dominate World Soymeal Exports

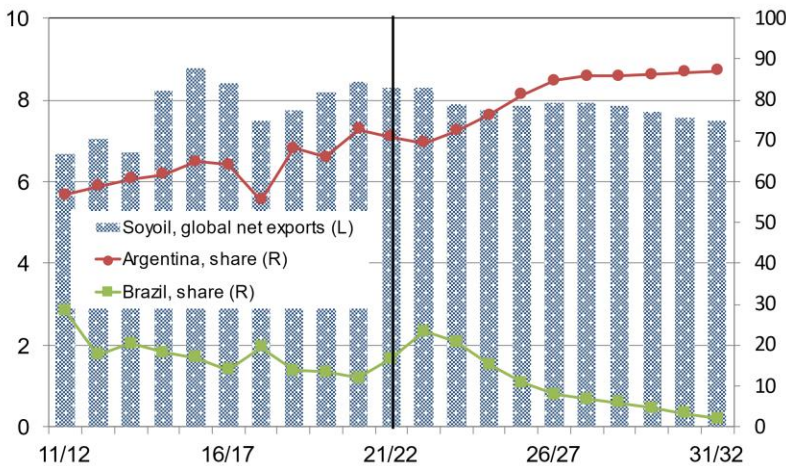
Net exports by exporting countries, million metric tons



Argentina exports a small share of whole soybeans (less than 1% global share in 21/22 expected), but supplies the largest global share of soymeal and soy oil – 48% and 71% respectively expected in 21/22. The U.S. and Brazil comprise most of the balance of global soymeal supply. Supply of all oilseed meals is expected to be sufficient for at least the next few years as oilseed crushing is being driven in large part by spiking demand for oils. In 21/22 the EU27 is expected to account for 29% of net imports, while the ROW is expected to account for the majority of net imports at a 66% share.

Brazil Cedes Share of Soyoil Exports to Argentina

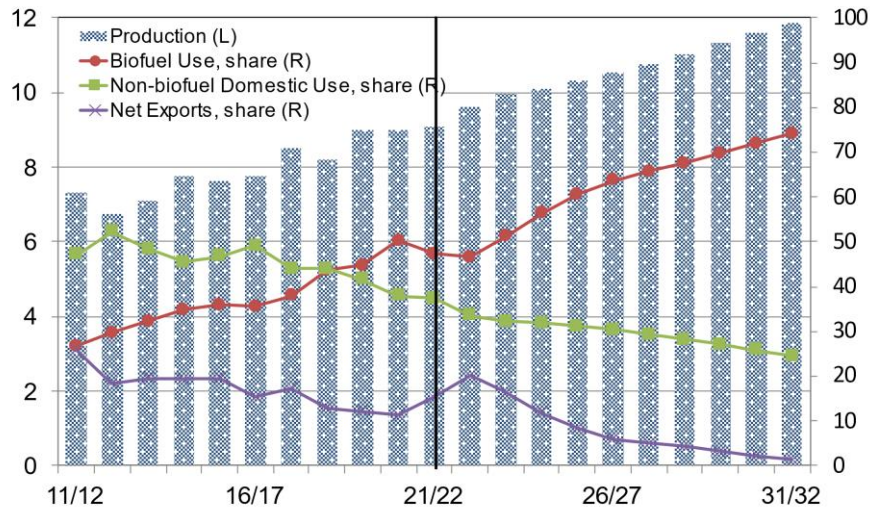
Net exports by exporting countries, million metric tons



Brazil has dominated soyoil net exports for several decades. Global demand for biofuel oils is expected to strengthen across the projection, in Brazil in particular. Argentina is expected to gain most global exports on sufficient domestic soyoil supply. Not reflected explicitly in the graph, but notable that the U.S. is expected to become a small net exporter of soyoil at .25 MMT in 22/23 then decreasing to net exports of .03 MMT in 27/28 before returning to a net soyoil importer.

Sharp increase in Brazilian Soyoil Results in Dwindling Net Exports

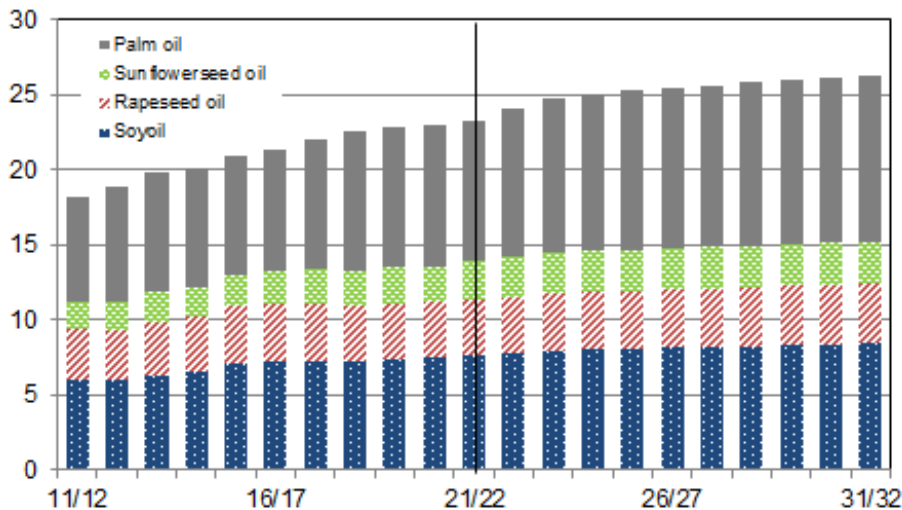
Brazilian production (left axis, mil. metric tons), Utilization by type (right axis, percent use)



Growth in the share of Brazilian domestic demand for biofuels as a share of total utilization averaged 10% from 12/13-20/21, is expected to dip by 5% in 21/22, then grow at an average rate of 8% across the projection period. The growth in demand for biofuels, soyoil in particular, is expected to crowd out soyoil net exports, drawing them down near a zero share by 31/32. Production is expected to continue growing at average of just below 3% through the projection period as it has done for the previous ten years.

Income-Driven Food and Mandated Biofuels

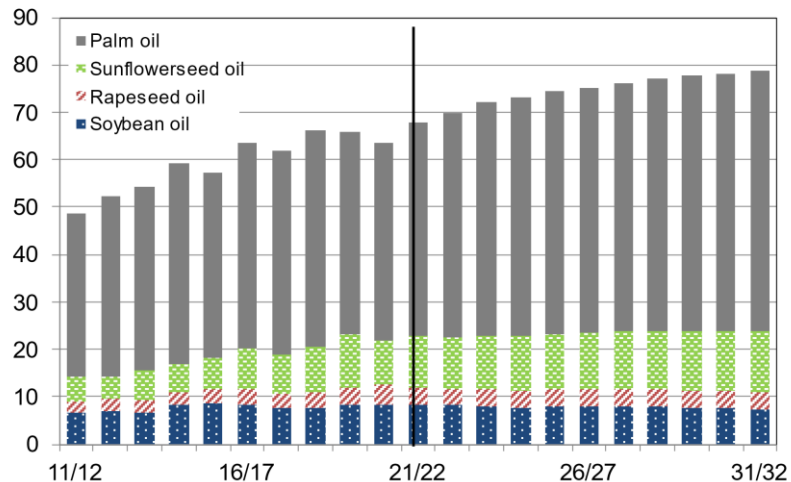
World vegetable oil use, kilograms /capita



Global total use of soyoil averaged just under 3% annually from 12/13-20/21. Palm and sunflowerseed oils averaged just over 3% annually for the same period, while rapeseed oil averaged about 1%. Palm oil total use is expected to grow at an average annual rate of just under 2%, while oils from soy, sunflowerseed, and rapeseed expect to see an average annual projection period growth of 1%. Rapeseed oil and palm oil are expected to remain flat in 21/22, with soy oil expected to grow at 2% and sunflowerseed oil expected to realize a 10% growth in use for 21/22.

Growth of Global Net Exports of Sunflowerseed Oil Strong

Net exports by exporting countries, million metric tons



Net exports of vegetable oils are concentrated to a handful of countries. From 12/13-20/21, global soyoil net exports grew at average of 3% annually, with palm oil averaging just over 2% and sunflowerseed and rapeseed oils both averaging near 8%. Soy and rapeseed oil net exports are expected to decline in 21/22, while palm and sunflower oil net export growth is expected to surge by 9% and 19% respectively. Similarly, soyoil net exports are expected to decline by about 1% annually on average through the projection period, rapeseed oil is expected to grow by about 1%, and sunflowerseed and palm oils are expected to grow by 2%. The war in Ukraine is likely to change projection period trends given Ukraine and Russia's share of global net exports of vegetable oil. In particular expectations for 21/22 sunflowerseed oil net exports of the two countries are expected to account for 60% and 34% respectively.

Palm Oil Tables

Palm Oil Trade

	10/11	11/12	12/13	13/14	14/15	15/16	16/17	17/18	18/19	19/20	20/21
	(Thousand metric tons)										
Net exporters											
Indonesia	16,400	18,453	20,335	21,692	25,956	22,906	27,628	26,966	28,195	26,238	26,874
Malaysia	15,558	15,734	17,567	16,986	16,412	16,108	15,680	15,932	17,307	16,422	14,566
Total net exports	31,958	34,187	37,902	38,678	42,368	39,014	43,308	42,898	45,502	42,660	41,440
Net importers											
China	5,710	5,840	6,588	5,571	5,695	4,684	4,868	5,288	6,764	6,686	6,804
EU27	4,744	5,538	6,677	6,807	6,819	6,569	6,705	6,573	6,856	6,961	6,050
India	5,584	7,201	8,364	7,820	9,139	8,857	9,341	8,608	9,710	7,397	8,410
United States	953	1,014	1,256	1,207	1,121	1,293	1,350	1,511	1,520	1,510	1,568
Rest of world	13,112	13,155	13,860	15,798	16,681	16,095	18,085	18,685	18,957	18,874	18,219
Total net imports	30,103	32,748	36,745	37,203	39,455	37,498	40,349	40,665	43,807	41,428	41,051
Residual	1,855	1,439	1,157	1,475	2,913	1,516	2,959	2,233	1,695	1,232	389
	(Dollars per metric ton)										
Palm oil price, Malaysia	1,154	1,032	791	803	626	628	699	626	521	645	1,021

World Palm Oil Supply & Utilization

	10/11	11/12	12/13	13/14	14/15	15/16	16/17	17/18	18/19	19/20	20/21
	(Million hectares)										
Area Harvested	17.0	18.0	18.6	19.5	20.4	21.3	22.1	22.9	23.5	24.2	24.5
	(Metric tons per hectare)										
Yield	2.90	2.91	3.03	3.03	3.05	2.76	2.95	3.08	3.16	3.02	2.97
	(Million metric tons)										
Supply	85.8	93.4	102.6	105.9	111.1	107.2	114.5	121.3	130.4	128.2	127.9
Production	49.4	52.5	56.4	59.3	62.1	58.8	65.3	70.5	74.2	73.0	72.9
Beginning stocks	6.3	8.2	9.4	9.4	9.6	10.8	8.9	10.1	12.4	13.8	14.0
Net imports	30.1	32.7	36.7	37.2	39.5	37.5	40.3	40.7	43.8	41.4	41.1
Utilization	53.9	59.2	64.7	67.2	68.8	68.2	71.1	78.4	84.9	85.5	86.5
Consumption	45.7	49.8	55.3	57.6	57.9	59.3	61.0	66.0	71.1	71.5	73.4
Ending Stocks	8.2	9.4	9.4	9.6	10.8	8.9	10.1	12.4	13.8	14.0	13.1
Net Exports	32.0	34.2	37.9	38.7	42.4	39.0	43.3	42.9	45.5	42.7	41.4
Total Demand	85.8	93.4	102.6	105.9	111.1	107.2	114.4	121.3	130.4	128.2	127.9

Palm Oil Trade

	21/22	22/23	23/24	24/25	25/26	26/27	27/28	28/29	29/30	30/31	31/32
	(Thousand metric tons)										
Net exporters											
Indonesia	29,690	30,923	32,117	33,058	33,671	34,158	34,723	35,291	35,774	36,167	36,505
Malaysia	15,323	16,436	17,195	17,343	17,415	17,549	17,656	17,791	17,960	18,151	18,318
Total net exports	45,013	47,360	49,312	50,401	51,085	51,707	52,379	53,082	53,734	54,319	54,823
Net importers											
China	7,204	7,439	7,671	7,796	7,866	7,936	7,998	8,074	8,125	8,161	8,190
EU27	6,468	7,222	7,390	7,458	7,471	7,493	7,518	7,564	7,602	7,627	7,640
India	8,439	8,872	9,337	9,791	10,176	10,520	10,906	11,233	11,538	11,838	12,122
United States	1,657	1,708	1,773	1,810	1,829	1,843	1,856	1,872	1,888	1,905	1,920
Rest of world	19,739	20,450	21,473	21,877	22,074	22,246	22,432	22,670	22,912	23,119	23,281
Total net imports	43,506	45,690	47,643	48,732	49,416	50,038	50,710	51,413	52,065	52,649	53,154
Residual	1,507	1,669	1,669	1,669	1,669	1,669	1,669	1,669	1,669	1,669	1,669
	(Dollars per metric ton)										
Palm oil price, Malaysia	1,175	986	863	864	878	896	911	925	935	947	958

World Palm Oil Supply & Utilization

	21/22	22/23	23/24	24/25	25/26	26/27	27/28	28/29	29/30	30/31	31/32
	(Million hectares)										
Area Harvested	25.1	26.4	27.0	27.3	27.5	27.7	27.9	28.1	28.2	28.4	28.5
	(Metric tons per hectare)										
Yield	3.01	3.11	3.16	3.20	3.23	3.27	3.30	3.33	3.36	3.39	3.42
	(Million metric tons)										
Supply	132.1	140.5	147.1	151.3	154.5	157.4	160.1	162.8	165.3	167.7	170.0
Production	75.5	82.0	85.4	87.3	89.0	90.6	92.1	93.5	94.9	96.2	97.6
Beginning stocks	13.1	12.9	14.1	15.3	16.1	16.8	17.4	17.9	18.3	18.8	19.2
Net imports	43.5	45.7	47.6	48.7	49.4	50.0	50.7	51.4	52.1	52.6	53.2
Utilization	86.9	92.9	97.6	100.7	103.2	105.5	107.5	109.4	111.3	113.1	114.9
Consumption	74.0	78.9	82.3	84.6	86.4	88.1	89.6	91.1	92.5	93.9	95.3
Ending Stocks	12.9	14.1	15.3	16.1	16.8	17.4	17.9	18.3	18.8	19.2	19.6
Net Exports	45.0	47.4	49.3	50.4	51.1	51.7	52.4	53.1	53.7	54.3	54.8
Total Demand	131.9	140.3	146.9	151.1	154.3	157.2	159.9	162.5	165.0	167.4	169.7

China Palm Oil Supply & Utilization

	10/11	11/12	12/13	13/14	14/15	15/16	16/17	17/18	18/19	19/20	20/21
					(Thousand hectares)						
Area Harvested	0	0	0	0	0	0	0	0	0	0	0
					(Metric tons per hectare)						
Yield	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
					(Thousand metric tons)						
Supply	6,038	6,081	6,828	6,010	6,005	4,989	5,057	5,595	7,259	6,933	7,304
Production	0	0	0	0	0	0	0	0	0	0	0
Beginning stocks	328	241	240	439	310	305	189	307	495	247	500
Net imports	5,710	5,840	6,588	5,571	5,695	4,684	4,868	5,288	6,764	6,686	6,804
Utilization	6,038	6,081	6,828	6,010	6,005	4,989	5,057	5,595	7,259	6,933	7,304
Consumption	5,797	5,841	6,389	5,700	5,700	4,800	4,750	5,100	7,012	6,433	6,854
Ending Stocks	241	240	439	310	305	189	307	495	247	500	450

EU27 Palm Oil Supply & Utilization

	10/11	11/12	12/13	13/14	14/15	15/16	16/17	17/18	18/19	19/20	20/21
					(Thousand hectares)						
Area Harvested	0	0	0	0	0	0	0	0	0	0	0
					(Metric tons per hectare)						
Yield	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
					(Thousand metric tons)						
Supply	5,365	6,153	7,280	7,337	7,406	7,125	7,130	7,071	7,352	7,763	7,103
Production	0	0	0	0	0	0	0	0	0	0	0
Beginning stocks	621	615	603	530	587	556	425	498	496	802	1,053
Net imports	4,744	5,538	6,677	6,807	6,819	6,569	6,705	6,573	6,856	6,961	6,050
Utilization	5,365	6,153	7,280	7,337	7,406	7,125	7,013	7,071	7,352	7,763	7,103
Consumption	4,750	5,550	6,750	6,750	6,850	6,700	6,515	6,575	6,550	6,710	6,755
Ending Stocks	615	603	530	587	556	425	498	496	802	1,053	348

China Palm Oil Supply & Utilization

	21/22	22/23	23/24	24/25	25/26	26/27	27/28	28/29	29/30	30/31	31/32
					(Thousand hectares)						
Area Harvested	0	0	0	0	0	0	0	0	0	0	0
					(Metric tons per hectare)						
Yield	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
					(Thousand metric tons)						
Supply	7,654	7,896	8,143	8,283	8,361	8,436	8,502	8,582	8,638	8,677	8,709
Production	0	0	0	0	0	0	0	0	0	0	0
Beginning stocks	450	458	472	487	495	500	504	508	513	517	519
Net imports	7,204	7,439	7,671	7,796	7,866	7,936	7,998	8,074	8,125	8,161	8,190
Utilization	7,654	7,896	8,143	8,283	8,361	8,436	8,502	8,582	8,638	8,677	8,709
Consumption	7,196	7,424	7,656	7,788	7,861	7,932	7,994	8,069	8,122	8,158	8,188
Ending Stocks	458	472	487	495	500	504	508	513	517	519	521

EU27 Palm Oil Supply & Utilization

	21/22	22/23	23/24	24/25	25/26	26/27	27/28	28/29	29/30	30/31	31/32
					(Thousand hectares)						
Area Harvested	0	0	0	0	0	0	0	0	0	0	0
					(Metric tons per hectare)						
Yield	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
					(Thousand metric tons)						
Supply	6,816	7,396	7,702	7,878	7,950	7,999	8,038	8,093	8,138	8,170	8,189
Production	0	0	0	0	0	0	0	0	0	0	0
Beginning stocks	348	174	313	420	478	506	520	528	536	543	549
Net imports	6,468	7,222	7,390	7,458	7,471	7,493	7,518	7,564	7,602	7,627	7,640
Utilization	6,816	7,396	7,702	7,878	7,950	7,999	8,038	8,093	8,138	8,170	8,189
Consumption	6,642	7,083	7,283	7,400	7,444	7,479	7,510	7,557	7,595	7,622	7,636
Ending Stocks	174	313	420	478	506	520	528	536	543	549	553

India Palm Oil Supply & Utilization

	10/11	11/12	12/13	13/14	14/15	15/16	16/17	17/18	18/19	19/20	20/21
					(Thousand hectares)						
Area Harvested	72	77	80	80	80	80	80	80	80	80	80
					(Metric tons per hectare)						
Yield	0.83	1.43	1.73	2.14	2.25	2.50	2.50	2.50	2.50	2.50	2.50
					(Thousand metric tons)						
Supply	6,163	7,564	8,921	8,672	9,689	9,596	10,140	9,888	11,047	9,559	9,760
Production	60	110	138	171	180	200	200	200	200	200	200
Beginning stocks	519	253	419	681	370	539	599	1,080	1,137	1,962	1,150
Net imports	5,584	7,201	8,364	7,820	9,139	8,857	9,341	8,608	9,710	7,397	8,410
Utilization	6,163	7,564	8,921	8,672	9,689	9,596	10,140	9,888	11,047	9,559	9,760
Consumption	5,910	7,145	8,240	8,302	9,150	8,997	9,060	8,751	9,085	8,409	9,064
Ending Stocks	253	419	681	370	539	599	1,080	1,137	1,962	1,150	696

Indonesia Palm Oil Supply & Utilization

	10/11	11/12	12/13	13/14	14/15	15/16	16/17	17/18	18/19	19/20	20/21
					(Thousand hectares)						
Area Harvested	7,256	8,064	8,430	8,958	9,523	10,198	10,600	11,000	11,300	11,750	11,950
					(Metric tons per hectare)						
Yield	3.25	3.25	3.38	3.40	3.47	3.14	3.40	3.59	3.67	3.62	3.64
					(Thousand metric tons)						
Supply	24,619	28,185	31,292	33,622	35,910	34,889	38,863	41,610	44,589	45,409	48,126
Production	23,600	26,200	28,500	30,500	33,000	32,000	36,000	39,500	41,500	42,500	43,500
Beginning stocks	1,019	1,985	2,792	3,122	2,910	2,889	2,863	2,110	3,089	2,909	4,626
Utilization	8,219	9,732	10,957	11,930	9,954	11,983	11,235	14,644	16,394	19,171	21,252
Consumption	6,234	6,940	7,835	9,020	7,065	9,120	9,125	11,555	13,485	14,545	15,275
of which, biodiesel feedstock	1,430	1,983	2,558	3,094	1,633	2,691	2,737	4,508	6,601	7,636	8,092
Ending Stocks	1,985	2,792	3,122	2,910	2,889	2,863	2,110	3,089	2,909	4,626	5,977
Net Exports	16,400	18,453	20,335	21,692	25,956	22,906	27,628	26,966	28,195	26,238	26,874
Total Demand	24,619	28,185	31,292	33,622	35,910	34,889	38,863	41,610	44,589	45,409	48,126

Malaysia Palm Oil Supply & Utilization

	10/11	11/12	12/13	13/14	14/15	15/16	16/17	17/18	18/19	19/20	20/21
					(Thousand hectares)						
Area Harvested	4,202	4,282	4,353	4,526	4,689	4,800	4,900	5,200	5,300	5,350	5,400
					(Metric tons per hectare)						
Yield	4.33	4.25	4.44	4.45	4.24	3.69	3.85	3.79	3.92	3.60	3.31
					(Thousand metric tons)						
Supply	19,925	20,365	21,802	21,945	21,969	20,311	20,318	21,699	23,329	21,755	19,644
Production	18,211	18,202	19,321	20,161	19,879	17,700	18,858	19,683	20,800	19,255	17,854
Beginning stocks	1,714	2,163	2,481	1,784	2,090	2,611	1,460	2,016	2,529	2,500	1,790
Utilization	4,367	4,631	4,235	4,959	5,557	4,203	4,638	5,767	6,022	5,333	5,078
Consumption	2,204	2,150	2,451	2,869	2,946	2,743	2,622	3,238	3,522	3,543	3,370
of which, biodiesel feedstock	171	209	406	445	622	572	723	955	1,480	1,271	1,128
Ending Stocks	2,163	2,481	1,784	2,090	2,611	1,460	2,016	2,529	2,500	1,790	1,708
Net Exports	15,558	15,734	17,567	16,986	16,412	16,108	15,680	15,932	17,307	16,422	14,566
Total Demand	19,925	20,365	21,802	21,945	21,969	20,311	20,318	21,699	23,329	21,755	19,644

India Palm Oil Supply & Utilization

	21/22	22/23	23/24	24/25	25/26	26/27	27/28	28/29	29/30	30/31	31/32
					(Thousand hectares)						
Area Harvested	80	80	80	80	80	80	80	80	80	80	80
					(Metric tons per hectare)						
Yield	2.50	2.65	2.71	2.76	2.81	2.86	2.91	2.96	3.01	3.06	3.12
					(Thousand metric tons)						
Supply	9,335	9,953	10,526	11,069	11,522	11,922	12,358	12,740	13,095	13,442	13,770
Production	200	212	216	221	225	229	233	237	241	245	249
Beginning stocks	696	869	973	1,058	1,121	1,173	1,219	1,270	1,317	1,359	1,398
Net imports	8,439	8,872	9,337	9,791	10,176	10,520	10,906	11,233	11,538	11,838	12,122
Utilization	9,335	9,953	10,526	11,069	11,522	11,922	12,358	12,740	13,095	13,442	13,770
Consumption	8,466	8,980	9,468	9,948	10,349	10,703	11,087	11,423	11,737	12,043	12,334
Ending Stocks	869	973	1,058	1,121	1,173	1,219	1,270	1,317	1,359	1,398	1,436

Indonesia Palm Oil Supply & Utilization

	21/22	22/23	23/24	24/25	25/26	26/27	27/28	28/29	29/30	30/31	31/32
					(Thousand hectares)						
Area Harvested	12,100	12,671	13,036	13,248	13,409	13,535	13,631	13,686	13,720	13,743	13,760
					(Metric tons per hectare)						
Yield	3.68	3.75	3.79	3.82	3.86	3.90	3.93	3.97	4.01	4.04	4.08
					(Thousand metric tons)						
Supply	50,477	53,045	55,009	56,498	57,767	58,881	59,869	60,693	61,418	62,090	62,731
Production	44,500	47,511	49,355	50,643	51,752	52,733	53,606	54,323	54,959	55,556	56,130
Beginning stocks	5,977	5,534	5,653	5,855	6,015	6,148	6,263	6,370	6,459	6,534	6,601
Utilization	20,787	22,122	22,891	23,440	24,096	24,724	25,146	25,402	25,644	25,923	26,226
Consumption	15,253	16,468	17,037	17,425	17,948	18,460	18,777	18,944	19,110	19,322	19,561
of which, biodiesel feedstock	8,557	9,110	9,403	9,536	9,804	10,056	10,108	10,014	9,925	9,886	9,877
Ending Stocks	5,534	5,653	5,855	6,015	6,148	6,263	6,370	6,459	6,534	6,601	6,665
Net Exports	29,690	30,923	32,117	33,058	33,671	34,158	34,723	35,291	35,774	36,167	36,505
Total Demand	50,477	53,045	55,009	56,498	57,767	58,881	59,869	60,693	61,418	62,090	62,731

Malaysia Palm Oil Supply & Utilization

	21/22	22/23	23/24	24/25	25/26	26/27	27/28	28/29	29/30	30/31	31/32
					(Thousand hectares)						
Area Harvested	5,450	5,614	5,680	5,678	5,669	5,660	5,653	5,645	5,637	5,627	5,615
					(Metric tons per hectare)						
Yield	3.43	3.65	3.79	3.84	3.88	3.93	3.97	4.02	4.06	4.11	4.15
					(Thousand metric tons)						
Supply	20,408	22,185	23,638	24,263	24,690	25,058	25,380	25,697	26,000	26,277	26,527
Production	18,700	20,465	21,528	21,780	22,002	22,224	22,450	22,676	22,899	23,112	23,318
Beginning stocks	1,708	1,720	2,110	2,484	2,688	2,834	2,930	3,021	3,101	3,166	3,209
Utilization	5,015	5,679	6,373	6,850	7,206	7,438	7,653	7,836	7,970	8,056	8,139
Consumption	3,295	3,569	3,889	4,162	4,371	4,509	4,632	4,735	4,805	4,847	4,887
of which, biodiesel feedstock	1,368	1,601	1,832	2,036	2,184	2,266	2,337	2,388	2,406	2,398	2,388
Ending Stocks	1,720	2,110	2,484	2,688	2,834	2,930	3,021	3,101	3,166	3,209	3,252
Net Exports	15,323	16,436	17,195	17,343	17,415	17,549	17,656	17,791	17,960	18,151	18,318
Total Demand	20,338	22,115	23,568	24,193	24,620	24,988	25,310	25,627	25,930	26,207	26,457

United States Palm Oil Supply & Utilization

	10/11	11/12	12/13	13/14	14/15	15/16	16/17	17/18	18/19	19/20	20/21
					(Thousand hectares)						
Area Harvested	0	0	0	0	0	0	0	0	0	0	0
					(Metric tons per hectare)						
Yield	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
					(Thousand metric tons)						
Supply	1,104	1,161	1,374	1,343	1,257	1,458	1,539	1,695	1,652	1,666	1,739
Production	0	0	0	0	0	0	0	0	0	0	0
Beginning stocks	151	147	118	136	136	165	189	184	132	156	171
Net imports	953	1,014	1,256	1,207	1,121	1,293	1,350	1,511	1,520	1,510	1,568
Utilization	1,104	1,161	1,374	1,343	1,257	1,458	1,539	1,695	1,652	1,666	1,739
Consumption	957	1,043	1,238	1,207	1,092	1,269	1,355	1,563	1,496	1,495	1,603
Ending Stocks	147	118	136	136	165	189	184	132	156	171	136

Rest of World Palm Oil Supply & Utilization

	10/11	11/12	12/13	13/14	14/15	15/16	16/17	17/18	18/19	19/20	20/21
					(Thousand hectares)						
Area Harvested	5,491	5,590	5,760	5,975	6,072	6,266	6,515	6,587	6,770	6,974	7,111
					(Metric tons per hectare)						
Yield	1.37	1.42	1.47	1.41	1.48	1.43	1.56	1.69	1.72	1.58	1.59
					(Thousand metric tons)						
Supply	22,598	23,901	25,074	26,959	28,882	28,799	31,435	33,767	35,159	35,072	34,236
Production	7,497	7,958	8,465	8,436	8,998	8,938	10,194	11,152	11,669	11,018	11,312
Beginning stocks	1,989	2,788	2,749	2,725	3,203	3,766	3,156	3,930	4,533	5,180	4,705
Net imports	13,112	13,155	13,860	15,798	16,681	16,095	18,085	18,685	18,957	18,874	18,219
Utilization	22,598	23,901	25,074	26,959	28,882	28,799	31,502	33,767	35,159	35,072	34,236
Consumption	19,810	21,152	22,349	23,756	25,116	25,643	27,572	29,234	29,979	30,367	30,487
Ending Stocks	2,788	2,749	2,725	3,203	3,766	3,156	3,930	4,533	5,180	4,705	3,749

