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## **Report Name:** Grain and Feed Update

**Country:** China - People's Republic of

**Post:** Beijing

**Report Category:** Grain and Feed

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### **Report Highlights:**

Corn production in MY2022/23 is revised up slightly based on National Bureau of Statistics data indicating a better harvest in the North China Plain which more than offset smaller yields in the northeast. Feed mills have resumed mixing more corn in feed rations as higher prices for wheat and sorghum reduce demand for corn alternatives. At the same time, Brazilian corn is now available and priced competitively with domestic corn. Sorghum imports are forecast down significantly in MY2022/23 with a smaller U.S. crop and high prices. Rice imports are forecast lower with smaller production in supplying markets and owing to a rice-related export ban in one of those countries.

Note: This report compares Post information with USDA’s January 2023 estimates and forecasts for MY2020/21, MY2021/22, and MY2022/23. FAS China GAIN reports do not represent official USDA information.

### MY2022/23 Grain Production Estimates Published

On December 12, the National Bureau of Statistics (NBS) published MY2022/23 estimates for grain production which indicates China’s grain output reached a new record of 68.7 billion metric tons (MT) in 2022. Decreased rice production caused by drought was partly offset by better-than-expected wheat and corn production.

**Table 1. China: MY 2022/23 Grain Acreage, Production, and Yield**

	<b>Acreage (Million Hectares)</b>	<b>Change from MY2021/22</b>	<b>Total production (Million Tons)</b>	<b>Change from MY2021/22</b>	<b>Yield (Ton/Hectar e)</b>	<b>Change from MY2021/22</b>
<b>All Grains</b>	118.332	0.6%	686.53	0.5%	5.802	-0.1%
<b>Rice</b>	29.45	-1.6%	208.5	-2.0%	7.08	-0.5%
<b>Wheat</b>	23.519	-0.2%	137.72	0.6%	5.856	0.8%
<b>Corn</b>	43.070	-0.6%	277.2	1.7%	6.436	2.3%

Source: China NBS

### TOTAL DEMAND of GRAIN as FEED and RESIDUAL

China's MY2022/23 grains for feed and residual use is forecast to remain stable with little change from MY2021/22 while the forecast for overall feed production should increase slightly. The swine inventory in calendar year 2023 is forecast to decrease by 1 percent. For more information on animal, poultry, and related agricultural production changes see the 2022 China [Livestock and Products Annual](#) and 2022 China [Poultry and Products Annual](#) reports.

**Table 2. China: Grains for Feed and Residual Demand Estimates by MY  
(Unit: Million Metric Ton of MMT)**

<b>Grain</b>	<b>2020/21</b>	<b>2021/22</b>	<b>2022/23</b>	<b>Absolute Change</b>
<b>Corn</b>	196	210	220	10
<b>Sorghum</b>	8.7	11	7.1	-3.9
<b>Barley</b>	8.7	7.3	7	-0.3
<b>Wheat</b>	45	30	25	-5
<b>Old Stock Rice (Milled Equivalent)</b>	22	22	20	-2
<b>Total</b>	280.4	280.3	279.1	-1.2

Source: FAS China Analysis

China Feed Industry Association (CFIA) data through November 2022 indicates total industrial feed production for MY2021/22 was almost unchanged from MY2020/21. Monthly feed production in 2022 saw incremental month-on-month growth from April to October while feed production in November

dropped three percent from the previous month. December feed production is projected to further decline from November, as COVID rapidly spread through the population following a sudden total relaxation of the zero-COVID control policies in early December. According to industry contacts, the disease spread resulted in periods of production suspensions at some feed mills. Total October and November feed production was still six percent higher than the same period last year.

Ministry of Agricultural and Rural Affairs (MARA) statistics in early December 2022 placed the November sow herd at 43.8 million head, 0.2 percent higher than the previous month, or 2.1 percent higher than last year. MARA considers this slightly above its “[targeted](#)” range of reasonable inventory capacity. Hog prices at both spot and futures markets have declined notably since early November when largescale hog producers culled hogs in preparation for the end of the year and the Spring Festival (also known as Lunar New Year).

The poultry industry was impacted in 2022 by rising feed costs and weak consumption. Post believes overall poultry sector and chicken production to remain steady in 2023.

