

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	34.4
2023/24 est.	9.9	61.8	0.0	71.7	6.3	3.9	16.0	30.0	36.8
2024/25 Fcast	8.9	61.8	0.1	70.8	6.3	4.0	19.0	31.1	34.4
Australia **									
2022/23	6.4	59.5	0.5	66.3	2.8	0.9	10.8	15.8	43.8
2023/24 est.	6.8	49.5	0.3	47.6	2.9	0.8	7.7	12.5	39.8
2024/25 Fcast	4.3	47.4	0.3	52.0	2.9	0.9	8.0	13.0	34.4
Canada									
2022/23	7.8	66.3	2.9	76.0	3.5	6.1	20.2	31.4	35.2
2023/24 est.	7.7	73.0	3.5	71.0	2.6	3.3	17.0	32.1	37.4
2024/25 Fcast	8.3	62.4	3.0	73.6	3.4	6.5	21.0	32.4	33.4
EU *									
2022/23	41.6	288.0	38.4	348.0	58.0	34.8	154.0	259.9	49.3
2023/24 est.	38.8	284.4	27.8	346.1	56.4	34.3	152.9	256.0	53.9
2024/25 Fcast	33.2	259.0	33.6	325.7	58.3	34.6	152.3	258.3	41.3
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.	20.5	134.0	0.7	155.2	16.7	5.0	38.9	72.1	67.8
2024/25 Fcast	15.3	116.1	0.4	131.8	16.4	5.0	37.0	69.9	50.0
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	0.8	7.8	21.7	31.0
2024/25 Fcast	2.7	59.5	0.1	62.3	4.9	0.9	7.3	18.3	42.0
USA									
2022/23	56.8	451.8	7.3	466.9	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	153.6	361.0	84.3
2024/25 Fcast	61.8	402.0	6.2	517.8	33.4	172.2	154.9	362.7	91.0
MAJOR EXPORTERS b)									
2022/23	150.5	1,078.7	51.7	1,280.9	128.4	216.3	402.3	790.0	346.7
2023/24 est.	142.5	1,122.5	52.2	1,319.9	127.4	223.8	404.2	756.8	378.6
2024/25 Fcast	142.5	1,093.9	44.6	1,280.9	127.3	224.4	404.3	795.0	356.4
China									
2022/23	329.2	424.3	50.5	804.0	109.9	90.7	245.7	499.2	1.9
2023/24 est.	332.9	424.0	50.0	806.7	111.1	93.2	263.9	491.4	1.9
2024/25 Fcast	332.3	444.8	39.3	816.4	112.1	93.9	261.1	490.6	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	1.0
2024/25 Fcast	12.1	171.8	1.5	185.5	122.6	10.2	30.3	172.8	0.9
WORLD TOTAL									
2022/23	618.6	2,268.8	439.4	2,887.4	761.1	368.6	1,016.1	2,272.8	429.4
2023/24 est.	614.6	2,308.1	458.6	2,923.7	768.5	385.7	1,041.7	2,319.7	458.6
2024/25 Fcast	604.0	2,304.6	430.0	2,908.6	774.7	393.2	1,047.5	2,335.4	470.0
WORLD TOTAL (excl. China)									
2022/23	289.4	1,844.5	378.9	2,135.8	651.2	277.9	770.4	1,803.6	427.6
2023/24 est.	293.6	1,846.6	400.6	2,157.8	657.4	292.6	771.8	1,828.3	456.7
2024/25 Fcast	271.6	1,859.9	380.7	2,133.4	662.6	299.3	786.4	1,844.8	418.1

