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Grain and Feed Update

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Grain and Feed
Approved By:
Deanna Ayala
Prepared By:
FAS/Moscow Staff

Report Highlights:
FAS Moscow decreased its April 2018 total grain production forecast by 13.8 million metric tons (MMT) to 109.9 MMT based on reports of reduced area and cold and rainy conditions in some regions and dry conditions in other grain producing provinces during spring planting. For major crops, FAS Moscow forecasts: 67.5 MMT of wheat (0.5 MMT higher than the official USDA forecast as of July 2018), 17.5 MMT of barley (0.5 MMT higher than the official USDA forecast), and 12.7 MMT of corn (0.7 MMT higher than the official USDA forecast). FAS Moscow forecasts grain exports in MY 2018/2019 at 45.3 MMT, approximately 7.0 MMT lower than the estimated grain exports in MY 2017/2018, which are so far the highest grain exports in Russian history. The export forecast for MY 2018/2019 include 35.0 MMT of wheat, 4.8 MMT of barley, 4.15 MMT of corn, 0.19 MMT of milled rice, and 1.2 MMT of other grains and pulses.

General Information:

NOTE: USDA unofficial data excludes Crimean production and exports. However, as of June 2014, Russian official statistics (ROSSTAT) began incorporating Crimean production and trade data into their official estimates. Where possible, data reported by FAS Moscow is exclusive of information attributable to Crimea.

Executive Summary

FAS Moscow decreased its April 2018 total grain production forecast[1] by 13.8 million metric tons (MMT) to 109.9 MMT reflecting official and unofficial statistical data, unfavorable weather conditions during spring planting and initial results of the harvesting campaign. FAS Moscow decreased its forecast for wheat by 6.5 MMT to 67.5 MMT, and for barley by 1.8 MMT to 17.5 MMT compared with Post's forecast in April. FAS Moscow's forecasts for wheat and barley are still 0.5 MMT higher than the USDA official forecast as of July 2018. FAS Moscow decreased its forecast for corn by 3.7 MMT, although it is still 0.7 MMTs higher than the official USDA forecast. Forecasts for rye and oats are 2.2 MMT and 5.1 MMT respectively, down slightly by 0.1 MMT and 0.2 MMT, respectively, from Post's forecast in April. FAS Moscow decreased its forecast for milled rice by 59 thousand metric tons (TMT) to 630 TMT, approximately 0.96 MMT of rough rice. This is 50 TMT higher than the official USDA forecast. Post's forecast for millet has increased to 400 TMT, but is still 25 TMT lower than the official USDA forecast for MY 2018/19. FAS Moscow's forecast for other grains and pulses is 0.45 MMT lower than the Post's forecast in April – 4.5 MMT.[2]

FAS Moscow decreased its forecast for wheat based on reported unfavorable cold and rainy weather during the sowing campaign and smaller than projected area planted. The biggest contraction in area planted to wheat was in the Siberia Federal District, where farmers sowed 0.7 million hectares less than planned. Unfavorable weather coupled with extremely low prices for wheat in the beginning of marketing year 2017/18 resulted in smaller area planted to this crop. Also, yield for winter wheat is reported to be average or just above average, however, yield for spring wheat will likely be lower. The share of spring wheat in the total wheat crop varies from 30-35 percent. The lower forecast for barley is also based on bad weather conditions during spring planting which may also affect yield. The share of spring barley production to the total barley crop is estimated at 90 percent.

Post's corn forecast is down because farmers decreased area sown to corn compared to last year (about 0.25 million hectares) in favor of soybeans and rapeseed, specifically in Central Federal District.

FAS Moscow's forecast for most grains is lower than projected in April 2018 based on the following observations:

- Spring grain sown area, except barley, is reported to be lower than last year and below the Ministry of Agriculture's targets;
- Spring sowing lagged behind last year. Weather in many spring grain-producing territories of Russia was cold and wet and thus not favorable for sowing in optimal periods for the local

[2] USDA official forecast does not include other grains and pulses.

climate. Thus, harvest losses of spring grains may increase;
- The demand for oilseeds remains very strong for the growing meat and dairy production industries, and farmers have already increased the share of oilseeds in spring sown area.

Spring sowing delays forced the Russian Ministry of Agriculture to decrease its forecast for grain production for MY2018/19. Minister of Agriculture Dmitry Patrushev reported that the 2018 grain crop may be well below the record high crops of 2016 and 2017, and estimated this year's crop at 100 MMT, including 64.4 MMT of wheat. The Ministry estimated the crop loss to be about 30 MMT. This forecasted decrease in the grain crop is based on concerns of unusually cold and rainy weather in Siberia in April and May and extremely dry weather in the South in May-June that caused delays in sowing of spring crops, which may result in a late harvest and lower yields. Heavy rains, low temperatures and spells of frost can occur as early as September in some Russian grain-producing territories. Coupled with the reported shortage of harvesters, delays in spring sowing may result in a serious drop in the harvested crop and a reduction in quality.

FAS Moscow forecasts grain exports in MY 2018/2019 at 45.3 MMT, approximately 7.0 MMT lower than the estimated grain exports in MY 2017/2018, which are so far the highest grain exports in Russian history. The export forecast for MY 2018/2019 include 35.0 MMT of wheat, 4.8 MMT of barley, 4.15 MMT of corn, 0.19 MMT of milled rice, and 1.2 MMT of other grains and pulses.

Production 2018

Condition of winter grains

According to the Russian State Statistical Service (Rosstat), in large agricultural enterprises, winter grains were lost (killed) on 105,300 hectares, as of June 1, 2018. This is accounted for 1.6 percent of winter grain area. By comparison, in 2017, winter kill in agricultural enterprises was 185,700 hectares, or 2.8 percent of area. The condition of winter crops on private farms is usually the same as on agricultural enterprises. A winter kill of 1.6 percent of total winter grains is lower than the five year average. Thus, the general condition of the winter crops, as of early June 2018, was better than last year, which was a favorable winter crop.