### **Corn**

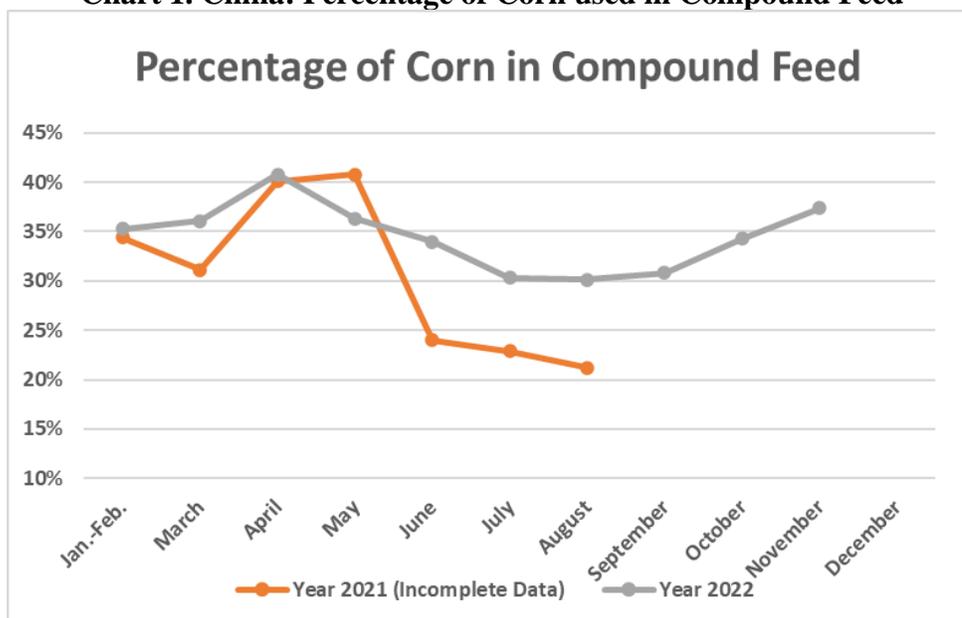
Corn **production** in MY2022/23 is adjusted to 277.2 MMT, up 1.7 percent or 4.6 MMT from last year owing to higher yields on policy-driven lower planting acreage. Production loss from the water logging in portions of the Northeast was offset by the bumper harvest in the North China Plain (NCP) region, particularly in Henan and Shandong provinces. It is worth noting that the official government estimates astonished industry contacts and analysts which estimate production closer to 267.5 MMT to 272 MMT output due a lower planted area with intercropping and extreme weather in the Northeast. Both Northeast and NCP new crop corn are reportedly good quality with low mold and vomitoxin rates.

Post’s MY2022/23 **feed corn and residual use** forecast is 4 MMT more than USDA’s January estimate, as feed mills mix more corn in rations with more local supply and lower imported corn prices. Feed mills report more corn in rations each month since July 2022. Compound feed was estimated an average 35 percent corn in the first eleven months of 2022, 4 percent higher than 2021, but still dramatically lower than the more traditional 50 to 55 percent in 2019 and before.

Despite the official reports of a bumper harvest, fourth quarter 2022 local corn prices remained high at U.S. \$404 (RMB 2,827) per MT, up 3.3 percent quarter-on-quarter, or up 12.5 percent from October 2021. Wheat is currently U.S. \$55 (RMB 387) per MT higher than corn, pushing wheat out of rations as a viable alternative.

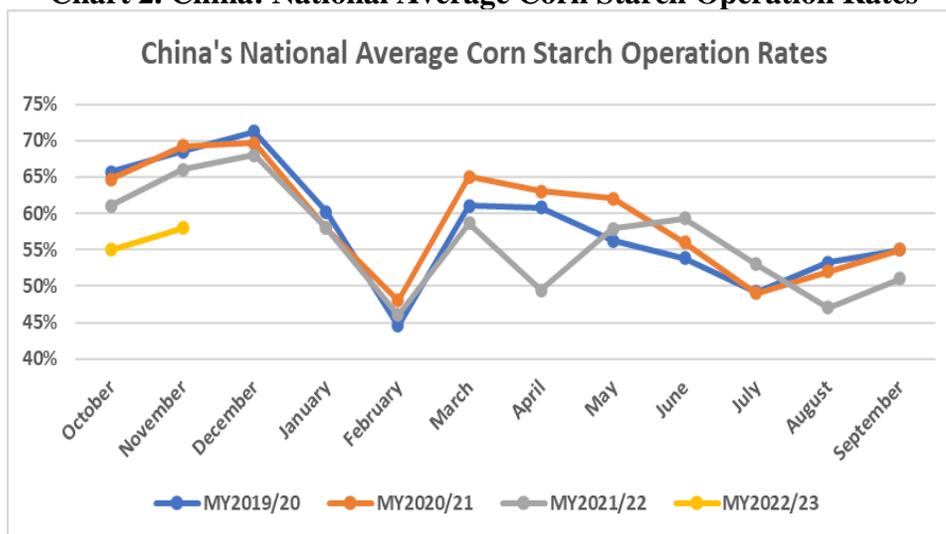
Post forecasts MY2022/23 **corn demand for industrial use** to fall from MY2021/22. Corn starch plants operated at an average 56 percent of capacity in the last quarter of 2022, down 10 percent from the previous year. Starch plants continue to struggle operating at a loss with high corn prices. Food and industrial ethanol plants operated at an average of 43 percent of capacity in the first ten months, up 6 percent year-on-year, on strong demand for ethanol as a sanitizer, but remain unprofitable.

