

Required Report: Required - Public Distribution

Date: March 17, 2021

Report Number: EG2021-0004

Report Name: Grain and Feed Annual

Egypt is able to secure a steady supply of grains during the COVID-19 pandemic

Country: Egypt

Post: Cairo

Report Category: Grain and Feed

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Report Highlights:

FAS Cairo (Post) forecasts Egypt's wheat production in marketing year (MY) 2021/22 (July – June) to reach 9.0 million metric tons (MMT), up by almost 1.12 percent compared to 8.9 MMT in marketing year 2020/21. FAS Cairo forecasts Egypt's wheat imports in MY 2021/22 (July – June) at 13.2 MMT, up by 1.53 percent from MY 2020/21 Post's import estimate figure of 13.0 MMT. FAS Cairo forecasts Egypt's corn imports in MY 2021/22 (Oct – Sept) at 10.3 MMT, similar to Post's MY 2020/21 estimate. FAS Cairo forecasts Egypt's rice imports in MY 2021/22 at 300,000 MT.

Executive Summary

FAS Cairo (Post) forecasts Egypt's wheat production in marketing year (MY) 2021/22 (July – June) to reach 9.0 million metric tons (MMT), up by almost 1.12 percent compared to 8.9 MMT in marketing year 2020/21. Post attributes the rise to an increase in total area harvested; total area harvested is set to come in at 1.4 million hectares (HA) compared to 1.39 million HA the previous year.

FAS Cairo forecasts Egypt's wheat imports in MY 2021/22 (July – June) at 13.2 MMT, up by 1.53 percent from MY 2020/21 Post's import estimate figure of 13.0 MMT. The latter remains unchanged from USDA official estimate. The largest foreign suppliers to the Egyptian market in MY 2020/2021 (July – February) were Russia (7.56 MMT), Ukraine (1.9 MMT), followed by EU-28 (387,920 MT), and Australia (250,319 MT).

GASC is Egypt's largest wheat purchaser and in MY 2019/20, it issued 25 tenders importing 6.33 MMT of milling wheat compared to 26 tenders in MY 2018/19 importing 6.49 MMT of milling wheat. From July 1, 2020 to February 2, 2021, GASC issued 21 tenders to import 5.1 MMT of wheat accounting for 50.4 percent of total imports thus far. The largest foreign suppliers to GASC in MY 2020/21 (July – February) include Russia (3.79 MMT), Ukraine (765,000 MT), Romania (240,000 MT) and France (240,000 MT).

From MY 2014/15 through MY 2019/20 (July – June), GASC's largest foreign suppliers have been Russia (19.4 MMT) and Romania (6.6 MMT), followed by France (4.38 MMT), Ukraine (3.17 MMT) and the United States (940,000 MT).

FAS Cairo forecasts Egypt's corn imports in MY 2021/22 (Oct – Sept) at 10.3 MMT unchanged from Post's MY 2020/21 estimate of 10.3 million metric tons which remains unchanged from USDA official estimates. Egypt's yellow corn production covers less than 35 percent of its feed demand needs and imports supplement the feed manufacturing industry's current production. Egypt's top three suppliers in MY 2019/20 (Oct – Sept) were Ukraine (3.15 MMT), Brazil (2.63 MMT), Argentina (2.4 MMT) and EU-28 (838,300 MT).

FAS Cairo forecasts Egypt's milled rice production in MY 2021/22 (Oct – Sept) at 4.0 MMT, unchanged from Post's milled rice production estimate in MY 2020/21 (Oct – Sept), which remains unchanged from the USDA official estimate.

WHEAT

PRODUCTION

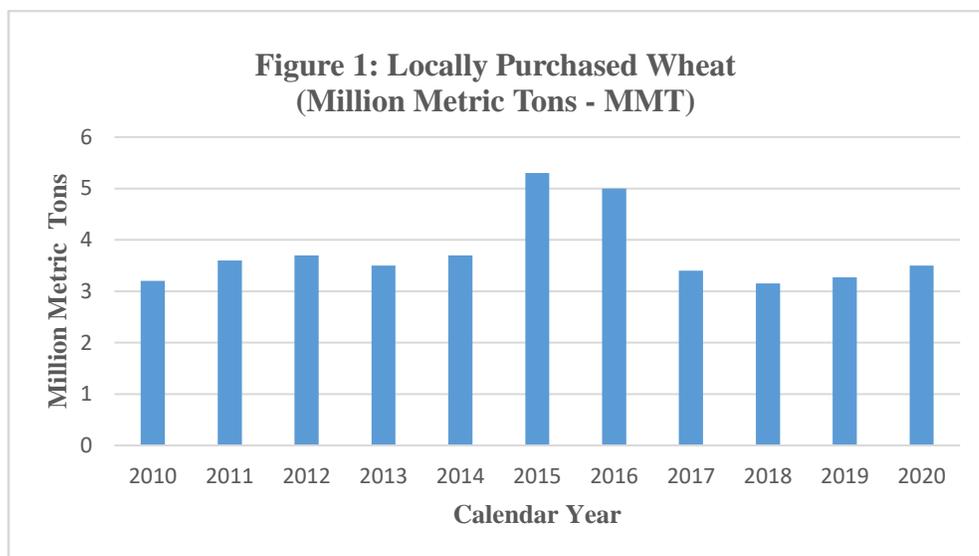
FAS Cairo (Post) forecasts Egypt's wheat production in marketing year (MY) 2021/22 (July – June) to reach 9.0 million metric tons (MMT), up by 1.12 percent compared to 8.9 MMT in marketing year 2020/21. Post attributes the rise to an increase in total area harvested; total area harvested is set to come in at 1.4 million HA compared to 1.39 million HA the previous year. MY 2020/21 wheat production and the area harvested figures remains unchanged from U.S. Department of Agriculture's (USDA) official estimates.