According to industry analysts, as of June 4-10, 2018, the condition of winter grains in the European part of Russia was close to the multi-year average, but worse than last year. There are good crop prospects in the Central Federal District (FD), specifically in Orlov, Kursk, Belgorod and Voronezh provinces, where the precipitation level is either close to or higher than average. In the Southern Federal District (FD) the situation with winter grains is more diverse. As a result of low moisture the crop in the western part of Krasnodar province is in poor condition. The winter crop in the central and northern parts of Rostov province, the largest grain production area looks better than average. The condition of crops in Volgograd province is estimated better than average, except for the eastern area. In the central and southern parts of the Volga Valley FD the condition of winter grain is close to average, particularly in Penza, Saratov, and Samara provinces. These regions are all major producers of winter grains. In Siberia, where the ratio of winter grain to total grain has increased in the last five years but still remains low, since cold weather and spells of frost damaged winter crops.

Spring sowing

The Russian Ministry of Agriculture reports that in 2018, Russian farmers have been better financed for spring works, but the use of mineral fertilizer may decrease compared to last year.

Financing of spring field works

The 2018 federal budget provides for 242 billion rubles of state support for the agricultural sector, the same level as last year. According to the Ministry of Agriculture, the total volume of credit resources allocated for farmers for spring field works in 2018 reached 166.0 billion rubles, or 20 percent more than on the same date last year. These resources include 144.0 billion rubles from the Russian Agricultural Bank ("Rosselkhozbank") (up 22 percent from last year) and 22.0 billion rubles from Sberbank. As of June 19, 2018, farmers received 50.8 billion rubles. In agriculture, Sberbank tends to finance larger farms and agroholdings and usually offers similar terms to commercial financing, although Sberbank can also use federal interest rate subsidies.

There is no data on the commercial financing of farmers in 2018 from other banks. However, according to representatives of the farming community, the Ministry of Agriculture decreased the list of commercial banks that have access to interest rate subsidies from the federal budget. As a result, many owners of medium-sized farms lost access to loans from these banks.

Mineral fertilizer

According to information from provincial administrations, farmers purchased 1.66 MMT of mineral fertilizer (in active ingredient – a.i.) from January 1- May 14, 2018. This is 29,200 MT (a.i.) less than in the same period last year. The mineral fertilizer supply (with carry-in stocks form last year) is 1.89 MMT (a.i.), 91,200 MT lower than on the same date last year.

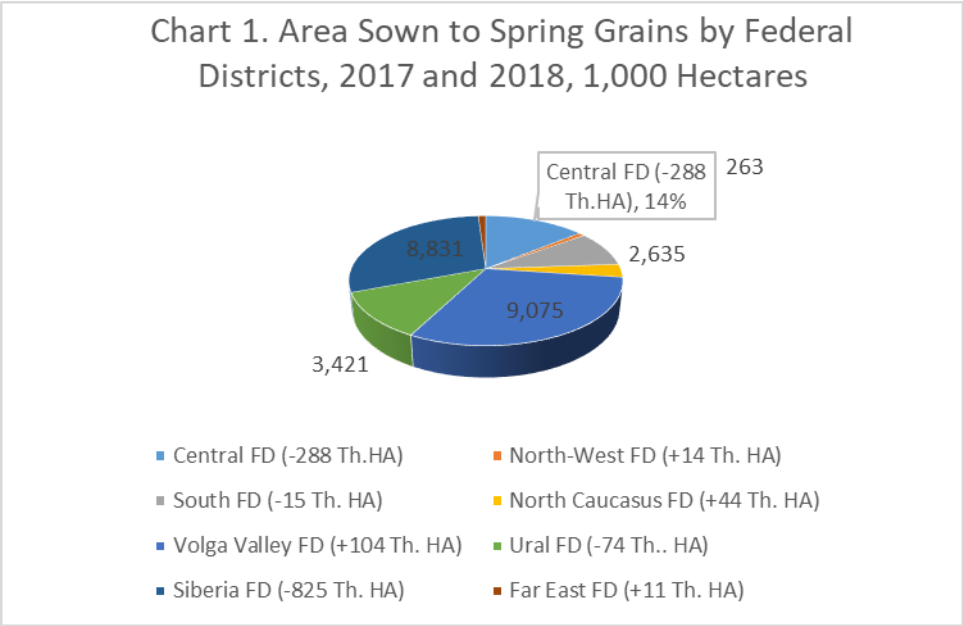
The average price for fertilizer in May 2018 (including VAT, packaging and transportation, and distributors' expenses), was one percent lower than in 2017. Total volume of agricultural fertilizers applied in 2017 was 3.15 MMT according to the Ministry of Agriculture. Industry analysts believe that since domestic grain prices were historically low in August-November 2017, farmers may choose to save some costs for spring sowing, as a result the use of mineral fertilizer may decrease in 2018/19.

Spring grain area

As of June 21, 2018, Russia's total area sown to spring grains was 29.8 million hectares, 96.1 percent of the total planned sowing area, or 1 million hectares less than on the same date in 2017.
Area sown to spring wheat is at a historical low of 12.2 million hectares (94.3 percent to the planned area), spring barley is 7.8 million hectares, or 1.5 percent more than on the same date in 2017, feed corn – 2.6 million hectares, or 87.6 percent of the planned planted area, rice – 166,600 hectares (90.4 percent of the total area). The previous historically low area sown to wheat in Russia occurred in 2013 when 12.73 million hectares were sown to this crop.

The Ministry of Agriculture reports that the biggest decrease in areas sown to spring wheat was in the Central FD and Siberia where farmers planted 0.29 million hectares and 0.7 million hectares less wheat than in 2017. This decrease was due to colder than usual temperatures and more rain. The area sown to spring grains in the Urals also is lagging behind. (down 74 Th.HA). By July 9, 2018, the sowing campaign was over. Later sowing can result in more crop losses during harvesting in autumn due to

usually rainy and cold weather in some grain producing areas.