United States Palm Oil Supply & Utilization

	21/22	22/23	23/24	24/25	25/26	26/27	27/28	28/29	29/30	30/31	31/32
					(Thousand hectares)						
Area Harvested	0	0	0	0	0	0	0	0	0	0	0
					(Metric tons per hectare)						
Yield	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
					(Thousand metric tons)						
Supply	1,793	1,865	1,937	1,982	2,004	2,020	2,034	2,051	2,069	2,086	2,103
Production	0	0	0	0	0	0	0	0	0	0	0
Beginning stocks	136	157	165	171	175	177	178	179	180	182	183
Net imports	1,657	1,708	1,773	1,810	1,829	1,843	1,856	1,872	1,888	1,905	1,920
Utilization	1,793	1,865	1,937	1,982	2,004	2,020	2,034	2,051	2,069	2,086	2,103
Consumption	1,636	1,701	1,766	1,807	1,827	1,842	1,855	1,871	1,887	1,903	1,919
Ending Stocks	157	165	171	175	177	178	179	180	182	183	184

Rest of World Palm Oil Supply & Utilization

	21/22	22/23	23/24	24/25	25/26	26/27	27/28	28/29	29/30	30/31	31/32
					(Thousand hectares)						
Area Harvested	7,428	8,006	8,213	8,297	8,374	8,459	8,555	8,663	8,783	8,912	9,053
					(Metric tons per hectare)						
Yield	1.63	1.72	1.75	1.77	1.79	1.82	1.84	1.88	1.91	1.94	1.98
					(Thousand metric tons)						
Supply	35,626	38,197	40,185	41,370	42,244	43,085	43,952	44,905	45,898	46,912	47,944
Production	12,138	13,798	14,345	14,671	15,002	15,369	15,783	16,247	16,763	17,326	17,942
Beginning stocks	3,749	3,949	4,367	4,822	5,167	5,470	5,737	5,987	6,223	6,467	6,721
Net imports	19,739	20,450	21,473	21,877	22,074	22,246	22,432	22,670	22,912	23,119	23,281
Utilization	35,454	38,025	40,013	41,198	42,072	42,913	43,780	44,733	45,726	46,740	47,772
Consumption	31,505	33,658	35,191	36,030	36,602	37,176	37,793	38,510	39,258	40,019	40,782
Ending Stocks	3,949	4,367	4,822	5,167	5,470	5,737	5,987	6,223	6,467	6,721	6,990

Rapeseed (Canola) and Products Tables

Rapeseed Trade

	10/11	11/12	12/13	13/14	14/15	15/16	16/17	17/18	18/19	19/20	20/21
	(Thousand metric tons)										
Net exporters											
Canada	6,983	8,598	6,982	9,109	9,139	10,177	10,927	10,740	9,056	9,888	10,393
India	1	0	0	1	0	0	0	0	0	0	0
Rest of world	-2,708	-2,160	-322	-512	-1,413	-2,827	-2,034	-879	-1,161	-1,083	-758
Total net exports	4,276	6,438	6,660	8,598	7,726	7,350	8,893	9,861	7,895	8,805	9,635
Net importers											
China	930	2,622	3,421	5,046	4,591	4,010	4,260	4,715	3,486	2,558	2,795
EU27	2,410	3,603	3,284	3,234	1,729	2,881	3,714	3,838	4,038	5,643	5,624
United States	188	469	217	768	617	183	579	497	383	380	288
Total net imports	3,528	6,694	6,922	9,048	6,937	7,074	8,553	9,050	7,907	8,581	8,707
Residual	-748	256	262	450	-789	-276	-340	-811	12	-224	-928
	(Dollars per metric ton)										
Rapeseed price, Hamburg	647	616	579	505	417	409	432	425	420	433	594

Rapeseed Trade

	21/22	22/23	23/24	24/25	25/26	26/27	27/28	28/29	29/30	30/31	31/32
	(Thousand metric tons)										
Net exporters											
Canada	5,187	7,376	8,955	9,217	9,409	9,577	9,752	10,156	10,372	10,522	10,651
India	0	0	0	0	0	0	0	0	0	0	0
Rest of world	1,457	1,040	995	935	1,109	1,384	1,701	1,907	2,153	2,423	2,721
Total net exports	6,644	8,416	9,950	10,152	10,518	10,962	11,453	12,063	12,525	12,945	13,373
Net importers											
China	1,826	3,718	4,510	3,972	4,045	4,323	4,727	5,168	5,482	5,774	6,105
EU27	4,641	4,671	5,306	6,035	6,333	6,504	6,591	6,757	6,899	7,026	7,119
United States	335	185	293	303	298	292	292	296	301	304	306
Total net imports	6,802	8,574	10,108	10,310	10,676	11,120	11,611	12,221	12,683	13,103	13,531
Residual	158	158	158	158	158	158	158	158	158	158	158
	(Dollars per metric ton)										
Rapeseed price, Hamburg	828	715	593	607	599	615	617	624	615	611	604

Rapeseed Meal Trade

	10/11	11/12	12/13	13/14	14/15	15/16	16/17	17/18	18/19	19/20	20/21
	(Thousand metric tons)										
Net exporters											
Canada	2,965	3,302	3,394	3,414	3,614	4,085	4,603	4,522	4,637	4,898	5,313
EU27	18	40	-143	-96	-39	61	309	164	-66	148	283
India	1,480	1,182	1,208	1,594	1,059	288	418	864	876	950	1,032
Total net exports	4,463	4,524	4,459	4,912	4,634	4,434	5,330	5,550	5,447	5,996	6,628
Net importers											
China	1,408	615	5	277	142	245	863	1,244	1,426	1,896	1,962
United States	1,978	2,722	3,057	3,340	3,466	3,547	3,473	3,208	3,241	3,464	3,580
Rest of world	1,129	1,184	1,317	1,440	966	639	916	889	705	881	1,090
Total net imports	4,515	4,521	4,379	5,057	4,574	4,431	5,252	5,341	5,372	6,241	6,632
Residual	52	-3	-80	145	-60	-3	-78	-209	-75	245	4
	(Dollars per metric ton)										
Rape meal price, Hamburg	278	295	353	323	269	232	225	259	247	244	319

Rapeseed Oil Trade

	10/11	11/12	12/13	13/14	14/15	15/16	16/17	17/18	18/19	19/20	20/21
	(Thousand metric tons)										
Net exporters											
Canada	2,296	2,584	2,346	2,265	2,377	2,721	3,052	3,156	3,139	3,409	3,420
EU27	-278	-377	251	8	96	145	155	38	-234	-98	408
Rest of world	-130	25	55	212	317	16	-141	-109	419	498	464
Total net exports	1,888	2,232	2,652	2,485	2,790	2,882	3,066	3,085	3,324	3,809	4,292
Net importers											
China	644	1,030	1,592	896	726	765	784	1,051	1,492	1,936	2,363
India	3	107	8	152	381	380	314	275	58	72	18
United States	1,189	1,191	1,036	1,417	1,565	1,686	1,877	1,747	1,684	1,722	1,727
Total net imports	1,836	2,328	2,636	2,465	2,672	2,831	2,975	3,073	3,234	3,730	4,108
Residual	52	-96	16	20	118	51	91	12	90	79	184
	(Dollars per metric ton)										
Rapeoil price, Rotterdam	1,367	1,258	1,127	954	782	798	871	844	840	879	1,306

Rapeseed Meal Trade

	21/22	22/23	23/24	24/25	25/26	26/27	27/28	28/29	29/30	30/31	31/32
	(Thousand metric tons)										
Net exporters											
Canada	4,444	5,006	5,230	5,283	5,318	5,338	5,367	5,254	5,241	5,253	5,273
EU27	182	186	188	195	204	207	212	219	227	235	246
India	1,197	1,176	1,123	1,233	1,196	1,208	1,161	1,136	1,196	1,141	1,115
Total net exports	5,823	6,368	6,541	6,711	6,719	6,753	6,740	6,609	6,664	6,628	6,634
Net importers											
China	1,812	1,691	1,487	1,619	1,526	1,552	1,491	1,394	1,425	1,384	1,402
United States	3,025	3,282	3,394	3,331	3,262	3,139	3,044	2,951	2,887	2,812	2,729
Rest of world	711	1,121	1,386	1,487	1,657	1,789	1,931	1,990	2,078	2,158	2,229
Total net imports	5,549	6,094	6,267	6,437	6,445	6,479	6,466	6,335	6,390	6,354	6,360
Residual	-274	-274	-274	-274	-274	-274	-274	-274	-274	-274	-274
	(Dollars per metric ton)										
Rape meal price, Hamburg	383	333	264	267	267	287	297	304	299	296	296

Rapeseed Oil Trade

	21/22	22/23	23/24	24/25	25/26	26/27	27/28	28/29	29/30	30/31	31/32
	(Thousand metric tons)										
Net exporters											
Canada	2,859	2,756	2,983	3,063	3,103	3,123	3,145	3,036	3,030	3,039	3,052
EU27	132	51	104	157	194	233	240	257	291	299	349
Rest of world	632	561	481	509	451	412	371	389	366	340	310
Total net exports	3,622	3,367	3,568	3,729	3,748	3,768	3,756	3,683	3,687	3,678	3,711
Net importers											
China	1,499	1,374	1,397	1,493	1,424	1,435	1,443	1,457	1,422	1,310	1,242
India	35	19	8	10	11	11	19	19	19	35	51
United States	1,869	1,755	1,944	2,006	2,094	2,103	2,075	1,988	2,027	2,114	2,199
Total net imports	3,403	3,148	3,349	3,510	3,529	3,549	3,537	3,464	3,468	3,459	3,492
Residual	219	219	219	219	219	219	219	219	219	219	219
	(Dollars per metric ton)										
Rapeoil price, Rotterdam	1,746	1,575	1,408	1,427	1,407	1,413	1,416	1,445	1,443	1,442	1,435

World Rapeseed Complex Supply & Utilization

	10/11	11/12	12/13	13/14	14/15	15/16	16/17	17/18	18/19	19/20	20/21
Rapeseed											
					(Million hectares)						
Area Harvested	33.6	33.3	35.8	35.7	35.0	33.3	33.4	35.8	35.8	34.7	34.7
					(Metric tons per hectare)						
Yield	1.80	1.84	1.77	1.98	2.01	2.06	2.08	2.10	2.03	2.01	2.11
					(Million metric tons)						
Supply	72.8	76.6	77.1	85.2	85.1	83.2	84.4	89.5	88.9	88.1	89.8
Production	60.5	61.2	63.3	70.6	70.4	68.8	69.6	75.3	72.9	69.6	73.2
Beginning stocks	8.7	8.7	6.8	5.5	7.8	7.3	6.3	5.2	8.2	10.0	7.8
Net imports	3.5	6.7	6.9	9.0	6.9	7.1	8.6	9.1	7.9	8.6	8.7
Utilization	68.5	70.2	70.4	76.6	77.4	75.9	75.5	79.7	81.0	79.3	80.1
Crush	57.4	60.5	62.1	66.2	67.1	66.7	67.4	68.4	68.0	68.4	71.3
Other utilization	2.4	2.9	2.8	2.6	3.0	2.9	2.9	3.1	3.0	3.1	2.8
Ending Stocks	8.7	6.8	5.5	7.8	7.3	6.3	5.2	8.2	10.0	7.8	6.0
Net Exports	4.3	6.4	6.7	8.6	7.7	7.4	8.9	9.9	7.9	8.8	9.6
Total Demand	72.8	76.6	77.1	85.2	85.1	83.2	84.4	89.5	88.9	88.1	89.8
Rapeseed Meal											
Supply	39.2	40.5	41.5	44.4	44.2	44.0	45.2	46.2	46.1	47.0	49.4
Production	33.4	34.9	36.0	38.3	38.7	38.6	38.8	39.4	39.2	39.5	41.2
Beginning stocks	1.3	1.1	1.1	1.0	0.9	1.0	1.1	1.4	1.5	1.3	1.6
Net imports	4.5	4.5	4.4	5.1	4.6	4.4	5.3	5.3	5.4	6.2	6.6
Utilization	34.7	36.0	37.0	39.5	39.6	39.6	40.0	40.6	40.6	41.0	42.7
Consumption	33.6	34.9	36.0	38.5	38.6	38.5	38.6	39.1	39.4	39.4	41.1
Ending Stocks	1.1	1.1	1.0	0.9	1.0	1.1	1.4	1.5	1.3	1.6	1.6
Net Exports	4.5	4.5	4.5	4.9	4.6	4.4	5.3	5.6	5.4	6.0	6.6
Total Demand	39.2	40.5	41.5	44.4	44.2	44.0	45.4	46.2	46.1	47.0	49.4
Rapeseed Oil											
Supply	27.4	29.3	31.3	34.5	36.4	36.9	36.3	35.4	34.4	34.7	36.0
Production	23.4	24.7	25.4	27.1	27.4	27.4	27.6	28.1	27.8	28.1	29.2
Beginning stocks	2.1	2.3	3.3	4.9	6.3	6.7	5.7	4.2	3.4	2.9	2.7
Net imports	1.8	2.3	2.6	2.5	2.7	2.8	3.0	3.1	3.2	3.7	4.1
Utilization	25.5	27.1	28.7	32.0	33.6	34.0	33.2	32.3	31.1	30.9	31.7
Consumption	23.2	23.8	23.7	25.7	26.9	28.3	29.0	28.9	28.2	28.2	28.4
Ending Stocks	2.3	3.3	4.9	6.3	6.7	5.7	4.2	3.4	2.9	2.7	3.3
Net Exports	1.9	2.2	2.7	2.5	2.8	2.9	3.1	3.1	3.3	3.8	4.3
Total Demand	27.4	29.3	31.3	34.5	36.4	36.9	36.2	35.4	34.4	34.7	36.0

World Rapeseed Complex Supply & Utilization

	21/22	22/23	23/24	24/25	25/26	26/27	27/28	28/29	29/30	30/31	31/32
Rapeseed											
Area Harvested	37.8	38.1	38.6	38.0	37.9	37.7	37.8	37.8	37.9	38.0	38.1
	(Million hectares)										
Yield	1.83	2.08	2.11	2.14	2.17	2.19	2.22	2.24	2.26	2.29	2.31
	(Metric tons per hectare)										
Supply	82.1	91.7	98.2	98.9	100.3	101.5	103.2	105.0	106.8	108.5	110.3
Production	69.3	79.0	81.5	81.3	82.1	82.7	83.7	84.7	85.9	86.9	88.0
Beginning stocks	6.0	4.1	6.6	7.3	7.5	7.7	7.8	8.1	8.3	8.5	8.8
Net imports	6.8	8.6	10.1	10.3	10.7	11.1	11.6	12.2	12.7	13.1	13.5
Utilization	75.4	83.3	88.2	88.7	89.8	90.6	91.7	92.9	94.3	95.6	96.9
Crush	68.6	73.5	77.6	77.9	78.7	79.3	80.2	81.2	82.3	83.3	84.3
Other utilization	2.8	3.2	3.3	3.4	3.4	3.4	3.4	3.5	3.5	3.5	3.5
Ending Stocks	4.1	6.6	7.3	7.5	7.7	7.8	8.1	8.3	8.5	8.8	9.0
Net Exports	6.6	8.4	10.0	10.2	10.5	11.0	11.5	12.1	12.5	12.9	13.4
Total Demand	82.1	91.7	98.2	98.9	100.3	101.5	103.2	105.0	106.8	108.5	110.3
Rapeseed Meal											
Supply	47.0	50.5	53.2	53.8	54.4	54.9	55.5	55.9	56.6	57.2	57.8
Production	39.9	42.7	45.1	45.3	45.7	46.1	46.6	47.2	47.8	48.4	49.0
Beginning stocks	1.6	1.6	1.8	2.1	2.2	2.3	2.4	2.4	2.4	2.5	2.5
Net imports	5.5	6.1	6.3	6.4	6.4	6.5	6.5	6.3	6.4	6.4	6.4
Utilization	41.2	44.1	46.6	47.1	47.6	48.1	48.7	49.3	50.0	50.6	51.2
Consumption	39.6	42.3	44.5	44.9	45.3	45.8	46.3	46.9	47.5	48.1	48.7
Ending Stocks	1.6	1.8	2.1	2.2	2.3	2.4	2.4	2.4	2.5	2.5	2.5
Net Exports	5.8	6.4	6.5	6.7	6.7	6.8	6.7	6.6	6.7	6.6	6.6
Total Demand	47.0	50.5	53.2	53.8	54.4	54.9	55.5	55.9	56.6	57.2	57.8
Rapeseed Oil											
Supply	34.6	35.5	37.5	38.1	38.6	39.0	39.4	39.8	40.3	40.8	41.3
Production	27.9	29.9	31.5	31.7	32.0	32.3	32.6	33.0	33.4	33.8	34.2
Beginning stocks	3.3	2.5	2.6	2.9	3.1	3.2	3.3	3.3	3.4	3.5	3.6
Net imports	3.4	3.1	3.3	3.5	3.5	3.5	3.5	3.5	3.5	3.5	3.5
Utilization	30.9	32.1	33.9	34.4	34.8	35.2	35.6	36.1	36.7	37.1	37.6
Consumption	28.5	29.5	31.0	31.3	31.7	31.9	32.3	32.7	33.1	33.6	34.0
Ending Stocks	2.5	2.6	2.9	3.1	3.2	3.3	3.3	3.4	3.5	3.6	3.6
Net Exports	3.6	3.4	3.6	3.7	3.7	3.8	3.8	3.7	3.7	3.7	3.7
Total Demand	34.5	35.5	37.5	38.1	38.6	39.0	39.4	39.8	40.3	40.8	41.3

Canada Canola Complex Supply & Utilization

	10/11	11/12	12/13	13/14	14/15	15/16	16/17	17/18	18/19	19/20	20/21
Canola											
						(Thousand hectares)					
Area Harvested	6,858	7,589	8,860	8,233	8,392	8,364	8,263	9,273	9,120	8,471	8,325
						(Metric tons per hectare)					
Yield	1.86	1.92	1.57	2.25	1.96	2.20	2.37	2.31	2.27	2.35	2.34
						(Thousand metric tons)					
Supply	15,577	16,806	14,576	19,139	19,418	20,950	21,690	22,800	23,360	24,347	22,920
Production	12,789	14,608	13,869	18,551	16,410	18,377	19,599	21,458	20,724	19,912	19,485
Beginning stocks	2,788	2,198	707	588	3,008	2,573	2,091	1,342	2,636	4,435	3,435
Utilization	8,594	8,208	7,594	10,030	10,279	10,773	10,763	12,060	14,304	14,459	12,527
Crush	6,310	6,999	6,717	6,979	7,360	8,315	9,191	9,269	9,295	10,129	10,425
Other utilization	86	502	289	43	346	367	230	155	574	895	345
Ending Stocks	2,198	707	588	3,008	2,573	2,091	1,342	2,636	4,435	3,435	1,757
Net Exports	6,983	8,598	6,982	9,109	9,139	10,177	10,927	10,740	9,056	9,888	10,393
Total Demand	15,577	16,806	14,576	19,139	19,418	20,950	21,690	22,800	23,360	24,347	22,920
Canola Meal											
Supply	3,747	4,152	4,041	4,063	4,246	4,798	5,247	5,231	5,312	5,704	6,032
Production	3,540	3,945	3,785	3,966	4,155	4,698	5,150	5,149	5,203	5,654	5,936
Beginning stocks	207	207	256	97	91	100	97	82	109	50	96
Utilization	782	850	647	649	632	713	644	709	675	806	719
Consumption	575	594	550	558	532	616	562	600	625	710	652
Ending Stocks	207	256	97	91	100	97	82	109	50	96	67
Net Exports	2,965	3,302	3,394	3,414	3,614	4,085	4,603	4,522	4,637	4,898	5,313
Total Demand	3,747	4,152	4,041	4,063	4,246	4,798	5,247	5,231	5,312	5,704	6,032
Canola Oil											
Supply	2,907	3,168	2,989	3,121	3,441	3,994	4,508	4,634	4,556	4,866	4,985
Production	2,768	3,070	2,950	3,050	3,230	3,616	4,017	4,143	4,048	4,434	4,528
Beginning stocks	139	98	39	71	211	378	491	491	508	432	457
Utilization	611	584	643	856	1,064	1,273	1,456	1,478	1,417	1,457	1,565
Consumption	513	545	572	645	686	782	965	970	985	1,000	1,005
Ending Stocks	98	39	71	211	378	491	491	508	432	457	560
Net Exports	2,296	2,584	2,346	2,265	2,377	2,721	3,052	3,156	3,139	3,409	3,420
Total Demand	2,907	3,168	2,989	3,121	3,441	3,994	4,508	4,634	4,556	4,866	4,985

Canada Canola Complex Supply & Utilization

	21/22	22/23	23/24	24/25	25/26	26/27	27/28	28/29	29/30	30/31	31/32
Canola											
					(Thousand hectares)						
Area Harvested	9,005	8,697	8,760	8,648	8,654	8,628	8,634	8,626	8,624	8,603	8,581
					(Metric tons per hectare)						
Yield	1.40	2.22	2.25	2.28	2.31	2.34	2.37	2.39	2.42	2.45	2.48
					(Thousand metric tons)						
Supply	14,357	19,833	22,262	22,670	22,964	23,173	23,427	23,664	23,910	24,129	24,345
Production	12,600	19,321	19,714	19,710	19,973	20,162	20,424	20,653	20,896	21,092	21,285
Beginning stocks	1,757	511	2,549	2,960	2,991	3,011	3,003	3,012	3,014	3,038	3,060
Utilization	9,170	12,457	13,307	13,452	13,555	13,596	13,675	13,508	13,538	13,608	13,693
Crush	8,498	9,495	9,917	10,031	10,113	10,163	10,233	10,063	10,068	10,113	10,173
Other utilization	161	413	430	430	431	430	431	431	433	435	437
Ending Stocks	511	2,549	2,960	2,991	3,011	3,003	3,012	3,014	3,038	3,060	3,084
Net Exports	5,187	7,376	8,955	9,217	9,409	9,577	9,752	10,156	10,372	10,522	10,651
Total Demand	14,357	19,833	22,262	22,670	22,964	23,173	23,427	23,664	23,910	24,129	24,345
Canola Meal											
Supply	5,066	5,656	5,907	5,977	6,027	6,058	6,101	6,002	6,007	6,035	6,072
Production	4,999	5,585	5,833	5,901	5,948	5,978	6,019	5,919	5,922	5,949	5,984
Beginning stocks	67	70	74	77	79	80	81	83	85	87	88
Utilization	622	650	677	694	709	720	734	749	766	782	799
Consumption	552	577	600	616	628	639	651	664	679	694	709
Ending Stocks	70	74	77	79	80	81	83	85	87	88	90
Net Exports	4,444	5,006	5,230	5,283	5,318	5,338	5,367	5,254	5,241	5,253	5,273
Total Demand	5,066	5,656	5,907	5,977	6,027	6,058	6,101	6,002	6,007	6,035	6,072
Canola Oil											
Supply	4,059	4,120	4,454	4,594	4,678	4,727	4,771	4,710	4,722	4,746	4,774
Production	3,499	3,910	4,083	4,130	4,164	4,184	4,213	4,144	4,145	4,164	4,189
Beginning stocks	560	210	371	464	514	542	558	567	576	582	585
Utilization	1,200	1,365	1,471	1,531	1,575	1,604	1,626	1,674	1,692	1,707	1,722
Consumption	990	994	1,008	1,017	1,032	1,046	1,059	1,098	1,110	1,122	1,134
Ending Stocks	210	371	464	514	542	558	567	576	582	585	588
Net Exports	2,859	2,756	2,983	3,063	3,103	3,123	3,145	3,036	3,030	3,039	3,052
Total Demand	4,059	4,120	4,454	4,594	4,678	4,727	4,771	4,710	4,722	4,746	4,774

China Rapeseed Complex Supply & Utilization

	21/22	22/23	23/24	24/25	25/26	26/27	27/28	28/29	29/30	30/31	31/32
Rapeseed											
					(Thousand hectares)						
Area Harvested	6,800	6,858	7,050	7,039	7,067	7,075	7,100	7,131	7,172	7,216	7,264
					(Metric tons per hectare)						
Yield	2.06	2.12	2.14	2.17	2.20	2.22	2.25	2.28	2.30	2.33	2.36
					(Thousand metric tons)						
Supply	17,423	19,419	20,945	20,679	20,982	21,489	22,175	22,925	23,576	24,206	24,889
Production	14,000	14,505	15,101	15,267	15,516	15,724	15,972	16,233	16,519	16,813	17,121
Beginning stocks	1,597	1,197	1,334	1,439	1,421	1,442	1,476	1,523	1,575	1,620	1,663
Net imports	1,826	3,718	4,510	3,972	4,045	4,323	4,727	5,168	5,482	5,774	6,105
Utilization	17,423	19,419	20,945	20,679	20,982	21,489	22,175	22,925	23,576	24,206	24,889
Crush	15,778	17,598	18,979	18,731	19,008	19,483	20,121	20,820	21,425	22,011	22,645
Other utilization	449	488	527	527	532	530	531	530	532	532	534
Ending Stocks	1,197	1,334	1,439	1,421	1,442	1,476	1,523	1,575	1,620	1,663	1,710
Rapeseed Meal											
Supply	11,142	12,096	12,708	12,693	12,765	13,070	13,386	13,701	14,089	14,395	14,787
Production	9,311	10,385	11,200	11,054	11,217	11,497	11,874	12,286	12,643	12,989	13,363
Beginning stocks	19	21	21	21	21	21	21	21	21	21	21
Net imports	1,812	1,691	1,487	1,619	1,526	1,552	1,491	1,394	1,425	1,384	1,402
Utilization	11,142	12,096	12,708	12,693	12,765	13,070	13,386	13,701	14,089	14,395	14,787
Consumption	11,123	12,075	12,687	12,672	12,744	13,049	13,365	13,680	14,068	14,374	14,766
Ending Stocks	19	21	21	21	21	21	21	21	21	21	21
Rapeseed Oil											
Supply	9,164	9,328	9,909	9,977	10,025	10,227	10,508	10,828	11,066	11,211	11,408
Production	6,153	6,863	7,402	7,305	7,413	7,598	7,847	8,120	8,356	8,584	8,832
Beginning stocks	1,511	1,091	1,110	1,179	1,188	1,193	1,217	1,251	1,289	1,317	1,334
Net imports	1,499	1,374	1,397	1,493	1,424	1,435	1,443	1,457	1,422	1,310	1,242
Utilization	9,164	9,328	9,909	9,977	10,025	10,227	10,508	10,828	11,066	11,211	11,408
Consumption	8,073	8,218	8,730	8,790	8,832	9,010	9,257	9,539	9,749	9,877	10,051
Ending Stocks	1,091	1,110	1,179	1,188	1,193	1,217	1,251	1,289	1,317	1,334	1,358

EU27 Rapeseed Complex Supply & Utilization

	10/11	11/12	12/13	13/14	14/15	15/16	16/17	17/18	18/19	19/20	20/21
Rapeseed											
					(Thousand hectares)						
Area Harvested	7,001	6,749	6,327	6,768	6,747	6,507	5,974	6,236	6,452	5,078	5,165
					(Metric tons per hectare)						
Yield	2.97	2.85	3.09	3.15	3.64	3.38	3.14	3.21	2.80	3.00	3.15
					(Thousand metric tons)						
Supply	25,001	25,714	26,028	26,868	28,284	26,862	24,089	24,724	23,985	22,744	22,982
Production	20,782	19,240	19,560	21,306	24,587	21,997	18,763	20,017	18,048	15,241	16,289
Beginning stocks	1,809	2,871	3,184	2,328	1,968	1,984	1,612	869	1,899	1,860	1,069
Net imports	2,410	3,603	3,284	3,234	1,729	2,881	3,714	3,838	4,038	5,643	5,624
Utilization	25,001	25,714	26,028	26,868	28,284	26,862	23,969	24,724	23,985	22,744	22,982
Crush	21,250	21,650	22,750	23,950	25,350	24,300	22,300	22,050	21,450	21,100	22,200
Other utilization	880	880	950	950	950	950	800	775	675	575	550
Ending Stocks	2,871	3,184	2,328	1,968	1,984	1,612	869	1,899	1,860	1,069	232
Rapeseed Meal											
Supply	12,188	12,511	13,239	13,833	14,679	14,369	13,226	13,052	12,715	12,583	13,089
Production	12,113	12,341	12,968	13,651	14,450	13,851	12,718	12,582	12,227	12,027	12,654
Beginning stocks	75	170	271	182	229	518	508	470	488	556	435
Utilization	12,170	12,471	13,382	13,929	14,718	14,308	12,995	12,888	12,781	12,435	12,806
Consumption	12,000	12,200	13,200	13,700	14,200	13,800	12,525	12,400	12,225	12,000	12,475
Ending Stocks	170	271	182	229	518	508	470	488	556	435	331
Net Exports	18	40	-143	-96	-39	61	309	164	-66	148	283
Total Demand	12,188	12,511	13,239	13,833	14,679	14,369	13,304	13,052	12,715	12,583	13,089
Rapeseed Oil											
Supply	9,201	9,244	9,791	10,231	11,004	10,820	9,880	9,479	9,089	9,175	9,697
Production	8,883	9,050	9,510	10,011	10,596	10,157	9,355	9,252	8,998	8,862	9,324
Beginning stocks	318	194	281	220	408	663	525	227	91	313	373
Utilization	9,479	9,621	9,540	10,223	10,908	10,675	9,612	9,441	9,323	9,273	9,289
Consumption	9,285	9,340	9,320	9,815	10,245	10,150	9,385	9,350	9,010	8,900	9,040
of which, biodiesel feedstock	6,665	6,561	6,023	5,780	6,074	6,322	6,558	6,266	5,871	5,624	5,520
Ending Stocks	194	281	220	408	663	525	227	91	313	373	249
Net Exports	-278	-377	251	8	96	145	155	38	-234	-98	408
Total Demand	9,201	9,244	9,791	10,231	11,004	10,820	9,767	9,479	9,089	9,175	9,697