Wheat production in Egypt has improved through the development of breeding and cultivation techniques. The use of high yielding seed varieties, expanding the amount of certified seeds distributed to farmers, ideal sowing time, laser leveling techniques and increasing areas of wheat raised bed cultivation to more than 420,000 HA have made the largest contributions to significant vertical expansion (i.e., increasing yields by unit area) during the last six years.

The Agricultural Research Center (ARC) of the Ministry of Agriculture and Land Reclamation (MALR) launched a national wheat campaign in the 2020/21 planting season to showcase good agricultural and irrigation practices across 8,100 demonstration fields scattered nationwide using 17 high yielding varieties including 5 new varieties.

The Central Administration for Seed Production (CASP) of MALR lowered the prices of wheat seeds per sack of 30KG by 16 percent for planting season 2020/21 compared to the previous planting season, encouraging farmers to cultivate more areas.

Domestic Wheat Procurement: FAS Cairo foresees Egypt in MY 2021/22 procuring some 3.7 to 4.0 MMT of locally-produced wheat. The amount of locally-produced wheat purchased by the Government of Egypt was 3.27 MMT in CY 2019 and 3.5 MMT in CY 2020 (Figure 1)



SOURCE: FAS Cairo office research.

The Ministry of Supply and Internal Trade (MoSIT) usually announces the procurement price that it will pay to purchase locally produced wheat two weeks before the procurement season starts (April 15 – July 15). MoSIT sets the price it pays farmers for domestic wheat on prevailing international market prices. This price is derived from a moving average of prices paid by MoSIT’s General Authority for Supply Commodities (GASC) for imported wheat during the previous months.

The General Authority for Supply Commodities’ governmental wheat purveyors are:

- 1- The Holding Company for Food Industries.
- 2- The Egyptian Holding Company for Silos and Storage.
- 3- The General Company for Silos and Storage.

4- The Egyptian Agriculture Bank.

CONSUMPTION

FAS Cairo forecasts Egypt's wheat consumption in MY 2021/2022 at 21.3 MMT, up by almost 2.4 percent from the MY 2020/21 estimate of 20.8 million metric tons. Post attributes the uptick to a 2.5 percent increase in food, seed and industrial use (FSI) consumption. The rise in FSI wheat consumption is attributable to population growth. Egypt has a population of more than 102 million and the population of Egypt will reach 119.8 million by 2030, according to the Central Agency for Public Mobilization and Statistics (CAPMAS). Egypt is also host to an estimated five million refugees from Iraq, Syria, Libya, Yemen, and Sudan.