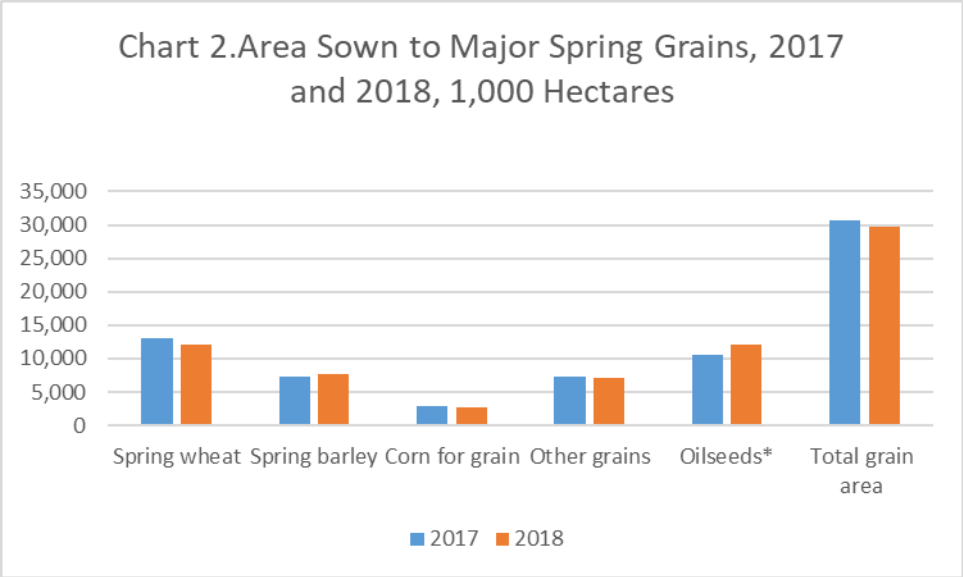


Source: FAS Moscow based on data from Ministry of Agriculture as of June 22, 2018

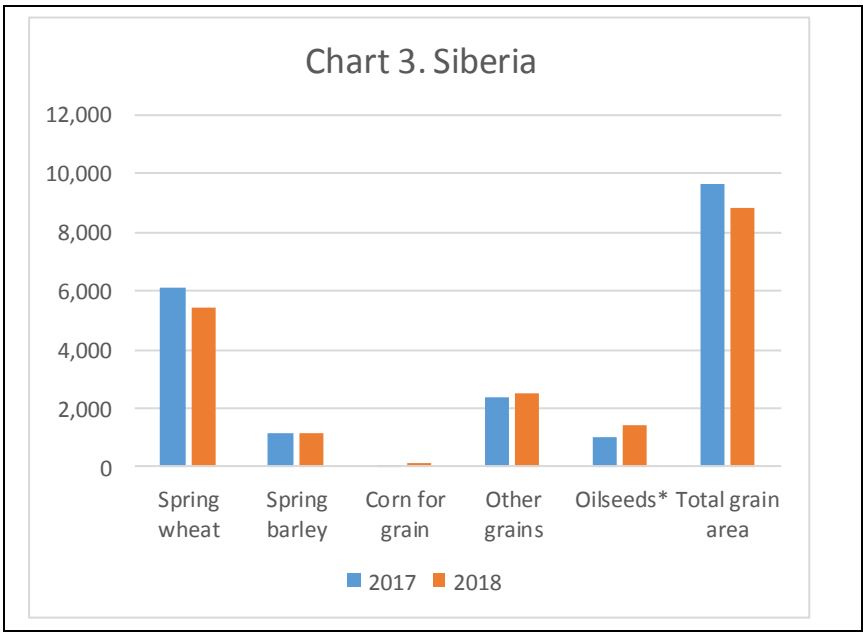
In most grain-producing provinces, the conditions for spring sowing are worse than the multi-year average. The situation in the south of European Russia is more of a concern. Reportedly, the crops are in poor condition specifically in Krasnodar, Stavropol and Rostov provinces, where moisture reserves in the one-meter soil layer is the lowest in the last five years. Reportedly, the crops in the east of Rostov province and the south of Volgograd province were mostly affected because of low moisture.

Most industry contacts are cautious to provide any detailed forecasts at this time. They believe that the situation will depend on the weather and precipitation level in the highest grain producing areas in the next two weeks. If these territories do not get any rain, production and yields will be affected.

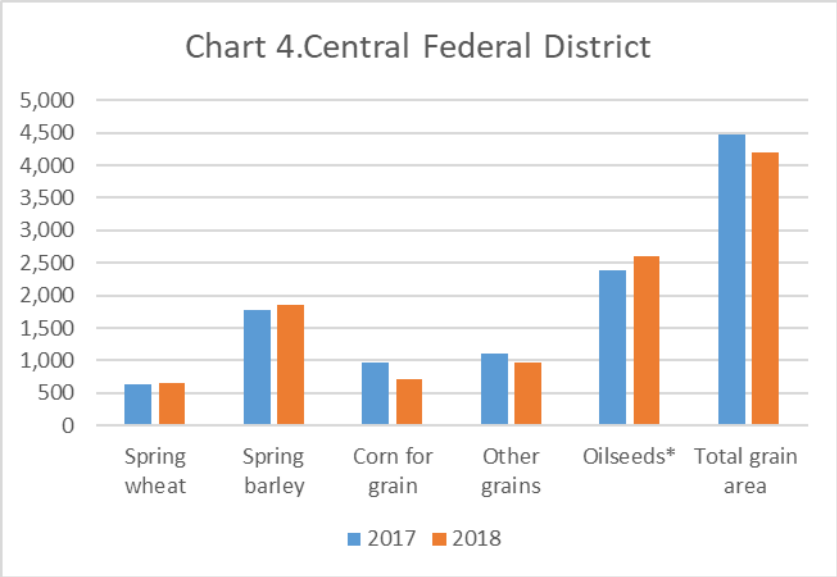
Along with the overall decrease in area sown to spring grains, the structure of spring grain area also changed from wheat and barley to corn, other grains and pulses, and in favor of major oilseeds (sunflowerseed, rapeseed and soybeans) (Chart 2, 3 and 4). Almost 85 percent of the spring grain area in Russia is concentrated in four federal districts: Siberia (31 percent), Volga Valley (39 percent), Central (15 percent) and Southern (over 9 percent). The structure of spring grains sowing in Siberia and in the Central FD (two major spring grains producing federal districts) shows that area sown to spring wheat and barley in Siberia and area sown to corn and other grains in the Central FD decreased, while area sown to oilseeds increased (Charts 3 and 4).



