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Food Outlook

BIANNUAL REPORT ON GLOBAL FOOD MARKETS



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HIGHLIGHTS

FAO's latest forecasts point to favourable production outlooks across most basic foodstuffs. However, global food production systems remain vulnerable to risks from extreme weather events, rising geopolitical tensions and policy changes, potentially tipping the delicate demand-supply balances and dampening prospects for international trade in food commodities and global food security.

WHEAT

Despite an anticipated decline in global wheat production in 2023, global supplies are expected to remain at a comfortable level in 2023/24 owing to large carryover stocks. Global wheat trade is predicted to contract, reflecting a weaker global import demand, the war-related disruptions in Ukraine and tightening supplies in some major exporting countries.

COARSE GRAINS

Global coarse grain supplies are forecast to rebound in 2023/24, largely stemming from an expected record maize production. Higher supplies should support an increase in global utilization and stocks, while world trade in coarse grains may decline.

RICE

Although current prospects for 2023/24 point to a likely recovery in world rice production and stocks, high levels of international and domestic rice prices, against the backdrop of an intensification of rice export restrictions, dampen expectations of a discernible revival in world rice utilization and trade.

MEAT

World meat production is forecast to expand in 2023, albeit slowly, driven by a greater supply of animals for slaughter amid favourable production conditions in some leading producing regions. Meanwhile, international trade in meat is seen heading towards a contraction as high inflation, sluggish economic growth and accumulated stocks lower import demand.

SUGAR

World production of sugar is forecast to decline in 2023/24, after increasing for two consecutive seasons, and fall short of global consumption. World trade in sugar is predicted to contract slightly because of expected reduced availabilities in key exporting countries.

OILCROPS

Preliminary forecasts for 2023/24 point to continued production expansion for oilseeds and derived products. While the world consumption of oils/fats is expected to marginally exceed global output, resulting in a slight stock drawdown for the product, world oilmeal carryover inventories are forecast to reach a four-year high.

DAIRY

World milk production is forecast to expand in 2023 at a slightly higher pace than in the previous year, reflecting an expected production growth in Asia. Meanwhile, rising domestic production, increased stock levels and economic challenges in key importing countries could lead to a slight contraction in global dairy trade.

FISHERIES

Growth in fisheries and aquaculture production is forecast to stagnate in 2023, increasing only marginally over 2022 levels. A high rate of global inflation and a strong United States of America dollar have dampened consumer demand, while the impact of the current El Niño weather event is being keenly felt, with reduced supply of certain species.

MARKET INDICATORS

Ocean Freight

Dry bulk freight costs across the grains and oilseeds routes mostly edged higher during the six months to October 2023 but remained well below last year's levels. While the termination of the Black Sea Grain Initiative contributed to weakness during the summer period, freight rates have rebounded more recently, with robust demand for bulk dispatches from some leading shipping origins despite weather-related logistical challenges.

Food import bill

The global food import bill (FIB) is forecast to reach a new high of USD 2 trillion in 2023. High-income and upper-middle-income countries are expected to lead this increase, which will likely be less pronounced than in previous years. Analysis of the food component of the CPI for a sample of net-food importing developing countries and high-income countries indicates a general food price deceleration in 2023.

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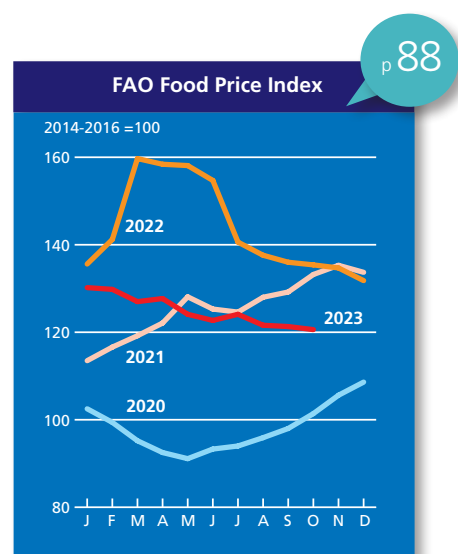
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Food Outlook is published twice a year, normally in June and November. The June report contains a more detailed market analysis while the November report only provides summary market assessments (Markets at a glance).



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MARKETS ATA GLANCE

Global wheat production in 2023 is forecast to fall below last year's record level, but it should still be the second largest on record. Most of the foreseen reduction relates to lower outputs in Australia and the Russian Federation, following all-time highs in 2022, and sizeable production declines forecast in Canada and Kazakhstan. These decreases are anticipated to more than offset production upturns in Argentina, India and the United States of America.

The world total wheat utilization is forecast to rise in 2023/24, stemming from an expected growth in the food consumption – led by Asia and Africa – and feed use components, while the other uses are anticipated to remain on par with last season's levels. The increase in feed use is foreseen to be largely concentrated in China, supported by the domestic price competitiveness of wheat relative to other cereals and a larger domestic supply of lower quality wheat this year.

Global wheat inventories are forecast to remain near their record-high opening levels by the close of the seasons in 2024. The aggregate stock level of the major exporters is expected to rise, mainly reflecting an increase in stocks in Ukraine and the United States of America. As a result, the ratio of major exporters' stock-to-disappearance (defined as domestic utilization plus exports) – a measure of global market availabilities – is forecast to rise from 19.4 percent in 2022/23 to 20.5 percent in 2023/24. Ample supplies and strong competition among exporters have contributed to a general downward trend in international wheat prices, which stood 27 percent below their year-earlier value as of October.

World wheat trade in 2023/24 (July/June) is predicted to fall from the record level reached in 2022/23. Accounting for most of the foreseen decline among importers, China, the European Union and Türkiye are expected to curb their purchases this season. On the export side, smaller shipments are foreseen from Australia and Canada, in both cases reflecting an expected fall in domestic production, and from Ukraine, due to ongoing trade disruptions from the war. Partly offsetting those declines, larger sales are foreseen by Argentina, marking a rebound from last year's slump, and the Russian Federation (the world's largest wheat exporter), which would increase its share in total global trade of wheat.

For additional analyses and updates, see:

FAO Cereal Supply and Demand Brief
<http://www.fao.org/worldfoodsituation>

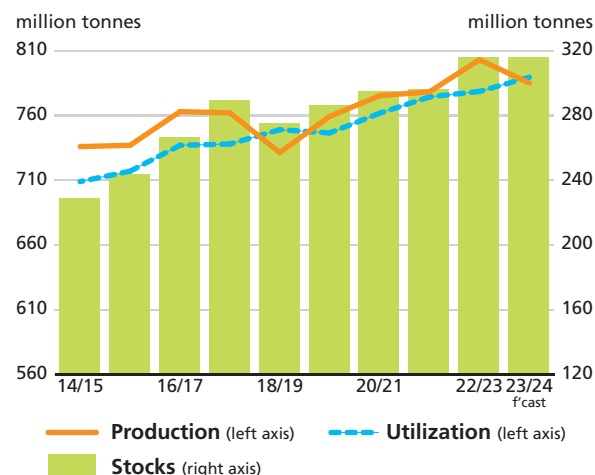
Crop Prospects and Food Situation
<http://www.fao.org/giews/reports/crop-prospects>

AMIS Market Monitor
<http://www.amis-outlook.org/amis-monitoring>

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WHEAT PRODUCTION, UTILIZATION AND STOCKS



Source: FAO

WORLD WHEAT MARKET AT A GLANCE

	2021/22	2022/23 estim.	2023/24 f'cast	Change 2023/24 over 2022/23
	<i>million tonnes</i>			%
WORLD BALANCE				
Production	778.3	803.1	785.1	-2.2
Trade¹	195.9	200.0	194.4	-2.8
Total utilization	774.4	778.6	789.5	1.4
Food	524.5	530.7	535.4	0.9
Feed	147.4	150.8	152.9	1.4
Other uses	89.8	92.9	90.3	-2.8
Ending stocks²	295.7	315.6	315.1	-0.1
SUPPLY AND DEMAND INDICATORS				
Per caput food consumption:				
World (kg/yr)	67.1	67.1	67.2	0.1
LIFDC (kg/yr)	41.8	41.6	41.6	0.0
World stocks-to-use ratio (%)	38.0	40.0	39.5	
Major exporters stocks-to-disappearance ratio³ (%)	16.1	19.4	20.5	
FAO WHEAT PRICE INDEX⁴ (2014–2016=100)	2021	2022	2023 Jan–Oct.	% Change Jan/Oct 2023 over Jan/Oct 2022
	132	165	130	-35.0

¹ Trade refers to exports based on a common July/June marketing season.
² May not equal the difference between supply (defined as production plus carryover stocks) and total utilization due to differences in individual country marketing years.
³ Major exporters include Argentina, Australia, Canada, the European Union, Kazakhstan, the Russian Federation, Ukraine and the United States of America.
⁴ Derived from the International Grains Council (IGC) wheat index.

Source: FAO

COARSE GRAINS

Global coarse grain supplies are set to rebound in 2023/24, owing to an anticipated strong production recovery. Underlying this outlook are expectations of steep production upturns in Brazil and the United States of America, where remunerative crop prices have driven up maize plantings. Notable but smaller increases are also expected in China (mainland) and the European Union. Conversely, sizeable production downturns are foreseen in Argentina, Australia and Canada due to dry weather conditions, which have lowered yield prospects.

Supported by the foreseen greater availabilities, global utilization of coarse grains is anticipated to increase in 2023/24 after contracting in 2022/23. This reflects expected growth in maize and sorghum utilization more than offsetting a likely decline in barley consumption. Feed uses of maize and sorghum are expected to rise, especially in China, Brazil and the United States of America, while Brazil and the United States of America are also seen to account for much of the increase in the industrial use of maize.

After falling to a nine-year low in 2022/23, total inventories of coarse grains are seen heading for a strong rebound in 2023/24, due to an anticipated recovery in maize stocks. With the bulk of the rise in maize inventories expected to be concentrated in the United States of America, along with smaller increases in other major exporting countries, including Brazil and Ukraine, the world coarse grains stocks-to-use ratio as well as the major exporters' stocks-to-disappearance ratio (defined as domestic consumption plus exports) are expected to rise, with the latter potentially reaching its highest level in five years.

World trade in coarse grains in 2023/24 (July/June) is forecast to decline from its 2022/23 level, driven mostly by an anticipated fall in maize trade, along with a smaller foreseen decrease in barley trade. The decline in global maize trade mostly reflects expectations of lower import demand by the European Union and, on the export side, reduced maize shipments from Ukraine due to the ongoing disruptions from the war. Brazil is set to maintain its position as the world's leading maize exporter for a second season. The rebound in global supplies this season has exerted downward pressure on international prices of major coarse grains, which overall stood 25 percent below their levels in the corresponding period last year in October.

For additional analyses and updates, see:

FAO Cereal Supply and Demand Brief
<http://www.fao.org/worldfoodsituation>

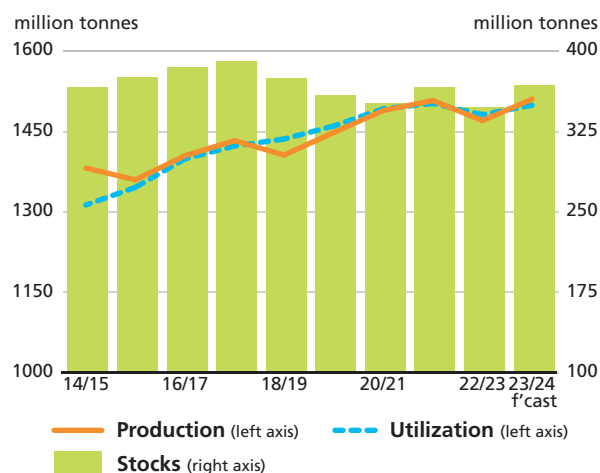
Crop Prospects and Food Situation
<http://www.fao.org/giews/reports/crop-prospects>

AMIS Market Monitor
<http://www.amis-outlook.org/amis-monitoring>

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COARSE GRAIN PRODUCTION, UTILIZATION AND STOCKS



Source: FAO

WORLD COARSE GRAIN MARKET AT A GLANCE

	2021/22	2022/23 estim.	2023/24 f'cast	Change 2023/24 over 2022/23
	million tonnes			%
WORLD BALANCE				
Production	1 507.8	1 470.5	1 510.3	2.7
Trade¹	230.1	223.9	222.0	-0.8
Total utilization	1 502.3	1 481.7	1 499.0	1.2
Food	223.5	225.9	228.3	1.1
Feed	880.2	864.3	874.3	1.2
Other uses	398.6	391.5	396.3	1.2
Ending stocks²	365.3	346.8	367.1	5.9
SUPPLY AND DEMAND INDICATORS				
Per caput food consumption:				
World (kg/yr)	28.3	28.3	28.4	0.4
LIFDC (kg/yr)	71.9	71.7	72.0	0.4
World stocks-to-use ratio (%)	24.7	23.1	23.7	
Major exporters stocks-to-disappearance ratio³ (%)	13.0	12.2	14.1	
FAO COARSE GRAIN PRICE INDEX⁴ (2014–2016=100)	2021	2022	2023 Jan–Oct.	% Change Jan/Oct 2023 over Jan/Oct 2022
	145	169	138	-28.5

¹ Trade refers to exports based on a common July/June marketing season.
² May not equal the difference between supply (defined as production plus carryover stocks) and total utilization due to differences in individual country marketing years.
³ Major exporters include Argentina, Australia, Brazil, Canada, the European Union, the Russian Federation, Ukraine and the United States of America.
 Source: FAO

The 2023/24 season has encountered weather setbacks associated with the persistence of La Niña event until March, which was followed by the emergence of El Niño in June. At the same time, improvements in the relative profitability of rice cultivation have stimulated expansions in main-crop plantings in Asia, Africa and Northern America that should help offset the negative impacts of the weather disruptions. As a result, world rice production is forecast to reach 523.9 million tonnes (milled basis) in 2023/24, implying a 0.8 percent expansion from the 2022/23 reduced harvest.

Total world rice use is seen stagnating at 522.0 million tonnes in 2023/24, as high domestic and international prices are expected to depress the use of rice for animal feed and deter growth in per capita food intake outside of some Asian countries, Northern America and Europe. Combined with an anticipated production recovery, this could lift world rice stocks at the close of 2023/24 marketing seasons to a fresh peak of 198.9 million tonnes, with much of the foreseen expansion concentrated in China, Indonesia, the United States of America and, especially, India.

