

# COARSE GRAINS

World production of coarse grains in 2023 is forecast to rise by 3.0 percent from the 2022 reduced level, reaching 1 513 million tonnes, with most of the increase resting on an anticipated higher production of maize and a foreseen smaller increase for sorghum. Much of the expected growth is concentrated in the United States of America, Brazil and the European Union.

World trade in coarse grains in 2023/24 is predicted to reach 221 million tonnes, up 1.4 percent from the estimated level for 2022/23, driven by expectations of a growth in sorghum trade and a smaller rise in maize trade. The increase stems from anticipated larger imports of all major coarse grains by China (mainland) and an expected rebound in maize imports by several countries, mostly in Asia, from their reduced purchases last season. On the export side, expected rebounds in sales by the United States of America (United States) of both sorghum and maize are seen as predominantly boosting exports, while a foreseen smaller increase in maize shipments from Brazil should also contribute to expanding trade globally.

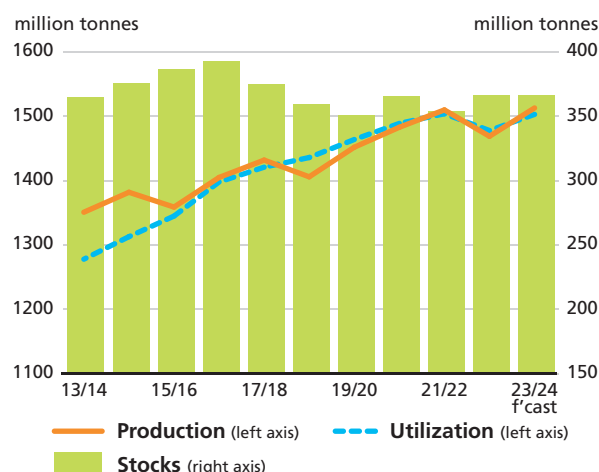
Higher supplies and lower prices are expected to support a 1.7 percent expansion in total utilization of coarse grains in 2023/24, led by a robust recovery in the feed use component, along with growth in industrial use and food consumption. Strong feed demand, largely for maize, in Brazil, China (mainland) and the United States of America (United States) are the main drivers behind the 2.6 percent forecast increase in total feed use of coarse grains, while higher use of maize in Brazil and the United States for ethanol is behind the 1.0 percent predicted rise in global industrial use.

The forecast for global inventories of coarse grains by the close of seasons in 2024 is pegged at 366 million tonnes, up 3.9 percent from 2022/23. An expected rise in maize inventories, largely in the United States, makes up the majority of the forecast increase, with a smaller increase anticipated for barley stocks. As a sign of generally improved supply prospects in 2023/24, the ratio of major exporters' stock-to-disappearance (defined as domestic consumption plus exports) is predicted to increase from 13.0 percent in 2023/23 to 14.5 percent in 2023/24.

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## COARSE GRAIN PRODUCTION, UTILIZATION AND STOCKS



## WORLD COARSE GRAIN MARKET AT A GLANCE

	2021/22	2022/23 <i>estim.</i>	2023/24 <i>f'cast</i>	Change: 2023/24 over 2022/23
million tonnes			%	
WORLD BALANCE				
Production	1 509.7	1 468.8	1 513.0	3.0
Trade <sup>1</sup>	230.9	218.4	221.4	1.4
Total utilization	1 504.4	1 478.2	1 503.3	1.7
Food	224.4	227.8	229.5	0.8
Feed	878.2	855.3	875.2	2.3
Other uses	401.7	395.1	398.6	0.9
Ending stocks <sup>2</sup>	364.8	352.6	366.2	3.9
SUPPLY AND DEMAND INDICATORS				
Per caput food consumption:				
World (kg/yr)	28.4	28.6	28.5	-0.3
LIFDC (kg/yr)	60.9	61.5	61.0	-0.8
World stocks-to-use ratio (%)	24.7	23.5	23.6	
Major exporters stocks-to-disappearance ratio <sup>3</sup> (%)	13.0	13.0	14.4	
FAO COARSE GRAIN PRICE INDEX (2014-2016=100)	2021	2022	2023 <i>Jan-May</i>	Change: Jan-May 2023 over Jan-May 2022 %
	145	169	154	-0.2

<sup>1</sup> Trade refers to exports based on a common July/June marketing season.

<sup>2</sup> May not equal the difference between supply (defined as production plus opening stocks) and utilization due to differences in individual countries' marketing

<sup>3</sup> Major exporters include Argentina, Australia, Canada, the European Union, Kazakhstan, the Russian Federation, Ukraine and the United States of America.

<sup>4</sup> Derived from International Grains Council (IGC) wheat index.