Note: Oilseeds here included sunflowerseed, rapeseed, and soybeans
Source: FAS Moscow based on data from Ministry of Agriculture as of June 22, 2018



Source: FAS Moscow based on data from Ministry of Agriculture as of June 22, 2018



Source: FAS Moscow based on data from Ministry of Agriculture as of June 22, 2018

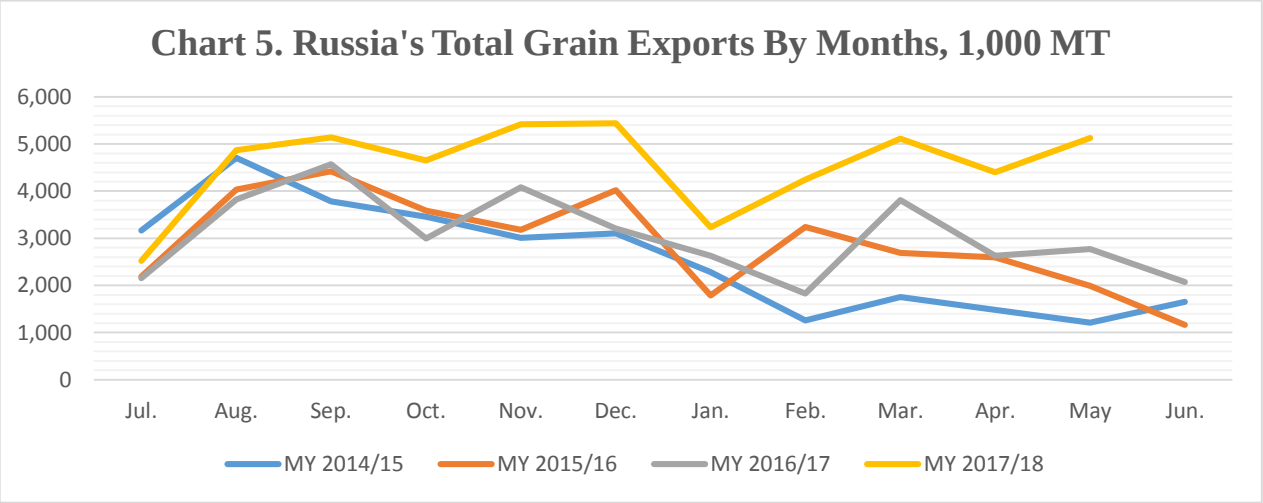
As a result of extremely dry weather, the harvesting campaign started several weeks earlier than normal in the Southern FD and Northern Caucuses FD. As of July 16th, the total grain area harvested is 7.9 million hectares, including 6.9 million hectares of wheat, versus 2.3 million hectares in 2017. Barley area harvested is roughly 0.7 million hectares, compared to 0.56 million hectares in 2017. Average grain yield is reported to be five percent lower y-o-y. In the South, grain yields are reported at 3.86 MT/Ha, versus 4.38 MT/Ha in 2017. Wheat yield in the Southern FD in the second week of July is estimated at 3.87 MT/HA, or 20 percent lower than the wheat yield in the same period in 2017. Barley yield is 3.283 MT/HA, down 17 percent compared to 2017 yield. Bad weather and less mineral fertilizer input during planting resulted in lower yields for most of spring grains. Yields may improve assuming more favorable weather during the harvesting campaign.

Trade

FAS Moscow forecasts grain exports in MY 2018/2019 at 45.3 MMT, approximately 7.0 MMT lower than the estimated grain exports in MY 2017/2018, which are so far the highest grain exports in Russian history. The export forecast for MY 2018/2019 include 35.0 MMT of wheat, 4.8 MMT of barley, 4.15 MMT of corn, 0.19 MMT of milled rice, and 1.2 MMT of other grains and pulses. FAS Moscow estimates grain exports in MY 2017/2018 at 52.3 MMT, including 40.4 MMT of wheat (with wheat flour in grain equivalent), 5.4 MMT of barley, 4.8 MMT of corn, 160 TMT of rice (milled), and approximately 1.5 MMT of other grains and pulses, of which pulses account for more than 95 percent. FAS Moscow's 2017/18 export estimate for barley, corn and rice matches the USDA estimate. Post's estimate for wheat exports is 0.6 MMT lower than the official USDA estimate. Remaining historically large stocks for wheat explains Post's high wheat exports at 35.0 MMT for MY2018/19, despite the lower projected crop. The latest Russian Ministry of Agriculture forecast for wheat exports is between 35 and 40 MMT.

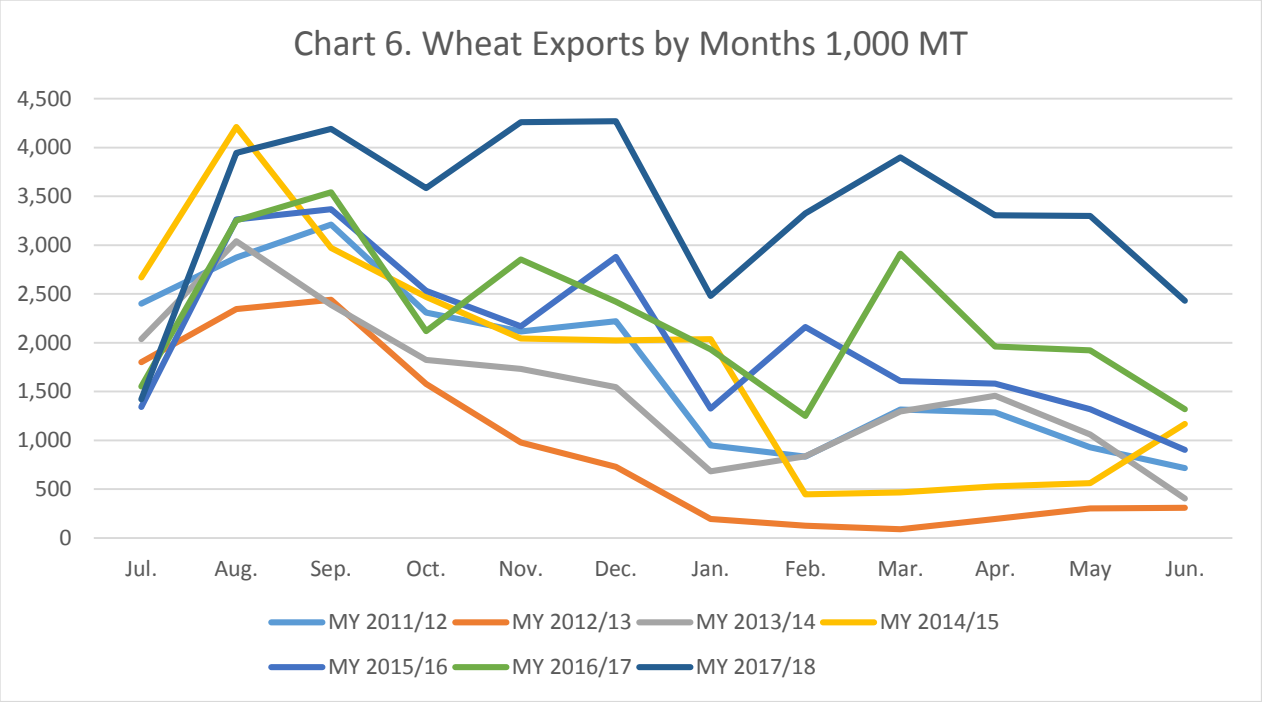
According to Russia's Customs Service, from July 2017 through May 2018 (11 months) Russia exported 38.0 MMT of wheat and almost 0.43 MMT of wheat flour in grain equivalent, 5.22 MMT of barley, 4.5