EU27 Rapeseed Complex Supply & Utilization

	21/22	22/23	23/24	24/25	25/26	26/27	27/28	28/29	29/30	30/31	31/32
Rapeseed											
	(Thousand hectares)										
Area Harvested	5,365	5,708	6,025	6,014	6,063	6,062	6,094	6,113	6,137	6,137	6,134
	(Metric tons per hectare)										
Yield	3.23	3.30	3.33	3.35	3.37	3.39	3.42	3.44	3.46	3.48	3.51
	(Thousand metric tons)										
Supply	22,223	23,958	25,864	26,914	27,691	28,163	28,617	29,091	29,544	29,902	30,207
Production	17,350	18,854	20,039	20,140	20,439	20,573	20,820	21,023	21,244	21,384	21,514
Beginning stocks	232	433	519	740	919	1,086	1,206	1,310	1,401	1,492	1,574
Net imports	4,641	4,671	5,306	6,035	6,333	6,504	6,591	6,757	6,899	7,026	7,119
Utilization	22,223	23,958	25,864	26,914	27,691	28,163	28,617	29,091	29,544	29,902	30,207
Crush	21,189	22,785	24,413	25,277	25,875	26,225	26,569	26,947	27,301	27,571	27,793
Other utilization	600	654	711	717	730	732	738	743	751	757	762
Ending Stocks	433	519	740	919	1,086	1,206	1,310	1,401	1,492	1,574	1,652
Rapeseed Meal											
Supply	12,409	13,303	14,277	14,838	15,214	15,435	15,636	15,856	16,065	16,229	16,366
Production	12,078	12,987	13,916	14,408	14,749	14,948	15,144	15,360	15,562	15,715	15,842
Beginning stocks	331	316	361	430	465	487	492	496	503	514	524
Utilization	12,227	13,117	14,089	14,644	15,010	15,228	15,424	15,638	15,838	15,995	16,120
Consumption	11,911	12,756	13,659	14,178	14,523	14,736	14,928	15,135	15,324	15,471	15,588
Ending Stocks	316	361	430	465	487	492	496	503	514	524	532
Net Exports	182	186	188	195	204	207	212	219	227	235	246
Total Demand	12,409	13,303	14,277	14,838	15,214	15,435	15,636	15,856	16,065	16,229	16,366
Rapeseed Oil											
Supply	9,148	9,773	10,469	10,880	11,178	11,374	11,561	11,761	11,945	12,091	12,217
Production	8,899	9,570	10,254	10,616	10,868	11,015	11,159	11,318	11,467	11,580	11,673
Beginning stocks	249	204	215	264	310	359	402	443	478	512	544
Utilization	9,017	9,722	10,365	10,724	10,984	11,141	11,321	11,504	11,654	11,793	11,869
Consumption	8,813	9,507	10,101	10,414	10,625	10,739	10,878	11,025	11,142	11,249	11,296
of which, biodiesel feedstock	5,690	5,916	6,506	6,681	6,475	6,285	6,224	6,238	6,180	6,037	5,883
Ending Stocks	204	215	264	310	359	402	443	478	512	544	573
Net Exports	132	51	104	157	194	233	240	257	291	299	349
Total Demand	9,148	9,773	10,469	10,880	11,178	11,374	11,561	11,761	11,945	12,091	12,217

India Rapeseed Complex Supply & Utilization

	10/11	11/12	12/13	13/14	14/15	15/16	16/17	17/18	18/19	19/20	20/21
Rapeseed											
Area Harvested	6,900	5,894	6,363	6,646	5,799	5,746	6,065	5,977	6,124	6,856	6,700
	(Thousand hectares)										
Yield	1.03	1.02	1.08	1.00	0.88	1.03	1.09	1.19	1.22	1.08	1.27
	(Metric tons per hectare)										
Supply	7,395	6,879	7,270	7,220	5,519	6,399	7,089	7,539	7,869	7,869	8,769
Production	7,100	6,030	6,851	6,650	5,080	5,920	6,620	7,100	7,500	7,400	8,500
Beginning stocks	295	849	419	570	439	479	469	439	369	469	269
Utilization	7,394	6,879	7,270	7,219	5,519	6,399	7,089	7,539	7,869	7,869	8,769
Crush	5,800	5,690	5,900	6,000	4,200	5,000	5,700	6,200	6,900	7,000	7,500
Other utilization	745	770	800	780	840	930	950	970	500	600	900
Ending Stocks	849	419	570	439	479	469	439	369	469	269	369
Net Exports	1	0	0	1	0	0	0	0	0	0	0
Total Demand	7,395	6,879	7,270	7,220	5,519	6,399	7,089	7,539	7,869	7,869	8,769
Rapeseed Meal											
Supply	4,203	3,820	3,865	4,009	2,807	3,133	3,648	4,186	4,547	4,431	5,009
Production	3,463	3,397	3,522	3,582	2,507	2,985	3,403	3,700	4,100	4,170	4,478
Beginning stocks	740	423	343	427	300	148	245	486	447	261	531
Utilization	2,723	2,638	2,657	2,415	1,748	2,845	3,230	3,322	3,671	3,481	3,977
Consumption	2,300	2,295	2,230	2,115	1,600	2,600	2,744	2,875	3,410	2,950	3,377
Ending Stocks	423	343	427	300	148	245	486	447	261	531	600
Net Exports	1,480	1,182	1,208	1,594	1,059	288	418	864	876	950	1,032
Total Demand	4,203	3,820	3,865	4,009	2,807	3,133	3,648	4,186	4,547	4,431	5,009
Rapeseed Oil											
Supply	2,362	2,441	2,573	2,695	2,302	2,602	2,802	2,998	2,948	2,950	3,052
Production	2,204	2,162	2,242	2,280	1,596	1,900	2,166	2,356	2,622	2,660	2,854
Beginning stocks	155	172	323	263	325	322	322	367	268	218	180
Net imports	3	107	8	152	381	380	314	275	58	72	18
Utilization	2,362	2,441	2,573	2,695	2,302	2,602	2,802	2,998	2,948	2,950	3,052
Consumption	2,190	2,118	2,310	2,370	1,980	2,280	2,435	2,730	2,730	2,770	2,718
Ending Stocks	172	323	263	325	322	322	367	268	218	180	334

India Rapeseed Complex Supply & Utilization

	21/22	22/23	23/24	24/25	25/26	26/27	27/28	28/29	29/30	30/31	31/32
Rapeseed											
Area Harvested	8,300	8,110	7,931	7,745	7,672	7,610	7,573	7,529	7,489	7,448	7,414
	(Thousand hectares)										
Yield	1.14	1.21	1.22	1.22	1.23	1.24	1.25	1.26	1.27	1.27	1.28
	(Metric tons per hectare)										
Supply	9,869	10,214	10,224	9,778	9,650	9,642	9,645	9,722	9,775	9,839	9,931
Production	9,500	9,785	9,636	9,477	9,453	9,441	9,459	9,468	9,482	9,493	9,513
Beginning stocks	369	429	588	302	197	201	186	254	293	346	418
Utilization	9,869	10,214	10,224	9,778	9,650	9,642	9,645	9,722	9,775	9,839	9,931
Crush	8,540	8,703	8,972	8,616	8,468	8,462	8,383	8,407	8,394	8,373	8,377
Other utilization	900	923	950	965	981	994	1,008	1,022	1,036	1,048	1,060
Ending Stocks	429	588	302	197	201	186	254	293	346	418	494
Net Exports	0	0	0	0	0	0	0	0	0	0	0
Total Demand	9,869	10,214	10,224	9,778	9,650	9,642	9,645	9,722	9,775	9,839	9,931
Rapeseed Meal											
Supply	5,699	5,880	6,071	5,896	5,764	5,746	5,694	5,708	5,706	5,684	5,692
Production	5,099	5,196	5,357	5,145	5,056	5,052	5,005	5,020	5,012	4,999	5,002
Beginning stocks	600	683	714	751	708	693	689	688	694	685	690
Utilization	4,501	4,704	4,948	4,663	4,568	4,538	4,533	4,571	4,510	4,543	4,576
Consumption	3,818	3,990	4,197	3,955	3,874	3,849	3,845	3,877	3,825	3,853	3,881
Ending Stocks	683	714	751	708	693	689	688	694	685	690	695
Net Exports	1,197	1,176	1,123	1,233	1,196	1,208	1,161	1,136	1,196	1,141	1,115
Total Demand	5,699	5,880	6,071	5,896	5,764	5,746	5,694	5,708	5,706	5,684	5,692
Rapeseed Oil											
Supply	3,614	3,723	3,784	3,664	3,611	3,613	3,595	3,608	3,606	3,616	3,636
Production	3,245	3,307	3,409	3,274	3,218	3,216	3,186	3,195	3,190	3,182	3,183
Beginning stocks	334	397	367	379	382	387	390	394	397	400	402
Net imports	35	19	8	10	11	11	19	19	19	35	51
Utilization	3,614	3,723	3,784	3,664	3,611	3,613	3,595	3,608	3,606	3,616	3,636
Consumption	3,217	3,356	3,405	3,282	3,224	3,223	3,200	3,211	3,206	3,214	3,232
Ending Stocks	397	367	379	382	387	390	394	397	400	402	404

United States Rapeseed Complex Supply & Utilization

	10/11	11/12	12/13	13/14	14/15	15/16	16/17	17/18	18/19	19/20	20/21	
Rapeseed												
					(Thousand hectares)							
Area Harvested	580	419	696	512	631	694	687	814	788	777	728	
					(Metric tons per hectare)							
Yield	1.92	1.66	1.56	1.95	1.80	1.88	2.05	1.71	2.09	2.00	2.16	
					(Thousand metric tons)							
Supply	1,422	1,265	1,374	1,849	1,884	1,598	2,145	2,000	2,115	2,072	2,082	
Production	1,112	694	1,087	1,000	1,138	1,305	1,405	1,394	1,644	1,553	1,575	
Beginning stocks	122	102	70	81	129	110	161	109	88	139	219	
Net imports	188	469	217	768	617	183	579	497	383	380	288	
Utilization	1,422	1,265	1,374	1,849	1,884	1,598	2,145	2,000	2,115	2,072	2,082	
Crush	1,292	1,168	1,266	1,685	1,737	1,542	2,003	1,765	1,722	1,834	2,080	
Other utilization	28	27	27	35	37	-105	33	147	254	19	-212	
Ending Stocks	102	70	81	129	110	161	109	88	139	219	214	
Rapeseed Meal												
Supply	2,699	3,411	3,869	4,314	4,443	4,522	4,556	4,198	4,191	4,573	4,739	
Production	716	684	807	969	972	970	1,077	984	944	1,104	1,121	
Beginning stocks	5	5	5	5	5	5	6	6	6	5	38	
Net imports	1,978	2,722	3,057	3,340	3,466	3,547	3,473	3,208	3,241	3,464	3,580	
Utilization	2,699	3,411	3,869	4,314	4,443	4,522	4,556	4,198	4,191	4,573	4,739	
Consumption	2,694	3,406	3,864	4,309	4,438	4,516	4,550	4,192	4,186	4,535	4,706	
Ending Stocks	5	5	5	5	5	6	6	6	5	38	33	
Rapeseed Oil												
Supply	1,793	1,826	1,699	2,189	2,394	2,528	2,790	2,634	2,469	2,619	2,601	
Production	516	499	578	708	704	721	798	753	697	825	814	
Beginning stocks	88	136	85	64	125	121	115	134	88	72	60	
Net imports	1,189	1,191	1,036	1,417	1,565	1,686	1,877	1,747	1,684	1,722	1,727	
Utilization	1,793	1,826	1,699	2,189	2,394	2,528	2,790	2,634	2,469	2,619	2,601	
Consumption	1,657	1,741	1,635	2,064	2,273	2,413	2,656	2,546	2,397	2,559	2,538	
Ending Stocks	136	85	64	125	121	115	134	88	72	60	63	

United States Rapeseed Complex Supply & Utilization

	21/22	22/23	23/24	24/25	25/26	26/27	27/28	28/29	29/30	30/31	31/32
Rapeseed											
					(Thousand hectares)						
Area Harvested	850	886	815	813	830	845	863	879	893	906	919
					(Metric tons per hectare)						
Yield	1.46	2.08	2.09	2.10	2.12	2.14	2.16	2.18	2.20	2.22	2.24
					(Thousand metric tons)						
Supply	1,793	2,114	2,169	2,198	2,246	2,296	2,353	2,413	2,472	2,527	2,582
Production	1,244	1,842	1,702	1,709	1,762	1,811	1,864	1,915	1,964	2,011	2,057
Beginning stocks	214	87	174	186	187	193	197	202	207	213	218
Net imports	335	185	293	303	298	292	292	296	301	304	306
Utilization	1,783	2,114	2,169	2,198	2,246	2,296	2,353	2,413	2,472	2,527	2,582
Crush	1,652	1,892	1,930	1,958	1,999	2,044	2,095	2,149	2,200	2,249	2,297
Other utilization	44	49	53	53	54	55	56	57	59	60	61
Ending Stocks	87	174	186	187	193	197	202	207	213	218	224
Rapeseed Meal											
Supply	3,986	4,378	4,512	4,464	4,418	4,320	4,254	4,191	4,156	4,109	4,052
Production	928	1,062	1,084	1,100	1,123	1,148	1,176	1,207	1,236	1,263	1,290
Beginning stocks	33	33	33	33	33	33	33	33	33	33	33
Net imports	3,025	3,282	3,394	3,331	3,262	3,139	3,044	2,951	2,887	2,812	2,729
Utilization	3,986	4,378	4,511	4,464	4,418	4,320	4,254	4,191	4,156	4,109	4,052
Consumption	3,953	4,344	4,478	4,430	4,384	4,287	4,220	4,158	4,123	4,075	4,019
Ending Stocks	33	33	33	33	33	33	33	33	33	33	33
Rapeseed Oil											
Supply	2,623	2,607	2,830	2,924	3,041	3,078	3,080	3,022	3,088	3,202	3,313
Production	691	791	807	819	836	855	876	899	920	940	960
Beginning stocks	63	60	78	99	111	121	129	136	141	147	154
Net imports	1,869	1,755	1,944	2,006	2,094	2,103	2,075	1,988	2,027	2,114	2,199
Utilization	2,623	2,607	2,830	2,924	3,041	3,078	3,080	3,022	3,088	3,202	3,313
Consumption	2,563	2,528	2,731	2,813	2,920	2,949	2,944	2,881	2,941	3,048	3,153
Ending Stocks	60	78	99	111	121	129	136	141	147	154	160

Rest of World Rapeseed Complex Supply & Utilization

	10/11	11/12	12/13	13/14	14/15	15/16	16/17	17/18	18/19	19/20	20/21
Rapeseed											
Area Harvested	4,925	5,452	6,356	6,353	(Thousand hectares)			6,892	6,811	6,915	7,022
Yield	1.21	1.38	1.34	1.51	(Metric tons per hectare)			1.75	1.71	1.74	1.90
Supply	6,853	8,228	9,625	10,290	(Thousand metric tons)			13,308	13,472	13,873	14,912
Production	5,952	7,519	8,537	9,586	9,288	7,351	10,039	12,040	11,656	12,007	13,311
Beginning stocks	901	709	1,088	704	968	968	842	1,268	1,816	1,866	1,601
Utilization	9,561	10,388	9,947	10,802	11,669	11,146	13,092	14,187	14,633	14,956	15,670
Crush	8,740	9,148	9,060	9,618	10,445	10,040	11,428	11,864	12,187	12,808	13,109
Other utilization	112	152	183	216	256	264	396	507	580	547	698
Ending Stocks	709	1,088	704	968	968	842	1,268	1,816	1,866	1,601	1,863
Net Exports	-2,708	-2,160	-322	-512	-1,413	-2,827	-2,034	-879	-1,161	-1,083	-758
Total Demand	6,853	8,228	9,625	10,290	10,256	8,319	11,058	13,308	13,472	13,873	14,912
Rapeseed Meal											
Supply	6,652	6,672	6,754	7,246	7,286	6,627	7,732	8,062	8,168	8,641	9,103
Production	5,296	5,233	5,209	5,527	6,009	5,761	6,541	6,792	6,998	7,365	7,542
Beginning stocks	227	255	228	279	311	227	275	381	465	395	471
Net imports	1,129	1,184	1,317	1,440	966	639	916	889	705	881	1,090
Utilization	6,652	6,672	6,754	7,246	7,286	6,627	7,833	8,062	8,168	8,641	9,103
Consumption	6,397	6,444	6,475	6,935	7,059	6,352	7,452	7,597	7,773	8,170	8,508
Ending Stocks	255	228	279	311	227	275	381	465	395	471	595
Rapeseed Oil											
Supply	3,850	4,188	4,232	4,451	4,735	4,611	5,151	5,329	5,716	5,862	5,958
Production	3,584	3,782	3,724	3,981	4,303	4,154	4,715	4,882	5,004	5,260	5,405
Beginning stocks	266	406	508	470	432	457	436	447	712	602	553
Utilization	3,980	4,163	4,177	4,239	4,418	4,595	5,357	5,438	5,297	5,364	5,494
Consumption	3,574	3,655	3,707	3,807	3,961	4,159	4,910	4,726	4,695	4,811	4,924
Ending Stocks	406	508	470	432	457	436	447	712	602	553	570
Net Exports	-130	25	55	212	317	16	-141	-109	419	498	464
Total Demand	3,850	4,188	4,232	4,451	4,735	4,611	5,216	5,329	5,716	5,862	5,958

Rest of World Rapeseed Complex Supply & Utilization

	21/22	22/23	23/24	24/25	25/26	26/27	27/28	28/29	29/30	30/31	31/32
Rapeseed											
					(Thousand hectares)						
Area Harvested	7,468	7,805	7,974	7,718	7,629	7,517	7,517	7,541	7,618	7,679	7,755
					(Metric tons per hectare)						
Yield	1.95	1.89	1.91	1.94	1.97	1.99	2.02	2.04	2.07	2.10	2.12
					(Thousand metric tons)						
Supply	16,438	16,175	16,710	16,663	16,752	16,767	16,939	17,177	17,539	17,900	18,295
Production	14,575	14,731	15,259	14,971	14,999	14,977	15,174	15,421	15,778	16,107	16,470
Beginning stocks	1,863	1,444	1,451	1,691	1,753	1,790	1,765	1,757	1,761	1,793	1,826
Utilization	14,981	15,135	15,715	15,728	15,643	15,382	15,238	15,270	15,386	15,476	15,574
Crush	12,923	13,047	13,364	13,313	13,187	12,948	12,808	12,832	12,910	12,962	13,014
Other utilization	613	637	659	662	667	669	673	677	683	688	694
Ending Stocks	1,444	1,451	1,691	1,753	1,790	1,765	1,757	1,761	1,793	1,826	1,866
Net Exports	1,457	1,040	995	935	1,109	1,384	1,701	1,907	2,153	2,423	2,721
Total Demand	16,438	16,175	16,710	16,663	16,752	16,767	16,939	17,177	17,539	17,900	18,295
Rapeseed Meal											
Supply	8,745	9,169	9,697	9,956	10,188	10,293	10,402	10,500	10,642	10,773	10,897
Production	7,439	7,510	7,693	7,664	7,591	7,453	7,372	7,386	7,431	7,461	7,491
Beginning stocks	595	538	618	806	940	1,051	1,099	1,124	1,133	1,154	1,176
Net imports	711	1,121	1,386	1,487	1,657	1,789	1,931	1,990	2,078	2,158	2,229
Utilization	8,745	9,169	9,697	9,956	10,188	10,293	10,402	10,500	10,642	10,773	10,897
Consumption	8,208	8,550	8,892	9,016	9,137	9,194	9,278	9,367	9,488	9,597	9,700
Ending Stocks	538	618	806	940	1,051	1,099	1,124	1,133	1,154	1,176	1,197
Rapeseed Oil											
Supply	5,944	5,932	6,060	6,075	6,029	5,938	5,879	5,888	5,916	5,940	5,964
Production	5,374	5,423	5,554	5,533	5,481	5,383	5,325	5,335	5,367	5,388	5,409
Beginning stocks	570	509	507	542	548	555	554	553	549	552	556
Utilization	5,309	5,371	5,579	5,566	5,578	5,527	5,508	5,499	5,551	5,600	5,654
Consumption	4,800	4,864	5,037	5,019	5,023	4,973	4,955	4,950	4,999	5,044	5,093
Ending Stocks	509	507	542	548	555	554	553	549	552	556	561
Net Exports	632	561	481	509	451	412	371	389	366	340	310
Total Demand	5,941	5,932	6,060	6,075	6,029	5,938	5,879	5,888	5,916	5,940	5,964

Soybeans and Products Tables

Soybean Trade

	10/11	11/12	12/13	13/14	14/15	15/16	16/17	17/18	18/19	19/20	20/21
	(Thousand metric tons)										
Net exporters											
Argentina	9,193	7,368	7,736	7,841	10,573	9,246	5,351	-2,571	2,696	5,120	376
Brazil	29,914	36,129	41,509	46,224	50,307	53,973	62,885	75,961	74,747	91,586	80,633
Canada	2,693	2,703	3,200	3,129	3,518	3,950	4,106	4,437	4,086	3,644	4,027
India	18	38	115	179	223	81	189	51	-39	-440	-516
United States	40,566	36,747	35,026	42,641	49,232	52,228	58,358	57,477	47,338	45,282	61,115
Total net exports	82,384	82,985	87,586	100,014	113,853	119,478	130,889	135,355	128,828	145,192	145,635
Net importers											
China	52,149	58,956	59,599	70,149	78,207	83,116	93,381	93,961	82,424	98,443	99,692
EU27	12,377	12,016	12,446	13,236	13,798	14,976	12,487	13,588	14,119	14,788	14,602
Mexico	3,498	3,606	3,409	3,842	3,819	4,126	4,126	4,873	5,867	5,748	6,000
Rest of world	12,531	11,292	8,950	13,315	16,011	18,192	18,008	23,513	23,268	26,199	26,228
Total net imports	80,555	85,870	84,404	100,542	111,835	120,410	128,002	135,935	125,678	145,178	146,522
Residual	1,829	-2,885	3,182	-528	2,018	-932	2,887	-580	3,150	14	-887
	(Dollars per metric ton)										
Soybean price, Central IL	482	505	537	487	356	346	351	337	307	325	495

Soybean Trade

	21/22	22/23	23/24	24/25	25/26	26/27	27/28	28/29	29/30	30/31	31/32
	(Thousand metric tons)										
Net exporters											
Argentina	377	492	851	1,340	1,745	2,016	2,242	2,418	2,576	2,688	2,834
Brazil	93,513	95,438	97,566	99,704	101,354	102,955	104,673	106,444	108,302	110,202	112,199
Canada	3,699	3,574	3,561	3,492	3,463	3,450	3,450	3,451	3,457	3,458	3,454
India	-49	145	243	272	271	249	230	200	165	122	79
United States	55,414	56,260	56,350	56,260	56,780	57,508	58,170	58,855	59,475	60,107	60,509
Total net exports	152,955	155,909	158,572	161,068	163,613	166,178	168,765	171,368	173,974	176,577	179,074
Net importers											
China	99,928	101,644	103,671	104,836	106,336	107,614	108,968	110,272	111,621	112,886	114,099
EU27	14,694	15,674	15,867	15,931	16,050	16,201	16,367	16,537	16,701	16,880	17,041
Mexico	6,198	6,240	6,259	6,280	6,293	6,314	6,332	6,350	6,362	6,372	6,377
Rest of world	29,822	30,037	30,461	31,707	32,620	33,734	34,784	35,896	36,976	38,124	39,242
Total net imports	150,641	153,595	156,258	158,754	161,299	163,864	166,451	169,054	171,660	174,263	176,760
Residual	2,314	2,314	2,314	2,314	2,314	2,314	2,314	2,314	2,314	2,314	2,314
	(Dollars per metric ton)										
Soybean price, Central IL	511	476	432	434	427	428	425	422	414	407	400

Soybean Meal Trade

	10/11	11/12	12/13	13/14	14/15	15/16	16/17	17/18	18/19	19/20	20/21
	(Thousand metric tons)										
Net exporters											
Argentina	27,615	26,043	23,667	24,972	28,574	30,333	31,323	26,264	28,806	27,460	28,317
Brazil	13,929	14,648	13,210	13,922	14,272	15,382	13,727	16,014	16,073	17,489	16,569
China	178	853	1,349	1,997	1,537	1,885	1,050	1,175	915	961	978
India	5,161	4,870	4,936	3,245	1,514	363	2,009	1,853	2,136	863	1,789
United States	8,075	8,649	9,889	10,157	11,589	10,485	10,192	12,279	11,521	11,970	11,780
Total net exports	54,958	55,063	53,051	54,293	57,486	58,448	58,301	57,585	59,451	58,743	59,433
Net importers											
Canada	866	965	738	740	721	454	546	656	592	821	899
EU27	21,268	19,988	16,405	17,844	19,261	18,909	16,619	16,222	16,444	15,455	15,685
Mexico	1,493	1,537	1,282	1,391	1,780	2,353	2,051	1,860	1,879	1,811	1,894
Rest of world	29,290	30,882	30,594	31,649	32,074	33,571	34,934	36,070	35,662	35,008	35,884
Total net imports	52,917	53,372	49,019	51,624	53,836	55,287	54,150	54,808	54,577	53,095	54,362
Residual	2,041	1,691	3,927	2,669	3,650	3,161	4,151	2,777	4,874	5,648	5,071
	(Dollars per metric ton)										
Soymeal price 48%, Decatur	381	434	516	540	406	358	349	380	340	330	432

Soybean Oil Trade

	10/11	11/12	12/13	13/14	14/15	15/16	16/17	17/18	18/19	19/20	20/21
	(Thousand metric tons)										
Net exporters											
Argentina	4,561	3,794	4,151	4,078	5,072	5,698	5,387	4,164	5,268	5,404	6,135
Brazil	1,668	1,885	1,245	1,378	1,499	1,487	1,181	1,466	1,061	1,090	1,013
Canada	34	44	74	62	90	132	152	136	146	117	71
EU27	-443	356	689	437	757	590	667	786	558	426	572
Taiwan	3	16	26	4	9	12	13	7	25	18	15
Total net exports	5,823	6,095	6,185	5,959	7,427	7,919	7,400	6,559	7,058	7,055	7,806
Net importers											
China	1,267	1,442	1,325	1,259	666	490	593	270	586	845	1,189
India	817	1,180	1,081	1,803	2,812	4,266	3,533	2,977	2,992	3,610	3,235
Mexico	353	141	190	197	250	307	266	231	137	134	55
United States	-1,394	-596	-892	-777	-794	-887	-1,014	-956	-700	-1,142	-645
Rest of world	4,479	3,389	3,602	3,363	3,459	3,647	3,794	3,250	3,503	2,684	3,198
Total net imports	5,522	5,556	5,306	5,845	6,393	7,823	7,172	5,772	6,518	6,131	7,032
Residual	298	523	853	110	1,025	84	215	780	515	906	759
	(Dollars per metric ton)										
Soyoil price, Decatur	1,173	1,144	1,039	843	697	658	718	662	606	654	1,261

Soybean Meal Trade

	21/22	22/23	23/24	24/25	25/26	26/27	27/28	28/29	29/30	30/31	31/32
	(Thousand metric tons)										
Net exporters											
Argentina	28,819	28,955	29,180	29,312	29,483	29,656	29,847	30,025	30,196	30,343	30,459
Brazil	16,980	17,233	17,973	18,103	18,475	18,866	19,471	20,202	21,022	21,865	22,709
China	976	843	349	456	444	587	643	747	814	917	977
India	1,404	1,811	2,054	2,062	2,083	2,057	2,019	1,939	1,844	1,730	1,616
United States	12,267	13,151	12,997	13,732	13,975	14,413	14,549	14,662	14,610	14,648	14,826
Total net exports	60,445	61,993	62,554	63,665	64,461	65,578	66,528	67,576	68,486	69,503	70,587
Net importers											
Canada	902	956	1,015	1,065	1,109	1,156	1,204	1,258	1,315	1,371	1,431
EU27	16,160	16,746	17,793	18,605	18,929	19,230	19,443	19,757	20,074	20,405	20,717
Mexico	1,865	2,113	2,258	2,341	2,405	2,470	2,557	2,672	2,807	2,976	3,192
Rest of world	36,623	37,282	36,592	36,758	37,122	37,827	38,429	38,993	39,394	39,855	40,351
Total net imports	55,549	57,097	57,658	58,769	59,565	60,682	61,632	62,680	63,590	64,607	65,691
Residual	4,896	4,896	4,896	4,896	4,896	4,896	4,896	4,896	4,896	4,896	4,896
	(Dollars per metric ton)										
Soymeal price 48%, Decatur	411	382	340	342	339	345	344	341	332	323	315