**Chart 1. China: Percentage of Corn used in Compound Feed**



Source: Industry Sources

**Chart 2. China: National Average Corn Starch Operation Rates**



Source: Industry Sources

*Note: Operations are halted each year during the February Lunar New Year holiday*

Post forecasts MY2022/23 corn **imports** at 18 MMT, the same as USDA's official estimate.

China currently holds contracts for 3.7 MMT of U.S. corn for delivery in MY2022/23, 70 percent less than the same time last year. Customs data shows 600,000 MT of U.S. corn exported to China each month in both October and November, the lowest monthly volume in two years.

With the arrival of the first vessel of Brazilian corn in early January 2023, China will likely turn to Brazil for a substantial amount of its corn imports. Brazil is projected to have 40-50 MMT corn export capacity in MY2022/23. China agreed to temporarily waive a key clause in the phytosanitary protocol re-signed with Brazil in May 2022, in part to reduce dependence on the United States and replace supplies cut off from Ukraine owing to Putin's brutal war of aggression and the volatility surrounding the Black Sea Grain Initiative (BSGI). In October, China approved over 130 Brazilian facilities for export. Industry sources reported close to 2 MMT of Brazilian corn was planned to sail to China from November 4 2022. According to industry contacts, over 900,000 MT was loaded by mid-December and was en route with additional shipments expected in the first few months of 2023.

Southern American corn is relatively lower priced compared with U.S. corn. New crop Brazilian corn is reportedly quoted at U.S.\$400 (RMB 2,800) per MT after tariff (i.e., delivered duties paid or DDP) for January delivery and U.S.\$371 (RMB 2,600) per MT for 3<sup>rd</sup> quarter 2023. While January 2023 arrival U.S. corn is quoted at U.S. \$423 (RMB2,960) per MT DDP at Guangdong ports and U.S.\$400 (RMB2,800) per MT DDP for June delivery. The war in Ukraine continues to disrupt trade from China's other leading supplier, but the current resumption of the BSGI deal allowed China to continue to import Ukrainian corn, which is reportedly quoted at U.S.\$379 (RMB 2,650) per MT for June delivery. Corn prices in southern Guangdong province for domestic corn shipped from the Northeast averaged U.S. \$427 (RMB 2,990) per MT at the end of 2022.

On January 11, the PRC Ministry of Commerce issued notices on the expiry review of the antidumping (AD) and export subsidy (i.e., countervailing duty, or CVD) measures imposed on U.S. Distillers Dried Grains with or without Solubles (DDGS) which found continued harm to the domestic industry if the AD/CVD measures were removed. As a result, China will continue to collect AD and CVD duties on U.S. DDGS for five more years. For more information see [GAIN CH2023-0005](#).

Corn Market Year Begins China	2020/2021		2021/2022		2022/2023	
	Oct 2020		Oct 2021		Oct 2022	
	USDA Official	New Post	USDA Official	New Post	USDA Official	New Post
Area Harvested (1000 HA)	41264	41264	43324	43324	43070	43070
Beginning Stocks (1000 MT)	200526	200526	205704	212704	209137	215137
Production (1000 MT)	260670	260670	272552	272552	277200	277203
MY Imports (1000 MT)	29512	29512	21884	21884	18000	18000
TY Imports (1000 MT)	29512	29512	21884	21884	18000	18000
TY Imp. from U.S. (1000 MT)	20863	20863	15174	15174	0	0
Total Supply (1000 MT)	490708	490708	500140	507140	504337	510340
MY Exports (1000 MT)	4	4	3	3	20	20
TY Exports (1000 MT)	4	4	3	3	20	20
Feed and Residual (1000 MT)	203000	196000	209000	210000	216000	220000
FSI Consumption (1000 MT)	82000	82000	82000	82000	81000	81000
Total Consumption (1000 MT)	285000	278000	291000	292000	297000	301000
Ending Stocks (1000 MT)	205704	212704	209137	215137	207317	209320
Total Distribution (1000 MT)	490708	490708	500140	507140	504337	510340
Yield (MT/HA)	6.3171	6.3171	6.291	6.291	6.44	6.4361