MMT of corn, 50,000 MT of rye, 22,300 MT of oats, nearly 108,000 MT of rice, and 1.42 MMT of pulses. Russia's Customs Service reports that as of June 27, 2018, Russia's total grain exports are 50.08 MMT, or 48.5 percent higher versus the same period in 2017. Wheat exports increased by 50 percent and barley exports doubled for this period. Grain export volumes in April and May of 2018 increased compared to the same period in 2017, driven by corn, barley and pulse sales, becoming the highest grain exports in Russian history for this period. Industry analysts estimate that Russia's exports in June will also be the highest June grain exports in Russian history, diverging from the typical end-of-season pattern. Large remaining stocks of grain and increasing world prices stimulate farmers to sell grain, and the softer Ruble will help traders to maintain exports at high levels in the last two months of marketing year 2017/2018.



Source: Russian Customs

For the first 11 months of MY 2017/2018, Russian wheat was exported to more than 75 countries, and the major destinations were: Egypt (8.5 MMT), Turkey (4.6 MMT), Vietnam (2.0 MMT), Bangladesh (1.97 MMT), Yemen (1.22 MMT), Nigeria (1.52 MMT), and Azerbaijan (1.13 MMT). Egypt and Turkey remain the main markets for Russian wheat exports, although Russian exporters are actively trying to develop other markets for Russian wheat. In July-May of MY2017/18 new destinations for Russian wheat were Venezuela (320,000 MT), Ethiopia (168,300 MT) and Ireland (45,000MT).

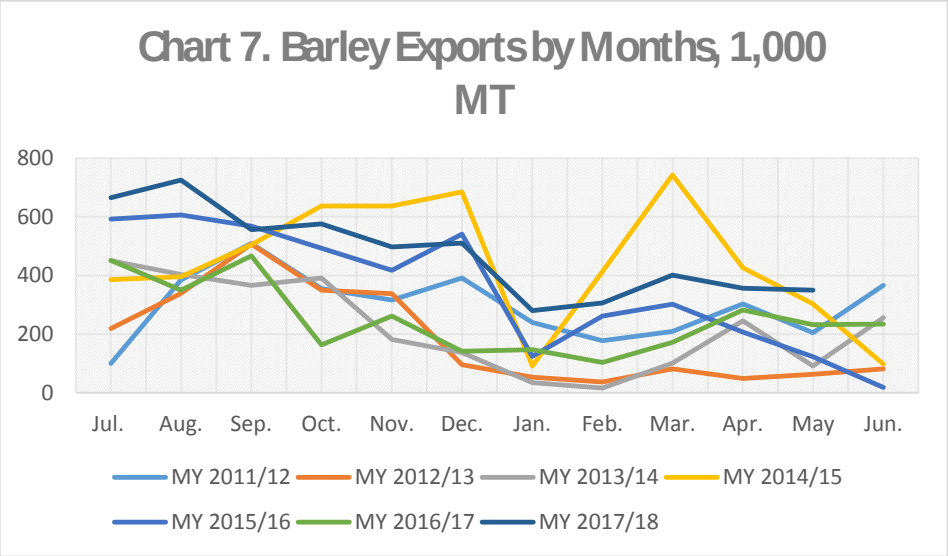


Source: Russian Customs

The Russian Ministry of Agriculture estimates total grain exports in MY2017/18 at 52-53 MMT, and its forecast for grain exports in 2018/19 is in the range of 35 to 40 MMT. Current grain export forecasts in MY2018/19 vary among leading industry analysts. SovEcon forecasts exports of grain to be at 47.2 MMT, including 36.9 MMT of wheat. IKAR's forecast for total grain exports in MY2018/19 is 43.2 MMT including 33.0 MMT of wheat. RusAgroTrans projects exports of grain for the new marketing year at 45 MMT, including 32.0 MMT of wheat. However, these figures are just preliminary estimates and all will depend on the weather condition in summer and during harvesting campaign in autumn.

Russia exported barley to 30 countries. The major destinations in the period July 2017 through May 2018 were:

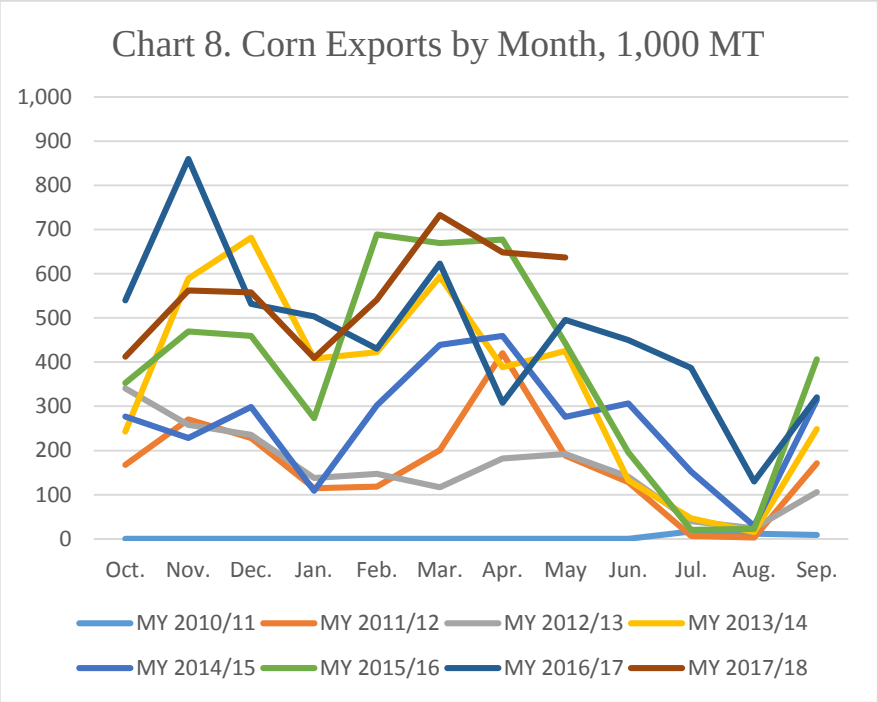
- Saudi Arabia (1.17 MMT)
- Iran (0.41 MMT)
- Libya (0.25 MMT)
- Lebanon (0.17 MMT)
- Jordan (0.16 MMT)