International trade in rice in 2024 is forecast to remain close to the 2023 reduced level at 52.8 million tonnes. Apart from Brazil, Uruguay and Viet Nam, most exporters are expected to raise their shipments, compensating for an export reduction in India, where official decisions regarding the duration of the export restrictions and exceptions to them will continue to determine the country's export performance. Meanwhile, global import demand could be broadly strong next year. However, if they persist, high export prices could curb African imports for the second successive year, while refurbished stocks could enable some Asian importers (notably Indonesia) to reduce their purchases.

After rising for the greater part of the last 18 months, international rice prices accelerated their pace of increase in July and August 2023, amid a stepping up of rice export restrictions by India, seasonal tightness and concerns about the impacts of El Niño on production. Since then, export quotations have eased, influenced by a weakening import demand, the arrival of freshly harvested supplies and currency depreciations against the US dollar in some Asian exporting countries. Nevertheless, reflecting lingering uncertainties, particularly on the weather and trade policy front, in October 2023, international rice prices remained on average 24 percent above their year-earlier level.

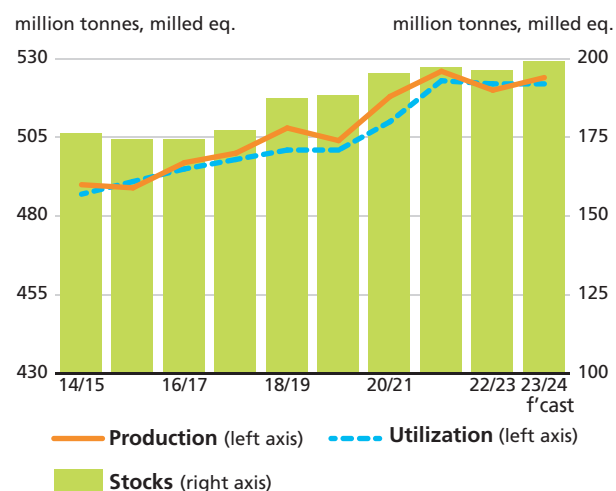
For additional analyses and updates, see:

- FAO Rice Price Update
<https://www.fao.org/markets-and-trade/commodities/rice/fao-rice-price-update/>
- Cereal Supply and Demand Brief
<http://www.fao.org/worldfoodsituation/csdb/>
- AMIS Market Monitor
<http://www.amis-outlook.org/amis-monitoring>

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RICE PRODUCTION, UTILIZATION AND STOCKS



Source: FAO

WORLD RICE MARKET AT A GLANCE

	2021/22	2022/23 estim.	2023/24 f'cast	Change 2023/24 over 2022/23
	<i>million tonnes</i>			<i>%</i>
WORLD BALANCE				
Production	526.0	519.8	523.9	0.8
Trade¹	55.9	53.0	52.8	-0.3
Total utilization	522.6	521.6	522.0	0.1
Food	419.0	422.9	426.8	0.9
Ending stocks²	197.2	196.0	198.9	1.5
SUPPLY AND DEMAND INDICATORS				
Per caput food consumption:				
World (kg/yr)	53.0	53.0	53.0	0.0
LIFDC (kg/yr)	28.5	28.0	27.9	-0.1
World stocks-to-use ratio (%)	37.8	37.6	37.8	
Major exporters stocks-to-disappearance ratio (%)³	28.7	29.8	30.9	
FAO RICE PRICE INDEX (2014–2016=100)				
	2021	2022	2023 Jan–Oct.	%Change Jan/Oct 2023 over Jan/Oct 2022
	106	107	130	21.6

¹ Calendar year exports (second year shown).

² May not equal the difference between supply (defined as production plus carryover stocks) and utilization due to differences in individual country marketing years.

³ Major exporters include India, Pakistan, Thailand, the United States of America and Viet Nam.

Source: FAO

OILCROPS

Global production of oilseeds is expected to continue expanding in 2023/24 and reach a new record high, mainly reflecting higher forecasts for soybean and sunflower seed, more than offsetting an expected contraction in rapeseed production. The anticipated increase in soybean production primarily hinges on expectations of a considerable output recovery in Argentina and a continued area expansion in Brazil, assuming normal weather conditions in both countries. On the other hand, soybean output in the United States of America will likely decline for the second consecutive season due to reduced plantings. Meanwhile, world sunflower seed production is predicted to rebound markedly from the previous season, owing chiefly to conducive growing conditions across the Black Sea region and Europe. By contrast, global rapeseed production is expected to drop from the record high registered in 2022/23 due to anticipated harvest shortfalls in Australia and Canada amid unfavourable weather conditions. As for palm oil, outputs in both Indonesia and Malaysia are forecast to increase, but only modestly because of expectations of below-potential yields.

Global oils/fats utilization in 2023/24 is predicted to increase by 2.5 percent from the previous season, underpinned by an anticipated growth in the food use component and robust demand from the biodiesel sector, particularly in the United States of America. Meanwhile, world consumption of oilmeals is forecast to grow by 3.1 percent, facilitated by expected production gains coinciding with anticipated steady uptakes from the feed industry. International trade in both vegetable oils and oilmeals is forecast to stagnate in 2023/24, with major importing countries expected to be well supplied from their purchases in the previous season.

With global oils/fats production seen as falling short of expected consumption by a small margin in 2023/24, world carryover stocks of oils/fats are predicted to contract slightly below their opening levels while remaining above their average level of recent years. As for oilmeals, global ending stocks are forecast to rise further to a four-year high, due largely to anticipated production increases. In line with such fundamentals, the international prices of vegetable oils remained on a downward trajectory after reaching all-time highs in March 2022. World oilmeal prices also declined in recent months, following temporary increases in early 2023.

For additional analyses and updates, see:

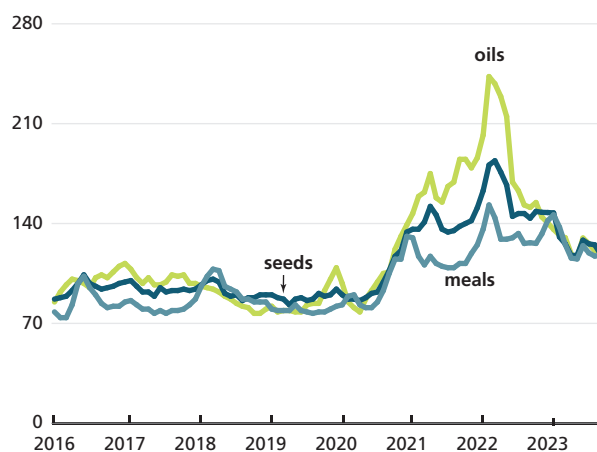
Oilcrops Monthly Price Update
<https://www.fao.org/markets-and-trade/publications/en/?querystring=Oilseeds>

AMIS Market Monitor
<http://www.amis-outlook.org/amis-monitoring>

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FAO MONTHLY INTERNATIONAL PRICE INDICES FOR OILSEEDS, VEGETABLE OILS AND MEALS/CAKES (2014-2016=100)



Source: FAO

WORLD OILCROP AND PRODUCT MARKET AT A GLANCE

	2021/22	2022/23 estim.	2023/24 f'cast	Change 2023/24 over 2022/23
	million tonnes			%
TOTAL OILCROPS				
Production	619.4	640.9	666.7	4.0
OILS AND FATS				
Production	247.3	253.7	258.6	1.9
Supply	279.5	287.0	293.7	2.3
Utilization	245.4	253.1	259.3	2.5
Trade	126.7	139.6	138.5	-0.8
Global stocks-to-use ratio (%)	13.6	13.9	13.3	
Major exporters stocks-to-disappearance ratio (%)	10.7	9.4	9.7	
MEALS AND CAKES				
Production	158.6	164.0	171.9	4.8
Supply	187.4	189.9	198.7	4.7
Utilization	160.9	161.3	166.3	3.1
Trade	101.2	108.0	107.4	-0.6
Global stocks-to-use ratio (%)	16.1	16.6	17.8	
Major exporters stocks-to-disappearance ratio (%)	9.4	8.3	9.8	
FAO PRICE INDICES Jan-Dec (2014-2016=100)	2021	2022	2023 Jan-Oct.	% Change Jan/Oct 2023 over Jan/Oct 2022
Oilseeds	139	158	128	-19.7
Meals/cakes	116	133	126	-5.2
Vegetable oils	165	188	127	-35.1

Note: For explanations on definitions and coverage kindly refer to previous issues of Food Outlook.

Source: FAO

International sugar markets are seen to be heading towards a production deficit in the 2023/24 (October/September) season, as global output is forecast to fall below last season's bumper level, while world consumption is expected to continue expanding, albeit moderately. As a result, sugar inventories are predicted to decline in 2023/24.

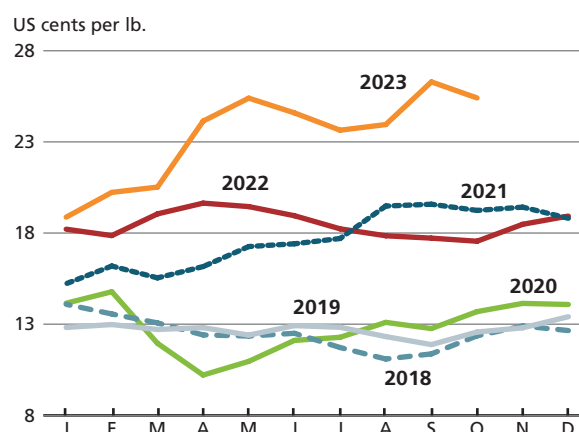
FAO's preliminary forecast for the 2023/24 season pegs world sugar production at 175.5 million tonnes, down 3.6 million tonnes, or 2 percent, from the 2022/23 outturn. The decline is largely attributed to expectations of reduced outputs in key producing countries, namely Thailand and India, due to drier-than-normal weather conditions associated with the prevailing El Niño phenomenon. In Brazil, the 2023/24 sugar production is set to be lower than the 2022/23 record level, while in the United States of America, production is expected to decline slightly due to dry weather conditions. By contrast, in the European Union, the 2023/24 sugar output is forecast to recover from last year's reduced level on account of both an increase in plantings and higher yields. Likewise, a rebound in production is also expected in China, driven by a strong recovery in sugar crop yields.

Global sugar consumption is set to expand by 0.8 percent in 2023/24, a slowdown compared to the growth recorded in the previous three seasons. The increase is primarily driven by population growth, while the slowing world economy and high sugar prices are expected to partly offset the upward effect of population on demand.

The preliminary forecast for world sugar trade in 2023/24 is pegged at 60.7 million tonnes, slightly down from the estimated volume for 2022/23 due to lower exportable supplies anticipated in Brazil, India and Thailand. Global import demand is expected to be subdued, with a significant forecast decline in imports by the European Union and the United States of America, while purchases by China will likely recover after the decline in 2022/23.

After retreating in June and July 2023, international sugar prices rebounded, and in September 2023 they reached their highest level since September 2011. The price increases were mainly the result of concerns over a tighter global supply outlook in the upcoming 2023/24 season, with higher international crude oil prices providing further support. However, ample supplies from the 2022/23 sugar crop in Brazil limited the increases and contributed to a slight decline in world sugar prices in October.

INTERNATIONAL SUGAR PRICES



Source: Prices refer to the Sugar No. 11 contract traded at the New York Intercontinental Exchange (ICE)

WORLD SUGAR MARKET AT A GLANCE

	2021/22	2022/23 estim.	2023/24 f'cast	Change 2023/24 over 2022/23
<i>million tonnes</i>				
WORLD BALANCE				
Production	175.2	179.1	175.5	-2.0
Trade*	61.8	62.1	60.7	-2.4
Total utilization	174.5	176.5	178.0	0.8
Ending stocks	110.7	113.0	110.8	-2.0
SUPPLY AND DEMAND INDICATORS				
Per caput food consumption:				
World (kg/yr)	22.1	22.2	22.1	0.0
LIFDC (kg/yr)	12.7	12.7	12.6	-0.9
World stocks-to-use ratio (%)	63.4	64.0	62.3	-2.8
ISA DAILY PRICE AVERAGE (US cents/lb)				
	2021	2022	2023 Jan-Oct.	% Change Jan/Oct 2023 over Jan/Oct 2022
	17.7	18.5	23.3	26.5

* Trade refers to exports based on a common October/September marketing season.

Source: FAO

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MEAT AND MEAT PRODUCTS

World meat production in 2023 is forecast to increase to 365 million tonnes (carcass weight equivalent), up 0.8 percent from 2022. The increase reflects an expected growth in production in Asia, mainly of pig meat in China, due to increased slaughter as non-competitive, small-scale farmers exit the sector amid low prices and squeezed profit margins. Production is also likely to expand in South America, notably Brazil, due to lower feed costs, and in Oceania, due to an expanded supply of slaughter-ready animals and increased export demand. These production gains will likely be partially offset by lower outputs in Europe, mainly in the European Union, because of animal diseases and the continued drop in herd numbers, and in Africa, as drier conditions continue to impact feed and fodder availabilities and conflicts disrupt livestock operations. Northern America is also experiencing output declines due to lower producer returns and relatively high feed costs.

Global trade in meat and meat products is forecast at nearly 41 million tonnes in 2023, down 0.8 percent from the previous year. Imports are expected to decline in Africa, Europe, Northern America, South America and Oceania, influenced mainly by reduced consumer purchases due to rising inflation, sluggish economic growth and the impact of currency depreciations. The contraction in the overall meat trade will likely be contained by an import recovery in Asia, led by China, underpinned by higher food services sales, notwithstanding higher domestic production and ample stocks. In addition, Central America and the Caribbean could increase meat imports due to a rebound in demand, especially for poultry and bovine meats. Regarding exports, higher shipments are expected mainly from Brazil and Australia, reflecting their animal disease-free status and competitive prices. Elsewhere, animal diseases continue to weigh on trade despite efforts to contain export downturns through trade agreements and the implementation of animal disease regionalization policies.

International meat prices trended downward since July 2023, principally due to increased export availabilities from leading exporting regions, especially South America, led by Brazil and Oceania. In addition, a slowdown in the pace of imports by key meat-importing countries also weighed on world meat prices.