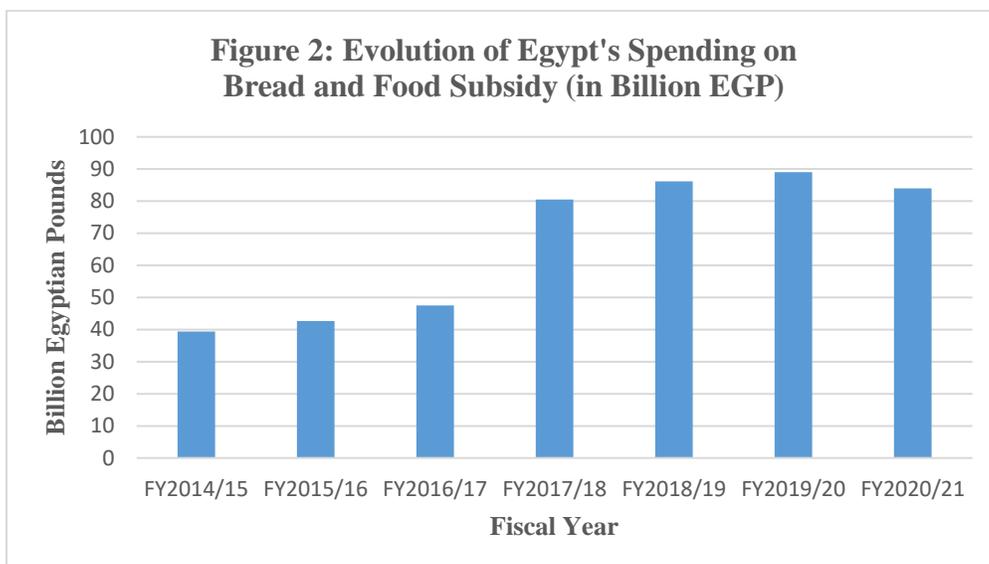
The Bread Subsidy System Remains Unchanged: Egypt allocates 150 loaves of subsidized bread per month to recipients (i.e., five loaves of bread per day). *Baladi* (i.e., common, traditional) bread is sold at a subsidized price of EGP 0.05 per loaf (\$0.01 per loaf); this is less than one tenth of the actual cost. The government compensates bakeries for the difference in production cost. The current cost of subsidizing one loaf of *baladi* bread is EGP 0.60 (\$0.03).

The current subsidy system permits beneficiaries who consume less than the quota amount to convert their bread savings into points (1 point = EGP 0.01). Points are redeemable, beneficiaries can use points to choose from 28 other food items sold at 20 percent discounted prices offering a more diversified food basket similar in quality to that found in retail outlets. Beneficiaries make their purchases at the roughly 31,000 MoSIT partnered private grocery stores, as well as from 1,300 state-owned consumer complexes.

The Prospective of Switching to a Conditional Cash Bread Subsidy: MoSIT is currently studying the potential of switching to a conditional cash bread subsidy, to be put into effect after the COVID-19 pandemic. The idea of switching to a conditional cash subsidy for subsidized bread will be similar to the bank's debit card, with each beneficiary having a cash amount on their card to purchase commodities and bread each month. What is spent will be calculated on the smart card and what remains is placed into their smart card account. This system will enable beneficiaries to buy their actual bread and commodities needs without being limited to specific fixed shares. It will reduce the cost of the bread subsidy program which can lead to savings that could be invested in more targeted food security and nutrition intervention, in addition to improving the efficiency of bread production, increasing competition between bakeries which will in turn enhance bread quality.

In fiscal year (FY) 2020/21 (June – July), the government is allocating EGP 84 billion (\$5.3 billion) for bread and food subsidies (Figure 2). Of this amount, roughly EGP 48 billion (\$3.0 billion) is earmarked for the bread subsidy program. Another EGP 36 billion (\$2.3 billion) is allocated to the supply commodities (i.e. rice, cooking oil, sugar, chicken, and beef).
(USD 1.00 =EGP 15.65)

Figure 2: Evolution of Egypt's Spending on Bread and Food Subsidy (in Billion EGP)



SOURCE: FAS Cairo office research.

Pasta Use: As of January 2021, SMART card holders under the subsidy system can purchase 1.0 kilogram of packaged pasta at a price of EGP 7.6/KG (\$0.49/KG) and half a kilogram of pasta at a price of EGP 4 (\$0.26). Subsidized pasta is distributed at a price 20-25 percent lower than retail market prices depending on the brand. The private sector will continue supplying the subsidy system with an average of 20,000 MT of pasta during CY 2021.

Milling Capacity: The *Baladi* bread program uses both imported and locally grown wheat. In practice, the two types of wheat are blended together before milling. As a result, blending with imported wheat is important to achieve the right quality of flour. The wheat for the *Baladi* bread program is milled in both public and private mills.

Egypt currently has more than 410 public, public/private, and private sector mills with total investments of more than \$1.5 billion. Public mills and public/private mills produce 82 percent extraction flour, which is used for making the subsidized *Baladi* bread. They produce 70 percent of all the flour going to the *Baladi* bread subsidy program, while private mills produce the remaining 30 percent. The private sector mills that produce 82 percent extraction flour for the bread subsidy program are not allowed to produce the 72 percent extraction flour produced by other private sector mills, which is used in the production of pastries and other types of bread.

Currently 30,000 bakeries produce from 250 million to 270 million subsidized loaves of bread each day. The per capita share of subsidized municipal bread increased by almost 28.6 percent, reaching 3.6 loaves per day in 2020, compared to 2.8 loaves per day in 2019.

