

International Grains Council
SUPPLY / DEMAND: TOTAL GRAINS*

	Opening stocks	Production	Imports	Total supply	Use			Exports	Closing stocks
					Food	Industrial	Feed		
TOTAL GRAINS									
Argentina **									
2022/23	7.8	60.8	0.1	68.7	6.2	3.7	16.1	27.4	35.4
2023/24 est.	5.9	61.6	0.0	67.5	6.3	3.9	16.0	30.0	45.6
2024/25 Fcast	8.9	81.8	0.0	90.8	6.3	4.0	19.0	31.1	52.4
Australia **									
2022/23	6.4	59.5	0.3	66.2	2.8	0.9	10.7	15.7	43.8
2023/24 est.	6.8	49.5	0.3	47.6	2.9	0.8	7.6	12.3	31.0
2024/25 Fcast	4.3	47.6	0.4	52.3	2.9	0.9	6.1	13.1	34.7
Canada									
2022/23	7.8	65.3	2.9	76.0	3.5	6.2	20.2	31.4	35.2
2023/24 est.	8.2	66.0	3.8	78.0	3.5	6.2	21.4	32.3	37.4
2024/25 Fcast	8.2	66.8	3.4	78.4	3.4	6.4	20.5	31.8	33.0
EU *									
2022/23	41.6	268.0	38.6	348.2	58.0	34.8	154.0	259.9	49.3
2023/24 est.	39.1	268.6	27.4	345.0	58.4	34.3	152.8	256.0	54.1
2024/25 Fcast	33.0	258.4	33.1	324.5	58.3	34.3	153.3	257.8	41.4
Kazakhstan									
2022/23	0.9	21.1	2.3	24.4	1.7	0.3	4.7	8.6	11.1
2023/24 est.	3.7	16.1	2.5	22.3	1.6	0.2	4.9	9.3	9.9
2024/25 Fcast	3.1	22.9	0.8	26.8	1.7	0.3	5.4	10.4	11.9
Russia									
2022/23	13.5	140.6	0.2	154.3	17.2	4.9	41.4	75.7	58.1
2023/24 est.	20.6	134.0	0.7	155.2	16.7	5.0	38.8	72.1	68.0
2024/25 Fcast	15.2	117.1	0.2	132.5	15.4	5.1	37.2	69.2	52.3
Ukraine									
2022/23	16.5	61.6	0.1	78.3	5.3	0.9	10.2	24.5	47.2
2023/24 est.	6.6	28.7	0.1	35.4	4.8	0.9	7.8	21.7	31.1
2024/25 Fcast	2.5	59.0	0.1	61.6	4.9	0.9	7.4	19.6	40.1
USA									
2022/23	58.8	451.8	7.3	468.9	33.8	194.8	144.9	345.7	65.5
2023/24 est.	52.6	452.4	7.0	512.0	33.1	171.6	153.7	361.1	84.3
2024/25 Fcast	66.6	524.0	6.1	596.7	33.4	170.7	155.3	362.2	88.6
MAJOR EXPORTERS b)									
2022/23	150.5	1,078.7	51.8	1,280.9	128.4	216.3	402.1	789.9	346.6
2023/24 est.	141.5	1,122.5	51.0	1,319.9	127.4	222.4	406.6	795.9	395.1
2024/25 Fcast	141.9	1,098.9	44.1	1,284.9	127.4	222.4	406.3	795.2	354.4
China									
2022/23	326.1	424.3	50.5	800.9	109.9	90.7	248.7	472.4	1.9
2023/24 est.	326.5	424.7	50.9	821.2	111.1	93.2	255.2	492.8	1.9
2024/25 Fcast	326.5	445.8	42.8	815.1	112.1	93.9	261.0	490.5	1.9
India									
2022/23	22.4	164.5	0.6	187.5	119.4	8.7	28.7	164.5	8.6
2023/24 est.	14.5	167.7	1.2	183.5	121.7	9.9	30.9	170.3	1.1
2024/25 Fcast	12.1	171.9	1.5	185.5	122.6	12.2	30.3	172.8	6.9
WORLD TOTAL									
2022/23	615.6	2,269.0	439.8	2,894.6	761.7	368.6	1,019.1	2,276.9	428.6
2023/24 est.	607.7	2,307.8	454.6	2,915.5	768.7	384.1	1,044.6	2,319.3	454.6
2024/25 Fcast	596.1	2,311.3	419.5	2,907.4	774.0	389.3	1,048.6	2,331.6	419.5
WORLD TOTAL (excl. China)									
2022/23	289.4	1,844.7	378.0	2,136.0	651.9	277.9	770.4	1,804.5	426.6
2023/24 est.	291.1	1,841.1	371.6	2,166.8	657.5	291.0	779.3	1,826.5	452.7
2024/25 Fcast	289.7	1,865.5	376.6	2,137.1	661.9	295.4	787.7	1,841.1	417.5