For additional analyses and updates, see:

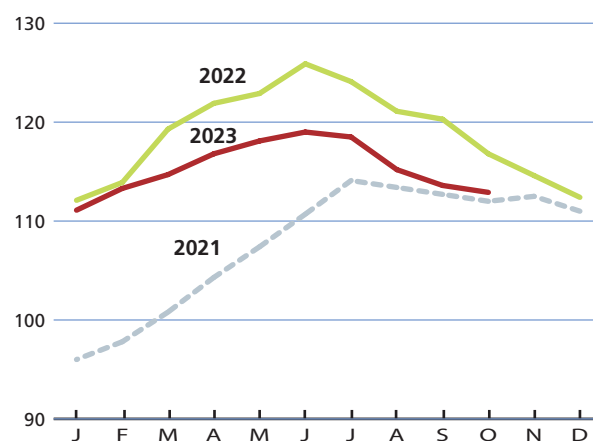
Meat Market Review
https://www.fao.org/markets-and-trade/publications/en/?news_files=113402

Meat Market Review: Emerging trends and outlook 2023 (forthcoming)

Contact:

Upali Galketi Aratchilage
 Emanuele Marocco

FAO INTERNATIONAL MEAT PRICE INDEX (2014–2016 = 100)



Source: FAO

WORLD MEAT MARKET AT A GLANCE

	2021	2022 <i>estim.</i>	2023 <i>f'cast</i>		Change: 2023 over 2022
			June	Nov.	
	million tonnes (carcass weight equivalent)				%
WORLD BALANCE					
Production	356.6	362.4	363.9	365.2	0.8
Bovine meat	74.5	75.8	76.1	76.0	0.3
Poultry meat	138.3	141.0	142.7	142.5	1.0
Pig meat	120.8	122.3	121.7	123.1	0.7
Ovine meat	16.4	16.7	16.8	17.0	1.7
Trade	42.0	41.8	42.1	41.4	-0.8
Bovine meat	12.1	12.7	12.8	12.5	-1.3
Poultry meat	15.8	16.2	16.4	16.3	0.7
Pig meat	12.7	11.5	11.4	11.0	-3.6
Ovine meat	1.1	1.1	1.1	1.2	6.3
SUPPLY AND DEMAND INDICATORS					
Per caput food consumption:					
World (kg/year)	44.9	45.2	45.0	45.2	0.0
Trade - share of prod. (%)	11.8	11.5	11.6	11.3	-1.6
FAO MEAT PRICE INDEX (2014–2016=100)	2021	2022	2023		% Change
			<i>Jan–Oct.</i>		Jan/Oct
					2023 over
					Jan/Oct
					2022
	108	119	115		-3.8

Source: FAO

MILK AND MILK PRODUCTS

World milk production is forecast to reach 950 million tonnes in 2023, up 1.3 percent from 2022, reflecting a foreseen production expansion in Asia, notably India and China. Much of the expected increase in global milk output in 2023 is driven by yield improvements and the continued rise in dairy cattle numbers, compensating for the increased slaughter of dairy cattle, especially in Europe and Northern America, due to squeezed operational margins. In South America, production is forecast to expand slightly, particularly in Brazil, due to increasing dairy herd numbers, higher yields and lower input costs. In Oceania, production is anticipated to increase moderately due to favourable weather despite rising input costs and the drop in dairy prices squeezing operational margins. By contrast, milk output is forecast to fall in Africa due to the constrained availability of feed and fodder, poor pasture conditions and conflict-induced disruptions to livestock operations.

World trade in dairy products is forecast at 84 million tonnes (in milk equivalents) in 2023, down 1.0 percent from 2022. This decrease is underpinned by an anticipated drop in imports by Asia, principally China, on account of rising domestic production and increased stocks of imported dairy products. Import contractions are likely in several other leading dairy importers, including the Philippines, Indonesia and Malaysia, mainly due to less-than-expected growth in food services sales and currency depreciations. However, higher dairy product purchases are foreseen for several countries, notably Brazil, Mexico, Algeria and Saudi Arabia, induced by competitive international dairy prices offered by their trading partners, inadequate local supplies and more active food services sales. Meanwhile, a possible downturn in global import demand, coupled with less competitive prices, could lower prospects for shipments from several exporters, such as the United States of America, Australia and Argentina.

International prices of dairy products declined from January to September 2023, principally underpinned by lacklustre import demand for spot- and near-term deliveries amid ample stocks in importing countries. This period coincided with abundant exportable availabilities, especially from New Zealand in its 2023/24 production season and limited internal demand in some large exporting regions, especially the European Union. However, world dairy prices rebounded in October 2023, reflecting a surge in demand, coupled with tight supplies from Western Europe and concerns over the potential impact of the El Niño event on supplies from Oceania.

For additional analyses and updates, see:

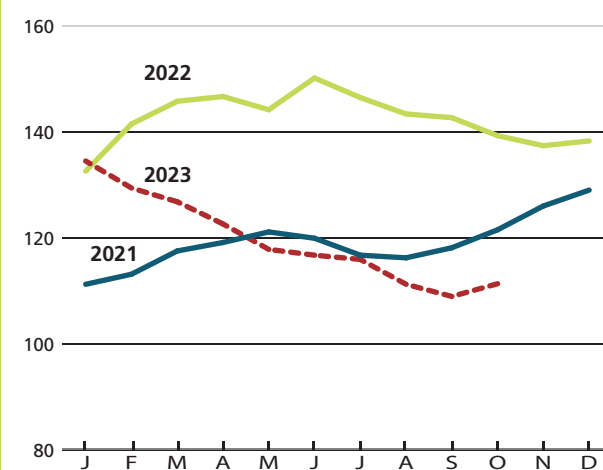
Dairy Market Review
https://www.fao.org/markets-and-trade/publications/en/?news_files=113040

Dairy Market Review: Emerging trends and outlook 2023 (forthcoming)

Contact:

Upali Galketi Aratchilage
 Harout Dekermendjian

FAO INTERNATIONAL DAIRY PRICE INDEX (2014–2016 = 100)



Source: FAO

WORLD DAIRY MARKET AT A GLANCE

	2021	2022 <i>estim.</i>	2023 <i>f'cast</i>		Change: 2023 over 2022
			June	Nov.	
	<i>million tonnes (milk equivalent)</i>				<i>%</i>
WORLD BALANCE					
Total milk production	932.0	937.7	944.0	949.9	1.3
Total trade	88.6	84.9	85.0	84.0	-1.0
SUPPLY AND DEMAND INDICATORS					
Per caput food consumption:					
World (kg/year)	117.9	117.8	117.4	118.2	0.4
Trade - share of prod. (%)	9.5	9.1	9.0	8.8	-3.3
FAO DAIRY PRICE INDEX (2014–2016=100)	2021	2022	2023 Jan–Oct.		%Change Jan/Oct 2023 over Jan/Oct 2022
	119	142	119.5		-16.6

Source: FAO

FISH AND FISHERY PRODUCTS

Global fisheries and aquaculture production is likely to stagnate in 2023, while economic factors continue to weigh on consumer demand.

Annual fisheries and aquaculture production is forecast at 185 million tonnes in 2023, 0.6 percent more than 2022 levels, principally driven by expansion and intensification of aquaculture in the North Atlantic and small pelagics in the Eastern Pacific. In particular, El Niño weather conditions have led to reduced production of small pelagics, especially Peruvian anchoveta catches following the cancellation of the first 2023 season. Already in tight supply, downgraded prospects in this sector are expected to result in an ever-lower global supply of fishmeal and fish oil for the coming year, with a cascading impact on the global supply of aquaculture products and livestock feed inputs.

World trade in fish and fisheries products in 2023 is forecast at 65 million tonnes, a 4.3 percent decline compared with 2022 levels. Meanwhile, the value of global trade in aquatic products is expected to decline to USD 183.7 billion. Currency fluctuations continue to have various impacts on trade, with the strengthening of the United States of America dollar already having reduced the affordability of imports of aquatic products not only for many developing countries but also for larger markets such as the European Union, adding to inflation-linked price hikes.

Higher prices of certain species and weak economic growth have undermined overall demand for fisheries and aquaculture products. Prices increased in the first six months of the year, particularly for key capture species such as cod, herring, mackerel and tuna, all of which were in short supply. While the FAO Fish Price Index for aquaculture products registered a 13 percent decline between January and September 2023, prices of fish from capture fisheries rose by 12 percent over the same period. Diverging price trends have been reflected in changing consumer preferences, with relatively affordable species such as shrimp, small pelagics and pangasius all seeing growing demand.

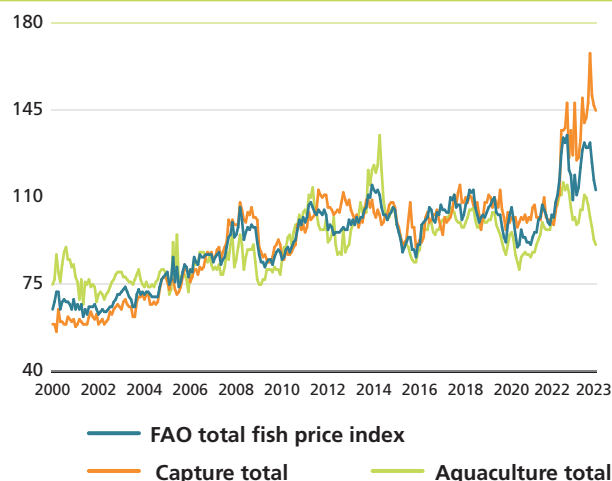
For additional analyses and updates, see:

FAO GLOBEFISH information and analysis on fisheries and aquaculture trade
<http://www.GLOBEFISH.org>

Contact:

William Griffin
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FISH PRICE INDEX (2014-2016 = 100)



WORLD FISH MARKET AT A GLANCE

	2021	2022 estim.	2023 f'cast	Change: 2023 over 2022
	<i>million tonnes (live weight)</i>			%
WORLD BALANCE¹				
Production	182.1	184.3	185.4	0.6
Capture fisheries	91.2	91.1	89.6	-1.7
Aquaculture	90.9	93.2	95.8	2.8
Trade value (exports USD billion)	176.2	188.5	183.7	-2.6
Trade volume (live weight)	66.6	67.9	65.0	-4.3
Total utilization	182.1	184.3	185.4	0.6
Food	161.1	164.2	166.1	1.2
Feed	16.9	16.1	15.2	-5.3
Other uses	4.0	4.0	4.0	-0.1
SUPPLY AND DEMAND INDICATORS				
Per capita food consumption:				
Food fish (kg/year)	20.4	20.6	20.6	0.3
From capture fisheries (kg/year)	9.0	9.0	8.9	-1.8
From aquaculture (kg/year)	11.4	11.6	11.8	1.9
FAO FISH PRICE INDEX² (2014-2016=100)	2021	2022	2023 Jan-Sep.	% Change Jan/Sep 2023 over Jan/Sep 2022
	101.7	120.8	125.5	2.1%

Source: FAO

¹ Data do not include aquatic mammals, crocodiles, alligators, caimans and algae.

² Source of the raw data for the FAO Fish Price Index: EUMOFA, INFOFISH, INFOPECSA, INFOYU, Statistics Norway.

MARKET POLICY DEVELOPMENTS

GRAINS: MAJOR POLICY DEVELOPMENTS MID-MAY 2023 TO MID-OCTOBER 2023*

COUNTRY	COMMODITY	DATE	POLICY INSTRUMENT	DESCRIPTION
Algeria	Grains	Jul-23	Production support	Announced that cereal farmers affected by the 2023 drought will receive seeds and fertilizer to help them prepare for the next planting season.
	Maize	May-23	Biofuel	Increased the price of maize-based ethanol used in biofuel blends for automobiles from ARS 148.48 (USD 0.62) to ARS 155.17 (USD 0.65) per litre. The price applies retrospectively to purchases made from 17 May until further notice.
	Maize and sorghum	May-23	Export policy	Agreed to a new maize and sorghum export protocol with China. The resolution established an updated list of pest quarantines standards that satisfy China's requirements.
	Maize	Jun-23	Biofuel	Increased the price of maize-based ethanol used in biofuel blends for automobiles from ARS 155.17 (USD 0.60) to ARS 165.43 (USD 0.65) per litre. The price applies retrospectively to purchases made from 17 June until further notice.
	Maize	Jul-23	Biofuel	Increased the price of maize-based ethanol used in biofuel blends for automobiles from ARS 165.43 (USD 0.62) to ARS 172.76 (USD 0.65) per litre. The price applies retrospectively to purchases made from 8 July until further announcement.
	Barley, maize and sorghum	Jul-23	Export policy	Announced that barley, maize and sorghum exports in the 2023/24 marketing year would benefit from a special and more favourable exchange rate from 23 July 2023 through 31 August 2023. The special exchange rate was set at ARG 340 per US dollar, more than 20 percent higher than the official exchange rate.
Argentina	Barley, maize and sorghum	Jul-23	Export quota	Increased the export quota for maize harvested during the 2023/2024 season from 20 million to 26 million tonnes. Moreover, it set an export quota for barley for the first time. The quota was set at 3.55 million tonnes, of which 2.6 million tonnes were feed barley and 950 000 tonnes were malting barley. The quota for sorghum exports was kept at 950 000 tonnes as established on 25 April 2023.
	Maize	Jul-23	Biofuel	Increased the price of maize-based ethanol used in biofuel blends for automobiles from ARS 172.76 (USD 0.62) to ARS 199.06 (USD 0.72) per litre.
	Maize	Aug-23	Biofuel	Increased the price of maize-based ethanol used in biofuel blends for automobiles from ARS 199.06 (USD 0.57) to ARS 224.31 (USD 0.64) per litre.
	Maize and wheat	Aug-23	Production support	Announced a USD 30 million budget for the "wheat and maize planning programme." The programme supports wheat and maize producers who have planted up to 150 hectares and who have been affected by drought. In addition, producers receive up to 5 tonnes of urea fertilizer.
Botswana	Maize and sorghum	May-23	Trade ban	Announced a temporary ban, until further notice, on both the export and import of maize and sorghum. The aim is to ensure food security.
Brazil	Wheat	Jun-23	Food security	Announced the procurement of 500 000 tonnes of maize from rural producers through the Federal Government Acquisitions mechanism with the aim of replenishing public food reserves, resuming a policy that had been discontinued under the previous government. An allocation of BRL 350 million (USD 71 million) has been allocated to support stock purchases, which the government expects to help stabilize prices when supplies are low and to help farmers sell their output at the legally-mandated minimum price.