	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	16.9	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	5.3	0.1	0.3	6.4	15.2
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.	4.0	35.0	0.2	39.2	2.6	0.6	3.4	7.0	26.5
2024/25 Fcast	3.0	31.9	0.2	35.1	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	29.8
2023/24 est.	5.6	28.9	0.7	39.3	3.2	0.7	4.2	9.3	29.4
2024/25 Fcast	4.6	35.0	0.6	40.2	3.2	0.7	4.7	9.6	26.0
EU * (Jul/Jun)									
2022/23	16.8	133.3	13.0	163.0	48.7	9.8	43.6	108.6	35.0
2023/24 est.	19.4	131.1	14.3	166.7	48.8	9.5	42.8	110.6	38.9
2024/25 Fcast	17.2	119.5	11.6	148.2	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	9.5
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.	15.6	110.0	0.6	126.7	13.7	1.7	17.0	41.1	52.6
2024/25 Fcast	10.6	81.3	0.4	92.3	13.5	1.7	16.0	39.0	43.7
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	28.4	0.1	31.4	4.1	0.1	1.7	11.5	31.0
2024/25 Fcast	0.9	25.4	0.1	26.3	4.1	0.1	1.4	8.3	17.4
USA (Jun/May)									
2022/23	18.4	48.9	3.8	66.8	25.3	0.4	2.0	36.4	20.9
2023/24 est.	15.5	45.1	3.9	64.5	25.9	0.4	2.3	36.1	19.4
2024/25 Fcast	19.0	53.7	3.4	76.0	26.0	0.4	3.3	31.3	22.4
MAJOR EXPORTERS b)									
2022/23	62.2	404.7	18.6	485.5	105.5	13.3	78.9	223.6	152.7
2023/24 est.	70.2	385.5	22.0	480.8	104.8	13.0	77.0	221.9	196.0
2024/25 Fcast	62.9	382.7	16.9	462.5	104.9	12.8	77.6	218.8	184.4
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	140.1	9.2	289.4	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	274.3	803.4	208.8	1,077.7	548.8	25.5	148.6	792.9	204.3
2023/24 est.	284.8	795.3	215.0	1,080.1	557.2	27.1	154.6	806.5	215.0
2024/25 Fcast	272.4	795.1	185.8	1,069.9	563.0	27.5	150.0	804.6	197.7
WORLD TOTAL (excl. China)									
2022/23	141.4	665.7	154.7	808.2	451.2	19.7	120.7	656.1	207.2
2023/24 est.	144.5	656.7	200.8	804.4	458.4	19.6	122.6	656.8	213.8
2024/25 Fcast	133.5	652.2	185.5	798.8	463.2	20.3	122.0	657.8	196.5

	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	17.5	0.0	18.9	0.8	3.5	15.4	20.6	35.0
Brazil (Mar/Feb)									
2022/23	10.7	113.1	2.8	126.5	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	19.0	56.2	83.9	37.0
EU * (Oct/Sept)									
2022/23	11.1	53.1	22.2	86.4	4.5	14.6	53.2	74.2	4.0
2023/24 est.	8.1	61.0	21.0	90.2	4.7	14.6	56.5	77.8	4.3
2024/25 Fcast	8.1	60.0	20.2	88.3	4.7	15.1	56.0	77.7	2.5
South Africa (May/Apr)									
2022/23	2.1	16.1	0.0	18.3	6.2	0.2	5.6	12.7	3.7
2023/24 est.	2.0	17.1	0.1	19.1	6.2	0.2	6.1	13.2	3.5
2024/25 Fcast	2.6	13.3	0.4	16.2	6.1	0.2	6.1	12.9	2.3
Ukraine (Oct/Sept)									
2022/23	8.9	27.0	0.0	35.9	0.3	0.5	4.6	5.9	27.1
2023/24 est.	2.8	26.5	0.0	35.3	0.3	0.5	3.4	4.8	29.4
2024/25 Fcast	1.1	26.9	0.0	27.6	0.3	0.5	3.3	4.7	22.2
USA (Sep/Aug)									
2022/23	35.0	346.7	1.0	382.7	5.5	160.3	139.4	305.8	42.3
2023/24 est.	34.5	389.7	0.7	424.9	5.6	169.1	147.5	321.9	48.2
2024/25 Fcast	44.8	377.6	0.6	423.1	5.6	168.6	146.7	321.7	62.2
China (Oct/Sept)									
2022/23	194.1	277.2	23.5	494.8	10.2	79.5	204.1	304.3	0.1
2023/24 est.	190.4	284.8	19.0	494.2	10.2	79.5	208.5	309.2	0.1
2024/25 Fcast									