TRADE

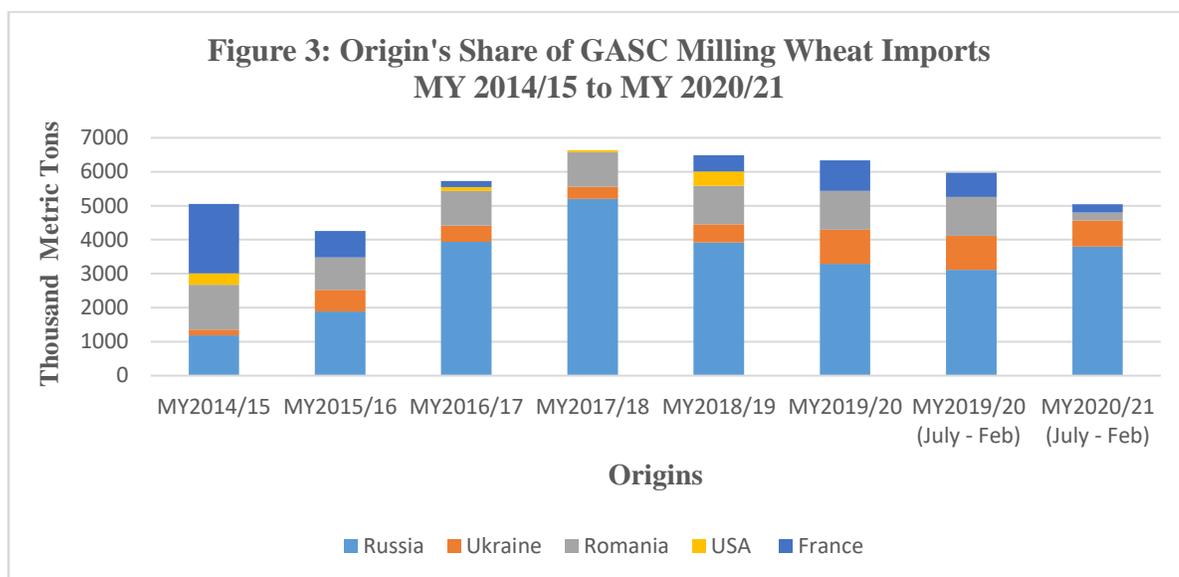
FAS Cairo forecasts Egypt's wheat imports in MY 2021/22 (July – June) at 13.2 MMT, up by 1.53 percent from MY 2020/21 Post's import estimate figure of 13.0 MMT. The latter remains unchanged from USDA official estimate.

The largest foreign suppliers to the Egyptian market in MY 2020/21 (July – February) were Russia (7.56 MMT), Ukraine (1.9 MMT), followed by EU-28 (387,920 MT), and Australia (250,319 MT).

GASC is Egypt’s largest wheat purchaser and in MY 2019/20, it imported 6.33 MMT of milling wheat accounting for 49.4 percent of total imports compared to 6.49 MMT in MY 2018/19 accounting for 52.5 percent of total imports. Subsidized flour is a mixture of imported and local wheat with an extraction rate of 82 percent with the aim of producing approximately 270 million loaves of subsidized municipal bread daily, for 71 million beneficiaries.

From July 1, 2020 to February 2, 2021, GASC issued 21 tenders to import 5.1 MMT of wheat, accounting for 50.4 percent of total imports thus far. The largest foreign suppliers to GASC in MY 2020/21 (July – February) include Russia (3.79 MMT), Ukraine (765,000 MT), Romania (240,000 MT) and France (240,000 MT).

From MY 2014/15 through MY 2019/20 (July – June), GASC’s largest foreign suppliers have been Russia (19.4 MMT) and Romania (6.6 MMT), followed by France (4.38 MMT), Ukraine (3.17 MMT) and the United States (940,000MT). (Figure 3).



SOURCE: FAS Cairo office research.

Currently there are 15 approved origins by GASC to participate in its international tenders – United States, Canada, France, Australia, Germany, Argentina, Russia, Ukraine, Romania, Poland, Bulgaria, Serbia, Hungary, Paraguay, and Kazakhstan. The five largest origins supplying wheat to GASC via its international tenders during the last five marketing years are Russia, Romania, Ukraine, France and the United States.

STOCKS

FAS Cairo forecasts Egypt’s ending stocks in MY 2021/22 at 4.51 MMT, similar to Post’s earlier MY 2020/21 estimate which remains unchanged from USDA official estimate.

GASC normally keeps a four -to-six -month supply of stocks (including wheat) in the import pipeline, with an additional one-month supply of wheat in transit to Egypt.