(1000 HA) ,(1000 MT) ,(MT/HA)  
 MY = Marketing Year, begins with the month listed at the top of each column  
 TY = Trade Year, which for Corn begins in October for all countries. TY 2022/2023 = October 2022 - September 2023

## Sorghum

Lower U.S. sorghum production and disadvantageous prices are expected to reduce China's MY2022/23 **sorghum imports** from previous levels. In late December 2022, South American corn and Australian feed quality wheat were the most price competitive, followed by brown rice, feed quality wheat, and then local corn. U.S. sorghum quotes have risen by more than 20 percent over the past six months to U.S. \$604 (RMB 4,227) per MT. As of late December 2022, China held only 190,071 MT of U.S. sorghum contracts for MY2022/23, 95 percent less than the same time last year. Although Argentine and Australian sorghum prices are more competitive than U.S. sorghum, their export potential is limited.

**Table 3. China: Imported Coarse Grain and Substitute Prices in Major Ports**

Grain	RMB Price	U.S. Dollar Price
Local Corn	2,800-2,990	\$400-427
Imported U.S. Corn	2,960	\$423
Imported Brazilian and Corn (quote for early 2023 delivery)	2,770-2,854	\$396-408
Imported U.S. Sorghum	4,227	\$604
Imported Argentine and Australian Sorghum	2,804-3,064	\$401-438
Imported feed quality Australian (subject to AD/CVD), French and Argentine Barley	2,100-2,951	\$300-422
Local Wheat	3,200	\$457
Imported U.S. Wheat	3,200-3,500	\$457-500
Imported feed quality Australian Wheat	2,700	\$386
Imported Indian Broken Rice	2,900	\$417
Imported U.S. DDGs (without AD/CVD)	2,773	\$396
Unit: RMB per metric ton, exchange Rate as of December 29, 2022 U.S. \$1= RMB 7		

Sorghum **consumption** in MY2022/23 is expected to decline from MY2021/22 levels with decreased imports. Feed mills have exhibited increased flexibility in grain substitution in their feed formulas over the last several years, making procurement even more price-driven than in the past. In addition, The China Liquor Industry Association reported liquor production in the first eleven months decreased by 4.7 percent year-on-year.

China continues to diversify its grain imports sources. On October 14, China signed a phytosanitary protocol with Uruguay to authorize Uruguay export sorghum to China. However, industry sources postulate that Uruguay's export potential to China will be relatively small.

Sorghum Market Year Begins China	2020/2021		2021/2022		2022/2023	
	Oct 2020		Oct 2021		Oct 2022	
	USDA Official	New Post	USDA Official	New Post	USDA Official	New Post
Area Harvested (1000 HA)	635	635	630	630	630	630
Beginning Stocks (1000 MT)	34	34	269	269	255	255
Production (1000 MT)	2970	2970	3000	3000	3000	3000
MY Imports (1000 MT)	8669	8669	10991	10991	5600	5600
TY Imports (1000 MT)	8669	8669	10991	10991	5600	5600
TY Imp. from U.S. (1000 MT)	6511	6511	6435	6435	0	0
Total Supply (1000 MT)	11673	11673	14260	14260	8855	8855
MY Exports (1000 MT)	4	4	5	5	30	30
TY Exports (1000 MT)	4	4	5	5	30	30
Feed and Residual (1000 MT)	8700	8700	11000	11000	5600	5600
FSI Consumption (1000 MT)	2700	2700	3000	3000	3000	3000
Total Consumption (1000 MT)	11400	11400	14000	14000	8600	8600
Ending Stocks (1000 MT)	269	269	255	255	225	225
Total Distribution (1000 MT)	11673	11673	14260	14260	8855	8855
Yield (MT/HA)	4.6772	4.6772	4.7619	4.7619	4.7619	4.7619

(1000 HA) ,(1000 MT) ,(MT/HA)

MY = Marketing Year, begins with the month listed at the top of each column

TY = Trade Year, which for Sorghum begins in October for all countries. TY 2022/2023 = October 2022 - September 2023