COUNTRY	COMMODITY	DATE	POLICY INSTRUMENT	DESCRIPTION
Brazil	Wheat	Oct-23	Production support	Allocated BRL 400 million (USD 79 million) to subsidize wheat transactions. The programme introduces a base price of BRL 88 for a 60kg bag (USD 289 per tonne) of "high-quality wheat," which is 44 percent higher than the current domestic price. The scheme will ensure that transactions take place at this price level through the participation of wheat growers, millers and traders in an auction system.
Canada	Maize	Jul-23	Trade policy	Issued a statement indicating that it will join, as a third country party, under the Canada–United States of America–Mexico Agreement (CUSMA), the dispute that the United States has initiated with Mexico, over the use of biotech maize in food.
Chile	Wheat	Jun-23	Import tariff	Decreased applicable discounts on customs duties on wheat and wheat flour from USD 225.43 to USD 125.19 per tonne and from USD 351.47 to USD 195.29 per tonne, respectively, from 16 June 2023 to 15 August 2023.
	Wheat	Aug-23	Import tariff	Decreased applicable discounts on customs duties on wheat and wheat flour from USD 125.19 to USD 124.63 per tonne and from USD 195.29 to USD 194.63 per tonne, respectively, from 16 August 2023 to 15 October 2023.
	Wheat	Oct-23	Import tariff	Decreased applicable discounts on customs duties on wheat and wheat flour from USD 124.63 per tonne to USD 119.24 per tonne and from USD 194.63 per tonne to USD 186.01 per tonne, respectively. The discounts have a two-month validity, from 16 October 2023 to 15 December 2023.
	Grains	May-23	Import tariff	Adopted duty-free treatment of grains imported from the Philippines, including buckwheat, oats and barley.
China (mainland)	Wheat	Jun-23	Production support	Allocated CNY 200 million (USD 28.21 million) from a disaster relief fund to ensure harvests in central China's Henan Province following prolonged rain. The fund will be used to facilitate mechanical harvesting and drying of wheat to minimize losses in grain production. The fund was jointly allocated by the Ministry of Finance and the Ministry of Agriculture and Rural Affairs.
	Grains	Aug-23	Production support	Allocated CNY 732 million (USD 102 million) in disaster relief funds to support the recovery of agricultural production, following crop damage and flooding by Typhoon Doksuri in late July. The funds will be distributed across nine provinces to support agricultural flood control and disaster relief efforts, as well as post-disaster agricultural production, and will help subsidize the procurement of seeds, seedlings, fertilizers and pesticides, as well as operational services that will help farmers resume their agricultural activities and repair affected facilities.
	Barley	Aug-23	Import tariff	Removed anti-dumping and anti-subsidy tariffs on barley imports from Australia. China had imposed an 80.5 percent tariff on Australian barley during escalating diplomatic tensions in 2020.
	Maize	Aug-23	Production support	Allocated CNY 2.4 billion (USD 329.5 million) to support maize and soybean farmers in the north of the country in the purchase of fertilizers and pesticides. The support is designed to enhance crop resilience and reduce losses, as well as to increase yields.
	Wheat	Sep-23	Government procurement	Increased the wheat minimum purchase price for 2024 to CNY 2 360 (USD 323) per tonne, an increase of CNY 20 (USD 2.7) per tonne over 2023.
	Maize	Oct-23	GMO policy	Approved 37 genetically modified maize seed varieties with the aim of increasing domestic production and reducing grain imports.
Egypt	Wheat	May-23	Food security	Announced the provision of EUR 60 million (USD 66 million) from the European Union and the French Development Agency to expand silos for wheat storage.
	Wheat	Jun-23	Import policy	Approved a USD 700 million financing facility to support further grain imports.
	Wheat	Aug-23	Import policy	Signed a five-year agreement, worth USD 100 million per year, with a United Arab Emirates-based agribusiness (Al Dahara) and the Abu Dhabi Exports Office to finance milling wheat imports. The measure aims to secure Egypt's wheat supply as part of the country's efforts to ensure food security.

COUNTRY	COMMODITY	DATE	POLICY INSTRUMENT	DESCRIPTION
European Union	Grains	Jun-23	Import policy	Extended the suspension of import duties, quotas and trade defence measures on Ukraine's exports to the European Union (Autonomous Trade Measures) and will phase them out on 15 September 2023. These measures apply to four agricultural products: wheat, maize, rapeseed and sunflower seeds. During this period, the products can be circulated freely in all EU Member States, with the exception of Bulgaria, Hungary, Poland, Romania and Slovakia, where transit is only permitted through the general customs transit procedure.
	Grains	Jun-23	Government market intervention	Approved emergency support measures for cereals and oilseed producers in Bulgaria, Hungary, Poland, Romania and Slovakia. The aid provides grants to farmers producing cereals and oilseed to compensate for the economic losses caused by increased imports from Ukraine. Aid has been directed as following: EUR 9.7 million (USD 10.6 million) to Bulgaria, EUR 15.9 million (USD 17.3 million) to Hungary, EUR 39.3 million (USD 42.8 million) to Poland, EUR 29.7 million (USD 32.3) to Romania and EUR 5.2 million (USD 5.7 million) to Slovakia.
	Grains	Sep-23	Import policy	Announced that it would lift temporary restrictions on Ukraine's exports of wheat, maize, rapeseed and sunflower seeds to Bulgaria, Hungary, Poland, Romania and Slovakia. Ukraine has agreed to introduce measures within 30 days to avoid a surge in shipments.
	Grains	Oct-23	Government market intervention	Approved a support programme of EUR 132.2 million (USD 139 million) for Polish grain and oilseed farmers affected by imports from Ukraine.
	Maize	Oct-23	GMO policy	Authorized three genetically modified maize varieties and renewed the authorization for another genetically modified maize variety as food and animal feed but not for cultivation in the European Union.
	Grains	Sep-23	Import ban	Announced the extension of an import ban on wheat, maize, rapeseed and sunflower seeds from Ukraine after the European Commission decision to not extend the embargo on Ukrainian grains.
Hungary	Grains	May-23	Production subsidy	Announced a subsidy of INR 38 000 crore (USD 461.74 million) for the Kharif (summer-sown) crops to fulfil its commitment to provide quality and subsidized phosphatic and potassic fertilizers to farmers.
	Grains	May-23	Government intervention	Approved a new grain storage programme worth around INR 1 trillion (USD 12 billion), in an effort to boost warehouse capacity. The programme aims to increase India's storage capacity by 70 million tonnes, bringing the total to 215 million tonnes within the next five years.
	Maize and sorghum	Jun-23	Government procurement	Approved increases in minimum support prices (MSP) for 2023/24 Kharif crops. Maize increased from INR 1 962 to INR 2 090 per quintal (from USD 237.8 to USD 253.3 per tonne) and sorghum from INR 2 970 to INR 3 180 per quintal (from USD 360 to USD 385.4 per tonne).
India	Wheat	Jun-23	Stocks policy	Imposed an immediate stockholding limit on wheat, effective until March 2024, in an effort to bring down prices. The government has also decided to release 1.5 million tonnes of wheat to bulk consumers and traders from central batches in the first phase under the Open Market Sales Scheme. The stock limit applies to traders, wholesalers, retailers, large chain retailers and processors.
	Wheat	Jun-23	Export quota	Approved exports of wheat and broken rice to selected countries following their request to allow grain shipments. In 2022, India banned the export of wheat and broken rice in an effort to lower local prices. Indian exporters will need to bid for the allocated quota.
	Wheat	Aug-23	Government market intervention	Announced that it would sell 5 million tonnes of wheat and 2.5 million tonnes of rice with to the aim of curbing domestic price inflation. The commodities will be sold on open markets through electronic auctions, and sales will be phased in over time. The government also indicated that it would reduce the reserve price for the sales by INR 200 per quintal (USD 24 per tonne), resulting in an adjusted price of INR 2 900 per quintal (USD 350 per tonne).

COUNTRY	COMMODITY	DATE	POLICY INSTRUMENT	DESCRIPTION
India	Wheat	Sep-23	Government intervention	Announced that traders, wholesalers and large retailers would be allowed to maintain no more than 2 000 tonnes of wheat. Firms with stock levels that exceed the new limit have been granted thirty days to come into compliance.
	Wheat	Oct-23	Government procurement	Announced an increase in the MSP of six Rabi (winter-sown) crops, including wheat and barley, for the 2024/25 marketing season. Wheat prices increased from INR 2 125 per quintal (USD 255.2 per tonne) to INR 2 275 per quintal (USD 273.2 per tonne) and barley prices from INR 1 735 per quintal (USD 208.4 per tonne) to INR 1 850 per quintal (USD 222.2 per tonne).
	Wheat	Sep-23	Government procurement	Announced that the selling price of imported wheat destined for millers would be set at JPY 68 240 (USD 461) per tonne from 1 October, a decrease of 11.1 percent from the previous six months – JPY 76 750 (USD 519) per tonne.
Kazakhstan	Wheat	Sep-23	Import ban	Extended a ban on wheat imports by road and rail, which will apply for a six-month period beginning on 11 October. The restrictions apply to third countries and to Eurasian Economic Union countries, but exempt imports by rail destined for licensed elevators, grain processors and poultry companies.
	Wheat	Jun-23	Import duty	Lowered the wheat import duty from 35 to 10 percent to help address high food prices in the country.
Kenya	Maize	Jul-23	Production subsidies	Announced a fertilizer subsidy programme that would lower the price from KES 3 500 (USD 24.7) to KES 2 500 (USD 17.7) per bag. This intervention would significantly reduce the price of maize flour and other commodities and increase farmers' income. The goal is the transformation of Kenyan agriculture from subsistence to a commercially and globally competitive industry.
	Barley, oats and rye	Sep-23	Export ban	Announced a temporary ban of six months on bran and grain fodder, barley and oats. The restriction does not apply to re-export, transit or humanitarian assistance.
Kyrgyzstan	Wheat	Sep-23	Export ban	Imposed a six-month ban on exports of wheat flour and food-quality wheat in order to ensure the country's food security and stabilize market prices for food products.
	Maize	May-23	Government market intervention	Announced the purchase of 1 million tonnes of white maize from small producers in Sinaloa state. The procurement price was set at MXN 6 965 (USD 399.2) per tonne.
Mexico	Wheat	May-23	Import tariff	Announced plans to remove wheat and wheat flour from the "basic basket" list, which is temporarily exempted from import tariffs.
	Maize	Jun-23	Import tariff	Imposed a 50 percent tariff on white maize imports until the end of the year in order to boost domestic production and prevent imports of genetically modified maize. This decision comes amid a trade dispute between Mexico and its North America trading partners, Canada and the United States, over the issue of genetically modified maize.
	Wheat	Jun-23	Import subsidy	Announced a programme to support wheat imports to ease the impact of a devastating drought by providing subsidies to importers every month from 1 July to 30 September. The subsidy will cover the difference between the cost of wheat and the reference import price of MAD 270 per quintal (USD 271.6 per tonne). The subsidy will facilitate imports of up to 2.5 million metric tonnes of milled wheat.
Morocco	Wheat	Aug-23	Import subsidy	Effective from 1 August, the baseline for issuing subsidies is based on the most competitively-priced place of origin among Argentina, the European Union (France and Germany) and the United States.
	Wheat	Sep-23	Import subsidy	Announced the provision of import subsidies for up to 2 million tonnes of milling wheat between 1 October and 31 December 2023.
	Maize, sorghum and wheat	Jul-23	Production support	Provided farm inputs, such as fertilizers, seeds and agrochemicals, through the National Agricultural Growth Scheme (NAGS) to increase the production of wheat, rice, maize, sorghum and soybeans by small-scale farmers. The programme aims to assist more than 250 000 wheat growers to cultivate around 250 000 hectares. The aim is to boost food reserves and reduce dependence on imports.

COUNTRY	COMMODITY	DATE	POLICY INSTRUMENT	DESCRIPTION
Pakistan	Wheat	Sep-23	Import quota	Approved the import of 700 000 tonnes of wheat to the country's private sector to overcome low domestic supplies.
	Wheat	Oct-23	Import quota	Approved the import of 1 million tonnes of milling wheat for the year 2023–24 to maintain the strategic reserves.
Peru	Maize	May-23	Import tariff	Increased the import tariff discounts applicable to maize products from USD 46 to USD 50 per tonne.
	Maize	Jun-23	Import tariff	Decreased the import tariff discounts applicable to maize products from USD 50 to USD 25 per tonne.
	Maize	Jul-23	Import tariff	Increased the import tariff discounts applicable to maize products from USD 25 to USD 30 per tonne.
	Maize	Aug-23	Import tariff	Decreased the import tariff discounts applicable to maize products from USD 30 to USD 3 per tonne.
	Maize	Sep-23	Import tariff	Decreased the import tariff discounts applicable to maize products from USD 3 to USD 0 per tonne.
	Grains	Jun-23	Government procurement	Purchased approximately 60 percent of domestic grain surplus to help farmers affected by the large inflow of Ukrainian crops to Poland.
Poland	Maize	Oct-23	Government market intervention	Authorized a domestic programme worth PLN 240 million (USD 59.2 million) to support maize farmers affected by imports from Ukraine.
	Grains	Sep-23	Import ban	Announced the decision to extend the import ban on wheat, maize, rapeseed and sunflower seed from Ukraine after the European Commission decision to not extend the embargo on Ukrainian grains.
Romania	Grains	Sep-23	Trade policy	Outlined a 30-day work plan with Ukraine on a grain export control strategy to safeguard the interests of Romanian farmers. The government indicated that it would establish a clear import-licensing procedure within this timeframe, with licenses granted exclusively to Romanian farmers and food processors for stock replenishment, and not to intermediaries. All imports would be subject to comprehensive food safety inspections. The initiative follows the decision of the European Commission on 15 September to lift temporary restrictions on imports of Ukrainian grain and other foodstuffs to five Eastern European nations, including Romania.
	Maize and wheat	Oct-23	Import policy	Adopted an emergency decree regulating wheat, maize, rapeseed and sunflowerseed imports from Ukraine.
Russian Federation	Barley, maize and wheat	May-23	Production support	Allocated RUB 10 billion (USD 130 million) to 65 regions of the country to finance part of the costs of farmers for the production and sale of wheat, rye, barley and maize.
	Barley, maize and Wheat	May-23	Export duty	Decreased export duties on wheat from RUB 4 644.4 to RUB 4 525.4 (from USD 58.8 to USD 57.29) per tonne and on barley from RUB 1 559.1 to RUB 1 224.7 (from USD 19.74 to USD 15.5) per tonne. Increased export duties on maize from RUB 2 565.8 to RUB 2 753.6 (from USD 32.48 to USD 34.86) per tonne. These export duties came into effect on 31 May.
	Barley, Maize and wheat	Jun-23	Export duty	Decreased export duties on wheat from RUB 4 525.4 to RUB 2 856.3 (from USD 56.01 to USD 35.35) per tonne, on barley from RUB 1 559.1 to zero (from USD 15.16 to USD 0) per tonne and on maize from RUB 2 753.6 to RUB 1 214.4 (from USD 34.08 to USD 15.03) per tonne. These export duties came into effect on 7 June.
	Barley, maize and wheat	Jun-23	Export duty	Decreased export duties on wheat from RUB 2 856.3 to RUB 2 629 (USD 34 to USD 31.3) per tonne and on maize from RUB 1 214.4 to RUB 1 189.9 (USD 14.5 to USD 14.2). The duty on barley remained zero. These export duties came into effect on 15 June.
	Barley, maize and wheat	Jun-23	Export duty	Decreased export duties on wheat from RUB 2 629 to RUB 2 612.9 (USD 31.3 to USD 31.1) per tonne and on maize from RUB 1 189.9 to RUB 1 168.1 (USD 14.2 to USD 13.9). The duty on barley was set at zero. These export duties came into effect on 21 June.
	Barley, maize and wheat	Jun-23	Export duty	Decreased export duties on wheat from RUB 2 612.9 to RUB 2 612.9 (USD 31.3 to USD 31.1) per tonne and on maize from RUB 1 168.1 to RUB 1 168.1 (USD 14.2 to USD 13.9). The duty on barley was set at zero. These export duties came into effect on 21 June.