Soybean Oil Trade

	21/22	22/23	23/24	24/25	25/26	26/27	27/28	28/29	29/30	30/31	31/32
	(Thousand metric tons)										
Net exporters											
Argentina	5,895	5,753	5,712	5,926	6,373	6,728	6,825	6,756	6,652	6,567	6,513
Brazil	1,393	1,930	1,634	1,185	854	629	537	461	361	253	154
Canada	89	105	114	115	114	112	111	111	111	112	112
EU27	458	740	652	596	546	512	506	516	529	537	539
Taiwan	14	18	14	13	9	7	5	5	5	6	6
Total net exports	7,849	8,547	8,126	7,835	7,896	7,987	7,985	7,849	7,659	7,475	7,324
Net importers											
China	952	948	822	785	797	827	824	791	721	641	585
India	3,388	3,443	3,513	3,531	3,590	3,654	3,726	3,785	3,834	3,874	3,912
Mexico	145	227	205	198	205	211	218	223	229	235	243
United States	-475	248	227	61	44	46	32	-31	-67	-98	-157
Rest of world	3,026	3,083	2,764	2,666	2,671	2,662	2,599	2,497	2,357	2,237	2,155
Total net imports	7,036	7,949	7,532	7,242	7,308	7,401	7,400	7,264	7,074	6,889	6,738
Residual	799	580	580	580	580	580	580	580	580	580	580
	(Dollars per metric ton)										
Soyoil price, Decatur	1,417	1,312	1,227	1,233	1,214	1,204	1,200	1,210	1,216	1,223	1,224

World Soybean Complex Supply & Utilization

	10/11	11/12	12/13	13/14	14/15	15/16	16/17	17/18	18/19	19/20	20/21
Soybeans											
					(Million hectares)						
Area Harvested	103.6	103.1	110.3	112.9	119.0	120.5	120.0	124.7	125.2	122.9	127.9
					(Metric tons per hectare)						
Yield	2.55	2.33	2.44	2.50	2.70	2.62	2.92	2.75	2.89	2.76	2.86
					(Million metric tons)						
Supply	407.9	399.7	410.8	441.3	496.4	514.5	556.7	574.2	587.1	599.1	608.3
Production	264.7	240.8	269.0	282.7	321.2	315.4	350.1	343.4	361.3	339.9	366.2
Beginning stocks	62.6	73.0	57.4	58.1	63.4	78.7	78.6	94.9	100.1	114.1	95.6
Net imports	80.6	85.9	84.4	100.5	111.8	120.4	128.0	135.9	125.7	145.2	146.5
Utilization	325.5	316.7	323.2	341.3	382.6	395.1	425.9	438.9	458.2	454.0	462.7
Crush	222.2	229.2	231.9	243.0	265.0	275.7	287.7	295.0	298.6	312.4	315.6
Other utilization	30.3	30.1	33.3	34.9	38.9	40.8	43.3	43.8	45.6	45.9	47.3
Ending Stocks	73.0	57.4	58.1	63.4	78.7	78.6	94.9	100.1	114.1	95.6	99.9
Net Exports	82.4	83.0	87.6	100.0	113.9	119.5	130.9	135.4	128.8	145.2	145.6
Total Demand	407.9	399.7	410.8	441.3	496.4	514.5	556.7	574.2	587.1	599.1	608.3
Soybean Meal											
Supply	234.9	243.7	242.0	252.1	273.5	286.1	294.2	301.8	304.1	313.7	316.7
Production	175.0	180.9	182.3	190.5	208.6	216.4	225.9	232.5	234.0	245.6	248.1
Beginning stocks	6.9	9.3	10.7	9.9	11.1	14.4	14.2	14.5	15.5	15.0	14.3
Net imports	52.9	53.4	49.0	51.6	53.8	55.3	54.2	54.8	54.6	53.1	54.4
Utilization	179.9	188.6	189.0	197.8	216.0	227.6	236.1	244.2	244.6	254.9	257.3
Consumption	170.6	177.9	179.0	186.7	201.6	213.4	221.6	228.7	229.6	240.7	244.7
Ending Stocks	9.3	10.7	9.9	11.1	14.4	14.2	14.5	15.5	15.0	14.3	12.6
Net Exports	55.0	55.1	53.1	54.3	57.5	58.4	58.3	57.6	59.5	58.7	59.4
Total Demand	234.9	243.7	242.0	252.1	273.5	286.1	294.4	301.8	304.1	313.7	316.7
Soybean Oil											
Supply	50.7	52.8	53.0	55.4	59.7	64.0	64.9	65.0	66.6	69.0	71.0
Production	41.5	42.8	43.4	45.3	49.3	51.6	53.8	55.2	56.0	58.5	59.2
Beginning stocks	3.7	4.4	4.3	4.3	4.0	4.5	4.0	4.1	4.0	4.4	4.7
Net imports	5.5	5.6	5.3	5.8	6.4	7.8	7.2	5.8	6.5	6.1	7.0
Utilization	44.9	46.7	46.8	49.4	52.2	56.1	57.6	58.4	59.5	62.0	63.2
Consumption	40.4	42.5	42.5	45.4	47.7	52.1	53.5	54.4	55.2	57.3	58.9
Ending Stocks	4.4	4.3	4.3	4.0	4.5	4.0	4.1	4.0	4.4	4.7	4.3
Net Exports	5.8	6.1	6.2	6.0	7.4	7.9	7.4	6.6	7.1	7.1	7.8
Total Demand	50.7	52.8	53.0	55.4	59.7	64.0	65.0	65.0	66.6	69.0	71.0

World Soybean Complex Supply & Utilization

	21/22	22/23	23/24	24/25	25/26	26/27	27/28	28/29	29/30	30/31	31/32
Soybeans											
					(Million hectares)						
Area Harvested	130.0	134.9	138.2	137.5	138.3	138.8	139.6	140.2	140.9	141.3	141.8
					(Metric tons per hectare)						
Yield	2.87	2.92	2.94	2.96	2.99	3.03	3.06	3.09	3.12	3.16	3.19
					(Million metric tons)						
Supply	623.1	642.2	662.2	674.1	686.4	698.3	710.8	723.6	736.7	749.7	762.5
Production	372.6	393.6	406.0	407.5	414.1	419.9	426.5	433.1	439.9	446.3	452.5
Beginning stocks	99.9	95.1	99.9	107.8	111.0	114.6	117.9	121.4	125.1	129.1	133.2
Net imports	150.6	153.6	156.3	158.8	161.3	163.9	166.5	169.1	171.7	174.3	176.8
Utilization	470.1	486.3	503.6	513.0	522.8	532.2	542.1	552.2	562.7	573.1	583.4
Crush	325.8	336.0	344.0	349.7	355.1	360.7	366.4	372.3	378.1	383.8	389.4
Other utilization	49.2	50.4	51.8	52.3	53.0	53.6	54.3	54.9	55.5	56.1	56.7
Ending Stocks	95.1	99.9	107.8	111.0	114.6	117.9	121.4	125.1	129.1	133.2	137.4
Net Exports	153.0	155.9	158.6	161.1	163.6	166.2	168.8	171.4	174.0	176.6	179.1
Total Demand	623.1	642.2	662.2	674.1	686.4	698.3	710.8	723.6	736.7	749.7	762.5
Soybean Meal											
Supply	324.2	333.6	341.0	347.1	352.5	358.3	364.0	370.0	375.8	381.7	387.6
Production	256.0	264.1	270.4	274.9	279.1	283.5	288.0	292.6	297.2	301.7	306.0
Beginning stocks	12.6	12.4	13.0	13.5	13.8	14.1	14.4	14.7	15.1	15.5	15.9
Net imports	55.5	57.1	57.7	58.8	59.6	60.7	61.6	62.7	63.6	64.6	65.7
Utilization	263.7	271.6	278.5	283.5	288.1	292.7	297.5	302.4	307.4	312.2	317.0
Consumption	251.3	258.7	265.0	269.6	273.9	278.3	282.8	287.4	291.9	296.4	300.8
Ending Stocks	12.4	13.0	13.5	13.8	14.1	14.4	14.7	15.1	15.5	15.9	16.2
Net Exports	60.4	62.0	62.6	63.7	64.5	65.6	66.5	67.6	68.5	69.5	70.6
Total Demand	324.2	333.6	341.0	347.1	352.5	358.3	364.0	370.0	375.8	381.7	387.6
Soybean Oil											
Supply	72.6	75.3	76.6	77.6	78.9	80.1	81.4	82.4	83.4	84.4	85.3
Production	61.3	63.1	64.6	65.7	66.7	67.8	68.8	69.9	71.0	72.1	73.1
Beginning stocks	4.3	4.2	4.4	4.7	4.8	5.0	5.1	5.3	5.3	5.4	5.5
Net imports	7.0	7.9	7.5	7.2	7.3	7.4	7.4	7.3	7.1	6.9	6.7
Utilization	64.8	66.8	68.5	69.8	71.0	72.2	73.4	74.6	75.8	76.9	78.0
Consumption	60.6	62.3	63.8	65.0	66.0	67.0	68.1	69.3	70.4	71.4	72.5
Ending Stocks	4.2	4.4	4.7	4.8	5.0	5.1	5.3	5.3	5.4	5.5	5.5
Net Exports	7.8	8.5	8.1	7.8	7.9	8.0	8.0	7.8	7.7	7.5	7.3
Total Demand	72.7	75.3	76.6	77.6	78.9	80.1	81.4	82.5	83.4	84.4	85.3

Argentina Soybean Complex Supply & Utilization

	10/11	11/12	12/13	13/14	14/15	15/16	16/17	17/18	18/19	19/20	20/21
Soybeans											
					(Thousand hectares)						
Area Harvested	18,300	17,577	19,750	19,250	19,350	19,350	17,335	16,300	16,600	16,700	16,470
					(Metric tons per hectare)						
Yield	2.68	2.28	2.50	2.77	3.18	3.04	3.17	2.32	3.33	2.92	2.81
					(Thousand metric tons)						
Supply	69,429	60,342	63,638	70,691	83,127	85,869	82,156	64,796	79,034	77,690	72,850
Production	49,000	40,100	49,300	53,400	61,450	58,800	55,000	37,800	55,300	48,800	46,200
Beginning stocks	20,429	20,242	14,338	17,291	21,677	27,069	27,156	26,996	23,734	28,890	26,650
Utilization	60,236	52,974	55,902	62,850	72,554	76,623	76,805	67,367	76,338	72,570	72,474
Crush	37,614	35,886	33,611	36,173	40,235	43,267	43,309	36,933	40,567	38,770	40,162
Other utilization	2,380	2,750	5,000	5,000	5,250	6,200	6,500	6,700	6,881	7,150	7,252
Ending Stocks	20,242	14,338	17,291	21,677	27,069	27,156	26,996	23,734	28,890	26,650	25,060
Net Exports	9,193	7,368	7,736	7,841	10,573	9,246	5,351	-2,571	2,696	5,120	376
Total Demand	69,429	60,342	63,638	70,691	83,127	85,869	82,156	64,796	79,034	77,690	72,850
Soybean Meal											
Supply	30,844	30,174	28,770	31,145	35,001	37,525	38,120	32,680	34,920	33,228	33,888
Production	29,312	27,945	26,089	27,892	30,928	33,500	33,600	28,750	31,500	30,240	31,320
Beginning stocks	1,532	2,229	2,681	3,253	4,073	4,025	4,520	3,930	3,420	2,988	2,568
Utilization	3,229	4,131	5,103	6,173	6,427	7,192	6,797	6,416	6,114	5,768	5,571
Consumption	1,000	1,450	1,850	2,100	2,402	2,672	2,867	2,996	3,126	3,200	3,328
Ending Stocks	2,229	2,681	3,253	4,073	4,025	4,520	3,930	3,420	2,988	2,568	2,243
Net Exports	27,615	26,043	23,667	24,972	28,574	30,333	31,323	26,264	28,806	27,460	28,317
Total Demand	30,844	30,174	28,770	31,145	35,001	37,525	38,120	32,680	34,920	33,228	33,888
Soybean Oil											
Supply	7,376	7,134	6,684	7,073	7,838	8,798	8,655	7,419	8,318	8,126	8,447
Production	7,181	6,839	6,364	6,785	7,687	8,433	8,395	7,236	8,044	7,700	7,900
Beginning stocks	195	295	320	288	151	365	260	183	274	426	547
Utilization	2,815	3,340	2,533	2,995	2,766	3,100	3,268	3,255	3,050	2,722	2,312
Consumption	2,520	3,020	2,245	2,844	2,401	2,840	3,085	2,981	2,624	2,175	2,042
of which, biodiesel feedstock	2,278	2,453	2,115	2,450	2,015	2,458	2,820	2,540	2,220	1,408	1,284
Ending Stocks	295	320	288	151	365	260	183	274	426	547	270
Net Exports	4,561	3,794	4,151	4,078	5,072	5,698	5,387	4,164	5,268	5,404	6,135
Total Demand	7,376	7,134	6,684	7,073	7,838	8,798	8,655	7,419	8,318	8,126	8,447

Argentina Soybean Complex Supply & Utilization

	21/22	22/23	23/24	24/25	25/26	26/27	27/28	28/29	29/30	30/31	31/32	
Soybeans												
					(Thousand hectares)							
Area Harvested	16,200	16,635	16,973	16,916	17,003	17,032	17,056	17,067	17,057	17,021	16,994	
					(Metric tons per hectare)							
Yield	2.87	2.99	3.02	3.04	3.07	3.09	3.12	3.14	3.17	3.19	3.22	
					(Thousand metric tons)							
Supply	71,560	72,330	74,101	75,283	76,399	77,320	78,174	78,958	79,675	80,274	80,863	
Production	46,500	49,760	51,196	51,448	52,140	52,655	53,157	53,620	54,014	54,327	54,667	
Beginning stocks	25,060	22,570	22,905	23,835	24,259	24,664	25,017	25,338	25,661	25,947	26,196	
Utilization	71,183	71,837	73,250	73,943	74,655	75,304	75,932	76,541	77,099	77,585	78,029	
Crush	41,218	41,578	41,966	42,185	42,450	42,713	42,989	43,247	43,490	43,702	43,870	
Other utilization	7,396	7,354	7,449	7,499	7,540	7,574	7,605	7,633	7,662	7,687	7,714	
Ending Stocks	22,570	22,905	23,835	24,259	24,664	25,017	25,338	25,661	25,947	26,196	26,446	
Net Exports	377	492	851	1,340	1,745	2,016	2,242	2,418	2,576	2,688	2,834	
Total Demand	71,560	72,330	74,101	75,283	76,399	77,320	78,174	78,958	79,675	80,274	80,863	
Soybean Meal												
Supply	34,392	34,624	34,941	35,133	35,352	35,570	35,800	36,016	36,219	36,397	36,540	
Production	32,149	32,430	32,732	32,903	33,110	33,315	33,530	33,731	33,921	34,086	34,217	
Beginning stocks	2,243	2,194	2,209	2,229	2,242	2,256	2,269	2,284	2,298	2,311	2,322	
Utilization	5,573	5,669	5,761	5,821	5,869	5,914	5,953	5,990	6,023	6,054	6,081	
Consumption	3,379	3,460	3,532	3,580	3,613	3,645	3,669	3,693	3,712	3,731	3,749	
Ending Stocks	2,194	2,209	2,229	2,242	2,256	2,269	2,284	2,298	2,311	2,322	2,331	
Net Exports	28,819	28,955	29,180	29,312	29,483	29,656	29,847	30,025	30,196	30,343	30,459	
Total Demand	34,392	34,624	34,941	35,133	35,352	35,570	35,800	36,016	36,219	36,397	36,540	
Soybean Oil												
Supply	8,424	8,597	8,665	8,720	8,784	8,847	8,913	8,973	9,030	9,078	9,117	
Production	8,154	8,225	8,302	8,345	8,397	8,449	8,504	8,555	8,603	8,645	8,678	
Beginning stocks	270	372	364	375	387	398	409	419	427	433	439	
Utilization	2,528	2,843	2,953	2,794	2,412	2,120	2,089	2,218	2,378	2,511	2,604	
Consumption	2,156	2,480	2,579	2,407	2,014	1,710	1,670	1,791	1,945	2,072	2,160	
of which, biodiesel feedstock	1,701	1,985	2,050	1,867	1,467	1,155	1,110	1,226	1,376	1,498	1,582	
Ending Stocks	372	364	375	387	398	409	419	427	433	439	445	
Net Exports	5,895	5,753	5,712	5,926	6,373	6,728	6,825	6,756	6,652	6,567	6,513	
Total Demand	8,424	8,597	8,665	8,720	8,784	8,847	8,913	8,973	9,030	9,078	9,117	

Brazil Soybean Complex Supply & Utilization

	10/11	11/12	12/13	13/14	14/15	15/16	16/17	17/18	18/19	19/20	20/21
Soybeans											
					(Thousand hectares)						
Area Harvested	24,200	25,000	27,700	30,100	32,100	33,300	33,900	35,150	35,900	36,900	38,900
					(Metric tons per hectare)						
Yield	3.11	2.66	2.96	2.86	3.02	2.87	3.39	3.51	3.33	3.48	3.55
					(Thousand metric tons)						
Supply	95,805	93,611	98,899	105,805	117,220	119,528	138,058	155,512	152,396	160,972	158,000
Production	75,300	66,500	82,000	86,200	97,100	95,700	114,900	123,400	119,700	128,500	138,000
Beginning stocks	20,505	27,111	16,899	19,605	20,120	23,828	23,158	32,112	32,696	32,472	20,000
Utilization	65,891	57,482	57,390	59,581	66,913	65,555	75,173	79,551	77,649	69,386	77,367
Crush	36,330	38,083	35,235	36,861	40,435	39,747	40,411	44,205	42,527	46,742	46,750
Other utilization	2,450	2,500	2,550	2,600	2,650	2,650	2,650	2,650	2,650	2,644	2,663
Ending Stocks	27,111	16,899	19,605	20,120	23,828	23,158	32,112	32,696	32,472	20,000	27,954
Net Exports	29,914	36,129	41,509	46,224	50,307	53,973	62,885	75,961	74,747	91,586	80,633
Total Demand	95,805	93,611	98,899	105,805	117,220	119,528	138,058	155,512	152,396	160,972	158,000
Soybean Meal											
Supply	30,133	32,314	30,976	31,506	33,784	34,562	33,990	37,620	37,255	39,762	40,013
Production	28,160	29,510	27,310	28,540	31,300	30,750	31,280	34,300	32,960	36,225	36,240
Beginning stocks	1,973	2,804	3,666	2,966	2,484	3,812	2,710	3,320	4,295	3,537	3,773
Utilization	16,204	17,666	17,766	17,584	19,512	19,180	20,263	21,606	21,182	22,273	23,444
Consumption	13,400	14,000	14,800	15,100	15,700	16,470	16,943	17,311	17,645	18,500	19,138
Ending Stocks	2,804	3,666	2,966	2,484	3,812	2,710	3,320	4,295	3,537	3,773	4,306
Net Exports	13,929	14,648	13,210	13,922	14,272	15,382	13,727	16,014	16,073	17,489	16,569
Total Demand	30,133	32,314	30,976	31,506	33,784	34,562	33,990	37,620	37,255	39,762	40,013
Soybean Oil											
Supply	7,256	7,693	7,178	7,473	8,149	8,062	8,042	8,776	8,550	9,324	9,469
Production	6,970	7,310	6,760	7,074	7,759	7,627	7,755	8,485	8,180	9,000	9,000
Beginning stocks	286	383	418	399	390	435	287	291	370	324	469
Utilization	5,588	5,808	5,933	6,095	6,650	6,575	6,861	7,310	7,489	8,234	8,456
Consumption	5,205	5,390	5,534	5,705	6,215	6,288	6,570	6,940	7,165	7,765	7,930
of which, biodiesel feedstock	1,904	1,948	1,998	2,281	2,698	2,729	2,756	3,216	3,569	4,029	4,518
Ending Stocks	383	418	399	390	435	287	291	370	324	469	526
Net Exports	1,668	1,885	1,245	1,378	1,499	1,487	1,181	1,466	1,061	1,090	1,013
Total Demand	7,256	7,693	7,178	7,473	8,149	8,062	8,042	8,776	8,550	9,324	9,469

Brazil Soybean Complex Supply & Utilization

	21/22	22/23	23/24	24/25	25/26	26/27	27/28	28/29	29/30	30/31	31/32
Soybeans											
					(Thousand hectares)						
Area Harvested	40,400	42,094	42,551	42,446	42,639	42,869	43,206	43,566	43,944	44,287	44,624
					(Metric tons per hectare)						
Yield	3.44	3.60	3.65	3.70	3.75	3.79	3.84	3.89	3.94	3.98	4.03
					(Thousand metric tons)						
Supply	166,954	175,281	182,323	187,034	191,437	196,050	201,173	206,659	212,437	218,281	224,183
Production	139,000	151,743	155,402	157,022	159,752	162,639	165,957	169,401	172,946	176,387	179,839
Beginning stocks	27,954	23,538	26,921	30,012	31,686	33,410	35,216	37,258	39,491	41,894	44,344
Utilization	73,441	79,843	84,757	87,330	90,083	93,095	96,500	100,215	104,135	108,079	111,984
Crush	47,248	50,030	51,708	52,547	53,502	54,634	55,927	57,351	58,816	60,271	61,676
Other utilization	2,654	2,892	3,037	3,097	3,171	3,244	3,315	3,373	3,424	3,464	3,498
Ending Stocks	23,538	26,921	30,012	31,686	33,410	35,216	37,258	39,491	41,894	44,344	46,810
Net Exports	93,513	95,438	97,566	99,704	101,354	102,955	104,673	106,444	108,302	110,202	112,199
Total Demand	166,954	175,281	182,323	187,034	191,437	196,050	201,173	206,659	212,437	218,281	224,183
Soybean Meal											
Supply	40,928	42,788	44,433	45,270	46,138	47,096	48,197	49,401	50,654	51,904	53,122
Production	36,622	38,778	40,079	40,730	41,470	42,348	43,349	44,453	45,589	46,716	47,806
Beginning stocks	4,306	4,009	4,353	4,540	4,668	4,748	4,848	4,948	5,065	5,188	5,316
Utilization	23,949	25,555	26,459	27,166	27,663	28,230	28,726	29,199	29,632	30,039	30,413
Consumption	19,939	21,202	21,919	22,498	22,915	23,382	23,778	24,133	24,445	24,723	24,974
Ending Stocks	4,009	4,353	4,540	4,668	4,748	4,848	4,948	5,065	5,188	5,316	5,439
Net Exports	16,980	17,233	17,973	18,103	18,475	18,866	19,471	20,202	21,022	21,865	22,709
Total Demand	40,928	42,788	44,433	45,270	46,138	47,096	48,197	49,401	50,654	51,904	53,122
Soybean Oil											
Supply	9,621	10,168	10,490	10,685	10,890	11,117	11,380	11,668	11,964	12,256	12,540
Production	9,095	9,631	9,954	10,115	10,299	10,517	10,766	11,040	11,322	11,602	11,873
Beginning stocks	526	538	536	570	591	600	615	628	642	654	667
Utilization	8,228	8,239	8,856	9,500	10,035	10,489	10,843	11,207	11,603	12,003	12,385
Consumption	7,690	7,702	8,286	8,910	9,435	9,874	10,215	10,565	10,949	11,336	11,706
of which, biodiesel feedstock	4,295	4,472	5,087	5,692	6,232	6,689	7,058	7,450	7,894	8,352	8,799
Ending Stocks	538	536	570	591	600	615	628	642	654	667	679
Net Exports	1,393	1,930	1,634	1,185	854	629	537	461	361	253	154
Total Demand	9,621	10,168	10,490	10,685	10,890	11,117	11,380	11,668	11,964	12,256	12,540

Canada Soybean Complex Supply & Utilization

	10/11	11/12	12/13	13/14	14/15	15/16	16/17	17/18	18/19	19/20	20/21
Soybeans											
					(Thousand hectares)						
Area Harvested	1,505	1,554	1,695	1,865	2,257	2,233	2,232	2,935	2,540	2,271	2,041
					(Metric tons per hectare)						
Yield	2.95	2.87	3.00	2.87	2.68	2.89	2.96	2.63	2.92	2.71	3.12
					(Thousand metric tons)						
Supply	4,750	4,764	5,317	5,514	6,282	6,914	6,977	8,072	8,068	6,845	6,980
Production	4,445	4,467	5,086	5,356	6,045	6,456	6,597	7,717	7,417	6,145	6,359
Beginning stocks	305	297	231	158	237	458	380	355	651	700	621
Utilization	2,057	2,061	2,117	2,385	2,764	2,964	2,871	3,635	3,982	3,201	2,953
Crush	1,425	1,411	1,550	1,539	1,703	1,939	1,858	1,937	2,077	1,755	1,642
Other utilization	335	419	409	609	603	645	658	1,047	1,205	825	1,017
Ending Stocks	297	231	158	237	458	380	355	651	700	621	294
Net Exports	2,693	2,703	3,200	3,129	3,518	3,950	4,106	4,437	4,086	3,644	4,027
Total Demand	4,750	4,764	5,317	5,514	6,282	6,914	6,977	8,072	8,068	6,845	6,980
Soybean Meal											
Supply	2,008	2,095	1,991	1,987	2,086	1,994	2,017	2,230	2,351	2,358	2,336
Production	1,122	1,109	1,218	1,206	1,328	1,504	1,437	1,507	1,604	1,366	1,279
Beginning stocks	20	21	35	41	37	36	34	67	155	171	158
Net imports	866	965	738	740	721	454	546	656	592	821	899
Utilization	2,008	2,095	1,991	1,987	2,086	1,994	2,017	2,230	2,351	2,358	2,336
Consumption	1,987	2,060	1,950	1,950	2,050	1,960	1,950	2,075	2,180	2,200	2,200
Ending Stocks	21	35	41	37	36	34	67	155	171	158	136
Soybean Oil											
Supply	278	267	299	289	310	358	365	362	403	352	305
Production	265	256	291	279	301	353	350	355	396	320	300
Beginning stocks	13	11	8	10	9	5	15	7	7	32	5
Utilization	244	223	225	227	220	226	213	226	257	235	234
Consumption	233	215	215	218	215	211	206	219	225	230	230
Ending Stocks	11	8	10	9	5	15	7	7	32	5	4
Net Exports	34	44	74	62	90	132	152	136	146	117	71
Total Demand	278	267	299	289	310	358	365	362	403	352	305

Canada Soybean Complex Supply & Utilization

	21/22	22/23	23/24	24/25	25/26	26/27	27/28	28/29	29/30	30/31	31/32
Soybeans											
					(Thousand hectares)						
Area Harvested	2,134	2,134	2,136	2,105	2,089	2,078	2,074	2,070	2,068	2,064	2,057
					(Metric tons per hectare)						
Yield	2.94	2.90	2.92	2.93	2.95	2.96	2.97	2.99	3.00	3.02	3.03
					(Thousand metric tons)						
Supply	6,566	6,516	6,561	6,519	6,508	6,510	6,528	6,548	6,576	6,599	6,615
Production	6,272	6,198	6,233	6,173	6,156	6,154	6,169	6,186	6,210	6,227	6,236
Beginning stocks	294	318	328	346	352	357	359	363	367	372	379
Utilization	2,867	2,942	3,000	3,026	3,045	3,061	3,079	3,097	3,120	3,141	3,161
Crush	1,750	1,816	1,856	1,876	1,891	1,903	1,918	1,933	1,949	1,965	1,978
Other utilization	798	798	798	798	798	798	798	798	798	798	798
Ending Stocks	318	328	346	352	357	359	363	367	372	379	385
Net Exports	3,699	3,574	3,561	3,492	3,463	3,450	3,450	3,451	3,457	3,458	3,454
Total Demand	6,566	6,516	6,561	6,519	6,508	6,510	6,528	6,548	6,576	6,599	6,615
Soybean Meal											
Supply	2,398	2,478	2,558	2,621	2,676	2,732	2,791	2,857	2,927	2,995	3,066
Production	1,360	1,411	1,442	1,458	1,469	1,479	1,490	1,502	1,515	1,526	1,537
Beginning stocks	136	111	102	99	98	97	97	98	98	98	98
Net imports	902	956	1,015	1,065	1,109	1,156	1,204	1,258	1,315	1,371	1,431
Utilization	2,398	2,478	2,558	2,621	2,676	2,732	2,791	2,857	2,927	2,995	3,066
Consumption	2,287	2,376	2,460	2,524	2,579	2,635	2,694	2,759	2,829	2,897	2,968
Ending Stocks	111	102	99	98	97	97	98	98	98	98	98
Soybean Oil											
Supply	324	338	345	349	351	354	356	359	362	365	367
Production	320	332	339	343	345	348	350	353	356	359	361
Beginning stocks	4	6	6	6	6	6	6	6	6	6	6
Utilization	235	232	231	234	237	242	245	248	251	253	256
Consumption	229	226	225	228	231	236	239	242	245	247	250
Ending Stocks	6	6	6	6	6	6	6	6	6	6	6
Net Exports	89	105	114	115	114	112	111	111	111	112	112
Total Demand	324	338	345	349	351	354	356	359	362	365	367