Source: Russian Customs

The marketing year for corn is October to September. From October 2016 through May 2017, Russia exported 4.29 MMT of corn. Exports in May 2017 were higher than in April. Russia's major markets for corn are:

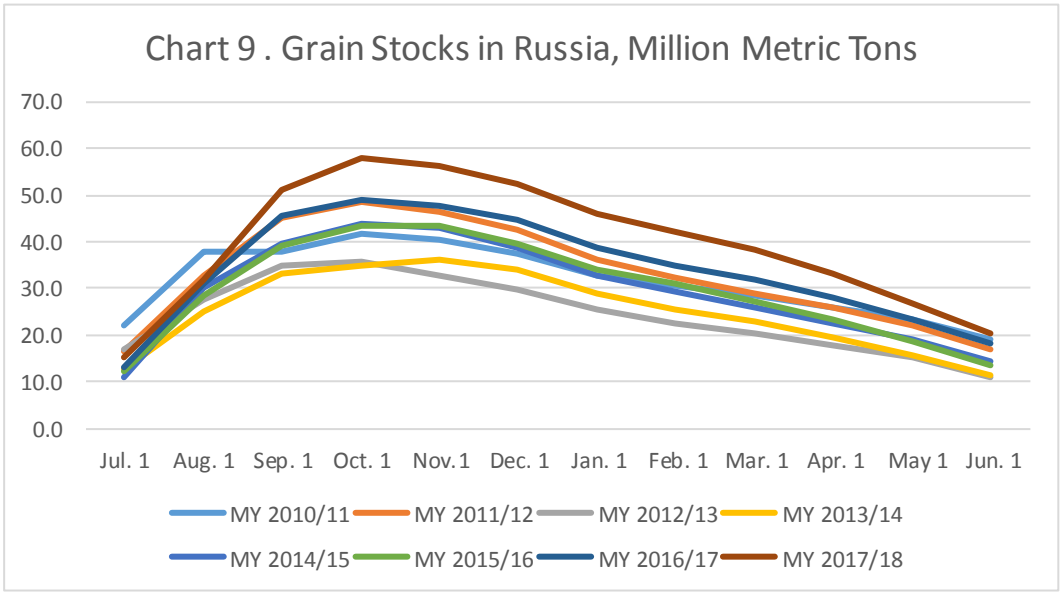
- Iran (0.74 MMT)
- Vietnam (0.81 MMT)
- Korea Rep. (0.64 MMT)
- Turkey (0.48 MMT)
- Japan (0.28 MMT)
- Netherlands (0.26 MMT)
- Greece (0.13 MMT)



Source: Russian Customs

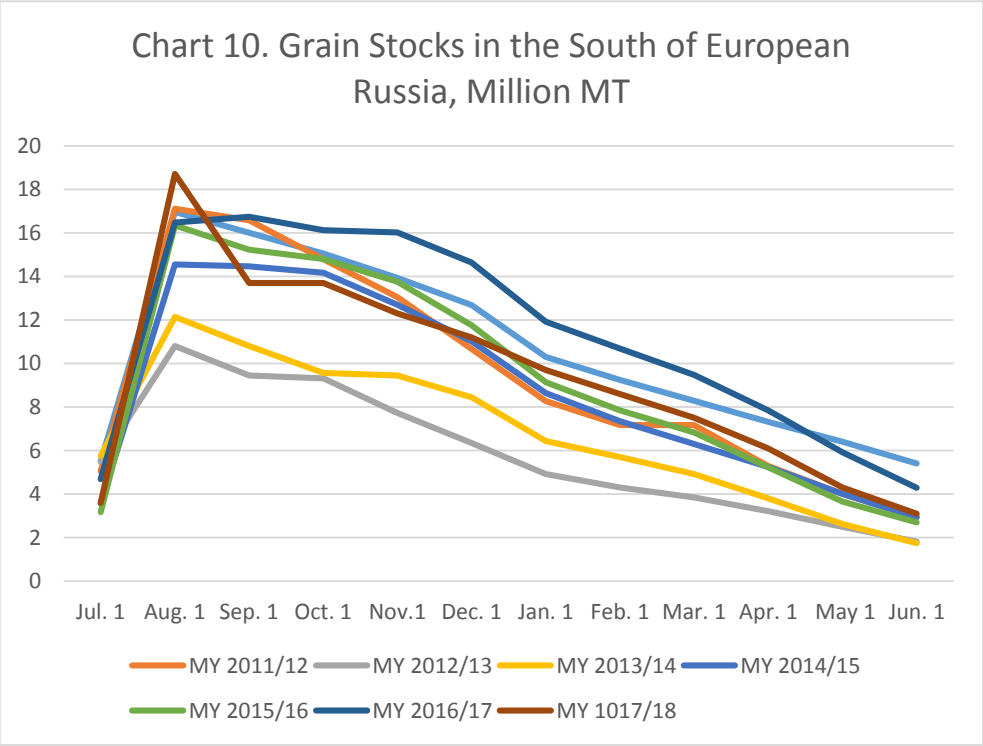
Stocks

According to Rosstat, as of June 1, 2018, Russian grain stocks in agricultural, assembling and processing enterprises were 20.2 MMT. These stocks are the highest June 1st stocks in the last six years. The total stocks number includes 9.38 MMT in agricultural enterprises and 10.8 MMT in assembling and processing enterprises. This figure is 10 percent higher compared to the June 1st stocks in 2017.



Source: Rosstat

The stocks in the Southern European Russia, Russia's major exporting region, as of June 1, 2018 were almost equal to the stocks as of June 1, 2017, which were also the highest in Russian history.