Production, Supply and Distribution

Wheat Market Year Begins Egypt	2019/2020		2020/2021		2021/2022	
	Jul 2019		Jul 2020		Jul 2021	
	USDA Official	New Post	USDA Official	New Post	USDA Official	New Post
Area Harvested (1000 HA)	1370	1370	1390	1390	0	1400
Beginning Stocks (1000 MT)	4015	4015	4318	4318	0	4518
Production (1000 MT)	8770	8770	8900	8900	0	9000
MY Imports (1000 MT)	12811	12811	13000	13000	0	13200
TY Imports (1000 MT)	12811	12811	13000	13000	0	13200
TY Imp. from U.S. (1000 MT)	101	0	0	0	0	0
Total Supply (1000 MT)	25596	25596	26218	26218	0	26718
MY Exports (1000 MT)	978	978	900	900	0	900
TY Exports (1000 MT)	978	978	900	900	0	900
Feed and Residual (1000 MT)	1300	1300	1300	1300	0	1300
FSI Consumption (1000 MT)	19000	19000	19500	19500	0	20000
Total Consumption (1000 MT)	20300	20300	20800	20800	0	21300
Ending Stocks (1000 MT)	4318	4318	4518	4518	0	4518
Total Distribution (1000 MT)	25596	25596	26218	26218	0	26718
Yield (MT/HA)	6.4015	6.4015	6.4029	6.4029	0	6.4286

CORN

PRODUCTION

FAS Cairo forecasts corn production in MY 2021/22 (Oct – Sept) at 6.4 MMT, unchanged from MY 2020/21 (Oct – Sept) estimate. Similarly, planted area at 800,000 HA remains the same. Reportedly white corn area harvested accounts for 450,000 HA, with yellow corn plantings making up the balance.

Increasing the number of demonstration fields and showcasing new maize varieties of white corn and yellow corn is one of the major priorities of ARC, as well as demonstrating good agricultural practices to obtain higher yields and decrease post-harvest losses.

ARC's strategy to increase feed corn acreage and yields incorporates improved extension services, the use of higher-yielding one-way and three-way cross hybrids, encouraging growers to plant during ideal times, and improving marketing channels.

CONSUMPTION

FAS Cairo forecasts Egypt's total corn consumption in MY 2021/22 (Oct – Sept) at 16.9 MMT, up by approximately 1.2 percent from the MY 2020/21 (Oct – Sept) estimate of 16.7 MMT. Post's consumption estimates for MY 2020/21 was revised downwards by approximately 1.2 percent from USDA official estimates of 16.9 MMT. The decrease in consumption in MY 2020/21 is also attributed to slight decrease in feed and residual consumption by almost 1.4 percent from USDA official estimate of 14.4 MMT.

Post attributes the decrease in feed and residual consumption to poultry feed prices increasing by 25 percent. This was driven by an almost 30 percent increase in the prices of corn in the local market due to higher international prices, thus placing a heavy burden on small and medium size breeders in the past four months. In addition, many poultry farms prefer not to operate during the winter season (December – February) due to higher energy and veterinary drug costs, which many of these small farms cannot afford.

Large companies in the poultry/feed sector were the least affected by the current crisis, especially those that have integrated operations – broiler, mothers, grandparents, slaughterhouses and chicks as well – which increases their ability to bear shocks. Some of these are large integrated projects in the desert areas away from the Nile Valley and the Delta and in isolated areas which can improve biosecurity.

Post anticipates the poultry sector's feed consumption to grow by almost 1.4 percent in MY 2021/22 percent as the larger producers consolidate and vertical integration increases. Additional feed lines are coming online, adding to already existing aquaculture and cattle feed milling capacities.

Egypt's poultry industry houses 25,000 licensed farms, with investment reaching EGP 90 billion (\$4.15 billion). In CY 2020, the poultry industry produced 1.4 billion chickens (i.e., broilers), and 13 billion table eggs. The union for poultry producers outlined future plans to increase investments in the sector with aim of producing 2 billion chickens in 2030 to meet local market demand as well as doubling the production of table eggs.

MALR has continued to expand the approvals of licenses for livestock, poultry, and fodder projects, through the livestock and poultry sector facilitating the procedures to obtain these operation approvals. This comes as part of the state's plan to expand local production of red and white meat and milk, thus increasing their supply on the market to reduce imports, while also supporting small breeders and small enterprises.

It should be noted that Egypt is one of the world's largest fish farming countries – it is the first in Africa and the sixth internationally in this field, and the first in the production of mullet fish. Egyptian fish production from farms constitutes 1.7 MMT, or around 85 percent of total fish production in Egypt which stands at 2.0 MMT in CY 2020. Natural fisheries (Seas, Lakes, and Nile river) produce around 300,000 MT of fish.