	Opening stocks	Production	Imports	Total supply	Use			Exports	Closing stocks
					Food	Industrial	Feed		
WHEAT									
Argentina (Dec/Nov)									
2022/23	1.2	12.6	0.0	13.8	5.2	0.1	0.3	6.1	3.9
2023/24 est.	3.9	18.9	0.0	19.8	5.2	0.1	0.3	6.2	8.7
2024/25 Fcast	4.8	18.1	0.0	23.0	3.3	0.1	0.3	6.4	2.2
Australia (Oct/Sept)									
2022/23	3.6	40.5	0.2	44.3	2.5	0.5	4.5	8.2	31.8
2023/24 est.	4.3	24.0	0.2	36.5	2.8	0.5	3.4	7.0	25.5
2024/25 Fcast	3.0	31.3	0.2	34.6	2.6	0.6	4.0	7.7	24.2
Canada (Aug/Jul)									
2022/23	4.2	34.8	0.6	39.6	3.1	0.7	3.2	8.2	25.8
2023/24 est.	5.6	32.9	0.7	39.2	3.2	0.7	4.2	9.3	29.4
2024/25 Fcast	4.6	34.4	0.6	39.6	3.2	0.7	4.4	9.3	25.7
EU * (Jul/Jun)									
2022/23	16.8	133.3	13.2	163.3	48.7	9.8	43.6	108.6	35.0
2023/24 est.	19.6	131.1	13.8	166.6	48.8	9.5	45.8	110.6	38.9
2024/25 Fcast	17.1	120.3	10.6	148.0	48.8	9.3	45.0	109.5	28.3
Kazakhstan (Jul/Jun)									
2022/23	0.5	16.4	1.9	18.8	1.5	0.0	1.7	5.9	9.9
2023/24 est.	3.0	12.1	2.1	17.3	1.4	0.0	2.3	6.0	6.5
2024/25 Fcast	2.8	18.0	0.7	21.4	1.5	0.0	2.9	7.1	10.3
Russia (Jul/Jun)									
2022/23	11.8	95.4	0.2	107.3	13.8	1.7	19.0	43.5	48.2
2023/24 est.	15.7	81.0	0.6	107.3	13.7	1.7	17.0	41.1	55.6
2024/25 Fcast	10.7	81.8	0.1	92.6	13.5	1.7	16.0	39.0	44.2
Ukraine (Jul/Jun)									
2022/23	5.9	26.8	0.1	32.8	4.3	0.1	2.6	12.8	17.1
2023/24 est.	2.9	25.4	0.1	31.4	4.1	0.1	1.7	11.5	0.9
2024/25 Fcast	0.9	25.4	0.1	26.3	4.1	0.1	1.4	9.4	16.2
USA (Jun/May)									
2022/23	18.4	48.9	3.8	66.8	25.3	0.4	2.0	35.4	20.9
2023/24 est.	15.5	45.1	3.8	65.5	25.9	0.4	2.3	36.1	19.4
2024/25 Fcast	19.0	53.7	3.2	75.8	26.0	0.4	3.3	31.2	22.4
MAJOR EXPORTERS b)									
2022/23	62.2	404.7	18.8	486.7	105.5	13.3	76.9	223.6	152.7
2023/24 est.	70.5	385.5	21.6	480.7	104.8	13.0	77.0	221.9	196.0
2024/25 Fcast	62.8	383.0	15.5	461.3	104.9	12.8	77.3	219.6	183.4
China (Jul/Jun)									
2022/23	132.9	137.7	13.6	284.3	97.6	5.8	27.9	142.8	1.1
2023/24 est.	140.3	136.6	14.2	291.1	98.8	7.5	32.0	149.7	1.2
2024/25 Fcast	140.1	140.0	10.2	290.3	99.8	7.2	28.0	146.8	1.2
India (Apr/Mar)									
2022/23	19.0	107.7	0.3	127.0	96.8	2.2	6.5	110.8	5.4
2023/24 est.	10.9	110.6	0.5	121.9	98.8	2.3	7.0	113.5	0.3
2024/25 Fcast	8.1	113.3	0.7	122.1	99.2	3.0	6.0	113.4	0.3
WORLD TOTAL									
2022/23	274.4	803.7	208.7	1,078.1	549.4	25.5	148.8	793.8	208.7
2023/24 est.	284.4	794.8	214.8	1,079.1	557.3	27.1	154.6	806.7	214.8
2024/25 Fcast	272.4	795.1	186.8	1,065.5	562.0	27.5	147.9	805.1	186.8
WORLD TOTAL (excl. China)									
2022/23	141.4	666.0	195.1	808.6	451.9	19.7	120.9	650.9	207.6
2023/24 est.	144.0	658.2	200.6	803.4	458.5	19.6	122.6	657.0	213.5
2024/25 Fcast	132.3	655.1	185.6	798.6	463.1	20.3	121.5	658.4	185.6

	Opening stocks	Production	Imports	Total supply	Use			Exports	Closing stocks
					Food	Industrial	Feed		
MAIZE									
Argentina (Mar/Feb)									
2022/23	3.7	59.0	0.0	62.8	0.8	2.8	16.0	20.4	36.2
2023/24 est.	6.1	41.4	0.0	47.5	0.8	3.2	14.5	19.1	27.0
2024/25 Fcast	1.4	51.3	0.0	56.7	0.8	3.5	15.4	20.6	35.0
2025/26 prj.	3.1	54.0	0.0	57.1	0.8	3.5	15.4	20.5	35.0
Brazil (Mar/Feb)									
2022/23	10.7	113.1	2.8	126.6	4.8	11.6	53.6	72.3	48.2
2023/24 est.	6.0	131.9	1.4	139.2	5.0	13.3	54.9	77.1	54.0
2024/25 Fcast	8.1	115.9	2.0	126.0	5.0	18.0	56.2	82.9	39.0
2025/26 prj.	5.0	124.6	2.0	131.6	5.2	20.3	56.1	85.6	42.0
EU * (Oct/Sept)									
2022/23	11.1	53.1	22.1	86.4	4.5	14.6	53.2	74.2	4.0
2023/24 est.	8.1	61.0	20.9	90.1	4.7	14.6	56.5	77.7	4.5
2024/25 Fcast	7.8	58.1	20.7	86.6	4.7	14.8	56.0	77.2	2.5
South Africa (May/Apr)									