China Soybean Complex Supply & Utilization

	10/11	11/12	12/13	13/14	14/15	15/16	16/17	17/18	18/19	19/20	20/21
Soybeans											
					(Thousand hectares)						
Area Harvested	8,700	8,103	7,405	7,050	7,098	6,827	7,599	8,245	8,413	9,332	9,883
					(Metric tons per hectare)						
Yield	1.77	1.84	1.81	1.76	1.79	1.81	1.79	1.85	1.90	1.94	1.98
					(Thousand metric tons)						
Supply	80,541	88,376	89,111	94,967	104,860	112,543	123,620	129,364	121,455	135,990	146,084
Production	15,410	14,879	13,436	12,407	12,686	12,367	13,596	15,283	15,967	18,092	19,602
Beginning stocks	12,982	14,541	16,076	12,411	13,967	17,060	16,643	20,120	23,064	19,455	26,790
Net imports	52,149	58,956	59,599	70,149	78,207	83,116	93,381	93,961	82,424	98,443	99,692
Utilization	80,541	88,376	89,111	94,967	104,860	112,543	123,620	129,364	121,455	135,990	146,084
Crush	55,000	61,000	65,000	68,900	74,500	81,500	88,000	90,000	85,000	91,500	93,000
Other utilization	11,000	11,300	11,700	12,100	13,300	14,400	15,500	16,300	17,000	17,700	18,600
Ending Stocks	14,541	16,076	12,411	13,967	17,060	16,643	20,120	23,064	19,455	26,790	34,484
Soybean Meal											
Supply	43,560	48,312	51,480	54,569	59,004	64,548	69,696	71,280	67,320	72,468	73,656
Production	43,560	48,312	51,480	54,569	59,004	64,548	69,696	71,280	67,320	72,468	73,656
Beginning stocks	0	0	0	0	0	0	0	0	0	0	0
Utilization	43,382	47,459	50,131	52,572	57,467	62,663	68,646	70,105	66,405	71,507	72,678
Consumption	43,382	47,459	50,131	52,572	57,467	62,663	68,646	70,105	66,405	71,507	72,678
Ending Stocks	0	0	0	0	0	0	0	0	0	0	0
Net Exports	178	853	1,349	1,997	1,537	1,885	1,050	1,175	915	961	978
Total Demand	43,560	48,312	51,480	54,569	59,004	64,548	69,696	71,280	67,320	72,468	73,656
Soybean Oil											
Supply	11,794	12,767	13,690	14,746	15,112	16,007	17,020	17,068	16,386	17,743	18,505
Production	9,856	10,931	11,648	12,347	13,350	14,605	15,770	16,128	15,232	16,397	16,666
Beginning stocks	671	394	717	1,140	1,096	912	657	670	568	501	650
Net imports	1,267	1,442	1,325	1,259	666	490	593	270	586	845	1,189
Utilization	11,794	12,767	13,690	14,746	15,112	16,007	17,020	17,068	16,386	17,743	18,505
Consumption	11,400	12,050	12,550	13,650	14,200	15,350	16,350	16,500	15,885	17,093	17,805
Ending Stocks	394	717	1,140	1,096	912	657	670	568	501	650	700

China Soybean Complex Supply & Utilization

	21/22	22/23	23/24	24/25	25/26	26/27	27/28	28/29	29/30	30/31	31/32
Soybeans											
					(Thousand hectares)						
Area Harvested	8,400	9,457	9,981	9,918	9,926	9,867	9,860	9,857	9,889	9,916	9,955
					(Metric tons per hectare)						
Yield	1.95	1.98	1.99	2.01	2.03	2.04	2.06	2.08	2.10	2.11	2.13
					(Thousand metric tons)						
Supply	150,812	154,440	158,606	161,274	163,739	165,786	167,840	169,858	171,959	174,004	176,009
Production	16,400	18,688	19,893	19,936	20,121	20,170	20,322	20,484	20,718	20,943	21,196
Beginning stocks	34,484	34,108	35,041	36,502	37,282	38,002	38,550	39,101	39,620	40,175	40,714
Net imports	99,928	101,644	103,671	104,836	106,336	107,614	108,968	110,272	111,621	112,886	114,099
Utilization	150,812	154,440	158,606	161,274	163,739	165,786	167,840	169,858	171,959	174,004	176,009
Crush	96,998	99,380	101,784	103,489	105,039	106,370	107,706	109,048	110,438	111,795	113,098
Other utilization	19,705	20,018	20,320	20,503	20,699	20,866	21,032	21,189	21,347	21,495	21,646
Ending Stocks	34,108	35,041	36,502	37,282	38,002	38,550	39,101	39,620	40,175	40,714	41,265
Soybean Meal											
Supply	76,823	78,710	80,613	81,964	83,191	84,246	85,304	86,367	87,467	88,542	89,574
Production	76,823	78,710	80,613	81,964	83,191	84,246	85,304	86,367	87,467	88,542	89,574
Beginning stocks	0	0	0	0	0	0	0	0	0	0	0
Utilization	75,847	77,867	80,264	81,508	82,747	83,659	84,661	85,620	86,653	87,625	88,597
Consumption	75,847	77,867	80,264	81,508	82,747	83,659	84,661	85,620	86,653	87,625	88,597
Ending Stocks	0	0	0	0	0	0	0	0	0	0	0
Net Exports	976	843	349	456	444	587	643	747	814	917	977
Total Demand	76,823	78,710	80,613	81,964	83,191	84,246	85,304	86,367	87,467	88,542	89,574
Soybean Oil											
Supply	19,034	19,506	19,830	20,111	20,412	20,692	20,940	21,156	21,344	21,515	21,699
Production	17,382	17,809	18,239	18,545	18,823	19,061	19,300	19,541	19,790	20,033	20,267
Beginning stocks	700	750	768	781	792	804	815	825	833	841	847
Net imports	952	948	822	785	797	827	824	791	721	641	585
Utilization	19,034	19,506	19,830	20,111	20,412	20,692	20,940	21,156	21,344	21,515	21,699
Consumption	18,284	18,738	19,049	19,319	19,608	19,877	20,115	20,323	20,503	20,668	20,844
Ending Stocks	750	768	781	792	804	815	825	833	841	847	855

EU27 Soybean Complex Supply & Utilization

	10/11	11/12	12/13	13/14	14/15	15/16	16/17	17/18	18/19	19/20	20/21
Soybeans											
					(Thousand hectares)						
Area Harvested	426	445	422	472	571	867	803	926	915	904	940
					(Metric tons per hectare)						
Yield	2.81	2.74	2.25	2.57	3.21	2.68	3.00	2.74	2.91	2.89	2.74
					(Thousand metric tons)						
Supply	14,116	14,062	14,876	15,523	16,883	18,139	16,456	17,228	18,122	18,923	18,785
Production	1,198	1,220	948	1,211	1,832	2,320	2,410	2,539	2,667	2,617	2,575
Beginning stocks	541	826	1,482	1,076	1,253	843	1,559	1,101	1,336	1,518	1,608
Net imports	12,377	12,016	12,446	13,236	13,798	14,976	12,487	13,588	14,119	14,788	14,602
Utilization	14,116	14,062	14,876	15,523	16,883	18,139	16,459	17,228	18,122	18,923	18,785
Crush	12,330	11,600	12,700	13,100	14,450	14,950	13,800	14,300	15,000	15,600	15,900
Other utilization	960	980	1,100	1,170	1,590	1,630	1,558	1,592	1,604	1,715	1,720
Ending Stocks	826	1,482	1,076	1,253	843	1,559	1,101	1,336	1,518	1,608	1,165
Soybean Meal											
Supply	31,513	29,823	26,919	28,370	31,005	31,583	28,537	28,252	28,804	28,691	28,653
Production	9,741	9,164	10,033	10,349	11,416	11,811	10,902	11,297	11,850	12,324	12,569
Beginning stocks	504	671	481	177	328	863	1,016	733	510	912	399
Net imports	21,268	19,988	16,405	17,844	19,261	18,909	16,619	16,222	16,444	15,455	15,685
Utilization	31,513	29,823	26,919	28,370	31,005	31,583	28,525	28,252	28,804	28,691	28,653
Consumption	30,842	29,342	26,742	28,042	30,142	30,567	27,792	27,742	27,892	28,292	28,492
Ending Stocks	671	481	177	328	863	1,016	733	510	912	399	161
Soybean Oil											
Supply	2,472	2,719	2,726	2,676	2,995	3,039	2,786	2,890	3,019	3,220	3,387
Production	2,343	2,204	2,413	2,489	2,746	2,841	2,622	2,717	2,850	2,964	3,023
Beginning stocks	129	515	313	187	249	198	164	173	169	256	364
Utilization	2,915	2,363	2,037	2,239	2,238	2,449	2,128	2,104	2,461	2,794	2,815
Consumption	2,400	2,050	1,850	1,990	2,040	2,285	1,955	1,935	2,205	2,430	2,505
Ending Stocks	515	313	187	249	198	164	173	169	256	364	310
Net Exports	-443	356	689	437	757	590	667	786	558	426	572
Total Demand	2,472	2,719	2,726	2,676	2,995	3,039	2,795	2,890	3,019	3,220	3,387

EU27 Soybean Complex Supply & Utilization

	21/22	22/23	23/24	24/25	25/26	26/27	27/28	28/29	29/30	30/31	31/32
Soybeans											
					(Thousand hectares)						
Area Harvested	940	934	941	930	930	928	927	925	924	921	919
					(Metric tons per hectare)						
Yield	2.93	2.91	2.93	2.94	2.95	2.96	2.98	2.99	3.00	3.01	3.03
					(Thousand metric tons)						
Supply	18,609	19,372	19,624	19,775	19,984	20,223	20,471	20,720	20,964	21,226	21,476
Production	2,750	2,722	2,754	2,733	2,746	2,751	2,760	2,766	2,774	2,778	2,783
Beginning stocks	1,165	976	1,004	1,111	1,188	1,271	1,344	1,418	1,489	1,568	1,651
Net imports	14,694	15,674	15,867	15,931	16,050	16,201	16,367	16,537	16,701	16,880	17,041
Utilization	18,609	19,372	19,624	19,775	19,984	20,223	20,471	20,720	20,964	21,226	21,476
Crush	15,906	16,449	16,408	16,457	16,536	16,676	16,810	16,960	17,091	17,226	17,351
Other utilization	1,727	1,919	2,106	2,129	2,176	2,203	2,243	2,271	2,305	2,348	2,389
Ending Stocks	976	1,004	1,111	1,188	1,271	1,344	1,418	1,489	1,568	1,651	1,736
Soybean Meal											
Supply	28,894	29,940	30,918	31,793	32,212	32,661	33,013	33,478	33,935	34,416	34,873
Production	12,574	13,003	12,970	13,010	13,072	13,182	13,289	13,407	13,511	13,618	13,716
Beginning stocks	161	191	155	178	212	249	281	314	351	394	441
Net imports	16,160	16,746	17,793	18,605	18,929	19,230	19,443	19,757	20,074	20,405	20,717
Utilization	28,894	29,940	30,918	31,793	32,212	32,661	33,013	33,478	33,935	34,416	34,873
Consumption	28,703	29,785	30,740	31,582	31,963	32,379	32,698	33,127	33,542	33,976	34,384
Ending Stocks	191	155	178	212	249	281	314	351	394	441	489
Soybean Oil											
Supply	3,334	3,354	3,347	3,363	3,390	3,426	3,465	3,500	3,529	3,557	3,584
Production	3,024	3,127	3,120	3,129	3,144	3,171	3,196	3,225	3,249	3,275	3,299
Beginning stocks	310	227	227	234	246	256	269	275	280	282	285
Utilization	2,877	2,614	2,695	2,767	2,843	2,915	2,958	2,984	3,000	3,020	3,045
Consumption	2,650	2,387	2,461	2,521	2,588	2,646	2,683	2,704	2,719	2,735	2,756
Ending Stocks	227	227	234	246	256	269	275	280	282	285	289
Net Exports	458	740	652	596	546	512	506	516	529	537	539
Total Demand	3,334	3,354	3,347	3,363	3,390	3,426	3,465	3,500	3,529	3,557	3,584

India Soybean Complex Supply & Utilization

	10/11	11/12	12/13	13/14	14/15	15/16	16/17	17/18	18/19	19/20	20/21
Soybeans											
					(Thousand hectares)						
Area Harvested	9,601	10,109	10,841	11,716	10,911	11,605	11,183	10,329	11,131	12,193	12,700
					(Metric tons per hectare)						
Yield	1.06	1.18	1.12	0.81	0.80	0.60	0.98	0.81	0.98	0.76	0.82
					(Thousand metric tons)						
Supply	11,381	12,773	13,421	10,687	9,311	7,129	11,330	9,230	11,269	9,732	10,922
Production	10,130	11,940	12,186	9,477	8,711	6,929	10,992	8,350	10,930	9,300	10,450
Beginning stocks	1,251	833	1,235	1,210	600	200	338	880	339	432	472
Utilization	11,363	12,735	13,306	10,508	9,088	7,048	11,141	9,179	11,308	10,172	11,438
Crush	9,350	10,300	10,800	8,700	7,700	5,500	9,000	7,700	9,600	8,400	9,500
Other utilization	1,180	1,200	1,296	1,208	1,188	1,210	1,261	1,140	1,276	1,300	1,518
Ending Stocks	833	1,235	1,210	600	200	338	880	339	432	472	420
Net Exports	18	38	115	179	223	81	189	51	-39	-440	-516
Total Demand	11,381	12,773	13,421	10,687	9,311	7,129	11,330	9,230	11,269	9,732	10,922
Soybean Meal											
Supply	8,044	8,348	8,798	7,292	6,567	4,953	7,330	6,807	7,895	7,099	8,166
Production	7,480	8,240	8,640	6,960	6,160	4,400	7,200	6,160	7,680	6,720	7,600
Beginning stocks	564	108	158	332	407	553	130	647	215	379	566
Utilization	2,883	3,478	3,862	4,047	5,053	4,590	5,321	4,954	5,759	6,236	6,377
Consumption	2,775	3,320	3,530	3,640	4,500	4,460	4,674	4,739	5,380	5,670	5,995
Ending Stocks	108	158	332	407	553	130	647	215	379	566	382
Net Exports	5,161	4,870	4,936	3,245	1,514	363	2,009	1,853	2,136	863	1,789
Total Demand	8,044	8,348	8,798	7,292	6,567	4,953	7,330	6,807	7,895	7,099	8,166
Soybean Oil											
Supply	2,742	3,226	3,351	3,720	4,568	5,724	5,627	4,840	4,890	5,262	5,087
Production	1,683	1,854	1,944	1,566	1,386	990	1,620	1,386	1,728	1,512	1,710
Beginning stocks	242	192	326	351	370	468	474	477	170	140	142
Net imports	817	1,180	1,081	1,803	2,812	4,266	3,533	2,977	2,992	3,610	3,235
Utilization	2,742	3,226	3,351	3,720	4,568	5,724	5,627	4,840	4,890	5,262	5,087
Consumption	2,550	2,900	3,000	3,350	4,100	5,250	5,150	4,670	4,750	5,120	4,937
Ending Stocks	192	326	351	370	468	474	477	170	140	142	150

India Soybean Complex Supply & Utilization

	21/22	22/23	23/24	24/25	25/26	26/27	27/28	28/29	29/30	30/31	31/32
Soybeans											
					(Thousand hectares)						
Area Harvested	12,500	13,309	13,784	13,908	14,038	14,117	14,172	14,152	14,086	13,989	13,892
					(Metric tons per hectare)						
Yield	0.95	0.95	0.96	0.96	0.96	0.96	0.96	0.96	0.97	0.97	0.97
					(Thousand metric tons)						
Supply	12,320	13,272	13,848	14,054	14,234	14,355	14,447	14,464	14,431	14,363	14,292
Production	11,900	12,692	13,167	13,309	13,457	13,555	13,632	13,636	13,596	13,525	13,454
Beginning stocks	420	580	680	745	777	799	815	828	835	838	838
Utilization	12,369	13,127	13,604	13,782	13,963	14,106	14,217	14,263	14,266	14,242	14,213
Crush	9,998	10,604	10,953	11,051	11,158	11,237	11,286	11,277	11,229	11,161	11,091
Other utilization	1,790	1,843	1,906	1,954	2,006	2,054	2,103	2,151	2,198	2,243	2,285
Ending Stocks	580	680	745	777	799	815	828	835	838	838	837
Net Exports	-49	145	243	272	271	249	230	200	165	122	79
Total Demand	12,320	13,272	13,848	14,054	14,234	14,355	14,447	14,464	14,431	14,363	14,292
Soybean Meal											
Supply	8,380	9,120	9,338	9,416	9,506	9,573	9,616	9,612	9,576	9,522	9,466
Production	7,998	8,483	8,762	8,841	8,926	8,989	9,028	9,021	8,983	8,928	8,873
Beginning stocks	382	637	576	576	579	584	588	591	593	594	594
Utilization	6,976	7,309	7,284	7,354	7,422	7,516	7,597	7,673	7,732	7,792	7,850
Consumption	6,339	6,733	6,708	6,775	6,838	6,929	7,006	7,080	7,138	7,198	7,257
Ending Stocks	637	576	576	579	584	588	591	593	594	594	593
Net Exports	1,404	1,811	2,054	2,062	2,083	2,057	2,019	1,939	1,844	1,730	1,616
Total Demand	8,380	9,120	9,338	9,416	9,506	9,573	9,616	9,612	9,576	9,522	9,466
Soybean Oil											
Supply	5,338	5,587	5,792	5,885	5,999	6,106	6,210	6,287	6,343	6,381	6,414
Production	1,800	1,909	1,972	1,989	2,008	2,023	2,031	2,030	2,021	2,009	1,996
Beginning stocks	150	235	307	365	400	429	452	472	487	498	505
Net imports	3,388	3,443	3,513	3,531	3,590	3,654	3,726	3,785	3,834	3,874	3,912
Utilization	5,338	5,587	5,792	5,885	5,999	6,106	6,210	6,287	6,343	6,381	6,414
Consumption	5,103	5,281	5,427	5,485	5,570	5,654	5,738	5,800	5,845	5,876	5,904
Ending Stocks	235	307	365	400	429	452	472	487	498	505	510

Mexico Soybean Complex Supply & Utilization

	10/11	11/12	12/13	13/14	14/15	15/16	16/17	17/18	18/19	19/20	20/21
Soybeans											
					(Thousand hectares)						
Area Harvested	153	156	142	157	206	250	282	263	191	150	156
					(Metric tons per hectare)						
Yield	1.10	1.31	1.75	1.52	1.88	1.36	1.85	1.65	1.75	1.57	1.58
					(Thousand metric tons)						
Supply	3,688	3,839	3,786	4,182	4,323	4,580	4,793	5,459	6,371	6,159	6,353
Production	168	205	248	239	387	341	521	433	335	235	246
Beginning stocks	22	28	129	101	117	113	146	153	169	176	107
Net imports	3,498	3,606	3,409	3,842	3,819	4,126	4,126	4,873	5,867	5,748	6,000
Utilization	3,688	3,839	3,786	4,182	4,323	4,580	4,793	5,459	6,371	6,159	6,353
Crush	3,625	3,675	3,650	4,030	4,175	4,400	4,600	5,250	6,150	6,000	6,200
Other utilization	35	35	35	35	35	34	40	40	45	52	51
Ending Stocks	28	129	101	117	113	146	153	169	176	107	102
Soybean Meal											
Supply	4,370	4,477	4,279	4,605	5,110	5,893	5,879	6,121	6,910	6,821	6,890
Production	2,870	2,910	2,890	3,185	3,300	3,480	3,635	4,152	4,860	4,750	4,900
Beginning stocks	7	30	107	29	30	60	193	109	171	260	96
Net imports	1,493	1,537	1,282	1,391	1,780	2,353	2,051	1,860	1,879	1,811	1,894
Utilization	4,370	4,477	4,279	4,605	5,110	5,893	5,879	6,121	6,910	6,821	6,890
Consumption	4,340	4,370	4,250	4,575	5,050	5,700	5,770	5,950	6,650	6,725	6,775
Ending Stocks	30	107	29	30	60	193	109	171	260	96	115
Soybean Oil											
Supply	1,005	963	961	1,018	1,108	1,239	1,275	1,343	1,420	1,434	1,369
Production	648	657	653	720	745	785	820	937	1,100	1,110	1,145
Beginning stocks	4	165	118	101	113	147	189	175	183	190	169
Net imports	353	141	190	197	250	307	266	231	137	134	55
Utilization	1,005	963	961	1,018	1,108	1,239	1,275	1,343	1,420	1,434	1,369
Consumption	840	845	860	905	961	1,050	1,100	1,160	1,230	1,265	1,300
Ending Stocks	165	118	101	113	147	189	175	183	190	169	69

Mexico Soybean Complex Supply & Utilization

	21/22	22/23	23/24	24/25	25/26	26/27	27/28	28/29	29/30	30/31	31/32
Soybeans											
					(Thousand hectares)						
Area Harvested	185	168	160	149	143	137	132	129	126	124	122
					(Metric tons per hectare)						
Yield	1.62	1.66	1.67	1.68	1.69	1.70	1.71	1.73	1.74	1.75	1.76
					(Thousand metric tons)						
Supply	6,600	6,672	6,681	6,685	6,688	6,701	6,713	6,726	6,736	6,743	6,746
Production	300	280	268	252	242	233	227	222	219	216	214
Beginning stocks	102	152	153	154	154	154	154	154	155	155	155
Net imports	6,198	6,240	6,259	6,280	6,293	6,314	6,332	6,350	6,362	6,372	6,377
Utilization	6,600	6,672	6,681	6,685	6,688	6,701	6,713	6,726	6,736	6,743	6,746
Crush	6,398	6,468	6,477	6,482	6,485	6,497	6,508	6,522	6,531	6,538	6,541
Other utilization	50	50	50	50	50	50	50	50	50	50	50
Ending Stocks	152	153	154	154	154	154	154	155	155	155	155
Soybean Meal											
Supply	7,038	7,319	7,475	7,562	7,630	7,706	7,803	7,930	8,074	8,250	8,471
Production	5,058	5,114	5,121	5,124	5,127	5,136	5,146	5,156	5,163	5,169	5,171
Beginning stocks	115	92	95	97	99	99	100	102	103	105	107
Net imports	1,865	2,113	2,258	2,341	2,405	2,470	2,557	2,672	2,807	2,976	3,192
Utilization	7,038	7,319	7,475	7,562	7,630	7,706	7,803	7,930	8,074	8,250	8,471
Consumption	6,946	7,223	7,377	7,464	7,531	7,605	7,701	7,827	7,969	8,143	8,361
Ending Stocks	92	95	97	99	99	100	102	103	105	107	110
Soybean Oil											
Supply	1,395	1,476	1,513	1,526	1,537	1,548	1,559	1,569	1,578	1,587	1,597
Production	1,182	1,195	1,196	1,197	1,198	1,200	1,202	1,204	1,206	1,207	1,208
Beginning stocks	69	55	112	130	135	137	139	141	143	144	146
Net imports	145	227	205	198	205	211	218	223	229	235	243
Utilization	1,395	1,476	1,513	1,526	1,537	1,548	1,559	1,569	1,578	1,587	1,597
Consumption	1,340	1,364	1,383	1,391	1,400	1,409	1,418	1,426	1,434	1,441	1,450
Ending Stocks	55	112	130	135	137	139	141	143	144	146	147

United States Soybean Complex Supply & Utilization

	10/11	11/12	12/13	13/14	14/15	15/16	16/17	17/18	18/19	19/20	20/21	
Soybeans												
					(Thousand hectares)							
Area Harvested	31,003	29,856	30,814	30,850	33,431	33,080	33,470	36,236	35,448	30,327	33,428	
					(Metric tons per hectare)							
Yield	2.92	2.82	2.69	2.96	3.20	3.23	3.49	3.31	3.40	3.19	3.43	
					(Thousand metric tons)							
Supply	94,769	90,143	87,401	95,188	109,409	112,057	122,285	128,273	132,438	121,407	129,025	
Production	90,663	84,291	82,791	91,363	106,905	106,869	116,931	120,065	120,515	96,667	114,749	
Beginning stocks	4,106	5,852	4,610	3,825	2,504	5,188	5,354	8,208	11,923	24,740	14,276	
Utilization	54,203	53,396	52,375	52,547	60,177	59,829	63,927	70,796	85,100	76,125	67,910	
Crush	44,851	46,348	45,967	47,192	50,975	51,335	51,742	55,926	56,935	58,910	58,257	
Other utilization	3,500	2,438	2,583	2,851	4,014	3,140	3,977	2,947	3,425	2,939	2,659	
Ending Stocks	5,852	4,610	3,825	2,504	5,188	5,354	8,208	11,923	24,740	14,276	6,994	
Net Exports	40,566	36,747	35,026	42,641	49,232	52,228	58,358	57,477	47,338	45,282	61,115	
Total Demand	94,769	90,143	87,401	95,188	109,409	112,057	122,285	128,273	132,438	121,407	129,025	
Soybean Meal												
Supply	35,882	37,535	36,446	37,158	41,107	40,761	40,869	45,020	44,787	46,723	46,182	
Production	35,608	37,217	36,174	36,909	40,880	40,525	40,630	44,657	44,283	46,358	45,872	
Beginning stocks	274	318	272	249	227	236	239	363	504	365	310	
Utilization	27,807	28,886	26,557	27,001	29,518	30,276	30,677	32,741	33,266	34,753	34,402	
Consumption	27,489	28,614	26,308	26,774	29,282	30,037	30,314	32,237	32,901	34,443	34,093	
Ending Stocks	318	272	249	227	236	239	363	504	365	310	309	
Net Exports	8,075	8,649	9,889	10,157	11,589	10,485	10,192	12,279	11,521	11,970	11,780	
Total Demand	35,882	37,535	36,446	37,158	41,107	40,761	40,869	45,020	44,787	46,723	46,182	
Soybean Oil												
Supply	8,719	9,571	9,273	9,105	9,440	9,910	9,786	10,603	11,181	10,962	11,545	
Production	8,568	8,954	8,990	9,131	9,706	9,956	10,035	10,783	10,976	11,299	11,350	
Beginning stocks	1,545	1,213	1,175	751	528	841	765	776	905	805	840	
Net imports	-1,394	-596	-892	-777	-794	-887	-1,014	-956	-700	-1,142	-645	
Utilization	8,719	9,571	9,273	9,105	9,440	9,910	9,786	10,603	11,181	10,962	11,545	
Consumption	7,506	8,396	8,522	8,577	8,599	9,145	9,010	9,698	10,376	10,122	10,578	
Ending Stocks	1,213	1,175	751	528	841	765	776	905	805	840	967	

United States Soybean Complex Supply & Utilization

	21/22	22/23	23/24	24/25	25/26	26/27	27/28	28/29	29/30	30/31	31/32	
Soybeans												
					(Thousand hectares)							
Area Harvested	34,937	34,997	35,655	34,995	35,096	35,096	35,175	35,226	35,266	35,274	35,302	
					(Metric tons per hectare)							
Yield	3.45	3.43	3.46	3.50	3.54	3.58	3.61	3.65	3.69	3.73	3.77	
					(Thousand metric tons)							
Supply	127,701	129,386	132,656	133,425	135,130	136,949	138,814	140,718	142,697	144,738	146,700	
Production	120,707	119,973	123,491	122,380	124,106	125,483	127,057	128,558	130,149	131,639	133,012	
Beginning stocks	6,994	9,412	9,165	11,045	11,024	11,466	11,758	12,160	12,548	13,099	13,688	
Utilization	72,287	73,126	76,306	77,165	78,350	79,441	80,645	81,862	83,222	84,630	86,192	
Crush	59,660	60,703	61,840	62,714	63,382	64,129	64,866	65,636	66,376	67,128	67,988	
Other utilization	3,214	3,258	3,421	3,428	3,501	3,555	3,619	3,678	3,747	3,814	3,871	
Ending Stocks	9,412	9,165	11,045	11,024	11,466	11,758	12,160	12,548	13,099	13,688	14,333	
Net Exports	55,414	56,260	56,350	56,260	56,780	57,508	58,170	58,855	59,475	60,107	60,509	
Total Demand	127,701	129,386	132,656	133,425	135,130	136,949	138,814	140,717	142,697	144,737	146,701	
Soybean Meal												
Supply	47,083	48,050	48,959	49,662	50,188	50,777	51,357	51,964	52,549	53,145	53,825	
Production	46,774	47,694	48,588	49,274	49,799	50,386	50,965	51,570	52,151	52,743	53,418	
Beginning stocks	309	356	372	388	388	391	391	394	397	402	407	
Utilization	34,816	34,899	35,963	35,929	36,213	36,363	36,807	37,302	37,939	38,497	38,999	
Consumption	34,461	34,527	35,575	35,541	35,822	35,972	36,414	36,904	37,537	38,090	38,588	
Ending Stocks	356	372	388	388	391	391	394	397	402	407	411	
Net Exports	12,267	13,151	12,997	13,732	13,975	14,413	14,549	14,662	14,610	14,648	14,826	
Total Demand	47,083	48,050	48,960	49,662	50,188	50,776	51,357	51,964	52,549	53,145	53,825	
Soybean Oil												
Supply	12,256	13,014	13,340	13,409	13,529	13,706	13,861	13,966	14,083	14,209	14,326	
Production	11,764	11,898	12,121	12,292	12,423	12,570	12,714	12,865	13,010	13,158	13,326	
Beginning stocks	967	868	992	1,056	1,062	1,090	1,115	1,133	1,140	1,149	1,157	
Net imports	-475	248	227	61	44	46	32	-31	-67	-98	-157	
Utilization	12,256	13,014	13,340	13,409	13,530	13,706	13,861	13,966	14,083	14,209	14,326	
Consumption	11,388	12,022	12,285	12,347	12,439	12,591	12,728	12,826	12,934	13,052	13,158	
Ending Stocks	868	992	1,056	1,062	1,090	1,115	1,133	1,140	1,149	1,157	1,167	