## Barley

There are no changes for barley production, supply, and distribution figures for MY2020/21, MY2021/22, or MY2022/23. The NBS reported 0.5 percent year-over-year more beer production in the first eleven months of 2022. With diversified import sources and relatively good prices, there are still chances China will import barley for feed in MY2022/23. In early December, China reportedly bought a few boats of new crop French barley for January 2023 delivery at U.S.\$393 (RMB 2,750) per MT. The Australian government is reportedly seeking negotiation with China to reopen barley trade with requests to PRC authorities to revoke their AD/CVD duties on Australian barley. Russian barley could be another option with a cost and freight (CNF) quote at U.S.\$394 (RMB 2,761) per MT in late November, however logistics challenges remain. There were approximately 330,000 MT of barley stocks, mostly Canadian barley for malt use, at major Chinese importing ports at the end of 2022.

Barley Market Year Begins China	2020/2021		2021/2022		2022/2023	
	Oct 2020		Oct 2021		Oct 2022	
	USDA Official	New Post	USDA Official	New Post	USDA Official	New Post
Area Harvested (1000 HA)	509	509	510	510	510	510
Beginning Stocks (1000 MT)	289	289	1374	1374	256	256
Production (1000 MT)	2036	2036	2000	2000	2000	2000
MY Imports (1000 MT)	12049	12049	8282	8282	9000	9000
TY Imports (1000 MT)	12049	12049	8282	8282	9000	9000
TY Imp. From U.S. (1000 MT)	0	0	0	0	0	0
Total Supply (1000 MT)	14374	14374	11656	11656	11256	11256
MY Exports (1000 MT)	0	0	0	0	0	0
TY Exports (1000 MT)	0	0	0	0	0	0
Feed and Residual (1000 MT)	8700	8700	7300	7300	7000	7000
FSI Consumption (1000 MT)	4300	4300	4100	4100	4100	4100
Total Consumption (1000 MT)	13000	13000	11400	11400	11100	11100
Ending Stocks (1000 MT)	1374	1374	256	256	156	156
Total Distribution (1000 MT)	14374	14374	11656	11656	11256	11256

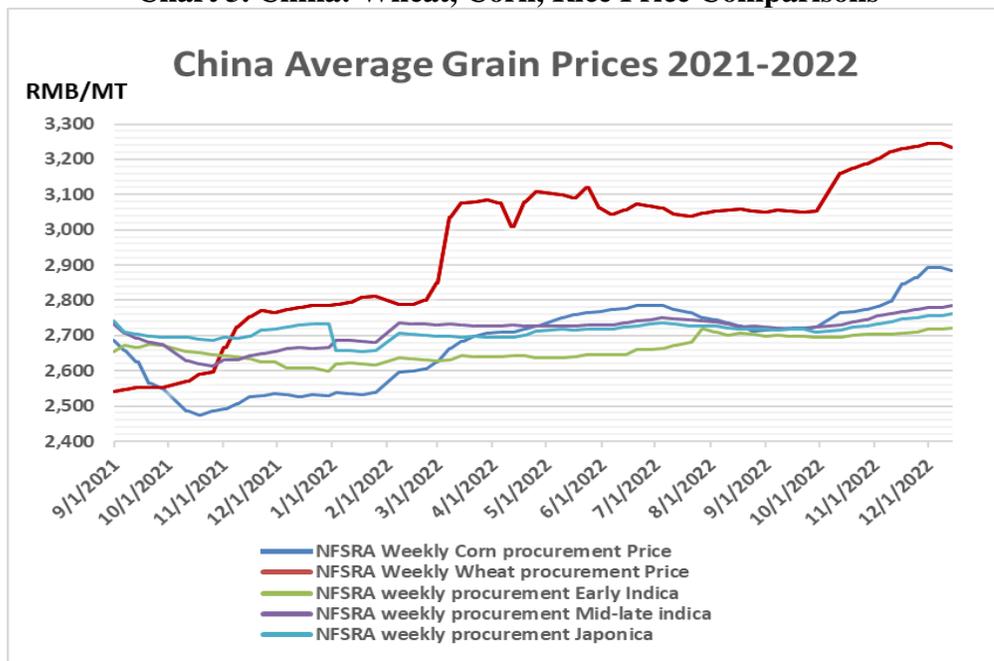
Yield (MT/HA)	4	4	3.9216	3.9216	3.9216	3.9216
(1000 HA) ,(1000 MT) ,(MT/HA)						
MY = Marketing Year, begins with the month listed at the top of each column						
TY = Trade Year, which for Barley begins in October for all countries. TY 2022/2023 = October 2022 – September 2023						