COUNTRY	COMMODITY	DATE	POLICY INSTRUMENT	DESCRIPTION
Russian Federation	Barley, maize and wheat	Jun-23	Export duty	Decreased export duties on wheat from RUB 2 612.9 to RUB 2 473.3 (USD 31.1 to USD 29.5) per tonne and on maize from RUB 1 168.1 to RUB 937.8 (from USD 13.9 to USD 10.4) per tonne. The duty on barley remained at zero. These export duties came into effect on 28 June.
	Barley, maize and wheat	Jun-23	Export duty	Increased export duties on wheat from RUB 2 473.3 to RUB 2 609.6 (from USD 27.4 to USD 28.9) per tonne. Decreased export duties on maize from RUB 937.8 to RUB 932.7 (USD 10.4 to USD 10.3) per tonne. The duty on barley remained at zero. These export duties came into effect on 5 July.
	Barley, maize and wheat	Jul-23	Export duty	Increased export duties on wheat from RUB 2 609.6 to RUB 2 989.6 (from USD 28.6 to USD 32.77) per tonne and on maize from RUB 932.7 to RUB 1 237.4 (USD 10.22 to USD 13.56) per tonne. The duty on barley remained at zero. These export duties came into effect on 12 July.
	Grains	Jul-23	Trade policy	Ceased its participation in the Black Sea Grain Initiative, a mechanism brokered in July 2022 by the United Nations and Türkiye to facilitate the export of over 32 million tonnes of Ukrainian grain, oilseeds and other food stuffs through the Black Sea. The Russian Federation also withdrew security guarantees for navigation in the northwestern part of the Black Sea.
	Barley, maize and wheat	Jul-23	Export duty	Increased export duties on wheat from RUB 2 989.6 to RUB 3 022.6 (from USD 33.1 to USD 33.5) per tonne and on maize from RUB 1 237.4 to RUB 1 923.2 (from USD 13.7 to USD 21.3) per tonne. The duty on barley remained at zero. These export duties came into effect on 19 July.
	Wheat	Jul-23	Export policy	Declared that some maritime areas of the Black Sea were temporarily unsafe for shipping and would be closed after the end of the "grain deal."
	Grains	Jul-23	Export policy	Continued to supply Africa with food and fertilizer and replaced Ukrainian exports of grain to Africa despite sanctions.
	Barley, maize and wheat	Jul-23	Export duty	Decreased export duties on wheat from RUB 3 022.6 to RUB 2 712.1 (from USD 33.5 to USD 30.1) per tonne and on maize from RUB 1 923.2 to RUB 1 598.6 (USD 21.3 to USD 17.7) per tonne. The duty on barley remained at zero. These export duties came into effect on 26 July.
	Barley, maize and wheat	Aug-23	Export duty	Decreased export duties on wheat from RUB 2 712.1 to RUB 2 681.8 (from USD 30.1 to USD 29.7) per tonne and on maize from RUB 1 598.6 to RUB 1 596.7 (from USD 17.7 to USD 17.7) per tonne. The duty on barley remained at zero. These export duties came into effect on 2 August.
	Barley, maize and wheat	Aug-23	Export duty	Increased export duties on wheat from RUB 2 681.8 to RUB 2 916.1 (from USD 28 to USD 30.46) per tonne and on maize from RUB 1 596.7 to RUB 1 758.7 (from USD 16.68 to USD 18.37) per tonne. The duty on barley remained at zero. These export duties came into effect on 9 August.
	Barley, maize and wheat	Aug-23	Export duty	Increased export duties on wheat from RUB 2 916.1 to RUB 3 712.8 (from USD 29.38 to USD 37.41) per tonne and on maize from RUB 1 758.7 to RUB 2 175.1 (from USD 18.37 to USD 21.92) per tonne. The duty on barley increased from zero to RUB 439.6 (USD 4.43) per tonne. These export duties came into effect on 16 August.
	Barley, maize and wheat	Aug-23	Export duty	Increased export duties on wheat from RUB 3 712.8 to RUB 4 269.9 (from USD 39.46 to USD 45.38) per tonne, on maize from RUB 2 175.1 to RUB 2 495.3 (from USD 23.11 to USD 26.52) per tonne and on barley from RUB 439.6 to RUB 860.3 (from USD 4.67 to USD 9.14) per tonne. These export duties came into effect on 23 August.
	Barley, maize and wheat	Aug-23	Export duty	Decreased export duties on wheat from RUB 4 269.9 to RUB 3 729.2 (from USD 44.9 to USD 39.21) per tonne, on maize from RUB 2 495.3 to RUB 1 931.5 (from USD 26.24 to USD 20.31) per tonne and on barley from RUB 860.3 to RUB 431.8 (from USD 9.05 to USD 4.54). These export duties came into effect on 30 August.
	Barley, maize and wheat	Sep-23	Export duty	Increased export duties on wheat from RUB 3 729.2 to RUB 4 007 (from USD 38.68 to USD 41.71) per tonne, on maize from RUB 1 931.5 to RUB 1 954.9 (from USD 20.04 to USD 20.28) per tonne and on barley from RUB 431.8 to RUB 574.8 (from USD 4.48 to USD 5.96) per tonne. These export duties came into effect on 6 September.

COUNTRY	COMMODITY	DATE	POLICY INSTRUMENT	DESCRIPTION
Russian Federation	Barley, maize and wheat	Sep-23	Export duty	Increased export duties on wheat from RUB 4 007 to RUB 4 493.7 (from USD 41.71 to USD 46.78) per tonne, on maize from RUB 1 954.9 to RUB 2 465.2 (from USD 20.35 to USD 25.66) per tonne and on barley from RUB 574.8 to RUB 931.7 (from USD 5.98 to USD 9.7) per tonne. These export duties came into effect on 13 September.
	Barley, maize and wheat	Sep-23	Export duty	Increased export duties on wheat from RUB 4 493.7 to RUB 4 528.7 (from USD 46.42 to USD 46.78) per tonne and on maize from RUB 2 465.2 to RUB 2 616.4 (from USD 25.66 to USD 27.03) per tonne. Decreased export duty on barley from RUB 931.7 to RUB 789.5 (from USD 9.62 to USD 8.16). These export duties came into effect on 20 September.
	Barley, maize and wheat	Sep-23	Export duty	Increased export duties on maize from RUB 2 616.4 to RUB 3 201.6 (from USD 27.25 to USD 33.35) per tonne and on barley from RUB 789.5 to RUB 791.2 (from USD 8.22 to USD 8.24) per tonne. Decreased export duty on wheat from RUB 4 528.7 to RUB 4 527.5 (from USD 46.78 to USD 47.11) per tonne. These export duties came into effect on 27 September.
	Barley, maize and wheat	Sep-23	Export duty	Increased export duties on wheat from RUB 4 527.5 to RUB 4 564.6 (from USD 46.17 to USD 46.55) per tonne and on barley from RUB 791.2 to RUB 1 251.1 (from USD 8.07 to USD 12.76) per tonne. Decreased export duty on maize from RUB 3 201.6 to RUB 2 853.8 (from USD 32.65 to USD 29.1) per tonne. These export duties came into effect on 4 October.
	Barley, maize and wheat	Oct-23	Export duty	Increased export duties on wheat from RUB 4 564.6 to RUB 5 224 (from USD 45.5 to USD 52.07) per tonne and on maize from RUB 2 853.8 to RUB 3 120.8 (from USD 28.45 to USD 31.11) per tonne. Decreased export duty on barley from RUB 1 251.1 to RUB 1 166.1 (from USD 12.47 to USD 11.62) per tonne. These export duties came into effect on 11 October.
	Barley, maize and wheat	Oct-23	Export duty	Increased export duties on wheat from RUB 5 224 to RUB 5 734.7 (from USD 53.47 to USD 58.7) per tonne and on maize from RUB 3 120.8 to RUB 3 271.8 (from USD 31.94 to USD 33.49) per tonne. Decreased export duty on barley from RUB 1 166.1 to RUB 772.6 (from USD 11.94 to USD 7.91) per tonne. These export duties came into effect on 18 October.
	Barley, maize and wheat	Oct-23	Export duty	Decreased export duties on wheat from RUB 5 734.7 to RUB 5 297.7 (from USD 59.9 to USD 55.33) per tonne, on barley from RUB 772.6 to RUB 0 (from USD 8.07 to zero) per tonne and on maize from RUB 3 271.8 to RUB 2 218.1 (from USD 34.17 to USD 23.17) per tonne. These export duties came into effect on 25 October.
	Barley and maize	Jul-23	Trade policy	Signed contracts worth SAR 926 million (USD 246.7 million) to finance imports of several agricultural products, including barley and maize, to increase national food security.
	Grains	Sep-23	Import ban	Extended the ban introduced in April on wheat, maize, rapeseed and sunflowerseed imports from Ukraine until the end of 2023. The decision comes after the European Commission's decision to not extend its ban on imports.
	Wheat	Sep-23	Government market intervention	Introduced additional financial assistance aiming to compensate domestic wheat farmers affected by imports from Ukraine. The Agricultural Paying Agency will automatically disburse these payments until the end of 2023, utilizing data from the Integrated Administration and Control System to identify farmers who grew wheat on their land in 2022. If these farmers have applied for direct area payments in 2023, they will receive a minimum of EUR 38.42 (USD 43) per hectare.
Grains	Sep-23	Import policy	Agreed to establish a licensing system for trade in grains, which would allow the import bans to be lifted once the system is established.	
Sri Lanka	Maize	Aug-23	Import tariff	Announced the decrease of the maize import tariff from LKR 75 to LKR 25 per kg (USD 230 to USD 80 per tonne).

COUNTRY	COMMODITY	DATE	POLICY INSTRUMENT	DESCRIPTION
Tunisia	Grains	Jul-23	Government market intervention	Signed a loan worth USD 87.1 million from the African Development Bank Group. The funding will allow the government to implement the Cereal Sector Inclusive and Sustainable Development Support Project. The latter aims to increase cereal productivity and upgrade storage capacity.
	Grains	Aug-23	Production support	Announced a development strategy to increase the cereal cultivation area to 1.2 million hectares by 2035 from the current average of less than 900 000 hectares. The plan emphasizes growing wheat on 650 000 hectares, including 500 000 hectares for durum wheat and 100 000 hectares for soft wheat. Barley cultivation is set to expand from 341 000 to 500 000 hectares, and triticale will cover 50 000 hectares. The strategy aims to ensure the sustainable development of cereal production, finance stakeholders, enhance value chains and improve the economic and social sector environments.
Türkiye	Barley and wheat	Jun-23	Government procurement	Announced the 2023 purchase prices and policies for grains, including wheat and barley. The purchase price was set at TRY 8 250 (USD 349.9) per tonne for bread wheat and at TRY 7 000 (USD 296.9) per tonne for barley.
	Maize	Aug-23	Government procurement	Set the 2023 purchase price for maize at TRY 6 000 (USD 220.8) per tonne, down from TRY 5 700 (USD 314.6) per tonne in the previous year.
	Maize and wheat	Sep-23	Import policy	Introduced the mandatory registration of wheat durum and maize export volumes for shipment during October, with applications accepted between 25 and 29 September.
Ukraine	Grains	May-23	Export policy	Cancelled export licensing requirements for a number of agricultural products, including millet, oats and rye.
	Grains	Jul-23	Government market intervention	Signed a memorandum of agreement with Lagos Free Zone to build a grain terminal at Lekki port, Nigeria following the destruction of its food export terminal. The grain terminal will assist the Ukrainian agrarian sector to continue their supply to Nigeria and the rest of the African continent.
Viet Nam	Wheat	Sep-23	Import policy	Issued a regulation easing phytosanitary restrictions on field thistle seeds that has been in force since 1 November 2018. The measure was set to ease Vietnamese imports of wheat from the Northern Hemisphere.
Zimbabwe	Maize and wheat	May-23	Import policy	Announced a six-month suspension of import licenses, import duties and import taxes on several basic commodities, including maize meal and wheat flour.