Rest of World Soybean Complex Supply & Utilization

	10/11	11/12	12/13	13/14	14/15	15/16	16/17	17/18	18/19	19/20	20/21
Soybeans											
					(Thousand hectares)						
Area Harvested	9,740	10,344	11,515	11,452	13,085	13,029	13,182	14,364	14,093	14,148	13,366
					(Metric tons per hectare)						
Yield	1.89	1.67	1.99	2.01	1.99	1.97	2.21	1.94	2.02	2.09	2.10
					(Thousand metric tons)						
Supply	33,404	31,784	34,362	38,757	45,013	47,770	51,048	56,275	57,919	61,424	59,349
Production	18,418	17,229	22,963	23,047	26,074	25,639	29,155	27,816	28,487	29,521	28,050
Beginning stocks	2,455	3,263	2,449	2,395	2,928	3,939	3,885	4,946	6,164	5,704	5,071
Net imports	12,531	11,292	8,950	13,315	16,011	18,192	18,008	23,513	23,268	26,199	26,228
Utilization	30,275	28,757	31,065	35,005	40,489	42,624	45,761	50,989	52,446	55,990	53,831
Crush	21,667	20,891	23,360	26,462	30,781	33,021	34,946	38,746	40,701	44,743	44,162
Other utilization	5,345	5,417	5,310	5,615	5,769	5,718	5,869	6,079	6,041	6,176	6,262
Ending Stocks	3,263	2,449	2,395	2,928	3,939	3,885	4,946	6,164	5,704	5,071	3,407
Soybean Meal											
Supply	48,496	50,577	52,376	55,455	59,862	64,271	67,778	71,786	73,845	76,527	76,959
Production	17,151	16,534	18,462	20,917	24,251	25,874	27,486	30,384	31,953	35,138	34,688
Beginning stocks	2,055	3,161	3,320	2,889	3,537	4,826	5,358	5,332	6,230	6,381	6,387
Net imports	29,290	30,882	30,594	31,649	32,074	33,571	34,934	36,070	35,662	35,008	35,884
Utilization	48,496	50,577	52,376	55,455	59,862	64,271	67,958	71,786	73,845	76,527	76,959
Consumption	45,335	47,257	49,487	51,918	55,036	58,913	62,626	65,556	67,464	70,140	71,982
Ending Stocks	3,161	3,320	2,889	3,537	4,826	5,358	5,332	6,230	6,381	6,387	4,977
Soybean Oil											
Supply	9,052	8,488	8,802	9,267	10,145	10,873	11,391	11,687	12,387	12,599	12,866
Production	3,960	3,825	4,300	4,872	5,623	6,051	6,402	7,130	7,499	8,230	8,124
Beginning stocks	613	1,274	900	1,032	1,063	1,175	1,195	1,307	1,385	1,685	1,544
Net imports	4,479	3,389	3,602	3,363	3,459	3,647	3,794	3,250	3,503	2,684	3,198
Utilization	9,052	8,488	8,802	9,267	10,145	10,873	11,403	11,687	12,387	12,599	12,866
Consumption	7,778	7,588	7,770	8,204	8,970	9,678	10,096	10,302	10,702	11,055	11,580
Ending Stocks	1,274	900	1,032	1,063	1,175	1,195	1,307	1,385	1,685	1,544	1,286

Rest of World Soybean Complex Supply & Utilization

	21/22	22/23	23/24	24/25	25/26	26/27	27/28	28/29	29/30	30/31	31/32
Soybeans											
					(Thousand hectares)						
Area Harvested	14,302	15,130	15,983	16,100	16,435	16,664	16,951	17,218	17,501	17,718	17,909
					(Metric tons per hectare)						
Yield	2.01	2.08	2.10	2.13	2.15	2.17	2.20	2.22	2.25	2.27	2.30
					(Thousand metric tons)						
Supply	61,963	64,948	67,794	70,040	72,255	74,450	76,685	78,955	81,238	83,472	85,624
Production	28,734	31,495	33,624	34,245	35,339	36,231	37,263	38,268	39,322	40,246	41,124
Beginning stocks	3,407	3,416	3,709	4,088	4,296	4,486	4,638	4,791	4,940	5,102	5,258
Net imports	29,822	30,037	30,461	31,707	32,620	33,734	34,784	35,896	36,976	38,124	39,242
Utilization	56,297	59,082	61,749	63,882	65,975	68,056	70,171	72,321	74,477	76,586	78,615
Crush	46,653	48,944	51,029	52,869	54,666	56,508	58,374	60,280	62,167	64,012	65,784
Other utilization	6,227	6,428	6,632	6,717	6,823	6,910	7,006	7,101	7,209	7,316	7,423
Ending Stocks	3,416	3,709	4,088	4,296	4,486	4,638	4,791	4,940	5,102	5,258	5,407
Soybean Meal											
Supply	78,256	80,586	81,790	83,694	85,639	87,956	90,169	92,388	94,442	96,549	98,642
Production	36,656	38,463	40,108	41,559	42,976	44,427	45,896	47,396	48,880	50,332	51,725
Beginning stocks	4,977	4,841	5,090	5,377	5,542	5,702	5,843	5,999	6,168	6,362	6,565
Net imports	36,623	37,282	36,592	36,758	37,122	37,827	38,429	38,993	39,394	39,855	40,351
Utilization	78,256	80,586	81,790	83,694	85,639	87,956	90,169	92,388	94,442	96,549	98,642
Consumption	73,416	75,496	76,413	78,152	79,937	82,113	84,170	86,219	88,081	89,983	91,876
Ending Stocks	4,841	5,090	5,377	5,542	5,702	5,843	5,999	6,168	6,362	6,565	6,766
Soybean Oil											
Supply	12,915	13,244	13,308	13,587	13,962	14,345	14,677	14,967	15,200	15,437	15,697
Production	8,603	9,024	9,407	9,746	10,076	10,415	10,759	11,110	11,457	11,797	12,124
Beginning stocks	1,286	1,136	1,137	1,175	1,214	1,268	1,319	1,361	1,386	1,403	1,418
Net imports	3,026	3,083	2,764	2,666	2,671	2,662	2,599	2,497	2,357	2,237	2,155
Utilization	12,915	13,244	13,308	13,587	13,962	14,345	14,677	14,967	15,200	15,437	15,697
Consumption	11,779	12,107	12,133	12,373	12,694	13,025	13,316	13,581	13,798	14,019	14,258
Ending Stocks	1,136	1,137	1,175	1,214	1,268	1,319	1,361	1,386	1,403	1,418	1,439

Sunflowerseed and Products Tables

Sunflowerseed Trade

	10/11	11/12	12/13	13/14	14/15	15/16	16/17	17/18	18/19	19/20	20/21
	(Thousand metric tons)										
Net exporters											
Argentina	70	73	77	73	62	308	75	55	172	184	187
China	171	183	156	141	199	212	260	361	219	234	339
Russia	-32	304	10	100	-27	-14	261	51	306	1,178	484
Ukraine	432	265	107	55	30	61	167	9	82	22	167
Total net exports	641	825	350	369	264	567	763	476	779	1,618	1,177
Net importers											
EU27	-218	-316	-307	-393	-252	198	278	-184	-125	448	155
India	-6	-4	-3	-3	-5	-1	-3	-1	1	2	2
United States	-119	-62	-82	-55	-41	-27	-10	18	51	136	111
Rest of world	829	1,013	663	512	511	376	272	279	515	740	720
Total net imports	486	631	271	61	213	546	537	112	442	1,326	988
Residual	155	194	79	308	51	21	226	364	337	292	189
	(Dollars per metric ton)										
Sunflowerseed, Rotterdam	661	593	580	466	432	440	408	403	380	420	685

Sunflowerseed Trade

	21/22	22/23	23/24	24/25	25/26	26/27	27/28	28/29	29/30	30/31	31/32
	(Thousand metric tons)										
Net exporters											
Argentina	153	163	201	264	291	326	357	368	383	388	391
China	150	215	232	236	247	250	255	258	264	269	275
Russia	860	1,084	1,097	1,123	1,217	1,259	1,317	1,358	1,408	1,450	1,500
Ukraine	352	477	663	690	694	634	580	505	450	390	346
Total net exports	1,515	1,940	2,193	2,314	2,449	2,469	2,509	2,490	2,505	2,497	2,511
Net importers											
EU27	95	438	761	949	1,017	1,048	1,022	982	929	885	834
India	1	1	1	1	1	1	1	1	1	1	1
United States	154	165	160	133	132	124	125	121	121	116	114
Rest of world	848	918	853	813	881	879	945	969	1,037	1,079	1,145
Total net imports	1,098	1,523	1,776	1,897	2,032	2,052	2,092	2,073	2,088	2,080	2,094
Residual	417	417	417	417	417	417	417	417	417	417	417
	(Dollars per metric ton)										
Sunflowerseed, Rotterdam	726	613	578	600	569	581	566	570	557	555	545

Sunflowerseed Meal Trade

	10/11	11/12	12/13	13/14	14/15	15/16	16/17	17/18	18/19	19/20	20/21
	(Thousand metric tons)										
Net exporters											
Argentina	740	839	327	363	556	734	789	760	883	599	900
Russia	566	1,681	1,361	1,722	1,330	1,204	1,291	1,163	1,566	2,013	1,722
Ukraine	2,926	3,836	3,050	3,648	3,388	3,816	4,806	4,229	4,803	5,171	4,394
United States	3	3	19	-3	-13	-9	-6	5	13	18	24
Total net exports	4,235	6,359	4,757	5,730	5,261	5,745	6,880	6,157	7,265	7,801	7,040
Net importers											
China	0	-1	-1	1	-10	-23	-32	186	1,262	2,038	2,228
EU27	2,147	3,734	2,908	3,195	2,911	3,086	3,036	2,625	2,944	2,315	1,891
India	-4	18	90	33	28	180	304	120	154	340	103
Rest of world	1,620	2,263	1,582	2,076	2,031	2,238	3,068	2,889	2,797	2,816	2,300
Total net imports	3,763	6,014	4,579	5,305	4,960	5,481	6,376	5,820	7,157	7,509	6,522
Residual	472	345	178	425	301	264	504	337	108	292	518
	(Dollars per metric ton)										
Sunmeal price, Rotterdam	254	263	318	315	269	233	178	224	219	217	312

Sunflowerseed Oil Trade

	10/11	11/12	12/13	13/14	14/15	15/16	16/17	17/18	18/19	19/20	20/21
	(Thousand metric tons)										
Net exporters											
Argentina	978	790	353	343	502	605	771	783	853	558	765
Russia	31	1,413	990	1,788	1,453	1,538	2,160	2,280	2,642	3,829	3,245
Ukraine	2,651	3,262	3,244	4,180	3,870	4,499	5,851	5,341	6,063	6,686	5,273
Total net exports	3,660	5,465	4,587	6,311	5,825	6,642	8,782	8,404	9,558	11,073	9,283
Net importers											
China	22	121	361	529	532	877	723	783	1,030	1,746	1,637
EU27	652	785	701	667	411	1,044	1,067	682	1,206	1,493	919
India	634	1,071	953	1,514	1,571	1,489	2,147	2,472	2,324	2,510	1,954
United States	9	55	4	-2	51	3	22	33	5	129	88
Rest of world	1,522	2,834	2,113	2,873	2,149	2,380	3,380	3,262	3,136	3,460	3,185
Total net imports	2,839	4,866	4,132	5,581	4,714	5,793	7,339	7,232	7,701	9,338	7,783
Residual	821	599	455	730	1,111	849	1,443	1,172	1,857	1,735	1,500
	(Dollars per metric ton)										
Sunoil price, NW Europe	1,404	1,254	1,189	929	850	849	807	776	719	795	1,350

Sunflowerseed Meal Trade

	21/22	22/23	23/24	24/25	25/26	26/27	27/28	28/29	29/30	30/31	31/32
	(Thousand metric tons)										
Net exporters											
Argentina	729	634	602	584	610	617	620	617	608	591	568
Russia	1,831	2,120	2,142	2,147	2,095	2,079	2,037	2,008	1,966	1,933	1,899
Ukraine	5,588	5,674	5,785	5,848	6,056	6,179	6,374	6,532	6,711	6,853	7,002
United States	13	13	13	13	13	13	13	13	13	13	13
Total net exports	8,161	8,441	8,542	8,592	8,775	8,888	9,045	9,169	9,298	9,390	9,482
Net importers											
China	2,051	2,068	2,088	2,103	2,119	2,129	2,139	2,148	2,156	2,161	2,168
EU27	2,400	2,761	2,775	2,777	2,872	2,911	2,986	3,035	3,096	3,130	3,170
India	297	301	298	290	299	300	308	313	320	324	329
Rest of world	3,069	2,966	3,037	3,077	3,141	3,204	3,267	3,330	3,383	3,431	3,471
Total net imports	7,817	8,097	8,198	8,248	8,431	8,544	8,701	8,825	8,954	9,046	9,138
Residual	344	344	344	344	344	344	344	344	344	344	344
	(Dollars per metric ton)										
Sunmeal price, Rotterdam	281	256	235	247	235	239	231	227	215	207	198

Sunflowerseed Oil Trade

	21/22	22/23	23/24	24/25	25/26	26/27	27/28	28/29	29/30	30/31	31/32
	(Thousand metric tons)										
Net exporters											
Argentina	629	585	574	568	601	614	620	618	610	594	587
Russia	3,794	3,716	3,807	3,815	3,779	3,783	3,761	3,753	3,731	3,719	3,704
Ukraine	6,642	6,734	6,916	7,039	7,305	7,495	7,752	7,972	8,211	8,416	8,628
Total net exports	11,066	11,034	11,297	11,422	11,686	11,892	12,133	12,342	12,552	12,729	12,919
Net importers											
China	2,177	2,167	2,217	2,245	2,290	2,318	2,353	2,380	2,410	2,434	2,461
EU27	1,307	1,279	1,248	1,252	1,346	1,391	1,456	1,495	1,541	1,571	1,606
India	2,696	2,631	2,796	2,825	2,910	2,977	3,067	3,141	3,217	3,280	3,360
United States	81	118	145	152	158	160	162	162	164	164	163
Rest of world	3,618	3,654	3,706	3,762	3,796	3,860	3,909	3,977	4,035	4,095	4,143
Total net imports	9,880	9,848	10,111	10,236	10,500	10,706	10,947	11,156	11,366	11,543	11,733
Residual	1,186	1,186	1,186	1,186	1,186	1,186	1,186	1,186	1,186	1,186	1,186
	(Dollars per metric ton)										
Sunoil price, NW Europe	1,542	1,309	1,213	1,249	1,211	1,226	1,217	1,236	1,235	1,247	1,249

World Sunflowerseed Complex Supply & Utilization

	10/11	11/12	12/13	13/14	14/15	15/16	16/17	17/18	18/19	19/20	20/21	
Sunflowerseed												
					(Million hectares)							
Area Harvested	23.1	24.6	23.6	24.0	23.1	23.5	26.0	26.0	25.8	26.0	26.9	
					(Metric tons per hectare)							
Yield	1.42	1.57	1.48	1.73	1.70	1.73	1.86	1.85	1.96	2.08	1.83	
					(Million metric tons)							
Supply	35.9	41.6	37.8	44.4	42.8	44.3	51.8	51.6	53.9	58.1	53.1	
Production	32.8	38.7	35.0	41.6	39.3	40.8	48.4	48.0	50.7	54.2	49.3	
Beginning stocks	2.6	2.3	2.5	2.8	3.3	3.0	2.8	3.4	2.8	2.6	2.8	
Net imports	0.5	0.6	0.3	0.1	0.2	0.5	0.5	0.1	0.4	1.3	1.0	
Utilization	35.2	40.8	37.4	44.0	42.5	43.7	51.0	51.1	53.1	56.5	51.9	
Crush	29.0	34.4	30.9	37.0	35.7	36.8	43.3	44.2	46.5	49.4	45.4	
Other utilization	4.0	3.9	3.8	3.7	3.9	4.1	4.2	4.1	4.0	4.3	4.3	
Ending Stocks	2.3	2.5	2.8	3.3	3.0	2.8	3.4	2.8	2.6	2.8	2.2	
Net Exports	0.6	0.8	0.4	0.4	0.3	0.6	0.8	0.5	0.8	1.6	1.2	
Total Demand	35.9	41.6	37.8	44.4	42.8	44.3	51.8	51.6	53.9	58.1	53.1	
Sunflowerseed Meal												
Supply	18.1	22.7	20.4	22.9	22.5	23.6	27.3	27.2	29.8	31.1	28.8	
Production	13.3	15.6	14.2	16.8	16.2	16.6	19.5	20.0	20.9	21.8	20.4	
Beginning stocks	1.0	1.1	1.7	0.8	1.4	1.5	1.4	1.4	1.7	1.8	1.9	
Net imports	3.8	6.0	4.6	5.3	5.0	5.5	6.4	5.8	7.2	7.5	6.5	
Utilization	13.8	16.3	15.7	17.2	17.3	17.8	20.4	21.1	22.5	23.3	21.8	
Consumption	12.8	14.6	14.9	15.8	15.8	16.4	19.0	19.4	20.7	21.4	20.9	
Ending Stocks	1.1	1.7	0.8	1.4	1.5	1.4	1.4	1.7	1.8	1.9	0.9	
Net Exports	4.2	6.4	4.8	5.7	5.3	5.7	6.9	6.2	7.3	7.8	7.0	
Total Demand	18.1	22.7	20.4	22.9	22.5	23.6	27.3	27.2	29.8	31.1	28.8	
Sunflowerseed Oil												
Supply	16.8	21.1	20.1	23.5	22.6	23.8	27.6	28.3	29.8	32.6	29.4	
Production	12.1	14.4	12.9	15.6	15.0	15.5	18.3	18.6	19.6	21.2	19.1	
Beginning stocks	1.9	1.8	3.1	2.3	2.9	2.5	2.0	2.5	2.5	2.1	2.6	
Net imports	2.8	4.9	4.1	5.6	4.7	5.8	7.3	7.2	7.7	9.3	7.8	
Utilization	13.2	15.6	15.5	17.2	16.8	17.2	18.9	19.9	20.2	21.5	20.2	
Consumption	11.3	12.6	13.2	14.2	14.3	15.2	16.4	17.5	18.1	19.0	18.5	
Ending Stocks	1.8	3.1	2.3	2.9	2.5	2.0	2.5	2.5	2.1	2.6	1.7	
Net Exports	3.7	5.5	4.6	6.3	5.8	6.6	8.8	8.4	9.6	11.1	9.3	
Total Demand	16.8	21.1	20.1	23.5	22.6	23.8	27.7	28.3	29.8	32.6	29.4	

World Sunflowerseed Complex Supply & Utilization

	21/22	22/23	23/24	24/25	25/26	26/27	27/28	28/29	29/30	30/31	31/32
Sunflowerseed											
					(Million hectares)						
Area Harvested	28.4	29.5	29.6	29.3	29.5	29.3	29.4	29.3	29.3	29.2	29.1
					(Metric tons per hectare)						
Yield	2.01	2.01	2.03	2.06	2.09	2.12	2.15	2.18	2.21	2.25	2.28
					(Million metric tons)						
Supply	60.6	63.3	64.7	65.3	66.8	67.6	68.8	69.7	70.8	71.6	72.6
Production	57.3	59.3	60.1	60.3	61.6	62.1	63.2	63.9	64.8	65.6	66.4
Beginning stocks	2.2	2.4	2.8	3.1	3.2	3.5	3.6	3.7	3.8	4.0	4.1
Net imports	1.1	1.5	1.8	1.9	2.0	2.1	2.1	2.1	2.1	2.1	2.1
Utilization	58.6	60.9	62.0	62.5	63.9	64.7	65.8	66.7	67.8	68.7	69.6
Crush	52.4	54.1	54.8	55.1	56.2	56.8	57.7	58.5	59.3	60.0	60.8
Other utilization	3.8	4.0	4.1	4.2	4.3	4.3	4.4	4.4	4.5	4.6	4.7
Ending Stocks	2.4	2.8	3.1	3.2	3.5	3.6	3.7	3.8	4.0	4.1	4.2
Net Exports	1.5	1.9	2.2	2.3	2.4	2.5	2.5	2.5	2.5	2.5	2.5
Total Demand	60.1	62.8	64.2	64.8	66.4	67.2	68.4	69.2	70.3	71.2	72.1
Sunflowerseed Meal											
Supply	32.2	33.9	34.4	34.6	35.3	35.8	36.4	36.9	37.4	37.9	38.4
Production	23.5	24.3	24.6	24.8	25.2	25.5	25.9	26.2	26.6	26.9	27.2
Beginning stocks	0.9	1.5	1.5	1.6	1.7	1.7	1.8	1.9	1.9	2.0	2.1
Net imports	7.8	8.1	8.2	8.2	8.4	8.5	8.7	8.8	9.0	9.0	9.1
Utilization	24.1	25.4	25.8	26.0	26.5	26.9	27.3	27.7	28.1	28.5	28.9
Consumption	22.6	23.9	24.2	24.4	24.8	25.1	25.5	25.8	26.1	26.5	26.8
Ending Stocks	1.5	1.5	1.6	1.7	1.7	1.8	1.9	1.9	2.0	2.1	2.1
Net Exports	8.2	8.4	8.5	8.6	8.8	8.9	9.0	9.2	9.3	9.4	9.5
Total Demand	32.2	33.9	34.4	34.6	35.3	35.8	36.4	36.9	37.4	37.9	38.4
Sunflowerseed Oil											
Supply	33.6	34.7	35.6	36.0	36.8	37.4	38.1	38.6	39.3	39.8	40.3
Production	22.1	22.8	23.1	23.3	23.7	24.0	24.4	24.7	25.0	25.3	25.7
Beginning stocks	1.7	2.1	2.3	2.5	2.6	2.7	2.8	2.8	2.9	2.9	2.9
Net imports	9.9	9.8	10.1	10.2	10.5	10.7	10.9	11.2	11.4	11.5	11.7
Utilization	22.6	23.7	24.3	24.6	25.1	25.5	25.9	26.3	26.7	27.1	27.4
Consumption	20.5	21.3	21.8	22.0	22.4	22.7	23.1	23.5	23.8	24.1	24.5
Ending Stocks	2.1	2.3	2.5	2.6	2.7	2.8	2.8	2.9	2.9	2.9	3.0
Net Exports	11.1	11.0	11.3	11.4	11.7	11.9	12.1	12.3	12.6	12.7	12.9
Total Demand	33.6	34.7	35.6	36.0	36.8	37.4	38.1	38.6	39.3	39.8	40.3

Argentina Sunflowerseed Complex Supply & Utilization

	10/11	11/12	12/13	13/14	14/15	15/16	16/17	17/18	18/19	19/20	20/21
Sunflowerseed											
					(Thousand hectares)						
Area Harvested	1,743	1,823	1,623	1,260	1,440	1,415	1,819	1,678	1,876	1,530	1,670
					(Metric tons per hectare)						
Yield	2.11	1.83	1.91	1.64	2.19	2.12	1.95	2.11	2.04	2.11	2.05
					(Thousand metric tons)						
Supply	4,666	4,227	3,469	3,065	3,900	4,038	4,443	4,576	4,815	4,222	4,410
Production	3,672	3,341	3,100	2,065	3,160	3,000	3,547	3,538	3,825	3,235	3,430
Beginning stocks	994	886	369	1,000	740	1,038	896	1,038	990	987	980
Utilization	4,596	4,154	3,392	2,992	3,838	3,730	4,368	4,521	4,643	4,038	4,223
Crush	3,680	3,755	2,344	2,211	2,749	2,779	3,169	3,283	3,380	2,750	3,350
Other utilization	30	30	48	41	51	55	161	248	276	308	310
Ending Stocks	886	369	1,000	740	1,038	896	1,038	990	987	980	563
Net Exports	70	73	77	73	62	308	75	55	172	184	187
Total Demand	4,666	4,227	3,469	3,065	3,900	4,038	4,443	4,576	4,815	4,222	4,410
Sunflowerseed Meal											
Supply	1,750	1,887	1,269	1,170	1,334	1,408	1,454	1,495	1,600	1,317	1,573
Production	1,632	1,621	1,021	963	1,147	1,180	1,350	1,400	1,435	1,170	1,425
Beginning stocks	118	266	248	207	187	228	104	95	165	147	148
Utilization	1,010	1,048	942	807	778	674	665	735	717	718	673
Consumption	744	800	735	620	550	570	570	570	570	570	570
Ending Stocks	266	248	207	187	228	104	95	165	147	148	103
Net Exports	740	839	327	363	556	734	789	760	883	599	900
Total Demand	1,750	1,887	1,269	1,170	1,334	1,408	1,454	1,495	1,600	1,317	1,573
Sunflowerseed Oil											
Supply	1,827	1,892	1,510	1,449	1,579	1,561	1,636	1,605	1,610	1,290	1,515
Production	1,551	1,565	980	934	1,153	1,170	1,335	1,385	1,425	1,160	1,415
Beginning stocks	276	327	530	515	426	391	301	220	185	130	100
Utilization	849	1,102	1,157	1,106	1,077	956	865	822	757	732	750
Consumption	522	572	642	680	686	655	645	637	627	632	632
Ending Stocks	327	530	515	426	391	301	220	185	130	100	118
Net Exports	978	790	353	343	502	605	771	783	853	558	765
Total Demand	1,827	1,892	1,510	1,449	1,579	1,561	1,636	1,605	1,610	1,290	1,515

Argentina Sunflowerseed Complex Supply & Utilization

	21/22	22/23	23/24	24/25	25/26	26/27	27/28	28/29	29/30	30/31	31/32
Sunflowerseed											
					(Thousand hectares)						
Area Harvested	1,600	1,645	1,644	1,628	1,657	1,656	1,653	1,638	1,616	1,583	1,543
					(Metric tons per hectare)						
Yield	2.13	2.14	2.18	2.22	2.25	2.29	2.33	2.36	2.40	2.44	2.47
					(Thousand metric tons)						
Supply	3,963	4,019	4,152	4,259	4,436	4,557	4,652	4,711	4,749	4,752	4,726
Production	3,400	3,522	3,582	3,607	3,732	3,792	3,845	3,870	3,878	3,858	3,817
Beginning stocks	563	497	570	652	704	765	807	841	871	894	909
Utilization	3,810	3,856	3,951	3,995	4,145	4,231	4,295	4,343	4,367	4,364	4,335
Crush	2,998	2,972	2,983	2,975	3,066	3,109	3,139	3,157	3,158	3,139	3,101
Other utilization	315	315	315	315	315	315	315	315	315	315	315
Ending Stocks	497	570	652	704	765	807	841	871	894	909	919
Net Exports	153	163	201	264	291	326	357	368	383	388	391
Total Demand	3,963	4,019	4,152	4,259	4,436	4,557	4,652	4,711	4,749	4,752	4,726
Sunflowerseed Meal											
Supply	1,372	1,333	1,346	1,360	1,413	1,443	1,466	1,482	1,492	1,494	1,487
Production	1,269	1,258	1,263	1,260	1,298	1,316	1,329	1,336	1,337	1,329	1,313
Beginning stocks	103	75	83	101	116	127	137	146	155	165	175
Utilization	643	698	744	777	804	826	845	865	884	903	919
Consumption	568	615	643	661	677	689	700	710	719	728	735
Ending Stocks	75	83	101	116	127	137	146	155	165	175	184
Net Exports	729	634	602	584	610	617	620	617	608	591	568
Total Demand	1,372	1,333	1,346	1,360	1,413	1,443	1,466	1,482	1,492	1,494	1,487
Sunflowerseed Oil											
Supply	1,382	1,369	1,382	1,395	1,446	1,474	1,496	1,511	1,519	1,518	1,508
Production	1,264	1,253	1,258	1,255	1,293	1,311	1,324	1,331	1,331	1,324	1,307
Beginning stocks	118	116	124	141	154	164	172	180	188	194	200
Utilization	753	784	808	828	845	861	876	893	909	924	921
Consumption	637	660	667	674	681	688	697	706	715	724	721
Ending Stocks	116	124	141	154	164	172	180	188	194	200	200
Net Exports	629	585	574	568	601	614	620	618	610	594	587
Total Demand	1,382	1,369	1,382	1,395	1,446	1,474	1,496	1,511	1,519	1,518	1,508