### Wheat

Wheat **production** in MY 2022/23 is adjusted to 137.7 MMT, up 0.6 percent or 0.8 MMT from last year owing to better yields. MARA claimed MY2022/23 wheat was of great quality, according to the “2022 Quality Monitor Report on New Crop Wheat in 13 Provinces” published by the State Administration of Food and Strategic Reserve (SAFSR) in November. The report indicated more than 96 percent of the newly harvested wheat was recorded above 3<sup>rd</sup> class quality and 63 percent met 1<sup>st</sup> class quality standards. MY 2023/24 winter wheat planting is underway with no issues reported. The top producing province, Henan, reported its best growing status in recent years with 90 percent 1<sup>st</sup> class seedlings, 12 percent higher than last year, and 3 percent better than normal years.

Post’s MY2022/23 and MY2021/22 wheat **consumption** for feed and fodder are both 5 MMT lower than previous estimates and in line with USDA’s January update. After a short stumble due to COVID waves spreading through China in November and December, local wheat prices resumed upward to U.S. \$471 (RMB 3,300) per MT in December, close to a 20 percent jump from early 2022. The wheat-corn price gap continued to widen during the year and is roughly U.S. \$57 (RMB 400) per MT at present compared to roughly U.S. -\$38 (RMB -260) per MT the previous year. SAFSR affiliated National Grain & Oils Information Center (NGOIC) estimated 55 MMT of wheat were used for feed in MY2020/21 and 20 MMT were used in MY2021/22.

**Chart 3. China: Wheat, Corn, Rice Price Comparisons**



Source: National Food and Strategic Reserve Administration

MY2022/23 wheat **imports** are forecast at 9.5 MMT, the same as USDA’s January estimate.

China reportedly aggressively purchased Australian and French wheat at cheap prices. Customs data showed China imported 5.2 MMT of Australian wheat and 1.6 MMT of French wheat in the first eleven months of 2022, up by 135 percent and 52 percent respectively. The imports accounts for more than 70 percent of China’s wheat tariff rate quota (TRQ) level of 9.636 MMT for calendar year 2022.

As of November 1, China allowed the import of wheat flour from Belarus if it meets inspection and quarantine requirements. From 2018-2020, China imported 200,000-300,000 MT of wheat flour mainly from Ukraine, Russia, and Kazakhstan. The import volume was cut by about 75 percent in 2021 and 2022. Mills in Northeast China reportedly have used some Russian wheat flour to replace corn with prices of U.S.\$ 357 (RMB 2,500) per MT.

On September 29, the National Development and Reform Commission (NDRC) set the 2023 Minimum Support Price (MSP) for wheat procurement at U.S.\$334 (RMB 2,340) per MT, up from U.S. \$329 (RMB 2,300) per MT in 2022. Domestic wheat prices remain significantly above the government’s MSP. The MSP was not triggered in 2022 and is once again not expected to be triggered in 2023. The increase in MSP remains too low according to industry contacts to provide incentive for farmers to expand their wheat area.

Wheat Market Year Begins China	2020/2021		2021/2022		2022/2023	
	Jul 2020		Jul 2021		Jul 2022	
	USDA Official	New Post	USDA Official	New Post	USDA Official	New Post
Area Harvested (1000 HA)	23380	23380	23568	23568	23519	23519
Beginning Stocks (1000 MT)	150015	150015	144120	139120	141759	141759
Production (1000 MT)	134250	134250	136946	136946	137723	137723
MY Imports (1000 MT)	10618	10618	9568	9568	9500	9500
TY Imports (1000 MT)	10618	10618	9568	9568	9500	9500
TY Imp. from U.S. (1000 MT)	3367	3367	0	0	0	0
Total Supply (1000 MT)	294883	294883	290634	285634	288982	288982
MY Exports (1000 MT)	763	763	875	875	900	900
TY Exports (1000 MT)	763	763	875	875	900	900
Feed and Residual (1000 MT)	40000	45000	35000	30000	30000	25000
FSI Consumption (1000 MT)	110000	110000	113000	113000	114000	114000
Total Consumption (1000 MT)	150000	155000	148000	143000	144000	139000
Ending Stocks (1000 MT)	144120	139120	141759	141759	144082	149082
Total Distribution (1000 MT)	294883	294883	290634	285634	288982	288982
Yield (MT/HA)	5.7421	5.7421	5.8107	5.8107	5.8558	5.8558
(1000 HA) ,(1000 MT) ,(MT/HA)						
MY = Marketing Year, begins with the month listed at the top of each column						
TY = Trade Year, which for Wheat begins in July for all countries. TY 2022/2023 = July 2022 - June 2023						

## Rice

Milled rice **production** in MY 2022/23 is adjusted to 146 MMT, down by 2 percent or 1 MMT from last year owing to both lower planting area and yields, because of drought on mid and late-season crops. Domestic rice prices increased slightly in response to local production loss and international price fluctuations.