* The full collection starting in January 2011 is available at: <https://www.fao.org/markets-and-trade/commodity-policy-archive/en/?group=ANDcommodity=grains>

RICE: MAJOR POLICY DEVELOPMENTS MID-MAY 2023 TO MID-OCTOBER 2023*

COUNTRY	DATE	POLICY INSTRUMENT	DESCRIPTION
Argentina	Jul-23	Export promotion	Decided that the Central Bank would establish a mechanism allowing exporters of commodities covered by the 2023 round of the Export Increase Programme (Programa de Incremento Exportador), including husked, semi/wholly milled and broken rice, to settle transactions with a preferential exchange rate of ARS 340 to 1 USD until 31 August 2023.
	Sep-23	Export taxes	Removed the 3–5 percent export taxes applied on husked and semi/wholly milled rice (parboiled, polished/glazed, in packages of 2 kg or less and otherwise). In the case of broken rice, the export taxes were lowered from 4.5–5 percent to 2 percent, while for paddy (not for sowing), export taxes were cut from 5–6 percent to 3–4 percent, depending on whether the rice is parboiled or otherwise and sold in packages of 2 kg or less. The decision took effect on 7 September 2023.
	May-23	Production support	Announced that it would allocate BDT 332 million (USD 3.0 million) to support the cultivation of paddy during the 2023/24 Aman cycle. The funds would go to provide 490 000 farmers with five kg of seeds and 20 kg of fertilizers at no cost.
Bangladesh	May-23	Export ban, export restrictions	According to press reports, decided that it would consider permitting exports of aromatic rice (which had been banned since July 2022) on a case-by-case basis.
	Oct-23	Government procurement, purchasing prices	Decided to purchase 400 000 tonnes of parboiled rice, 200 000 tonnes of paddy and 100 000 tonnes of white rice from the 2023/24 Aman harvest, starting in November. The procurement drive would offer BDT 30, 43 and 44 (USD 269, 386, and 395 per tonne) per kg of paddy, white and parboiled rice, respectively.
Burkina Faso	Sep-23	Production support, import quota	Launched the Offensive Agropastorale et Halieutique 2023-2025, with the aim of achieving food sovereignty by 2025 by bolstering the production of eight strategic products, including rice. The programme would entail the investment of XOF 592 billion (USD 947.2 million) from the public and private sectors. In the case of rice, it would aim to achieve full national self-sufficiency by boosting output to 1 million tonnes of paddy. To meet this objective, the programme will promote the cultivation of high yielding varieties and develop nearly 8 000 hectares, primarily in Samendéni, of new land for irrigated rice cultivation. Another 44 000 hectares would also come under lowland cultivation across the various regions. Other reforms envisioned by the scheme include the establishment of a Fonds de Développement Agropastoral (FDAP) to finance activities, expansion of agropastoral insurance to the targeted products, facilitated participation of agricultural cooperatives in public food purchases through contract farming arrangements and the introduction of a quota system for rice importers requiring them to purchase local produce.
			Announced that it would leave the tariff-rate import quota for rice unchanged at 5.32 million tonnes in 2024.
China (mainland)	Sep-23	Import quota	Sold 1.52 million tonnes of paddy from state reserves, out of a total of 12.93 million tonnes offered through 16 auctions held between 16 May and 29 August 2023.
	Mid-May-23 to Aug-23	Stock release	

COUNTRY	DATE	POLICY INSTRUMENT	DESCRIPTION
Colombia	Jul-23	Support prices, warehouse receipts program	Allocated COP 25 billion (USD 6.0 million) to implement the storage incentive programme for 2023 second-semester crops until 31 December 2023, or until allotted funds are exhausted. Under the scheme, COP 39 900 (USD 9.6) would be granted to cover the monthly cost of storing a tonne of dry paddy, or its husked or milled equivalent, for a maximum of three months and on condition that these supplies are purchased at reference prices of COP 1 545 600–1 688 000 (USD 371–405) per tonne. Up to 170 000 tonnes of dry paddy (or its equivalent) and paddy seeds are eligible to be covered by the scheme.
Côte d'Ivoire	Sep-23	Price controls	Adjusted the retail price caps set in November 2022, setting them at XOF 460–630 (USD 0.74–1.01) per kg, depending on the quality and origin of the product, for Abidjan and locales within a 30-kilometre radius.
Ecuador	Sep-23	Export ban	Banned exports of locally-produced rice and other commodities from 18 September until 31 December 2023.
European Union	Jul-23	Import tariff, import quota	Decided to allow 63 246 tonnes of paddy (not for sowing) and semi/wholly milled rice to be imported, free of duty and not subject to the Price Band system, until 31 December 2023, effective from 17 July 2023.
European Union	Sep-23	Import tariff	Raised tariffs on non-basmati husked rice imported outside existing trade agreements from EUR 30 (USD 31.5) to EUR 42.5 (USD 44.6) per tonne, effective from 6 September 2023.
Gambia	Jun-23	Food subsidies	Announced that, with the aim of making rice available at affordable prices, the National Food Security Processing and Marketing Corporation, in collaboration with the Ecotra Group Ltd, had imported 5 000 tonnes of 100% broken raw white rice (SARRO rice). These supplies would be sold at GMD 1490–1600 for a 50 kg bag (USD 0.45 to USD 0.48 per kg), depending on the distribution market.
Ghana	Aug-23	Production support, finance and credit facilities, government procurement	Launched Phase II of the Planting for Food and Jobs campaign, which is to be implemented for five years with the aim of transforming agriculture by supporting production of 11 commodities, including rice. Under the second phase of the scheme, the Government would no longer provide seeds and fertilizers at subsidized prices to smallholder farmers and settle the associated payments with input distributors. Instead, it would establish an input credit system involving the private sector. It would also provide support services, logistical and infrastructural channels to help raise productivity levels and reduce post-harvest losses. Increased focus would be laid on commercial farming, including through the establishment of Agriculture Zones. To help producers market their produce, the programme would include in-kind payment arrangements for produce harvested by registered farmers, purchases by the National Food Buffer Stock Company (NAFCO) to service public distribution needs, and listing of products for purchase by the Ghana Commodities Exchange. Up to 1.2 million farmers are expected to enroll in the programme during its first year of implementation, with 210 000 farm-related jobs expected to be created annually by the scheme in its remaining four years of implementation.
Guinea	Jul-23	Export ban	Banned exports of rice and other agricultural products for a period of six months, starting on 17 July 2023.
Guinea-Bissau	Aug-23	Price controls	Lowered the price of a 50 kg bag of 100% broken rice from XOF 22 500 (USD 0.72 per kg) to XOF 17 500 (USD 0.56 per kg).

COUNTRY	DATE	POLICY INSTRUMENT	DESCRIPTION
India	May-23	Export restrictions, export quota	Amended its export policy to specify that, while shipments of fully broken rice remained prohibited, broken rice exports could be permitted by the Government of India to other countries to meet their food security needs, based upon request by their governments.
	May-23	Export requirements	Decided that Certificates of Inspection by the Export Inspection Council/Export Inspection Agency would not be mandatory for exports of basmati and non-basmati rice to European countries other than members of the European Union, Iceland, Liechtenstein, Norway, Switzerland and the United Kingdom of Great Britain and Northern Ireland. The measure took immediate effect and will be valid for six months.
	Jun-23	Minimum support prices	Raised minimum support prices (MSPs) for paddy for the 2023/24 season. In the case of common paddy, the MSP was raised 7 percent above the 2022/23 level to INR 21 830 (USD 262) per tonne, while for Grade A paddy, the increase was 6.9 percent to INR 22 030 (USD 264) per tonne.
	Jun-23	Export restrictions, export quota	Established a procedure to allocate export quotas for an undisclosed quantity of broken rice to be shipped to Gambia, Indonesia and Senegal as an exception to the export ban on brokens instituted in September 2022. The move followed the receipt of import requests from the governments of the three importing countries.
	Jun-23	Stock release	Announced that the Food Corporation of India would conduct e-auctions of rice and wheat to curb increases in domestic prices. In the case of rice, the auctions would be conducted under the Open Market Sale Scheme (Domestic) as of 5 July 2023, with a base price of INR 31 000 (USD 372) per tonne.
	Jul-23	Export restrictions	Banned exports of semi/wholly milled non-basmati white (non-parboiled) rice (ITC HS code 1006 30 90). The measure became effective on 20 July 2023, but would not apply for shipments that, prior to the prohibition, were already at the loading stage or had filed shipping bills, had vessels already berthed/arrived/anchored or where their consignment had already been handed to customs. In addition, it stipulated that exports of non-basmati white rice would be allowed upon permission granted by the Indian Government for countries to meet their food security needs, upon requests from governments.
	Jul-23	Export restrictions, export quota	Announced that it would open applications to export 100 000 tonnes of broken rice to Mali and 48 804 tonnes of broken rice to Bhutan during the 2023/24 fiscal year. The shipments would be exempted from the export ban on brokens instituted in September 2022. The announcement followed the receipt of import requests from the Governments of Mali and Bhutan.
	Aug-23	Stock release	Announced that the Food Corporation of India would offload 2.5 million tonnes of rice through the Open Market Sale Scheme (Domestic) scheme and that the base price of auctions under the scheme would be lowered by 6.5 percent to INR 29 000 (USD 348) per tonne.
	Aug-23	Export restrictions, export taxes	Imposed a 20 percent export duty on non-basmati parboiled rice (ITC HS code 1006 30 10), effective from 25 August to 15 October 2023.
	Aug-23	Export restrictions	Announced that it had instructed the Agricultural and Processed Food Products Export Development Authority to register basmati exports with a Free on Board (FOB) value of USD 1 200 per tonne or above only. Basmati shipments valued below this level were to be subject to abeyance and potentially evaluated by a committee to ascertain that they did not constitute non-basmati white rice shipments circumventing the July export ban on this type of rice by being misclassified as basmati. According to the announcement, the committee would report its findings within a month to inform decisions regarding lower-priced basmati exports.

COUNTRY	DATE	POLICY INSTRUMENT	DESCRIPTION
	Aug-23	Export restrictions, export quota	Permitted exports of 79 000 tonnes of non-basmati white rice to Bhutan, 14 000 tonnes of non-basmati white rice to Mauritius and 50 000 tonnes of non-basmati white rice to Singapore. The shipments would be exempted from the export ban on non-basmati white rice put in place in July 2023 and would be conducted through the National Cooperative Exports Limited (NCEL).
	Sep-23	Export restrictions, export quota	Permitted exports of 75 000 tonnes of non-basmati white rice to the United Arab Emirates through the National Cooperative Exports Limited (NCEL), as an exception to the export ban on non-basmati white rice put into place in July 2023.
India	Oct-23	Export restrictions, export taxes	Decided that the 20 percent export duty on non-basmati parboiled rice (ITC HS code 1006 30 10) would remain in place until 31 March 2024, instead of 15 October 2023 as indicated in August 2023.
	Oct-23	Export restrictions	Indicated that the USD 1 200 per tonne floor price used by the Agricultural and Processed Food Products Export Development Authority to register basmati shipments since late August 2023 was under active consideration by the government and that the arrangement would remain in place until a decision was taken by the government.
	Oct-23	Export restrictions	Approved a total of 1.03 million tonnes of non-basmati white rice exports to seven countries through the National Cooperative Exports Limited (NCEL), as an exception to the export ban on this type of rice put in place in July 2023. The volumes consist of 95 000 tonnes destined to Nepal, 190 000 tonnes to Cameroon, 142 000 tonnes to Côte d'Ivoire, 142 000 tonnes to Guinea, 170 000 tonnes to Malaysia, 295 000 tonnes to the Philippines and 800 tonnes to Seychelles.
	Jun-23	Import agreement	Reportedly reached a memorandum of understanding with India giving Indonesia the option to import up to 1 million tonnes of rice. Imports under the agreement would be on top of the 2.0 million tonne import volume assigned to Bulog for 2023.
Indonesia	Jul-23	Food subsidies	Decided that it would distribute 10 kg of rice per month to 21.353 million households for another three months, under a scheme that saw similar rations distributed to these households between March and June 2023. This second round of distributions were originally slated for October to December 2023, but were brought forward to September to November 2023.
	Aug-23	Import agreement	Agreed to purchase 125 000 tonnes of rice from Cambodia and to revise the memorandum of understanding on rice trade with Cambodia, giving Indonesia the option to purchase 250 000 tonnes of Cambodian rice per year for four years.
	Oct-23	Import quota	Issued statements indicating that it would import an additional 1.5 million tonnes of rice, on top of the 2.0 million tonne import volume assigned to Bulog for 2023.
Kenya	Jun-23	Import tariff	Renewed the exemption of the Common External Tariff (CET) of the East African Community on rice imports for an additional year. As such, imports of paddy, husked, semi-wholly milled and broken rice would continue to accrue a 35 percent import tariff (or USD 200 per tonne, whichever is higher), rather than the 75 percent tariff (or USD 345 per tonne) that they would accrue under the CET.
Kyrgyzstan	Sep-23	Export ban	Banned exports of rice and other agricultural products for a period of six months, starting from 4 September 2023.