China Sunflowerseed Complex Supply & Utilization

	10/11	11/12	12/13	13/14	14/15	15/16	16/17	17/18	18/19	19/20	20/21
Sunflowerseed											
					(Thousand hectares)						
Area Harvested	989	961	881	926	956	1,086	1,279	1,171	921	915	873
					(Metric tons per hectare)						
Yield	2.38	2.50	2.57	2.64	2.70	2.64	2.50	2.69	2.71	2.91	2.94
					(Thousand metric tons)						
Supply	2,355	2,581	2,600	2,572	2,668	2,996	3,510	3,524	2,782	2,927	3,008
Production	2,355	2,402	2,267	2,448	2,582	2,872	3,201	3,149	2,494	2,664	2,570
Beginning stocks	0	179	333	124	86	124	309	375	288	263	438
Utilization	2,184	2,398	2,444	2,431	2,469	2,784	3,250	3,163	2,563	2,693	2,669
Crush	950	975	1,330	1,300	1,300	1,400	1,700	1,800	1,300	1,180	1,200
Other utilization	1,055	1,090	990	1,045	1,045	1,075	1,175	1,075	1,000	1,075	1,075
Ending Stocks	179	333	124	86	124	309	375	288	263	438	394
Net Exports	171	183	156	141	199	212	260	361	219	234	339
Total Demand	2,355	2,581	2,600	2,572	2,668	2,996	3,510	3,524	2,782	2,927	3,008
Sunflowerseed Meal											
Supply	519	531	725	710	699	740	895	1,167	1,971	2,681	2,882
Production	519	532	726	709	709	763	927	981	709	643	654
Beginning stocks	0	0	0	0	0	0	0	0	0	0	0
Net imports	0	-1	-1	1	-10	-23	-32	186	1,262	2,038	2,228
Utilization	519	531	725	710	699	740	895	1,167	1,971	2,681	2,882
Consumption	519	531	725	710	699	740	895	1,167	1,971	2,681	2,882
Ending Stocks	0	0	0	0	0	0	0	0	0	0	0
Sunflowerseed Oil											
Supply	362	469	837	995	998	1,379	1,332	1,428	1,496	2,169	2,067
Production	340	348	476	466	466	502	609	645	466	423	430
Beginning stocks	0	0	0	0	0	0	0	0	0	0	0
Net imports	22	121	361	529	532	877	723	783	1,030	1,746	1,637
Utilization	362	469	837	995	998	1,379	1,332	1,428	1,496	2,169	2,067
Consumption	362	469	837	995	998	1,379	1,332	1,428	1,496	2,169	2,067
Ending Stocks	0	0	0	0	0	0	0	0	0	0	0

China Sunflowerseed Complex Supply & Utilization

	21/22	22/23	23/24	24/25	25/26	26/27	27/28	28/29	29/30	30/31	31/32
Sunflowerseed											
					(Thousand hectares)						
Area Harvested	1,100	1,057	1,031	1,007	1,002	994	993	992	995	998	1,004
					(Metric tons per hectare)						
Yield	2.64	2.86	2.89	2.91	2.94	2.96	2.99	3.01	3.04	3.06	3.09
					(Thousand metric tons)						
Supply	3,294	3,319	3,267	3,216	3,223	3,221	3,245	3,268	3,304	3,341	3,387
Production	2,900	3,025	2,978	2,933	2,944	2,944	2,967	2,989	3,023	3,057	3,100
Beginning stocks	394	294	290	283	278	278	277	279	281	284	287
Utilization	3,144	3,104	3,035	2,980	2,975	2,972	2,990	3,009	3,041	3,072	3,112
Crush	1,750	1,708	1,619	1,559	1,534	1,520	1,522	1,530	1,547	1,567	1,592
Other utilization	1,100	1,106	1,133	1,142	1,164	1,174	1,189	1,198	1,210	1,218	1,229
Ending Stocks	294	290	283	278	278	277	279	281	284	287	291
Net Exports	150	215	232	236	247	250	255	258	264	269	275
Total Demand	3,294	3,319	3,267	3,216	3,223	3,221	3,245	3,268	3,304	3,341	3,387
Sunflowerseed Meal											
Supply	3,005	2,999	2,970	2,953	2,954	2,957	2,969	2,982	2,999	3,015	3,036
Production	954	931	883	850	836	829	830	834	843	854	868
Beginning stocks	0	0	0	0	0	0	0	0	0	0	0
Net imports	2,051	2,068	2,088	2,103	2,119	2,129	2,139	2,148	2,156	2,161	2,168
Utilization	3,005	2,999	2,970	2,953	2,954	2,957	2,969	2,982	2,999	3,015	3,036
Consumption	3,005	2,999	2,970	2,953	2,954	2,957	2,969	2,982	2,999	3,015	3,036
Ending Stocks	0	0	0	0	0	0	0	0	0	0	0
Sunflowerseed Oil											
Supply	2,805	2,779	2,797	2,804	2,839	2,863	2,899	2,929	2,964	2,995	3,031
Production	627	612	580	559	550	545	545	548	554	562	570
Beginning stocks	0	0	0	0	0	0	0	0	0	0	0
Net imports	2,177	2,167	2,217	2,245	2,290	2,318	2,353	2,380	2,410	2,434	2,461
Utilization	2,805	2,779	2,797	2,804	2,839	2,863	2,899	2,929	2,964	2,995	3,031
Consumption	2,805	2,779	2,797	2,804	2,839	2,863	2,899	2,929	2,964	2,995	3,031
Ending Stocks	0	0	0	0	0	0	0	0	0	0	0

EU27 Sunflowerseed Complex Supply & Utilization

	21/22	22/23	23/24	24/25	25/26	26/27	27/28	28/29	29/30	30/31	31/32
Sunflowerseed											
					(Thousand hectares)						
Area Harvested	4,410	4,451	4,324	4,155	4,111	4,010	3,984	3,937	3,923	3,889	3,873
					(Metric tons per hectare)						
Yield	2.36	2.35	2.40	2.44	2.49	2.53	2.58	2.62	2.67	2.71	2.76
					(Thousand metric tons)						
Supply	10,806	11,466	11,716	11,771	11,953	11,984	12,095	12,153	12,261	12,339	12,446
Production	10,400	10,468	10,364	10,145	10,225	10,153	10,268	10,324	10,463	10,549	10,680
Beginning stocks	311	559	590	676	711	783	806	847	869	906	932
Net Imports	95	438	761	949	1,017	1,048	1,022	982	929	885	834
Utilization	10,806	11,466	11,716	11,771	11,953	11,984	12,095	12,153	12,261	12,339	12,446
Crush	9,237	9,793	9,903	9,916	9,986	9,984	10,031	10,054	10,104	10,142	10,199
Other utilization	1,010	1,083	1,136	1,145	1,184	1,194	1,218	1,230	1,251	1,265	1,282
Ending Stocks	559	590	676	711	783	806	847	869	906	932	965
Sunflowerseed Meal											
Supply	7,447	8,388	8,400	8,407	8,541	8,594	8,700	8,773	8,870	8,938	9,019
Production	4,993	5,293	5,353	5,360	5,398	5,397	5,422	5,435	5,462	5,483	5,513
Beginning stocks	54	333	271	270	271	287	292	303	312	325	336
Net Imports	2,400	2,761	2,775	2,777	2,872	2,911	2,986	3,035	3,096	3,130	3,170
Utilization	7,447	8,388	8,400	8,407	8,541	8,594	8,700	8,773	8,870	8,938	9,019
Consumption	7,115	8,116	8,129	8,136	8,255	8,303	8,397	8,461	8,544	8,602	8,672
Ending Stocks	333	271	270	271	287	292	303	312	325	336	347
Sunflowerseed Oil											
Supply	5,402	5,656	5,739	5,786	5,918	5,985	6,077	6,139	6,211	6,267	6,332
Production	3,922	4,158	4,205	4,211	4,240	4,240	4,260	4,269	4,291	4,307	4,331
Beginning stocks	173	218	285	323	331	355	361	374	380	390	396
Net imports	1,307	1,279	1,248	1,252	1,346	1,391	1,456	1,495	1,541	1,571	1,606
Utilization	5,402	5,656	5,739	5,786	5,918	5,985	6,077	6,139	6,211	6,267	6,332
Consumption	5,184	5,370	5,416	5,455	5,563	5,624	5,703	5,759	5,822	5,872	5,928
Ending Stocks	218	285	323	331	355	361	374	380	390	396	404

India Sunflowerseed Complex Supply & Utilization

	10/11	11/12	12/13	13/14	14/15	15/16	16/17	17/18	18/19	19/20	20/21	
Sunflowerseed												
					(Thousand hectares)							
Area Harvested	929	732	831	672	590	487	390	284	263	228	245	
					(Metric tons per hectare)							
Yield	0.71	0.85	0.74	0.86	0.65	0.66	0.82	0.81	0.65	0.61	0.76	
					(Thousand metric tons)							
Supply	649	616	612	577	378	322	315	229	173	142	187	
Production	655	620	615	580	383	323	318	230	172	140	185	
Beginning stocks	0	0	0	0	0	0	0	0	0	0	0	
Net imports	-6	-4	-3	-3	-5	-1	-3	-1	1	2	2	
Utilization	649	616	612	577	378	322	315	229	173	142	187	
Crush	550	540	535	495	323	280	280	200	155	120	165	
Other utilization	99	76	77	82	55	42	35	29	18	22	22	
Ending Stocks	0	0	0	0	0	0	0	0	0	0	0	
Sunflowerseed Meal												
Supply	261	278	348	271	184	315	439	217	229	414	183	
Production	265	260	258	238	156	135	135	97	75	74	80	
Beginning stocks	0	0	0	0	0	0	0	0	0	0	0	
Net imports	-4	18	90	33	28	180	304	120	154	340	103	
Utilization	261	278	348	271	184	315	439	217	229	414	183	
Consumption	261	278	348	271	184	315	439	217	229	414	183	
Ending Stocks	0	0	0	0	0	0	0	0	0	0	0	
Sunflowerseed Oil												
Supply	1,038	1,404	1,350	1,843	2,035	1,929	2,516	3,063	2,945	2,950	2,406	
Production	199	195	193	179	121	105	105	75	58	45	62	
Beginning stocks	205	138	204	150	343	335	264	516	563	395	390	
Net imports	634	1,071	953	1,514	1,571	1,489	2,147	2,472	2,324	2,510	1,954	
Utilization	1,038	1,404	1,350	1,843	2,035	1,929	2,516	3,063	2,945	2,950	2,406	
Consumption	900	1,200	1,200	1,500	1,700	1,665	2,000	2,500	2,550	2,560	2,300	
Ending Stocks	138	204	150	343	335	264	516	563	395	390	106	

India Sunflowerseed Complex Supply & Utilization

	21/22	22/23	23/24	24/25	25/26	26/27	27/28	28/29	29/30	30/31	31/32
Sunflowerseed											
					(Thousand hectares)						
Area Harvested	250	357	449	488	516	521	521	511	499	483	467
					(Metric tons per hectare)						
Yield	0.76	0.74	0.75	0.76	0.77	0.78	0.79	0.80	0.81	0.81	0.82
					(Thousand metric tons)						
Supply	191	267	339	373	399	407	411	408	403	394	385
Production	190	266	338	372	398	406	410	407	402	393	384
Beginning stocks	0	0	0	0	0	0	0	0	0	0	0
Net imports	1	1	1	1	1	1	1	1	1	1	1
Utilization	191	267	339	373	399	407	411	408	403	394	385
Crush	143	215	284	316	340	349	352	350	344	336	328
Other utilization	48	52	55	57	58	59	59	59	58	58	58
Ending Stocks	0	0	0	0	0	0	0	0	0	0	0
Sunflowerseed Meal											
Supply	366	406	436	444	464	469	479	482	487	487	488
Production	69	104	138	153	165	169	171	170	167	163	159
Beginning stocks	0	0	0	0	0	0	0	0	0	0	0
Net imports	297	301	298	290	299	300	308	313	320	324	329
Utilization	366	406	436	444	464	469	479	482	487	487	488
Consumption	366	406	436	444	464	469	479	482	487	487	488
Ending Stocks	0	0	0	0	0	0	0	0	0	0	0
Sunflowerseed Oil											
Supply	2,857	2,978	3,181	3,242	3,342	3,421	3,519	3,602	3,684	3,751	3,835
Production	55	83	109	122	131	134	136	135	133	129	126
Beginning stocks	106	265	276	295	301	310	317	326	334	342	348
Net imports	2,696	2,631	2,796	2,825	2,910	2,977	3,067	3,141	3,217	3,280	3,360
Utilization	2,857	2,978	3,181	3,242	3,342	3,421	3,519	3,602	3,684	3,751	3,835
Consumption	2,592	2,702	2,886	2,941	3,032	3,104	3,193	3,268	3,342	3,403	3,479
Ending Stocks	265	276	295	301	310	317	326	334	342	348	356

Russia Sunflowerseed Complex Supply & Utilization

	10/11	11/12	12/13	13/14	14/15	15/16	16/17	17/18	18/19	19/20	20/21
Sunflowerseed											
					(Thousand hectares)						
Area Harvested	5,550	7,200	6,125	6,795	6,371	6,454	7,175	7,146	7,944	8,363	8,345
					(Metric tons per hectare)						
Yield	0.90	1.26	1.22	1.45	1.31	1.42	1.51	1.45	1.60	1.83	1.59
					(Thousand metric tons)						
Supply	5,227	9,151	7,772	10,039	9,053	9,423	11,185	10,686	12,889	15,538	13,429
Production	4,979	9,062	7,495	9,842	8,374	9,173	10,858	10,362	12,710	15,305	13,269
Beginning stocks	248	89	277	197	679	250	327	324	179	233	160
Utilization	5,259	8,847	7,762	9,939	9,080	9,437	10,924	10,635	12,583	14,360	12,945
Crush	4,600	8,000	7,000	8,700	8,300	8,600	10,100	10,150	11,950	13,800	12,400
Other utilization	570	570	565	560	530	510	500	306	400	400	350
Ending Stocks	89	277	197	679	250	327	324	179	233	160	195
Net Exports	-32	304	10	100	-27	-14	261	51	306	1,178	484
Total Demand	5,227	9,151	7,772	10,039	9,053	9,423	11,185	10,686	12,889	15,538	13,429
Sunflowerseed Meal											
Supply	2143	3361	3054	3664	3699	3799	4491	4567	5315	6071	5504
Production	1888	3284	2874	3571	3407	3530	4146	4167	4911	5672	5096
Beginning stocks	255	77	180	93	292	269	345	400	404	399	408
Utilization	1577	1680	1693	1942	2369	2595	3200	3404	3749	4058	3782
Consumption	1500	1500	1600	1650	2100	2250	2800	3000	3350	3650	3650
Ending Stocks	77	180	93	292	269	345	400	404	399	408	132
Net Exports	566	1681	1361	1722	1330	1204	1291	1163	1566	2013	1722
Total Demand	2143	3361	3054	3664	3699	3799	4491	4567	5315	6071	5504
Sunflowerseed Oil											
Supply	2110	3523	3091	3936	3636	3765	4443	4437	5094	6027	5344
Production	1900	3304	2891	3785	3428	3552	4171	4192	4935	5700	5121
Beginning stocks	210	219	200	151	208	213	272	245	159	327	223
Utilization	2079	2110	2101	2148	2183	2227	2283	2157	2452	2198	2099
Consumption	1860	1910	1950	1940	1970	1955	2038	1998	2125	1975	1945
Ending Stocks	219	200	151	208	213	272	245	159	327	223	154
Net Exports	31	1413	990	1788	1453	1538	2160	2280	2642	3829	3245
Total Demand	2110	3523	3091	3936	3636	3765	4443	4437	5094	6027	5344

Russia Sunflowerseed Complex Supply & Utilization

	21/22	22/23	23/24	24/25	25/26	26/27	27/28	28/29	29/30	30/31	31/32
Sunflowerseed											
					(Thousand hectares)						
Area Harvested	9,600	9,738	9,748	9,679	9,690	9,631	9,607	9,556	9,521	9,469	9,428
					(Metric tons per hectare)						
Yield	1.61	1.66	1.68	1.70	1.71	1.73	1.75	1.77	1.79	1.80	1.82
					(Thousand metric tons)						
Supply	15,695	16,488	16,757	16,824	17,015	17,098	17,229	17,317	17,429	17,512	17,610
Production	15,500	16,180	16,369	16,424	16,614	16,683	16,812	16,891	16,999	17,073	17,166
Beginning stocks	195	309	388	400	401	415	417	426	430	439	444
Utilization	14,835	15,405	15,660	15,701	15,798	15,840	15,911	15,959	16,020	16,062	16,110
Crush	14,143	14,582	14,799	14,831	14,900	14,935	14,987	15,022	15,063	15,089	15,120
Other utilization	384	435	460	469	483	488	498	506	519	528	539
Ending Stocks	309	388	400	401	415	417	426	430	439	444	451
Net Exports	860	1,084	1,097	1,123	1,217	1,259	1,317	1,358	1,408	1,450	1,500
Total Demand	15,695	16,488	16,757	16,824	17,015	17,098	17,229	17,317	17,429	17,512	17,610
Sunflowerseed Meal											
Supply	5947	6264	6398	6445	6478	6508	6535	6563	6590	6618	6644
Production	5815	5996	6085	6098	6127	6141	6162	6177	6193	6204	6217
Beginning stocks	132	268	313	347	351	367	373	386	397	413	427
Utilization	4116	4144	4256	4299	4382	4430	4498	4555	4625	4685	4745
Consumption	3848	3832	3909	3948	4015	4057	4112	4158	4211	4258	4305
Ending Stocks	268	313	347	351	367	373	386	397	413	427	440
Net Exports	1831	2120	2142	2147	2095	2079	2037	2008	1966	1933	1899
Total Demand	5947	6264	6398	6445	6478	6508	6535	6563	6590	6618	6644
Sunflowerseed Oil											
Supply	5995	6199	6328	6353	6390	6415	6441	6462	6483	6500	6517
Production	5841	6022	6112	6125	6154	6168	6189	6204	6221	6232	6245
Beginning stocks	154	177	216	228	237	247	252	258	263	268	273
Utilization	2200	2483	2521	2538	2611	2632	2680	2709	2752	2781	2813
Consumption	2023	2267	2293	2301	2364	2380	2422	2447	2484	2508	2535
Ending Stocks	177	216	228	237	247	252	258	263	268	273	277
Net Exports	3794	3716	3807	3815	3779	3783	3761	3753	3731	3719	3704
Total Demand	5995	6199	6328	6353	6390	6415	6441	6462	6483	6500	6517

Ukraine Sunflowerseed Complex Supply & Utilization

	10/11	11/12	12/13	13/14	14/15	15/16	16/17	17/18	18/19	19/20	20/21
Sunflowerseed											
					(Thousand hectares)						
Area Harvested	5,400	5,400	5,500	5,300	5,300	5,500	6,800	6,800	6,500	6,400	7,000
					(Metric tons per hectare)						
Yield	1.50	1.81	1.64	2.19	1.92	2.16	2.24	2.01	2.31	2.58	2.01
					(Thousand metric tons)						
Supply	8,583	9,946	9,151	11,914	10,649	12,049	15,368	14,121	15,172	16,640	14,158
Production	8,100	9,800	9,000	11,600	10,200	11,900	15,200	13,700	15,000	16,500	14,100
Beginning stocks	483	146	151	314	449	149	168	421	172	140	58
Utilization	8,151	9,681	9,044	11,859	10,619	11,988	15,201	14,112	15,090	16,618	13,991
Crush	7,885	9,400	8,600	11,250	10,300	11,650	14,600	13,750	14,800	16,425	13,750
Other utilization	120	130	130	160	170	170	180	190	150	135	100
Ending Stocks	146	151	314	449	149	168	421	172	140	58	141
Net Exports	432	265	107	55	30	61	167	9	82	22	167
Total Demand	8,583	9,946	9,151	11,914	10,649	12,049	15,368	14,121	15,172	16,640	14,158
Sunflowerseed Meal											
Supply	3423	4037	3596	4647	4503	5076	6290	5863	6446	6748	5906
Production	3296	3930	3595	4646	4254	4811	6030	5679	6112	6455	5679
Beginning stocks	127	107	1	1	249	265	260	184	334	293	227
Utilization	497	201	546	999	1115	1260	1484	1634	1643	1577	1512
Consumption	390	200	545	750	850	1000	1300	1300	1350	1350	1275
Ending Stocks	107	1	1	249	265	260	184	334	293	227	237
Net Exports	2926	3836	3050	3648	3388	3816	4806	4229	4803	5171	4394
Total Demand	3423	4037	3596	4647	4503	5076	6290	5863	6446	6748	5906
Sunflowerseed Oil											
Supply	3479	4274	4100	5065	4764	5354	6656	6168	6643	7425	6102
Production	3335	3976	3638	4759	4429	5010	6351	5913	6364	7390	5913
Beginning stocks	144	298	462	306	335	344	305	255	279	35	189
Utilization	828	1012	856	885	894	855	805	827	580	739	829
Consumption	530	550	550	550	550	550	550	548	545	550	565
Ending Stocks	298	462	306	335	344	305	255	279	35	189	264
Net Exports	2651	3262	3244	4180	3870	4499	5851	5341	6063	6686	5273
Total Demand	3479	4274	4100	5065	4764	5354	6656	6168	6643	7425	6102

Ukraine Sunflowerseed Complex Supply & Utilization

	21/22	22/23	23/24	24/25	25/26	26/27	27/28	28/29	29/30	30/31	31/32
Sunflowerseed											
					(Thousand hectares)						
Area Harvested	6,900	7,263	7,335	7,288	7,395	7,390	7,453	7,468	7,512	7,520	7,542
					(Metric tons per hectare)						
Yield	2.54	2.45	2.51	2.56	2.62	2.67	2.73	2.78	2.84	2.89	2.95
					(Thousand metric tons)						
Supply	17,641	18,061	18,713	19,048	19,753	20,180	20,781	21,261	21,818	22,282	22,783
Production	17,500	17,826	18,403	18,683	19,362	19,752	20,330	20,779	21,311	21,747	22,223
Beginning stocks	141	235	310	365	391	428	451	482	507	536	560
Utilization	17,289	17,583	18,050	18,359	19,059	19,546	20,202	20,756	21,367	21,892	22,438
Crush	16,930	17,133	17,535	17,811	18,465	18,921	19,537	20,058	20,631	21,122	21,633
Other utilization	125	140	150	157	166	174	183	191	201	209	218
Ending Stocks	235	310	365	391	428	451	482	507	536	560	587
Net Exports	352	477	663	690	694	634	580	505	450	390	346
Total Demand	17,641	18,061	18,713	19,048	19,753	20,180	20,781	21,261	21,818	22,282	22,783
Sunflowerseed Meal											
Supply	7229	7366	7541	7666	7947	8148	8417	8645	8894	9109	9333
Production	6992	7076	7241	7356	7625	7814	8068	8283	8520	8723	8934
Beginning stocks	237	290	299	311	322	335	349	361	374	386	399
Utilization	1640	1692	1756	1818	1891	1969	2042	2113	2182	2256	2331
Consumption	1350	1392	1445	1496	1556	1621	1681	1739	1796	1857	1918
Ending Stocks	290	299	311	322	335	349	361	374	386	399	412
Net Exports	5588	5674	5785	5848	6056	6179	6374	6532	6711	6853	7002
Total Demand	7229	7366	7541	7666	7947	8148	8417	8645	8894	9109	9333
Sunflowerseed Oil											
Supply	7545	7695	7917	8068	8368	8584	8863	9100	9356	9577	9805
Production	7281	7368	7541	7660	7941	8137	8402	8626	8872	9083	9303
Beginning stocks	264	328	377	408	428	447	462	474	484	493	502
Utilization	902	962	1001	1029	1063	1089	1111	1128	1145	1161	1177
Consumption	575	585	593	602	616	627	637	644	652	659	666
Ending Stocks	328	377	408	428	447	462	474	484	493	502	511
Net Exports	6642	6734	6916	7039	7305	7495	7752	7972	8211	8416	8628
Total Demand	7545	7695	7917	8068	8368	8584	8863	9100	9356	9577	9805

United States Sunflowerseed Complex Supply & Utilization

	10/11	11/12	12/13	13/14	14/15	15/16	16/17	17/18	18/19	19/20	20/21	
Sunflowerseed												
					(Thousand hectares)							
Area Harvested	758	590	745	593	609	729	620	540	493	507	674	
					(Metric tons per hectare)							
Yield	1.64	1.57	1.67	1.55	1.65	1.82	1.94	1.80	1.94	1.75	2.01	
					(Thousand metric tons)							
Supply	1,299	980	1,246	1,016	1,054	1,408	1,380	1,255	1,182	1,153	1,552	
Production	1,241	925	1,241	917	1,004	1,327	1,203	970	956	887	1,353	
Beginning stocks	177	117	87	154	91	108	187	267	175	130	88	
Net imports	-119	-62	-82	-55	-41	-27	-10	18	51	136	111	
Utilization	1,299	980	1,246	1,016	1,054	1,408	1,380	1,255	1,182	1,153	1,552	
Crush	588	349	451	463	366	495	508	475	485	389	550	
Other utilization	594	544	641	462	580	726	605	605	567	676	823	
Ending Stocks	117	87	154	91	108	187	267	175	130	88	179	
Sunflowerseed Meal												
Supply	263	186	243	245	184	257	264	247	252	203	286	
Production	258	181	238	240	179	252	259	242	247	198	281	
Beginning stocks	5	5	5	5	5	5	5	5	5	5	5	
Utilization	260	183	224	248	197	266	270	242	239	185	262	
Consumption	255	178	219	243	192	261	265	237	234	180	257	
Ending Stocks	5	5	5	5	5	5	5	5	5	5	5	
Net Exports	3	3	19	-3	-13	-9	-6	5	13	18	24	
Total Demand	263	186	243	245	184	257	264	247	252	203	286	
Sunflowerseed Oil												
Supply	267	228	221	216	220	231	267	271	239	309	338	
Production	221	146	194	195	146	205	211	197	201	161	228	
Beginning stocks	37	27	23	23	23	23	34	41	33	19	22	
Net imports	9	55	4	-2	51	3	22	33	5	129	88	
Utilization	267	228	221	216	220	231	267	271	239	309	338	
Consumption	240	205	198	193	197	197	226	238	220	287	312	
Ending Stocks	27	23	23	23	23	34	41	33	19	22	26	

United States Sunflowerseed Complex Supply & Utilization

	21/22	22/23	23/24	24/25	25/26	26/27	27/28	28/29	29/30	30/31	31/32
Sunflowerseed											
					(Thousand hectares)						
Area Harvested	503	587	521	525	524	516	515	513	514	514	517
					(Metric tons per hectare)						
Yield	1.72	1.78	1.79	1.80	1.82	1.83	1.84	1.86	1.87	1.89	1.90
					(Thousand metric tons)						
Supply	1,196	1,302	1,216	1,197	1,203	1,191	1,198	1,199	1,210	1,218	1,229
Production	863	1,045	931	947	953	944	950	952	962	970	980
Beginning stocks	179	92	125	117	117	123	123	126	128	132	136
Net imports	154	165	160	133	132	124	125	121	121	116	114
Utilization	1,196	1,302	1,216	1,197	1,203	1,191	1,198	1,199	1,210	1,218	1,229
Crush	540	526	472	450	444	434	432	430	431	432	434
Other utilization	564	651	626	630	636	635	639	641	647	651	656
Ending Stocks	92	125	117	117	123	123	126	128	132	136	140
Sunflowerseed Meal											
Supply	280	273	245	234	231	226	225	224	224	225	226
Production	275	268	241	229	226	221	220	219	220	220	221
Beginning stocks	5	5	5	5	5	5	5	5	5	5	5
Utilization	267	260	232	221	218	213	212	211	211	212	213
Consumption	262	255	228	216	213	208	207	206	207	207	208
Ending Stocks	5	5	5	5	5	5	5	5	5	5	5
Net Exports	13	13	13	13	13	13	13	13	13	13	13
Total Demand	280	273	245	234	231	226	225	224	224	225	226
Sunflowerseed Oil											
Supply	331	360	367	364	367	365	366	366	367	368	368
Production	224	218	196	186	184	180	179	178	179	179	180
Beginning stocks	26	24	27	26	25	25	25	25	25	25	25
Net imports	81	118	145	152	158	160	162	162	164	164	163
Utilization	331	360	367	364	367	365	366	366	367	368	368
Consumption	307	333	341	339	342	340	341	341	342	342	343
Ending Stocks	24	27	26	25	25	25	25	25	25	25	26