<b>Auction Period</b>	<b>Amount Offered</b>	<b>Amount Sold</b>	<b>Notes</b>
2020	14.5 MMT	9.2 MMT	
March 31-October 14, 2021	48 MMT	15.6 MMT	-Floor price increased from RMB1,300 to 1,500 per ton -Rice mixed with wheat to be used in feed -2 MMT rice offered each week
March 17 to April 7, 2022	40.5	4.5 MMT	-500,000—1 MMT rice offered each week
May 19-September 2022		24.6 MMT	-Floor price increased from RMB1,500 to RMB1,600—1,700 per ton -2 MMT rice was offered every other week
Source: Post Industry Sources			

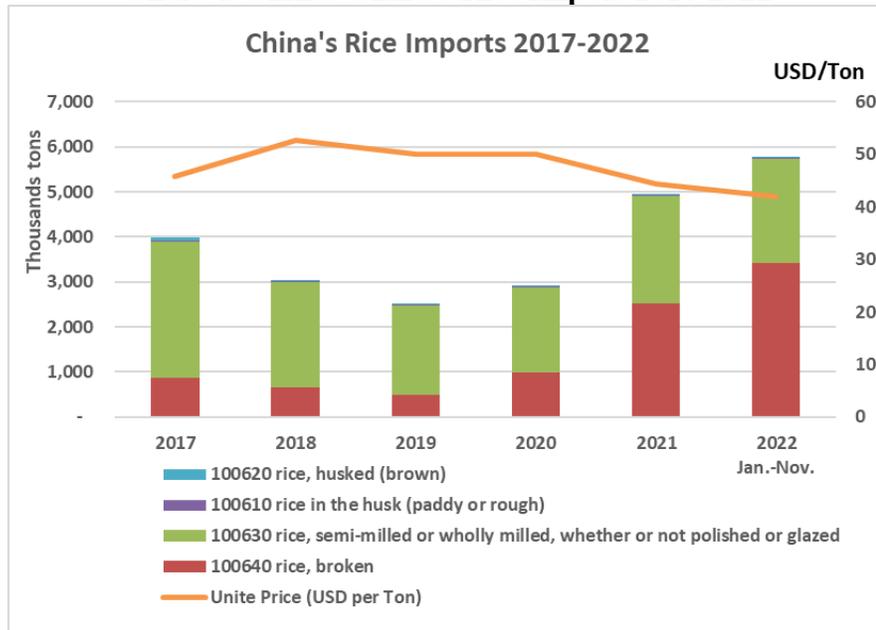
MY2022/23 rice **consumption** for feed and fodder are estimated to be 2 MMT lower than MY2021/22 due to fewer imports from India and Pakistan. The state reserve sold a total of 29.1 MMT of feed-grade old stock paddy rice in 2022. The current spot price for old stock brown rice still has a price advantage over other corn substitutes in Northeast, NCP, and South China. Some feed mills in these provinces report replacing as much as 20 percent of corn with brown rice in swine feed formulas. SAFSR affiliated National Grain & Oils Information Center (NGOIC) estimated around 30 MMT of paddy rice for feed use annually over the past three years.

Rice **imports** forecast for MY2022/23 are decreased to 5.2 MMT, 300,000 MT lower than Post's September estimate on lower Indian and Pakistan rice output and India's broken rice export ban that was issued in September.

China's 2022 rice imports exceeded its 5.32 MMT tariff-rate-quota (TRQ) for the first time in history. According to China Customs data, from January to November 2022, China imported 5.7 MMT of rice, an increase of 32.2 percent year-on-year. As grain and oilseed imports have dropped due to higher world prices, China's rice imports have risen due to steady world supplies, relatively stable import prices, and increased demand from China's livestock feed sector. Most import growth was driven by low-priced broken rice from India (2 MMT, up 101 percent), Pakistan (650,079 MT, up 88 percent), and Thailand (203,668 MMT, up 31 percent).