COUNTRY	DATE	POLICY INSTRUMENT	DESCRIPTION
Malaysia	Aug-23	Production support	Announced that it would raise assistance to rice producers under the Paddy Price Subsidy Scheme from MYR 360 (USD 76) to MYR 500 (USD 106) per tonne, effective 9 August 2023.
	Sep-23	Market management	Announced that, among steps it had taken to stabilize the supply of rice, it had requested that processors and wholesalers increase the volumes of rice they market by 20 percent under a Local White Rice Special Programme. For the purpose, Bernas would increase its releases of rice to wholesalers, with the scheme set to run in two phases, starting on 8 September and 15 September 2023.
	Oct-23	Food subsidies	Announced that it would destine MYR 400 million (USD 85 million) to provide an MYR 950 (USD 201) outlay for a tonne of imported white rice in Sabah and Sarawak from 5 October 2023. The measure aims to have 10 kg of imported rice sold at MYR 31 (USD 0.7 kg) at the retail level in the two states. The Federal Agricultural Marketing Authority would also take steps to increase distribution of local white rice in rural areas, while government rice purchases would be confined to imported supplies.
	Oct-23	Budgetary allocations, production support, support prices, crop insurance	As part of its 2024 budgetary allocations, announced that, in addition to raising assistance to paddy farmers under the Paddy Price Subsidy Scheme to MYR 500 (USD 106) per tonne, it would also increase the paddy producer price floor by MYR 100 (USD 21) to MYR 1 300 (USD 275) per tonne. It was additionally looking to intensify production by piloting the cultivation of five cycles every two years in granary areas, including Perak, Kedah and Perlis. It would also increase incentives to support cultivation in hill paddies by 25 percent to MYR 50 million (USD 11 million) to have hill paddies extend over 43 000 hectares. Furthermore, it would set aside MYR 50 million (USD 11 million) as a start-up fund for the Skim Takaful Tanaman Padi, under which 240 000 paddy farmers could be compensated for losses incurred as a result of natural disasters, among other measures.
Myanmar	Sep-23	Export requirements, export restrictions	Indicated that it would not suspend rice exports but that, as of 1 September 2023, a new export licensing system would be put in place requiring pre-shipment screening. The move followed statements by industry representatives in late August indicating that a temporary ban on rice exports was being contemplated.
Nepal	Jul-23	Minimum support prices	Set minimum support prices (MSPs) for the 2023/24 season. In the case of common paddy, the MSP was set at NPR 33 620 (USD 249) per tonne, up 7.5 percent from levels set for 2022/23. On the other hand, the MSP for Mota Dhan paddy was set 7.8 percent above the 2022/23 level at NPR 31 980 (USD 237) per tonne.
Nigeria	Jul-23	Production support, stock release, consumer prices	Declared a state of emergency on food security, indicating that all matters pertaining to basic food and water availability would fall within the scope of the National Security Council. It also announced a series of measures that it intended to take to allay the impacts of inflationary pressure and to ensure supply of food at accessible prices. Among these, it would take immediate steps to release fertilizers and grains to farmers and households and to channel part of the savings generated from the May 2023 removal of subsidies on fuel into the agricultural sector. While it planned to make 500 000 additional hectares of arable land available for farming and looked to 11 river basins for year-round production of staples under irrigation, it would also take steps to shore up security for farms and farmers, to improve mechanization, land clearing, irrigation infrastructure and funding the agricultural value chain, particularly for agricultural inputs. It would also establish a National Commodity Board to analyse food prices and maintain strategic food reserves for price stabilization purposes. Additionally, it would explore alternative means of transportation, including rail and water transport, to reduce freight costs, and would facilitate trade by removing existing bottlenecks and stimulating export capacity.

COUNTRY	DATE	POLICY INSTRUMENT	DESCRIPTION
Nigeria	Jul-23	Production support	Announced the implementation of the National Agricultural Growth Scheme on Agro-Pocket (NAGS-AP) in the states of Niger, Kebbi, Jigawa, Kano, and Sokoto. The programme, launched in the context of the Agricultural Transformation Agenda Support Programme Phase One (ATASP-1) would replace the Growth Enhancement Support (GES) initiative, and would aim to increase the production of rice, maize, sorghum and soybean by providing inputs to small-scale farmers during the wet and dry seasons. The programme will target approximately 60 000 farmers in twenty-six Local Government Areas across the five states, who will receive fertilizers, seeds, and agrochemicals through an ICT-based delivery platform.
	Aug-23	Food subsidies, stock release	Approved the disbursement of NGA 5 billion (USD 6.5 million) for each state and the Federal Capital Territory to counter hikes in food prices and increases in the cost of petroleum following the removal of the long-standing oil subsidy in May 2023. The measure would reportedly allow each state to procure 100 000 bags of rice, 40 000 bags of maize, and fertilizers for public distribution. Fifty-two percent of the funds would be released to states in the form of a grant, with the balance to be paid back to the federal government within 20 months. It also announced the release of five trucks of rice to each federal state.
	Oct-23	Import restrictions	Lifted restrictions that prohibited importers of 43 commodities, including rice, from purchasing foreign exchange on the Nigerian Foreign Exchange Market. In the case of rice and 40 other items, these restrictions had been in place since June 2015, with the aim of generating local employment and reducing demand for foreign exchange for items that could be locally produced.
	Jun-23	Import quota	Approved an import quota of 68 040 tonnes of paddy, liable to a 3 percent import tariff and to be brought into the country by 31 August 2023. Out of that volume, 18 144 tonnes would be allocated to the Instituto de Mercadeo Agropecuario.
Philippines	Aug-23	Import agreement	Announced that it had entered into talks with India and Viet Nam to facilitate imports of 300 000–500 000 tonnes of rice in 2023.
	Aug-23	Price controls	Set a price ceiling of PHP 41 (USD 0.7) per kg for regular milled rice and of PHP 45 (USD 0.8) per kg for well-milled rice, to be applicable until otherwise decided by the president. In addition, it instructed the Department of Trade and Industry and the Department of Agriculture to ensure the strict implementation of price caps, to monitor and investigate abnormal price movements and to aid affected retailers. In order to thwart hoarding and illegal rice importation and to ensure consumer protection and welfare, the Bureau of Customs was also directed to intensify inspections and raids of warehouses and to facilitate confiscation, seizure or forfeiture of smuggled rice, while the Philippines Competition Commission, in coordination with other institutions, was to take measures against cartels and entities abusing a dominant position in the market. The measure became effective on 5 September 2023.
	Sep-23	Price controls, marketing assistance	Announced that it would provide a one-time financial outlay of up to PHP 15 000 (USD 264) to small rice retailers incurring losses as a result of the price caps approved for regular and well-milled rice in late August 2023.
Republic of Korea	Sep-23	Government procurement, purchasing prices	Raised the effective buying price of the National Food Authority by 21 percent for clean dry paddy to PHP 23 000 (USD 404) per tonne and by 19 percent to PHP 19 000 (USD 334) per tonne for wet paddy. This level would include a PHP 3 000–4 000 (USD 53-70) per tonne Buffer Stock Incentive (BSI) that could be adjusted and approved per province on a weekly basis, based on prevailing ex-farm paddy prices.
	Oct-23	Price controls	Lifted the price ceilings put in place on regular and well-milled rice in late August 2023.
	May-23	Food aid	Announced that it would double its food aid deliveries of rice through the World Food Programme to 100 000 tonnes per year as of 2024.
	May-23	Stock release	Announced that it would release 140 000 tonnes of rice from government reserves for feed and alcohol production by the end of 2023.

COUNTRY	DATE	POLICY INSTRUMENT	DESCRIPTION
Republic of Korea	Aug-23	Government procurement	Announced that it would purchase 400 000 tonnes of rice from the 2023 harvest at market prices between 30 August and 31 December 2023. Of that volume, 10 000 tonnes of rice would serve as the country's contribution to the ASEAN Plus Three Emergency Rice Reserve (APTERR).
Russian Federation	Jul-23	Export ban	Reintroduced the ban on exports of paddy, husked, semi/wholly milled rice, broken rice, groats and rice meal, except for those destined to member states of the Eurasian Economic Union, until 31 December 2023.
Rwanda	Jun-23	Import tariff	Renewed the exemption of the Common External Tariff (CET) of the East African Community on imports of semi/wholly milled rice. Accordingly, semi/wholly milled rice will continue to attract an import duty of 45 percent (or USD 345 per tonne, whichever is higher) for an additional year rather than the 75 percent import tariff (or USD 345 per metric tonne) that it accrues under the CET.
Thailand	Sep-23	Production support, finance and credit facilities	Approved a three-year debt moratorium for farmers, at an estimated cost of THB 33 billion (USD 0.9 billion). Under the initiative, 2.7 million farmers with outstanding loans of up to THB 300 000 (USD 8 268) would have principal and interest payments suspended, with the first phase of the programme set to run from 1 October 2023 to 30 September 2024.
United Arab Emirates	Jul-23	Export ban	Banned exports and re-exports of paddy, husked, semi/wholly milled and broken rice originating in India and brought into the country, including through free zones, after 20 July 2023. The restriction will be valid for four months, starting from 28 July 2023, and would be automatically extended unless otherwise decided. Companies wishing to export or re-export rice not originating in India would also have to request an export permit from the Ministry of Economy, which would be issued with a 30-day validity.
United States of America	Sep-23	Production support	Announced that producers would receive a second payment under the Rice Production Programme, which was approved in December 2022 to aid rice farmers who faced high production costs during the 2022/23 season. The move would bring payments to producers to a total of USD 0.0128-0.0228 per pound (USD 0.028-0.503 per kg).
Viet Nam	May-23	Export strategy	Approved a rice export market development strategy to 2030. The document lays out a target to reduce rice exports to 4.0 million tonnes by 2030. Under the strategy, the structure of rice shipments would be adjusted such that by 2026-2030 deliveries of low and middle grade Indica rice would account for no more than 10 percent of overall exports, higher quality Indica rice for 15 percent, glutinous rice for 20 percent, fragrant Japonica and other specialty rice, combined, for 45 percent, and other types for 10 percent. It would also aim to have the proportion of branded exports reach 40 percent by 2026-2030. In addition, by 2030, the country would seek to have the share of its shipments destined for Asia at 55 percent, for Africa at 23 percent, for the Middle East and Europe at 5 percent each, for the Americas at 8 percent and for Oceania at 4 percent.

* The full collection starting in January 2011 is available at: <https://www.fao.org/markets-and-trade/commodity-policy-archive/en/?groupANDcommodity=rice>

OILCROPS: MAJOR POLICY DEVELOPMENTS MID-MAY 2023 TO MID-OCTOBER 2023*

COUNTRY	PRODUCT	DATE	POLICY INSTRUMENT	DESCRIPTION
Argentina	Soybean	Sep-23	Export policy	Introduced a new round of the “soy dollar” programme, effective 4 September 2023, allowing exporters to buy 25% of soybeans using their export revenues at a free exchange rate, while the remaining 75% will be traded at the official exchange rate of ARS 350 per USD. One month after implementation, the programme was extended until 25 October 2023.
	Sunflower seed, sunflower oil and sunflower meal	Oct-23	Export policy	Extended the fourth round of the “soy dollar” programme to include sunflower seed, sunflower oil and sunflower meal. The programme for these products will be valid until 20 October 2023.
Brazil	Soybean	Sep-23	Production regulation	Authorized 48 producers to sow soybeans in Mato Grosso 15 days earlier than the usual planting period, starting on 15 September 2023. The sowing period is established by the government annually to allow the proper development of the crop in each state.
Bulgaria	Sunflower seed	Oct-23	Import policy	Introduced an import ban on sunflower seed from Ukraine until the end of November 2023, when a new licensing system, previously agreed between Ukraine and the European Union, would become effective.
China (mainland)	Soybean	May-23	Food standard	Published the updated national standard for soybeans, which will take effect on 1 December 2023. The revised standard will replace the current version, which has been in effect since 1 September 2009.
	Soybean	Jun-23 to Oct-23	Stock release	Sold 1.12 million tonnes of imported soybeans from state reserves, out of 4.21 million tonnes offered in 13 auctions between 20 June and 1 September 2023.
	Soybean	Oct-23	GMO policy	Preliminarily approved 14 new genetically modified (GM) soybean seed varieties for planting.
	Rapeseed	Oct-23	GMO policy	Approved a GM rapeseed for import, effective from 28 September 2023 to 27 September 2028.
	Oilseeds	Oct-23	Bilateral trade initiative	Signed an agreement with the Russian Federation, which will supply 70 million tonnes of grains and oilseeds to China (mainland) over the next 12 years.
	Rapeseed, sunflower seed	May-23	Import policy	Banned imports of key agricultural products from Ukraine, including wheat, maize, rapeseed and sunflower seed to five frontline European Union (EU) members – Bulgaria, Hungary, Poland, Romania and Slovakia – effective from 2 May to 5 June 2023. The products remained free to circulate in other EU countries.
European Union	Agricultural products	May-23	Import policy	The European Parliament approved the European Commission's proposal to renew the Autonomous Trading Measures (ATM), which suspended import duties, anti-dumping duties and quotas on imports of agricultural products from Ukraine for another year.
	Agricultural products	Jun-23	Market support	Approved a support package worth EUR 100 million (USD 108.4 million) for farmers in Bulgaria, Hungary, Poland, Romania and Slovakia affected by the war in Ukraine. The support aims to restore stability to the local agricultural market and to demonstrate a collective commitment to find solutions and support the agricultural sector in the region.
	Rapeseed, sunflower seed	Jun-23	Import policy	Extended import bans on four Ukrainian agricultural products until 15 September 2023. The ban applied to wheat, maize, rapeseed and sunflower seed coming into five EU countries that border Ukraine: Bulgaria, Hungary, Poland, Romania and Slovakia.
	Biodiesel	Aug-23	Import policy	Launched an investigation into allegations of Indonesian biodiesel imports avoiding the bloc's countervailing duties by going via China (mainland) and the United Kingdom of Great Britain and Northern Ireland.
	Rapeseed, sunflower seed	Sep-23	Import policy	Confirmed the lapse of the temporary import ban on wheat, maize, rapeseed and sunflower seed from Ukraine to Bulgaria, Hungary, Poland, Romania and Slovakia, starting from 16 September 2023.