Source: Rosstat

These high stocks, coupled with strong world demand and increasing prices provided a stimulus to continue grain exports in June at a high pace.
Post decreased its forecast for wheat ending stocks for MY2018/19 by 1.6 MMT to 6.73 MMT from its forecast in April 2018.

Policy

In the beginning of 2018, the government determined prices for grain procurement interventions for the MY 2017/18 crop, but did not announce the beginning of these interventions despite the fact that the market price was below the established purchase price. For more information, please refer to Policy Section of Gain RS 1813 Grain and Feed Annual.

In June 2018, a Russian government website published a draft of amendments to GOR decree #1595 as of December 20, 2017, on extending through June 30th 2019, the regulation on the rules for providing subsidies for grain transportation.(http://regulation.gov.ru/projects#npa=81446)

According to the new draft only five Russian regions, including three provinces from Siberian FD Omsk, Novosibirsk and Krasnoyarsk, one from Volga Valley FD (Orenburg province) and one from the

Urals (Kurgan) are authorized to receive the government subsidies for grain transportation. Initial GOR decree #1595 listed 13 regions.

If a proposed draft is approved, the total quota for grain transportation for July 1, 2018 through June 30, 2019 is 1.024 MMT (compared to 3.181 MMT for the period of December 20, 2017-June 30, 2018). Corn shipments are not covered by the new rules. Earlier in the year the former Minister of Agriculture Alexander Tkachev stated that subsidizing domestic railroad transportation of grain to specified shipping ports and regional cross-border shipping points is currently more efficient for price stabilization than market intervention. The Ministry of Agriculture reports that 3.06 MMT (44,348 railcars) of grain for the total amount of 3 billion rubles were transported from 13 provinces approved by the regulation in the period from December 2017 through June 30th, 2018. For more information on grain transportation subsidies please refer to RS1801 Decree on Grain Transportation Subsidies.

According to government resolution # 737 dated June 27th, 2018, Russia extended the zero export duty on wheat by a year to July 1, 2019 (http://government.ru/docs/33042/). The objective of the measure is to stabilize prices on the domestic grain market. Russia reduced the wheat export duty to zero from September 23, 2016-July 1, 2018. The export duty was introduced at the beginning of July 1, 2015 in order to stabilize consumer prices and was once again lifted on September 23, 2016 where it remains today due to the large supply of wheat.

Marketing

U.S. Wheat Associates analysts report that with world wheat consumption higher than production for the first time since 2012-13, prices are on the rise. The global wheat price increased four percent year-on-year to $203 per MT. Expectations of Russia's lower wheat production is helping to support export prices. In the Black Sea region, at the end of June 2018, the average price for 4th Class milling wheat was $213 per MT, 14 percent higher than the previous year.

Starting from November 2017, domestic prices for wheat started to regain after their fall in August-September, and demonstrated a stable increase between January and June 2018, bolstered by holding stocks and stronger export sales.

Market prices by region vary and the highest market prices (in Rubles) are in the regions that are close to export points (near the Black Sea), followed by the Central and Volga Valley regions. These regions also export grain, but logistics are more expensive. Meanwhile, prices of wheat in the Urals and West Siberia are the lowest despite the acknowledged high (on average) quality of milling wheat based on protein and gluten content.

As of July 9, 2018, compared to January 2018 average ruble prices per MT for 3rd Class and 4th Class wheat in the Russian Central FD increased by 14 and 26 percent respectively. However, the price gap for 4th Class milling wheat between the Central FD and Siberia is about $20 per MT due to costly rail transportation to Russia's export points.

The average export contract price for wheat in U.S. dollars has also been on the rise, gaining almost 8 percent since January 2018, mostly driven by strengthening wheat prices in the world market. In

addition, the demand for good quality wheat remains high which motivates both traders and domestic processors to export.

Chart 11. Dynamics of Ruble to U.S. Dollar Exchange Rate Jan.-July, 2018

Source: Central Bank

Production, Supply and Demand Data

Table 1. Production, Supply and Demand of Wheat, Thousand Metric Tons (TMT), 1,000 HA

Wheat	2016/2017		2017/2018		2018/2019	
Market Begin Year	Jul 2016		Jul 2017		Jul 2018	
Russia	USDA Official	New Post	USDA Official	New Post	USDA Official	New Post
Area Harvested	27004	27004	27343	27358	25500	26100
Beginning Stocks	5607	5607	10830	10830	10222	11230
Production	72529	72529	84992	85300	67000	67500
MY Imports	503	503	400	500	600	500
TY Imports	503	503	400	500	600	500
TY Imp. from U.S.	0	0	0	0	0	0
Total Supply	78639	78639	96222	96630	77822	79230
MY Exports	27809	27809	41000	40400	34000	35000
TY Exports	27809	27809	41000	40400	34000	35000
Feed and Residual	17000	17000	21500	21500	17000	17000
FSI Consumption	23000	23000	23500	23500	22000	22500
Total Consumption	40000	40000	45000	45000	39000	39500
Ending Stocks	10830	10830	10222	11230	4822	4730
Total Distribution	78639	78639	96222	96630	77822	79230
Yield	2.6859	2.6859	3.1084	3.1179	2.6275	2.5862
(1000 HA) ,(1000 MT) ,(MT/HA)						

Table 2. Production, Supply and Demand of Barley, Thousand Metric Tons (TMT), 1,000 HA

Barley	2016/2017		2017/2018		2018/2019	
Market Begin Year	Jul 2016		Jul 2017		Jul 2018	
Russia	USDA Official	New Post	USDA Official	New Post	USDA Official	New Post
Area Harvested	7955	7955	7852	7852	7900	8100
Beginning Stocks	741	741	853	864	786	667

Production	17547	17560	20183	20153	17000	17500
MY Imports	214	212	50	50	100	100
TY Imports	226	200	50	50	100	100
TY Imp. from U.S.	0	0	0	0	0	0
Total Supply	18502	18513	21086	21067	17886	18267
MY Exports	2949	2949	5400	5400	4800	4800
TY Exports	3626	3550	5400	5400	4800	4700
Feed and Residual	10000	10000	10300	10400	8200	8600
FSI Consumption	4700	4700	4600	4600	4400	4400
Total Consumption	14700	14700	14900	15000	12600	13000
Ending Stocks	853	864	786	667	486	467
Total Distribution	18502	18513	21086	21067	17886	18267
Yield	2.2058	2.2074	2.5704	2.5666	2.1519	2.1605
(1000 HA) ,(1000 MT) ,(MT/HA)						