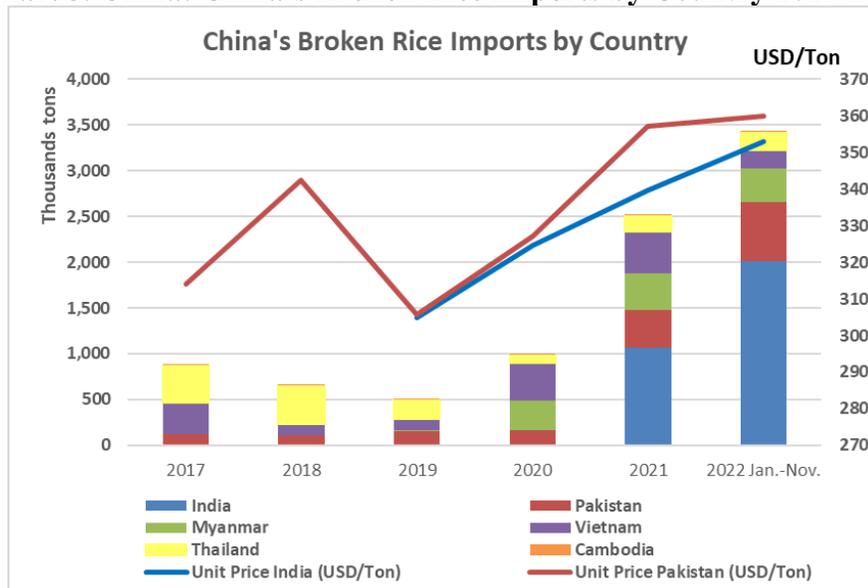
However, China will face challenges to continue importing broken rice as a corn substitute with both production and exports forecast down in Pakistan and India. China's October rice imports slumped by 19 percent from September, among which imports of Indian broken rice dropped 66 percent month-on-month. November imports were even lower. October and November average unit prices of imported broken rice also increased by 6 percent to U.S.\$ 399 per MT. As such, imported broken rice has lost its price advantage over other feed grains.

**Chart 4. China: China's Rice Import 2017-2022**



Source: TDM

**Chart 5. China: China's Broken Rice Imports by Country 2017-2022**



Source: TDM

Though **rice stock** levels are not publicly available, the industry consensus maintains overall rice volumes in the national reserve for food use are stable and sufficient.

In November, the SAFSR launched an MSP program in Jiangsu, Anhui, Henan, Hubei, and Heilongjiang provinces to prop up the new crop rice prices. Post estimates that the state reserve bought close to 2 MMT of new crop rice under MSP in November. As the domestic rice prices started to rise

above the MSP level, the state reserve may not buy much rice under the price support program in December.

Rice, Milled Market Year Begins China	2020/2021		2021/2022		2022/2023	
	Jul 2020		Jul 2021		Jul 2022	
	USDA Official	New Post	USDA Official	New Post	USDA Official	New Post
Area Harvested (1000 HA)	30076	30076	29921	29921	29450	29450
Beginning Stocks (1000 MT)	116500	116500	116500	116500	113000	113000
Milled Production (1000 MT)	148300	148300	148990	148990	145946	145947
Rough Production (1000 MT)	211857	211857	212843	212843	208494	208496
Milling Rate (.9999) (1000 MT)	7000	7000	7000	7000	7000	7000
MY Imports (1000 MT)	4215	4215	5949	5949	5200	5200
TY Imports (1000 MT)	4921	4921	6200	6200	5200	5200
TY Imp. from U.S. (1000 MT)	0	0	0	0	0	0
Total Supply (1000 MT)	269015	269015	271439	271439	264146	264147
MY Exports (1000 MT)	2222	2222	2079	2079	2200	2200
TY Exports (1000 MT)	2407	2407	2250	2250	2200	2200
Consumption and Residual (1000 MT)	150293	150293	156360	156360	153946	155000
Ending Stocks (1000 MT)	116500	116500	113000	113000	108000	106947
Total Distribution (1000 MT)	269015	269015	271439	271439	264146	264147
Yield (Rough) (MT/HA)	7.0441	7.0441	7.1135	7.1135	7.0797	7.0797

(1000 HA) ,(1000 MT) ,(MT/HA)

MY = Marketing Year, begins with the month listed at the top of each column

TY = Trade Year, which for Rice, Milled begins in January for all countries. TY 2022/2023 = January 2023 - December 2023

### Attachments:

No Attachments