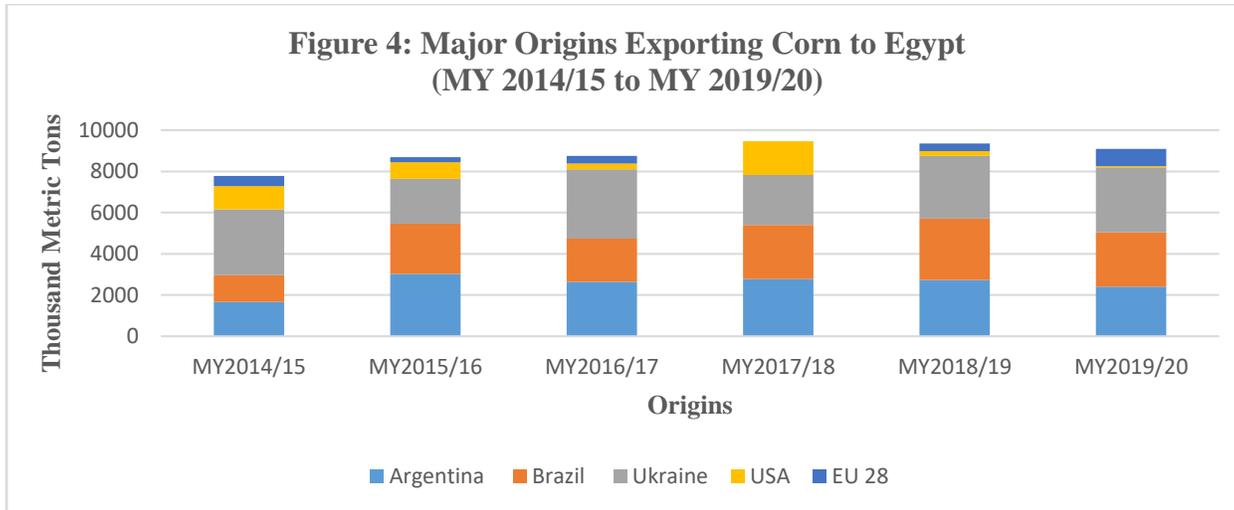
Egypt's feed mills produce poultry feed-mix consisting of 70 percent yellow corn, 19.4 percent soybean meal, 3.4 percent wheat bran, and 1.9 percent broiler concentrates (fish or meat meals) in addition to minerals and vitamins. Aquaculture's major dietary energy sources include 20-25 percent yellow corn, 20-30 percent wheat bran, 10-25 percent rice bran, and 1-5 percent vegetable oils. This feed mix formulation depends on the protein and energy contents of the feed, as well as the availability and price of the ingredients, including fish species and their sizes.

Starch Industry

Egypt consumes 1-1.5 MMT of corn for wet milling processes. There are five major corn wet milling companies operating in Egypt and their goal is to expand capacity in the coming 2-3 years. Cairo 3A Company has the largest share of the wet milling market in Egypt (more than 70 percent) and has also been the leading importer of corn over the past five years.

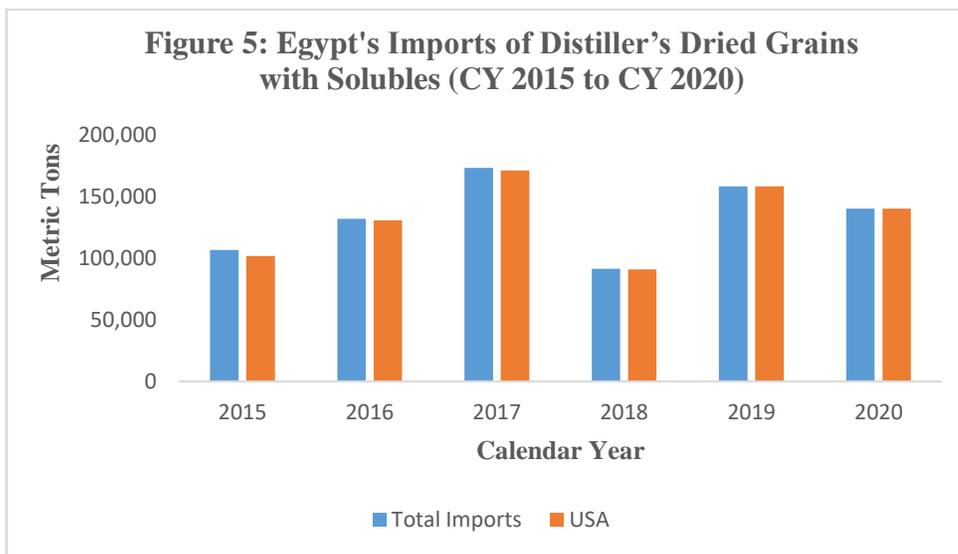
TRADE

FAS Cairo forecasts Egypt’s corn imports in MY 2021/22 (Oct – Sept) at 10.3 MMT unchanged from Post’s MY 2020/21 estimate of 10.3 million metric tons which remains unchanged from USDA official estimates. Egypt’s yellow corn production covers less than 35 percent of its feed demand needs and imports supplement the feed manufacturing industry’s current production. Egypt’s top three suppliers in MY 2019/20 (Oct – Sept) were Ukraine (3.15 MMT), Brazil (2.63 MMT), Argentina (2.4 MMT) and EU-28 (838,300 MT). (Figure 4)