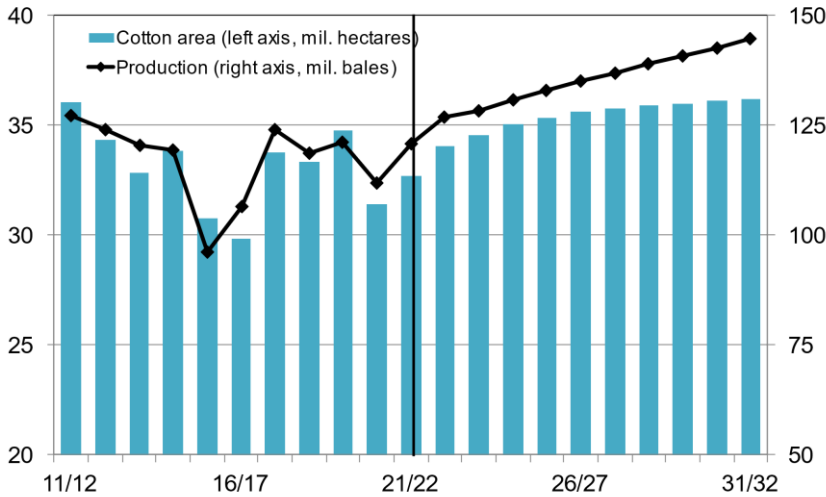
Rest of World Sunflowerseed Complex Supply & Utilization

	21/22	22/23	23/24	24/25	25/26	26/27	27/28	28/29	29/30	30/31	31/32
Sunflowerseed											
					(Thousand hectares)						
Area Harvested	4,057	4,434	4,503	4,492	4,572	4,573	4,624	4,646	4,695	4,724	4,767
					(Metric tons per hectare)						
Yield	1.60	1.58	1.59	1.60	1.61	1.62	1.64	1.65	1.66	1.68	1.69
					(Thousand metric tons)						
Supply	7,771	8,372	8,544	8,595	8,866	8,972	9,199	9,356	9,592	9,781	10,012
Production	6,504	6,989	7,149	7,185	7,367	7,426	7,567	7,662	7,805	7,914	8,048
Beginning stocks	419	464	542	597	618	667	688	724	750	788	819
Net imports	848	918	853	813	881	879	945	969	1,037	1,079	1,145
Utilization	7,771	8,372	8,544	8,595	8,866	8,972	9,199	9,356	9,592	9,781	10,012
Crush	6,642	7,147	7,250	7,271	7,480	7,554	7,732	7,851	8,037	8,183	8,364
Other utilization	665	683	697	707	719	730	743	754	767	779	791
Ending Stocks	464	542	597	618	667	688	724	750	788	819	857
Sunflowerseed Meal											
Supply	6,584	6,853	7,029	7,119	7,295	7,419	7,581	7,722	7,882	8,023	8,170
Production	3,151	3,394	3,442	3,451	3,548	3,585	3,669	3,727	3,816	3,886	3,973
Beginning stocks	364	494	551	590	605	630	644	665	683	706	726
Net imports	3,069	2,966	3,037	3,077	3,141	3,204	3,267	3,330	3,383	3,431	3,471
Utilization	6,584	6,853	7,029	7,119	7,295	7,419	7,581	7,722	7,882	8,023	8,170
Consumption	6,090	6,302	6,439	6,513	6,665	6,774	6,916	7,039	7,176	7,297	7,423
Ending Stocks	494	551	590	605	630	644	665	683	706	726	747
Sunflowerseed Oil											
Supply	7,332	7,696	7,877	7,997	8,150	8,267	8,406	8,536	8,678	8,805	8,935
Production	2,864	3,082	3,126	3,135	3,225	3,257	3,334	3,385	3,466	3,528	3,606
Beginning stocks	850	961	1,045	1,101	1,129	1,151	1,163	1,173	1,178	1,182	1,185
Net Imports	3,618	3,654	3,706	3,762	3,796	3,860	3,909	3,977	4,035	4,095	4,143
Utilization	7,332	7,696	7,877	7,997	8,150	8,267	8,406	8,536	8,678	8,805	8,935
Consumption	6,371	6,651	6,776	6,869	6,999	7,104	7,233	7,358	7,496	7,621	7,747
Ending Stocks	961	1,045	1,101	1,129	1,151	1,163	1,173	1,178	1,182	1,185	1,187

Cotton

New Varieties Boost Yields, Production

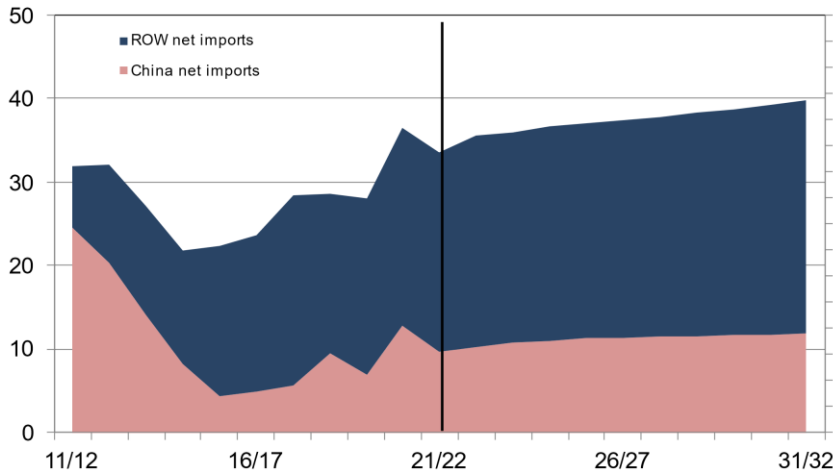
Global cotton area and production



Global area and yields are expected to grow at an average about 1% annually across the projection period – an increase in annual average growth (11/12-20/21) for area of about 24% and for yields about 32%. Brazil is expected to show the strongest cotton production growth in the projection period at an annual average rate of about 5%. China, India, and the U.S. are expected to report annual average growth of 1% over the same period, while annual average production growth in Australia is expected to decline in the projection period by about 3%.

Two Years Post-COVID, China Imports Drop With 20% Mill Use Decline

Cotton net trade, million bales



COVID-19 resulted in a contraction of global cotton trade in 2020 as mill use contracted on global economic downturns and stay-at-home policies depressing textile purchases. Net imports surged in 2021 as global mill demand returned as economies recovered – projection period trends are expected to track near pre-COVID growth trends for trade. In 21/22, the U.S. is expected to account for the largest share of net exports at 45%, and China will account for the largest country share of net imports at 29%.

Cotton Tables

Cotton Trade

	10/11	11/12	12/13	13/14	14/15	15/16	16/17	17/18	18/19	19/20	20/21
	(Thousand bales)										
Net exporters											
Argentina	288	376	223	187	375	210	250	156	540	390	563
Australia	2,500	4,640	6,168	4,852	2,404	2,828	3,731	3,915	3,632	1,360	1,564
Brazil	1,297	4,763	4,242	2,083	3,886	4,223	2,600	4,092	6,001	8,932	11,002
EU27	-56	631	552	731	758	502	635	640	1,075	1,241	1,399
India	4,800	10,480	6,574	8,586	2,973	4,692	1,814	3,505	1,721	920	5,345
United States	14,367	11,695	13,016	10,517	11,234	9,120	14,910	16,278	14,830	15,509	16,370
Total net exports	23,196	32,585	30,775	26,956	21,630	21,575	23,940	28,586	27,799	28,352	36,243
Net importers											
China	11,857	24,478	20,280	14,096	8,213	4,278	4,971	5,574	9,427	6,979	12,851
Rest of world	12,726	7,501	11,765	13,099	13,673	18,070	18,751	22,922	19,265	21,027	23,717
Total net imports	24,583	31,979	32,045	27,195	21,886	22,348	23,722	28,496	28,692	28,006	36,568
Residual	-1,387	606	-1,270	-239	-256	-773	218	90	-893	346	-325

World Cotton Supply & Utilization

	10/11	11/12	12/13	13/14	14/15	15/16	16/17	17/18	18/19	19/20	20/21
	(Million hectares)										
Area Harvested	33.8	36.1	34.3	32.9	33.9	30.8	29.8	33.8	33.3	34.7	31.4
	(Kilograms per hectare)										
Yield	755	768	786	798	766	681	779	798	777	758	775
	(Million bales)										
Supply	188.1	208.5	228.0	236.9	241.0	225.3	220.7	232.7	228.0	228.7	245.6
Production	117.3	127.2	123.9	120.4	119.2	96.2	106.7	123.9	118.8	121.0	111.7
Beginning stocks	46.2	49.3	72.0	89.3	99.9	106.8	90.3	80.3	80.5	79.7	97.3
Net imports	24.6	32.0	32.0	27.2	21.9	22.3	23.7	28.5	28.7	28.0	36.6
Utilization	164.7	176.1	197.5	209.8	219.2	203.5	196.6	204.0	200.2	200.4	209.3
Mill & other	115.5	104.1	108.2	109.9	112.3	113.2	116.3	123.5	120.5	103.1	120.9
Ending stocks	49.3	72.0	89.3	99.9	106.8	90.3	80.3	80.5	79.7	97.3	88.4
Net exports	23.2	32.6	30.8	27.0	21.6	21.6	23.9	28.6	27.8	28.4	36.2
Unaccounted	0.1	-0.2	-0.3	0.1	0.3	0.3	0.2	0.1	0.0	0.0	0.0
Total Demand	188.1	208.5	228.0	236.9	241.0	225.3	220.7	232.7	228.0	228.7	245.6

Cotton Trade

	21/22	22/23	23/24	24/25	25/26	26/27	27/28	28/29	29/30	30/31	31/32
	(Thousand bales)										
Net exporters											
Argentina	622	748	827	877	931	954	977	993	1,009	1,024	1,038
Australia	3,998	5,270	5,486	5,163	4,906	4,711	4,567	4,445	4,345	4,251	4,162
Brazil	8,261	9,984	9,765	10,412	10,765	11,454	12,149	12,952	13,745	14,560	15,371
EU27	852	1,034	1,001	1,022	1,021	1,030	1,026	1,022	1,013	1,006	997
India	4,778	2,768	2,945	3,065	3,035	2,849	2,588	2,300	2,037	1,807	1,598
United States	15,098	15,663	15,829	15,994	16,231	16,316	16,393	16,437	16,460	16,478	16,494
Total net exports	33,610	35,467	35,853	36,532	36,890	37,314	37,699	38,149	38,609	39,127	39,661
Net importers											
China	9,707	10,297	10,704	11,023	11,242	11,334	11,475	11,577	11,674	11,776	11,884
Rest of world	23,904	25,327	25,306	25,666	25,805	26,136	26,381	26,728	27,091	27,507	27,933
Total net imports	33,610	35,624	36,009	36,689	37,046	37,471	37,855	38,305	38,765	39,283	39,818
Residual	0	-156	-156	-156	-156	-156	-156	-156	-156	-156	-156

World Cotton Supply & Utilization

	21/22	22/23	23/24	24/25	25/26	26/27	27/28	28/29	29/30	30/31	31/32
	(Million hectares)										
Area Harvested	32.7	34.0	34.5	35.1	35.3	35.6	35.8	35.9	36.0	36.1	36.2
	(Kilograms per hectare)										
Yield	805	811	810	812	819	825	834	843	852	861	869
	(Million bales)										
Supply	243.0	247.4	250.5	254.1	257.0	260.1	263.1	266.0	268.9	271.7	274.5
Production	121.0	126.8	128.4	130.8	132.8	134.9	137.0	138.9	140.8	142.7	144.6
Beginning stocks	88.4	84.9	86.0	86.6	87.2	87.7	88.2	88.8	89.3	89.7	90.1
Net imports	33.6	35.6	36.0	36.7	37.0	37.5	37.9	38.3	38.8	39.3	39.8
Utilization	209.2	212.3	215.1	218.1	220.7	223.3	226.0	228.5	230.9	233.2	235.5
Mill & other	124.3	126.3	128.5	130.9	133.0	135.1	137.2	139.2	141.2	143.1	145.0
Ending stocks	84.9	86.0	86.6	87.2	87.7	88.2	88.8	89.3	89.7	90.1	90.5
Net exports	33.6	35.5	35.9	36.5	36.9	37.3	37.7	38.1	38.6	39.1	39.7
Unaccounted	-0.7	-0.7	-0.7	-0.7	-0.7	-0.7	-0.7	-0.7	-0.7	-0.7	-0.7
Total Demand	242.1	247.1	250.3	254.0	256.9	260.0	263.0	265.9	268.8	271.6	274.5

Argentina Cotton Supply & Utilization

	10/11	11/12	12/13	13/14	14/15	15/16	16/17	17/18	18/19	19/20	20/21
					(Thousand hectares)						
Area Harvested	605	530	360	525	480	375	240	320	335	415	450
					(Kilograms per hectare)						
Yield	486	411	454	506	499	479	680	680	728	682	668
					(Thousand bales)						
Supply	2,153	1,966	1,631	2,009	2,042	1,552	1,382	1,472	1,811	1,996	2,506
Production	1,350	1,000	750	1,220	1,100	825	750	1,000	1,120	1,300	1,380
Beginning stocks	803	966	881	789	942	727	632	472	691	696	1,126
Utilization	1,856	1,581	1,399	1,822	1,667	1,342	1,132	1,316	1,271	1,606	1,943
Mill & other	890	700	610	880	940	710	660	625	575	480	525
Ending stocks	966	881	789	942	727	632	472	691	696	1,126	1,418
Net exports	288	376	223	187	375	210	250	156	540	390	563
Unaccounted	9	9	9	0	0	0	0	0	0	0	0
Total Demand	2,153	1,966	1,631	2,009	2,042	1,552	1,382	1,472	1,811	1,996	2,506

Australia Cotton Supply & Utilization

	10/11	11/12	12/13	13/14	14/15	15/16	16/17	17/18	18/19	19/20	20/21
					(Thousand hectares)						
Area Harvested	580	655	445	436	205	312	580	530	380	60	275
					(Kilograms per hectare)						
Yield	1,577	1,828	2,251	2,047	2,443	1,989	1,520	1,972	1,261	2,268	2,217
					(Thousand bales)						
Supply	5,052	8,262	8,407	6,499	4,107	4,668	5,930	6,989	5,239	2,197	3,602
Production	4,200	5,500	4,600	4,100	2,300	2,850	4,050	4,800	2,200	625	2,800
Beginning stocks	852	2,762	3,807	2,399	1,807	1,818	1,880	2,189	3,039	1,572	802
Utilization	2,802	3,847	2,439	1,847	1,853	1,915	2,224	3,074	1,607	837	2,038
Mill & other	40	40	40	40	35	35	35	35	35	35	35
Ending stocks	2,762	3,807	2,399	1,807	1,818	1,880	2,189	3,039	1,572	802	2,003
Net exports	2,500	4,640	6,168	4,852	2,404	2,828	3,731	3,915	3,632	1,360	1,564
Unaccounted	-250	-225	-200	-200	-150	-75	-25	0	0	0	0
Total Demand	5,052	8,262	8,407	6,499	4,107	4,668	5,930	6,989	5,239	2,197	3,602

Brazil Cotton Supply & Utilization

	10/11	11/12	12/13	13/14	14/15	15/16	16/17	17/18	18/19	19/20	20/21
					(Thousand hectares)						
Area Harvested	1,400	1,395	895	1,120	975	955	940	1,175	1,640	1,665	1,370
					(Kilograms per hectare)						
Yield	1,400	1,345	1,464	1,547	1,603	1,350	1,626	1,708	1,726	1,802	1,720
					(Thousand bales)						
Supply	13,553	16,626	13,883	13,501	14,398	13,032	12,729	16,149	21,657	26,036	25,224
Production	9,000	8,620	6,020	7,960	7,180	5,920	7,020	9,220	13,000	13,780	10,820
Beginning stocks	4,553	8,006	7,863	5,541	7,218	7,112	5,709	6,929	8,657	12,256	14,404
Utilization	12,306	11,863	9,641	11,418	10,512	8,809	10,129	12,057	15,656	17,104	14,219
Mill & other	4,300	4,000	4,100	4,200	3,400	3,100	3,200	3,400	3,400	2,700	3,100
Ending stocks	8,006	7,863	5,541	7,218	7,112	5,709	6,929	8,657	12,256	14,404	11,119
Net exports	1,297	4,763	4,242	2,083	3,886	4,223	2,600	4,092	6,001	8,932	11,002
Unaccounted	-50	0	0	0	0	0	0	0	0	0	3
Total Demand	13,553	16,626	13,883	13,501	14,398	13,032	12,729	16,149	21,657	26,036	25,224

China Cotton Supply & Utilization

	10/11	11/12	12/13	13/14	14/15	15/16	16/17	17/18	18/19	19/20	20/21
					(Thousand hectares)						
Area Harvested	5,250	5,500	5,300	4,800	4,400	3,050	2,900	3,400	3,500	3,450	3,250
					(Kilograms per hectare)						
Yield	1,265	1,346	1,438	1,486	1,484	1,570	1,708	1,761	1,726	1,720	1,976
					(Thousand bales)						
Supply	56,603	69,081	86,361	97,207	100,920	92,698	84,419	78,993	75,170	69,899	79,250
Production	30,500	34,000	35,000	32,750	30,000	22,000	22,750	27,500	27,750	27,250	29,500
Beginning stocks	14,246	10,603	31,081	50,361	62,707	66,420	56,698	45,919	37,993	35,670	36,899
Net imports	11,857	24,478	20,280	14,096	8,213	4,278	4,971	5,574	9,427	6,979	12,851
Utilization	56,603	69,081	86,361	97,207	100,920	92,698	84,419	78,993	75,170	69,899	79,250
Mill & other	46,000	38,000	36,000	34,500	34,500	36,000	38,500	41,000	39,500	33,000	40,000
Ending stocks	10,603	31,081	50,361	62,707	66,420	56,698	45,919	37,993	35,670	36,899	39,250
Unaccounted	0	0	0	0	0	0	0	0	0	0	0
Total Demand	56,603	69,081	86,361	97,207	100,920	92,698	84,419	78,993	75,170	69,899	79,250

Brazil Cotton Supply & Utilization

	21/22	22/23	23/24	24/25	25/26	26/27	27/28	28/29	29/30	30/31	31/32
					(Thousand hectares)						
Area Harvested	1,600	1,584	1,614	1,615	1,655	1,703	1,760	1,818	1,875	1,930	1,983
					(Kilograms per hectare)						
Yield	1,796	1,881	1,924	1,968	2,011	2,055	2,098	2,142	2,185	2,229	2,272
					(Thousand bales)						
Supply	24,319	26,537	27,258	28,222	28,983	30,004	31,074	32,235	33,398	34,579	35,761
Production	13,200	13,685	14,266	14,601	15,286	16,071	16,963	17,885	18,822	19,760	20,701
Beginning stocks	11,119	12,852	12,992	13,621	13,697	13,933	14,111	14,350	14,576	14,819	15,060
Utilization	16,058	16,553	17,493	17,810	18,218	18,549	18,925	19,282	19,652	20,019	20,390
Mill & other	3,206	3,561	3,873	4,113	4,285	4,439	4,576	4,706	4,833	4,959	5,085
Ending stocks	12,852	12,992	13,621	13,697	13,933	14,111	14,350	14,576	14,819	15,060	15,305
Net exports	8,261	9,984	9,765	10,412	10,765	11,454	12,149	12,952	13,745	14,560	15,371
Unaccounted	0	0	0	0	0	0	0	0	0	0	0
Total Demand	24,319	26,537	27,258	28,222	28,983	30,004	31,074	32,235	33,398	34,579	35,761

China Cotton Supply & Utilization

	21/22	22/23	23/24	24/25	25/26	26/27	27/28	28/29	29/30	30/31	31/32
					(Thousand hectares)						
Area Harvested	3,100	3,138	3,139	3,119	3,089	3,060	3,038	3,014	2,991	2,967	2,942
					(Kilograms per hectare)						
Yield	1,896	1,930	1,967	2,005	2,043	2,081	2,119	2,157	2,195	2,232	2,270
					(Thousand bales)						
Supply	75,957	74,561	74,142	74,147	74,243	74,262	74,347	74,394	74,409	74,391	74,334
Production	27,000	27,809	28,364	28,727	28,989	29,244	29,570	29,858	30,146	30,424	30,680
Beginning stocks	39,250	36,455	35,074	34,397	34,012	33,684	33,302	32,960	32,589	32,192	31,770
Net imports	9,707	10,297	10,704	11,023	11,242	11,334	11,475	11,577	11,674	11,776	11,884
Utilization	75,957	74,561	74,142	74,147	74,243	74,262	74,347	74,394	74,409	74,391	74,334
Mill & other	39,502	39,486	39,744	40,135	40,559	40,961	41,387	41,806	42,217	42,622	43,017
Ending stocks	36,455	35,074	34,397	34,012	33,684	33,302	32,960	32,589	32,192	31,770	31,317
Unaccounted	0	0	0	0	0	0	0	0	0	0	0
Total Demand	75,957	74,561	74,142	74,147	74,243	74,262	74,347	74,394	74,409	74,391	74,334

EU27 Cotton Supply & Utilization

	10/11	11/12	12/13	13/14	14/15	15/16	16/17	17/18	18/19	19/20	20/21
					(Thousand hectares)						
Area Harvested	305	354	357	311	355	295	273	295	312	353	340
					(Kilograms per hectare)						
Yield	800	988	905	1,119	1,012	945	1,045	1,126	1,194	1,232	1,075
					(Thousand bales)						
Supply	1,526	2,029	1,939	2,015	2,034	1,632	1,596	1,748	2,060	2,285	2,121
Production	1,120	1,606	1,484	1,599	1,650	1,281	1,310	1,526	1,711	1,998	1,679
Beginning stocks	406	423	455	416	384	351	286	222	349	287	442
Utilization	1,532	1,348	1,337	1,234	1,226	1,090	931	1,083	970	1,034	717
Mill & other	1,109	893	921	850	875	804	709	734	683	592	590
Ending stocks	423	455	416	384	351	286	222	349	287	442	127
Net exports	-56	631	552	731	758	502	635	640	1,075	1,241	1,399
Unaccounted	50	50	50	50	50	40	30	25	15	10	5
Total Demand	1,526	2,029	1,939	2,015	2,034	1,632	1,596	1,748	2,060	2,285	2,121

India Cotton Supply & Utilization

	10/11	11/12	12/13	13/14	14/15	15/16	16/17	17/18	18/19	19/20	20/21
					(Thousand hectares)						
Area Harvested	11,250	12,200	12,000	11,950	12,800	12,300	10,850	12,600	12,600	13,400	13,000
					(Kilograms per hectare)						
Yield	521	512	517	565	502	458	542	501	449	463	462
					(Thousand bales)						
Supply	34,899	38,249	36,819	40,195	38,059	36,486	34,044	36,880	34,625	37,104	43,784
Production	26,900	28,700	28,500	31,000	29,500	25,900	27,000	29,000	26,000	28,500	27,600
Beginning stocks	7,999	9,549	8,319	9,195	8,559	10,586	7,044	7,880	8,625	8,604	16,184
Utilization	30,099	27,769	30,945	31,809	35,086	31,794	32,230	33,375	32,904	36,184	38,439
Mill & other	20,550	19,450	21,750	23,250	24,500	24,750	24,350	24,750	24,300	20,000	25,000
Ending stocks	9,549	8,319	9,195	8,559	10,586	7,044	7,880	8,625	8,604	16,184	13,439
Net exports	4,800	10,480	6,574	8,586	2,973	4,692	1,814	3,505	1,721	920	5,345
Unaccounted	0	0	-700	-200	0	0	0	0	0	0	0
Total Demand	34,899	38,249	36,819	40,195	38,059	36,486	34,044	36,880	34,625	37,104	43,784

United States Cotton Supply & Utilization

	10/11	11/12	12/13	13/14	14/15	15/16	16/17	17/18	18/19	19/20	20/21
					(Thousand hectares)						
Area Harvested	4,330	3,829	3,772	3,051	3,785	3,268	3,848	4,492	4,043	4,653	3,349
					(Kilograms per hectare)						
Yield	910	886	999	921	939	859	971	1,014	989	932	950
					(Thousand bales)						
Supply	21,049	18,173	20,664	16,709	18,669	16,538	20,970	23,673	22,567	24,763	21,858
Production	18,102	15,573	17,314	12,909	16,319	12,888	17,170	20,923	18,367	19,913	14,608
Beginning stocks	2,947	2,600	3,350	3,800	2,350	3,650	3,800	2,750	4,200	4,850	7,250
Utilization	6,500	6,650	7,300	5,900	7,225	7,250	6,000	7,425	7,825	9,400	5,550
Mill & other	3,900	3,300	3,500	3,550	3,575	3,450	3,250	3,225	2,975	2,150	2,400
Ending stocks	2,600	3,350	3,800	2,350	3,650	3,800	2,750	4,200	4,850	7,250	3,150
Net exports	14,367	11,695	13,016	10,517	11,234	9,120	14,910	16,278	14,830	15,509	16,370
Unaccounted	182	-172	348	292	210	168	60	-30	-88	-146	-62
Total Demand	21,049	18,173	20,664	16,709	18,669	16,538	20,970	23,673	22,567	24,763	21,858

Rest of World Cotton Supply & Utilization

	10/11	11/12	12/13	13/14	14/15	15/16	16/17	17/18	18/19	19/20	20/21
					(Thousand hectares)						
Area Harvested	10,106	11,593	11,187	10,662	10,865	10,198	10,176	10,976	10,492	10,733	9,361
					(Kilograms per hectare)						
Yield	563	606	588	589	625	523	570	594	594	560	542
					(Thousand bales)						
Supply	53,225	54,110	58,277	58,745	60,820	58,735	59,619	66,779	64,864	64,409	67,227
Production	26,126	32,245	30,233	28,821	31,168	24,499	26,627	29,922	28,627	27,620	23,317
Beginning stocks	14,373	14,364	16,279	16,825	15,979	16,166	14,241	13,935	16,972	15,762	20,193
Net imports	12,726	7,501	11,765	13,099	13,673	18,070	18,751	22,922	19,265	21,027	23,717
Utilization	53,047	53,982	58,127	58,595	60,662	58,614	59,498	66,669	64,754	64,309	67,132
Mill & other	38,683	37,703	41,302	42,616	44,496	44,373	45,563	49,697	48,992	44,116	49,224
Ending stocks	14,364	16,279	16,825	15,979	16,166	14,241	13,935	16,972	15,762	20,193	17,908
Unaccounted	178	128	150	150	158	121	121	110	110	100	95
Total Demand	53,225	54,110	58,277	58,745	60,820	58,735	59,619	66,779	64,864	64,409	67,227

United States Cotton Supply & Utilization

	21/22	22/23	23/24	24/25	25/26	26/27	27/28	28/29	29/30	30/31	31/32
					(Thousand hectares)						
Area Harvested	4,034	4,276	3,992	4,005	4,012	4,000	3,972	3,949	3,917	3,886	3,855
					(Kilograms per hectare)						
Yield	951	991	995	1,007	1,019	1,030	1,039	1,049	1,058	1,068	1,077
					(Thousand bales)						
Supply	20,774	22,525	22,760	23,065	23,390	23,575	23,686	23,774	23,824	23,885	23,940
Production	17,624	19,470	18,245	18,526	18,774	18,916	18,958	19,022	19,032	19,062	19,064
Beginning stocks	3,150	3,056	4,516	4,539	4,615	4,659	4,728	4,751	4,791	4,823	4,875
Utilization	5,607	7,350	7,543	7,725	7,823	7,931	7,976	8,028	8,065	8,118	8,165
Mill & other	2,552	2,835	3,004	3,109	3,165	3,203	3,225	3,237	3,242	3,242	3,240
Ending stocks	3,056	4,516	4,539	4,615	4,659	4,728	4,751	4,791	4,823	4,875	4,926
Net exports	15,098	15,663	15,829	15,994	16,231	16,316	16,393	16,437	16,460	16,478	16,494
Unaccounted	0	0	0	0	0	0	0	0	0	0	0
Total Demand	20,705	23,014	23,372	23,719	24,055	24,248	24,369	24,465	24,525	24,595	24,659

Rest of World Cotton Supply & Utilization

	21/22	22/23	23/24	24/25	25/26	26/27	27/28	28/29	29/30	30/31	31/32
					(Thousand hectares)						
Area Harvested	10,166	10,935	11,328	11,578	11,694	11,878	12,006	12,105	12,197	12,282	12,371
					(Kilograms per hectare)						
Yield	583	579	581	584	587	592	598	603	608	614	619
					(Thousand bales)						
Supply	69,015	71,625	73,866	75,981	77,448	79,028	80,493	81,879	83,234	84,612	86,050
Production	27,203	29,102	30,212	31,067	31,553	32,308	32,968	33,530	34,084	34,623	35,192
Beginning stocks	17,908	17,196	18,348	19,248	20,091	20,584	21,144	21,621	22,058	22,481	22,925
Net imports	23,904	25,327	25,306	25,666	25,805	26,136	26,381	26,728	27,091	27,507	27,933
Utilization	68,920	71,530	73,771	75,886	77,353	78,933	80,398	81,784	83,139	84,517	85,955
Mill & other	51,723	53,182	54,523	55,795	56,769	57,789	58,777	59,726	60,657	61,592	62,549
Ending stocks	17,196	18,348	19,248	20,091	20,584	21,144	21,621	22,058	22,481	22,925	23,406
Unaccounted	95	95	95	95	95	95	95	95	95	95	95
Total Demand	69,015	71,625	73,866	75,981	77,448	79,028	80,493	81,879	83,234	84,612	86,050