Table 3. Production, Supply and Demand of Corn, Thousand Metric Tons (TMT), 1,000 HA

Corn	2016/2017		2017/2018		2018/2019	
Market Begin Year	Oct 2016		Oct 2017		Oct 2018	
Russia	USDA Official	New Post	USDA Official	New Post	USDA Official	New Post
Area Harvested	2777	2777	2700	2700	2450	2600
Beginning Stocks	569	569	788	688	567	438
Production	15305	15305	13229	13300	12000	12700
MY Imports	53	53	50	50	50	50
TY Imports	53	53	50	50	50	50
TY Imp. from U.S.	0	0	0	0	0	0
Total Supply	15927	15927	14067	14038	12617	13188
MY Exports	5589	5589	4800	4800	4000	4150
TY Exports	5589	5589	4800	4800	3500	4150
Feed and Residual	8600	8700	7700	7800	7200	7700
FSI Consumption	950	950	1000	1000	900	1000
Total Consumption	9550	9650	8700	8800	8100	8700
Ending Stocks	788	688	567	438	517	338
Total Distribution	15927	15927	14067	14038	12617	13188
Yield	5.5113	5.5113	4.8996	4.9259	4.898	4.8846
(1000 HA) ,(1000 MT) ,(MT/HA)						

Table 4. Production, Supply and Demand of Rice, Milled, Thousand Metric Tons (TMT), 1,000 HA

Rice, Milled	2016/2017		2017/2018		2018/2019	
Market Begin Year	Jan 2017		Jan 2018		Jan 2018	
Russia	USDA Official	New Post	USDA Official	New Post	USDA Official	New Post
Area Harvested	204	204	186	186	170	185
Beginning Stocks	96	96	118	99	105	94
Milled Production	703	703	642	645	580	630
Rough Production	1082	1082	988	992	892	969
Milling Rate (.9999)	6500	6500	6500	6500	6500	6500
MY Imports	244	230	260	260	270	260
TY Imports	244	230	260	260	270	260
TY Imp. from U.S.	1	0	0	0	0	0
Total Supply	1043	1029	1020	1004	955	984
MY Exports	175	180	160	160	140	190

TY Exports	175	180	160	160	140	180
Consumption and Residual	750	750	755	750	750	714
Ending Stocks	118	99	105	94	65	80
Total Distribution	1043	1029	1020	1004	955	984
Yield (Rough)	5.3039	5.3039	5.3118	5.3333	5.2471	5.2378
(1000 HA) ,(1000 MT) ,(MT/HA)						

Table 5. Production, Supply and Demand of Oats, Thousand Metric Tons (TMT), 1,000 HA

Oats	2016/2017		2017/2018		2018/2019	
Market Begin Year	Jul 2016		Jul 2017		Jul 2018	
Russia	USDA Official	New Post	USDA Official	New Post	USDA Official	New Post
Area Harvested	2746	2746	2776	2775	2750	2900
Beginning Stocks	199	199	147	147	178	173
Production	4750	4750	5441	5441	4800	5100
MY Imports	11	11	5	5	5	50
TY Imports	11	11	5	5	5	50
TY Imp. from U.S.	0	0	0	0	0	0
Total Supply	4960	4960	5593	5593	4983	5323
MY Exports	13	13	15	20	10	10
TY Exports	14	14	15	10	10	10
Feed and Residual	3200	3200	3800	3800	3300	3550
FSI Consumption	1600	1600	1600	1600	1500	1600
Total Consumption	4800	4800	5400	5400	4800	5150
Ending Stocks	147	147	178	173	173	163
Total Distribution	4960	4960	5593	5593	4983	5323
Yield	1.7298	1.7298	1.96	1.9607	1.7455	1.7586
(1000 HA) ,(1000 MT) ,(MT/HA)						

Table 6. Production, Supply and Demand of Rye, Thousand Metric Tons (TMT), 1,000 HA

Rye	2016/2017		2017/2018		2018/2019	
Market Begin Year	Jul 2016		Jul 2017		Jul 2018	
Russia	USDA Official	New Post	USDA Official	New Post	USDA Official	New Post
Area Harvested	1251	1251	1172	1172	1150	1150
Beginning Stocks	158	158	291	289	290	268
Production	2538	2538	2544	2544	2200	2200
MY Imports	4	3	5	5	5	5
TY Imports	4	4	5	5	5	5
TY Imp. from U.S.	0	0	0	0	0	0
Total Supply	2700	2699	2840	2838	2495	2473
MY Exports	9	10	50	70	50	50
TY Exports	29	29	50	50	50	50
Feed and Residual	300	300	400	400	300	300
FSI Consumption	2100	2100	2100	2100	2000	2000
Total Consumption	2400	2400	2500	2500	2300	2300
Ending Stocks	291	289	290	268	145	123
Total Distribution	2700	2699	2840	2838	2495	2473
Yield	2.0288	2.0288	2.1706	2.1706	1.913	1.913
(1000 HA) ,(1000 MT) ,(MT/HA)						

Table 7. Production, Supply and Demand of Millet, Thousand Metric Tons (TMT), 1,000 HA

Millet	2016/2017		2017/2018		2018/2019	
Market Begin Year	Jul 2016		Jul 2017		Jul 2018	
Russia	USDA Official	New Post	USDA Official	New Post	USDA Official	New Post
Area Harvested	406	406	235	235	325	325
Beginning Stocks	0	0	0	0	0	0
Production	625	625	315	315	425	400
MY Imports	0	0	0	0	0	0
TY Imports	0	0	0	0	0	0
TY Imp. from U.S.	0	0	0	0	0	0
Total Supply	625	625	315	315	425	400
MY Exports	0	0	0	0	0	0
TY Exports	0	0	0	0	0	0
Feed and Residual	375	375	65	135	175	150
FSI Consumption	250	250	250	180	250	250
Total Consumption	625	625	315	315	425	400
Ending Stocks	0	0	0	0	0	0
Total Distribution	625	625	315	315	425	400
Yield	1.5394	1.5394	1.3404	1.3404	1.3077	1.2308
(1000 HA) ,(1000 MT) ,(MT/HA)						