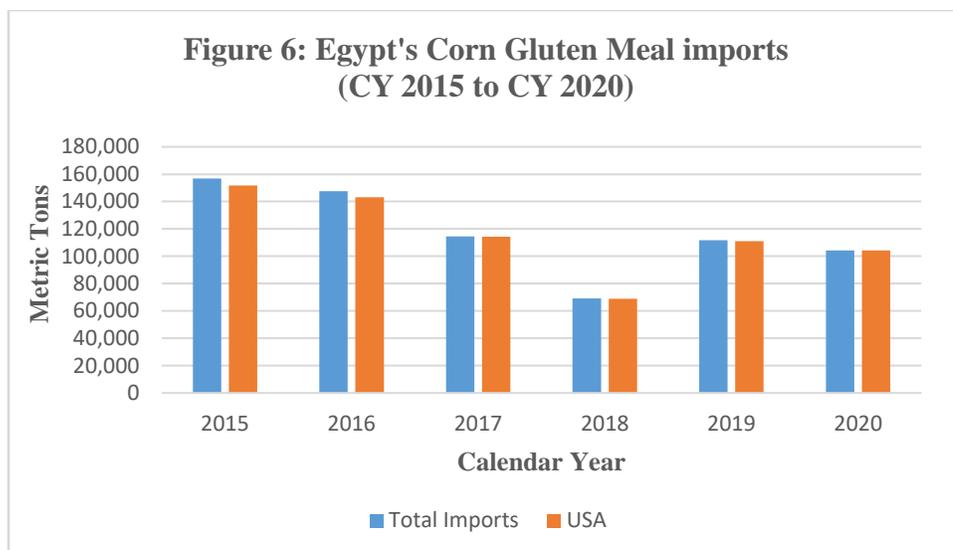
SOURCE: Trade Data Monitor

Dried Distillers Grains with Soluble (DDGS) Imports: Egypt’s DDGS imports in CY 2020 (Jan – Dec) amounted to 140,390 MT compared to 158,534 MT in CY 2019 (Jan – Dec). The United States accounted for 100 percent of Egypt’s DDGS imports. (Figure 5)



SOURCE: EL Gammal Consultancy for Research

Corn Gluten Meal (CGM): Egypt’s imports of CGM in CY 2020 (Jan – Dec) amounted to 104,170 MT compared to 111,738 MT in CY 2019 (Figure 6). The United States accounts for 100 percent of Egypt’s CGM imports in CY 2020 and 99.4 percent of CGM imports in CY 2019. (Figure 6)



SOURCE: EL Gammal Consultancy for Research

STOCKS

FAS Cairo forecasts Egypt’s corn stocks in MY 2021/22 at 1.51 MMT down by approximately 14 percent from Post’s estimate in MY 2020/21. The decrease in stocks is due to an anticipated increase in consumption. Post is revising upward ending stocks in MY 2020/21 by 200,000 MT due to anticipated slowdown in consumption.

Production, Supply and Distribution

Corn Market Year Begins	2019/2020		2020/2021		2021/2022	
	Oct 2019		Oct 2020		Oct 2021	
Egypt	USDA Official	New Post	USDA Official	New Post	USDA Official	New Post
Area Harvested (1000 HA)	800	800	800	800	0	800
Beginning Stocks (1000 MT)	1810	1810	1732	1732	0	1722
Production (1000 MT)	6400	6400	6400	6400	0	6400
MY Imports (1000 MT)	10432	10432	10300	10300	0	10300
TY Imports (1000 MT)	10432	10432	10300	10300	0	10300
TY Imp. from U.S. (1000 MT)	52	0	0	0	0	0
Total Supply (1000 MT)	18642	18642	18432	18432	0	18422
MY Exports (1000 MT)	10	10	10	10	0	10
TY Exports (1000 MT)	10	10	10	10	0	10
Feed and Residual (1000 MT)	14400	14400	14400	14200	0	14400
FSI Consumption (1000 MT)	2500	2500	2500	2500	0	2500
Total Consumption (1000 MT)	16900	16900	16900	16700	0	16900
Ending Stocks (1000 MT)	1732	1732	1522	1722	0	1512
Total Distribution (1000 MT)	18642	18642	18432	18432	0	18422
Yield (MT/HA)	8	8	8	8	0	8

RICE

PRODUCTION

FAS Cairo forecasts Egypt's milled rice production in MY 2021/22 (Oct – Sept) at 4.0 MMT, similar to Post's milled rice production estimate of MY 2020/21 (Oct – Sept), which remains unchanged from the USDA official estimate.

On January 27, 2021, the Ministry of Water Resources and Irrigation (MWRI) announced the Delta area provinces authorized to plant rice during the summer of 2021. The allotted rice cultivated area for CY 2021 is 1,074,200 feddans (~451,164 HA). Farmers planting rice outside the government's allotment area will face fines; announcement of these fines will occur prior to the beginning of the next planting campaign.

Rice area and production have varied considerably over the last ten years. Regardless of penalties, rice crop area harvested in MY 2021/22 is anticipated to go above the MWRI set limit area of 451,164 HA due to the preference of farmers to plant rice because of its easier cultivation and higher profitability as compared to other summer crops, as well as its ability to store for long periods.

Rice cultivation in the Delta is critical to limit seawater intrusion into the Delta lands and prevents salinization of the soil. Early maturing rice varieties developed by the ARC grow in three months; using 9,000-10,000 cubic meters of water per hectare compared with 14,000-15,000 cubic meters of water per hectare for other rice varieties.

CONSUMPTION

FAS Cairo forecasts Egypt's rice consumption and residual at 4.3 MMT in MY 2021/22, similar to the USDA official estimate in MY 2020/21. This indicates a downward trend in per capita rice consumption due to the availability of other more affordable carbohydrate sources (i.e. lower priced pasta). Rice consumption in Egypt varies across different geographical locations with higher rates in the Northern Delta, coastal cities, and greater Cairo, compared to the middle and upper Egypt regions.

The General Authority for Supply Commodities (GASC) has contracted to purchase 270,000 MT of local milled rice after conducting its first tender on October 17, 2020. Results were announced three days later where thirty private companies will supply 270,000 MT of milled rice with a fraction of no more than 5 percent broken from January to August 2021 priced at EGP 6500/MT (\$414.50/MT).

As of October 2020, domestic packaged rice sells for EGP 8/kg (\$0.51/kg) in public consumer complexes and at the MoSIT outlet stores. The subsidy program allows consumers and beneficiaries to select across 28 food items to diversify their food basket, as well as select alternative carbohydrate sources.

Depending on the rice brand and quality, current retail market prices range between EGP 9 (\$0.57) to 15 (\$0.95) per kg. Retail market prices have decreased by 30 percent compared to March 2019. Paddy rice is currently selling for EGP 3,750/MT (\$239.6/MT) compared to EGP 4400/MT (\$ 281.1/MT) in March 2020 and EGP 6,150/MT (\$384/MT) in March 2019.

TRADE

FAS Cairo forecasts Egypt's rice imports in MY 2021/22 (Oct – Sept) at 300,000 MT up by 20 percent than post estimate in MY 2020/21. Post attributes this increase to a pick-up in demand for long-grain, basmati rice, jasmine rice, as well as other varieties with less starch content than short or medium grain rice as a certain segment of consumers follow a healthy lifestyle. Post estimate of 250,000 MT for MY 2020/21 rice imports remain unchanged from the USDA official estimate. In MY 2019/20, traders sourced long-grain and basmati rice from India, China, and Thailand (Table 1).

Table 1: Exports of Milled Rice to Egypt in MY 2019/20

Origin	Exports (MT)
China	264,000
India	32,000
Thailand	7,000

Source: Trade Data Monitor

STOCKS

FAS Cairo forecasts Egypt's ending rice stocks in MY 2021/22 to reach 1.14 MMT, down from the previous marketing year's estimate of 1.16 MMT. The decrease is due to less carryover from MY 2020/21.

Production, Supply and Distribution

Rice, Milled Market Year Begins Egypt	2019/2020		2020/2021		2021/2022	
	Oct 2019		Oct 2020		Oct 2021	
	USDA Official	New Post	USDA Official	New Post	USDA Official	New Post
Area Harvested (1000 HA)	760	760	700	700	0	700
Beginning Stocks (1000 MT)	949	949	1232	1232	0	1162
Milled Production (1000 MT)	4300	4300	4000	4000	0	4000
Rough Production (1000 MT)	6232	6232	5797	5797	0	5797
Milling Rate (.9999) (1000 MT)	6900	6900	6900	6900	0	6900
MY Imports (1000 MT)	303	303	250	250	0	300
TY Imports (1000 MT)	300	303	250	250	0	300
TY Imp. from U.S. (1000 MT)	0	0	0	0	0	0
Total Supply (1000 MT)	5552	5552	5482	5482	0	5462
MY Exports (1000 MT)	20	20	20	20	0	20
TY Exports (1000 MT)	20	20	20	20	0	20
Consumption and Residual (1000 MT)	4300	4300	4300	4300	0	4300
Ending Stocks (1000 MT)	1232	1232	1162	1162	0	1142
Total Distribution (1000 MT)	5552	5552	5482	5482	0	5462
Yield (Rough) (MT/HA)	8.2	8.2	8.2814	8.2814	0	8.2814

Attachments:

No Attachments