COUNTRY	PRODUCT	DATE	POLICY INSTRUMENT	DESCRIPTION
European Union	Agricultural products	Sep-23	Market support	Allowed Ukraine to independently request aid for infrastructure development under the Connecting Europe Facility (CEF) programme of the European Union (EU) in a bid to help establish and improve trade routes for the transit of Ukrainian products through the EU. Previously, Ukraine could only submit projects for selection in cooperation with EU countries.
	Oilseeds	Oct-23	Sector development measures	Under the Temporary Crisis and Transition Framework of the European Union, approved an approximately EUR 132.3 million (USD 139.1 million) Polish scheme to support the cereal and oilseed production sectors in the context of the war in Ukraine. The scheme will be open to cereal and oilseed producers fulfilling previously established criteria. The aid will not exceed EUR 250 000 (USD 262 930) per beneficiary and will be granted no later than 31 December 2023.
	Palm oil	May-23	Production support	Began implementation of a comprehensive palm oil traceability system to strengthen the palm oil industry and safeguard public health. The system was developed to prevent practices that contaminate palm oil along the supply chain and to facilitate the export of authentic and healthy palm oil to global markets. The Food and Drug Authority of Ghana (FDA) will implement a licensing system for palm oil processors.
Hungary	Rapeseed, sunflower seed	Sep-23	Import policy	Banned imports of certain agricultural products from Ukraine, including wheat, maize, rapeseed and sunflower seed after the European Commission decided not to extend its import ban after 15 September 2023.
India	Soybean, sunflower seed, groundnut	Jun-23	Production support	Raised the minimum support prices for Kharif (summer-sown) crops, including soybean, sunflower seed and groundnut for the 2023/24 season.
	Soyoil, sunflower oil	Jun-23	Import policy	Reduced import duties on refined soyoil and refined sunflower oil from 17.5 percent to 12.5 percent to control food inflation, effective from 15 June 2023.
	Rapeseed	Oct-23	Production support	Raised the minimum support prices for Rabi crops, including rapeseed, for the 2024/25 season.
Indonesia	Palm oil	May-23	Export policy	Lowered its reference price for crude palm oil (CPO) from USD 955.53 per tonne to USD 893.23 per tonne for the period of 16–30 May. The reference price would place the CPO export tax at USD 74 per tonne and the levy at USD 95, compared with USD 124 per tonne and USD 95 per tonne, respectively, in the previous period.
	Palm oil	May-23	Export policy	Lowered its reference price for CPO from USD 893.23 per tonne to USD 811.68 per tonne for the period of 1–15 June. The reference price would reduce the CPO export tax from USD 74 per tonne to USD 33 per tonne and the levy from USD 95 per tonne to USD 85 per tonne, respectively.
	Palm oil	Jun-23	Export policy	Lowered its reference price for CPO from USD 811.68 per tonne to USD 723.45 per tonne for the period of 16–30 June. The CPO export tax would be reduced from USD 33 per tonne to USD 3 per tonne, while the export tariff would be reduced from USD 85 per tonne to USD 65 per tonne.
	Palm oil	Jun-23	Export policy	Set its reference price for CPO at USD 747.23 per tonne for the period of 1–15 July, an increase from USD 723.45 per tonne during the 16–30 June period. The reference price would place the CPO export tax at USD 18 per tonne, up from USD 3 per tonne and the export levy at USD 75 per tonne, up from USD 65 per tonne.
	Palm oil	Jul-23	Export policy	Raised the reference price for CPO to USD 791.02 per tonne from USD 747.23 per tonne for the period of 16–31 July. The increase will raise the payable export tax for CPO to USD 33 per tonne from USD 18 per tonne and the levy to USD 85 per tonne from USD 75 per tonne, while taxes for other palm products will also be raised.
	Palm oil	Jul-23	Sector development measures	The Ministry of Cooperatives and Small and Medium Enterprises (SMEs) and the Roundtable on Sustainable Palm Oil (RSPO) have signed a memorandum of understanding (MoU) with the aim to develop and strengthen the capacity of small farmers to accelerate the implementation of sustainable palm oil production in Indonesia.

COUNTRY	PRODUCT	DATE	POLICY INSTRUMENT	DESCRIPTION
Indonesia	Palm oil	Jul-23	Export policy	Raised the reference price for CPO to USD 826.48 per tonne from USD 791.02 per tonne for the period of 1–15 August. The increase keeps the payable export tax for CPO (USD 33 per tonne) and the levy (USD 85 per tonne) unchanged, while taxes for other palm products will also remain at the same levels.
	Palm oil	Aug-23	Export policy	Set the reference price for CPO to USD 820.35 per tonne from USD 826.48 per tonne for the period of 16–31 August, keeping the payable export tax for CPO (USD 33 per tonne) and the levy (USD 85 per tonne) unchanged, while taxes for other palm products will also remain at the same levels.
	Biodiesel	Aug-23	Trade dispute	Requested World Trade Organization (WTO) dispute consultations with the European Union regarding the bloc's countervailing duties on biodiesel imports from Indonesia. The country claimed that the measures and the underlying investigation that led to the imposition of the measures are inconsistent with a number of WTO provisions.
	Biodiesel	Aug-23	Bioenergy policy	Announced the full implementation of a 35 percent biodiesel blending programme (B35) from 1 August 2023. The programme was partially implemented earlier this year in February.
	Palm oil	Aug-23	Export policy	Lowered the reference price for CPO to USD 805.20 per tonne from USD 820.35 per tonne for the period of 1–15 September. The reduction keeps the payable export tax for CPO (USD 33 per tonne) and the levy (USD 85 per tonne) unchanged from the previous month, while taxes for other palm products will also be unchanged.
	Palm oil	Sep-23	Export policy	Lowered the reference price for CPO to USD 798.83 per tonne from USD 805.20 per tonne for the period of 16–30 September, keeping the payable export tax for CPO (USD 33 per tonne) and the levy (USD 85 per tonne) unchanged, while taxes for other palm products will also remain at the same levels.
	Palm oil	Sep-23	Export policy	Increased the reference price for CPO to USD 827.37 per tonne from USD 798.83 per tonne for the period of 1–15 October. The increase keeps the payable export tax for CPO (USD 33 per tonne) and the levy (USD 85 per tonne) unchanged, while taxes for other palm products will also remain at the same levels.
	Palm oil	Oct-23	Export policy	Lowered the reference price for CPO to USD 740.67 per tonne from USD 827.37 per tonne for the period of 16–30 October, reducing the payable export tax to USD 18 per tonne from USD 33 per tonne and the levy to USD 75 per tonne from USD 85 per tonne, while also reducing taxes for other palm products.
	Palm oil	Oct-23	Market regulation	Launched CPO futures exchange on 13 October 2023. The trading on CPO futures commenced on 20 October 2023. The Indonesia Commodity and Derivatives Exchange (ICDX) has been appointed as the exchange to facilitate the physical CPO trade, with the transactions to be carried out in Indonesian rupiah.
	Kenya	Edible oil	Sep-23	Sector development measures
Malaysia	Palm oil	Jun-23	Export policy	Maintained its CPO export rate for July 2023 at the maximum level of 8 percent, while lowering its reference price from MYR 4 144.31 (USD 925.3) per tonne to MYR 3 604.73 (USD 780.0) per tonne, effectively lowering the payable export duty to MYR 288.38 (USD 62.4) per tonne.
	Palm oil	Jul-23	Export policy	Maintained its CPO export rate for August 2023 at the maximum level of 8 percent, while raising its reference price from MYR 3 604.73 (USD 796.2) per tonne to MYR 3 614.28 (USD 798.3) per tonne, resulting in an increase of payable export duty to MYR 289.14 (USD 63.9) per tonne in August from MYR 288.38 (USD 62.4) per tonne in July.
	Palm oil	Aug-23	Export policy	Maintained its CPO export rate for September 2023 at the maximum level of 8 percent, while raising its reference price from MYR 3 614.28 (USD 798.3) per tonne to MYR 3 755.13 (USD 813.0) per tonne, resulting in an increase of payable export duty to MYR 300.41 (USD 65.0) per tonne in September from MYR 289.14 (USD 63.9) per tonne in August.

COUNTRY	PRODUCT	DATE	POLICY INSTRUMENT	DESCRIPTION
Malaysia	Biodiesel	Aug-23	Bioenergy policy	Launched the second phase of its National Energy Transition Roadmap (NETR), including a plan to implement a 30% biodiesel blending programme (B30) with a target date of 2030.
	Palm oil	Sep-23	Export policy	Maintained its CPO export rate for October 2023 at the maximum level of 8 percent, while lowering its reference price from MYR 3 755.13 (USD 813.0) per tonne to MYR 3 710.50 (USD 792.5) per tonne, resulting in a decrease of payable export duty to MYR 296.84 (USD 63.4) per tonne in October from MYR 300.41 (USD 65.0) per tonne in September.
	Palm oil	Oct-23	Export policy	Maintained its CPO export rate for November 2023 at the maximum level of 8 percent, while lowering its reference price from MYR 3 710.50 (USD 792.5) per tonne to MYR 3 556.08 (USD 752.2) per tonne, resulting in a decrease of payable export duty to MYR 284.49 (USD 60.2) per tonne in November from MYR 296.84 (USD 63.4) per tonne in October.
	Olive, olive oil	Oct-23	Export policy	Included olives and olive oils in the list of goods with quantity restrictions, effectively limiting the exports of these products, which will be subject to export licensing until 31 December 2024. The measure aims to secure olive oil supplies for domestic consumers.
Morocco	Edible oil	May-23	Market regulation	In a bid to contain domestic inflation, reduced the prices for various brands of ghee and edible oils through the Utility Stores, which are state-owned chain stores across Pakistan.
	Soybean	Oct-23	GMO policy	Released import cargoes of soybeans that had been stuck in the port since October 2022, following the order of the Sindh High Court in October 2023. Reportedly, the court found insufficient evidence to classify the imported soybean as a genetically modified product or to subject it to any restrictions.
	Rapeseed	Oct-23	Production support	In an effort to reduce the country's vegetable oil import bill, decided to promote rapeseed cultivation in Punjab province by offering various support to farmers. These measures include offering subsidies for rapeseed hybrid variety cultivation in the Rabi (winter-sown) season; setting up 200 demonstration plots to promote good agricultural practices; encouraging intercropping of rapeseed with other Rabi crops; and distributing seed kits among the farmers under the intercropping scheme.
Poland	Rapeseed, sunflower seed	Sep-23	Import policy	Banned imports of certain agricultural products from Ukraine, including wheat, maize, rapeseed and sunflower seed, after the European Commission decided not to extend its import ban after 15 September 2023.
Russian Federation	Sunflower oil, sunflower meal	May-23	Export policy	Set the export duty on sunflower oil to 0 in June 2023 from RUB 1 122.2 (USD 14.5) per tonne in May, while decreasing the export duty on sunflower meal from RUB 6 577.7 (USD 85.0) per tonne in May to RUB 5 011.8 (USD 64.8) per tonne in June.
	Sunflower oil, sunflower meal	Jun-23	Export policy	Kept sunflower oil export duty at 0 in July 2023, while the duty on sunflower meal export increased to RUB 6 248.7 (USD 74.4) per tonne in July from RUB 5 011.8 (USD 64.8) per tonne in June. The duties are based on the indicative prices of USD 872.4 per tonne for sunflower oil and USD 271.4 per tonne for sunflower meal against, respectively, USD 940.5 per tonne and USD 262.4 per tonne in the prior month.
	Sunflower oil, sunflower meal	Jul-23	Export policy	Announced decision to keep sunflower oil export duty at 0 in August 2023, based on an indicative price of USD 829.4 per tonne, which is down USD 43 per tonne from the July 2023 quotation. Meanwhile, the export duty on sunflower meal was raised to RUB 7 444.0 (USD 82.5) per tonne, its highest level since the beginning of the 2022/23 season. The August sunflower meal export duty is based on an indicative price of USD 270.2 per tonne, down USD 1.2 per tonne from July.
	Sunflower seed, sunflower oil and sunflower meal	Jul-23	Export policy	Extended the export duty on sunflower seed, set at 50% or at least USD 320 per tonne, until 31 August 2024. At the same time, floating duties on sunflower oil and sunflower meal, which were due to end on 31 August 2023, will be applied until 31 August 2024.
	Rapeseed	Jul-23	Export policy	Extended the export ban on rapeseed until 29 February 2024.

COUNTRY	PRODUCT	DATE	POLICY INSTRUMENT	DESCRIPTION
Russian Federation	Sunflower oil, sunflower meal	Aug-23	Export policy	Announced that the export duty on sunflower oil would remain at 0 in September 2023, based on an indicative price of USD 819.5 per tonne. At the same time, the export duty on sunflower meal would rise to RUB 7 995.3 (USD 81.2) per tonne in September, based on an indicative price of USD 269.2 per tonne, down USD 1.0 per tonne from August.
	Sunflower seed	Aug-23	Export policy	Revised the export duty on sunflower seed to 50% or at least RUB 32 000 (USD 325) per tonne, effective from 1 September 2023. Previously, the duty had been set at 50 percent, but not less than USD 320 per tonne.
	Sunflower oil, sunflower meal	Sep-23	Export policy	Announced that the export duty on sunflower oil would remain at 0 in October 2023, based on an indicative price of USD 822.6 per tonne. At the same time, the export duty on sunflower meal would decrease to RUB 7 519.6 (USD 78.5) per tonne in October, based on an indicative price of USD 276.0 per tonne, up USD 6.8 per tonne from September.
Serbia	Oilseeds	Oct-23	Bilateral trade initiative	Signed an agreement with China (mainland), allowing the Russian Federation to supply 70 million tonnes of grains and oilseeds to the country over the next 12 years.
	Edible oil	May-23	Market regulation	Removed the edible oil price cap, which was imposed in December 2022.
Slovakia	Rapeseed, sunflower seed	Sep-23	Import policy	Banned imports of certain agricultural products from Ukraine, including wheat, maize, rapeseed and sunflower seed, after the European Commission decided not to extend its import ban after 15 September 2023.
Tunisia	Olive oil	Aug-23	Sector development measures	Announced a strategy to promote olive oil production, while raising exports and domestic consumption over the coming decade. The Ministry of Agriculture, Water Resources and Fisheries plans to improve olive oil production by replanting 1 000 ha of old olive groves with new varieties each year and converting 10 000 ha of rainfed groves to high-density plantations annually.
	Sunflower seed, sunflower oil	Jun-23	Import policy	Reimposed import duties on sunflower seed and sunflower oil at 27 percent and 36 percent, respectively, with effect from 1 June. The reference prices have yet to be determined.
	Olive oil	Aug-23	Export policy	Announced a three-month export ban on olive oil in bulk, starting 1 August 2023, to secure domestic supplies. The demand for Turkish olive oil rose significantly this year, following reduced outputs from Spain, the world's leading olive oil producer.
Türkiye	Sunflower seed, sunflower oil	Sep-23	Export policy	Introduced a reference price for sunflower oil and sunflower seed imports, effective 18 September 2023, with a view to protect local producers. The reference price was set at USD 1 350 per tonne for sunflower oil and USD 700 per tonne for sunflower seed, respectively.
	Olive oil	Oct-23	Export policy	Extended the export ban on olive oil in bulk beyond 1 November 2023, until further notice.
Uganda	Palm oil	Oct-23	Sector development measures	Initiated a certification process for palm oil smallholder farmers to encourage sustainable practices in the palm oil industry and mitigate the adverse environmental impacts. The process will be conducted through the Roundtable on Sustainable Palm Oil (RSPO) programme.
Ukraine	Rapeseed, sunflower seed	Sep-23	Export policy	Approved a licensing system for exports of wheat, maize, rapeseed and sunflower seed into five neighbouring countries: Bulgaria, Hungary, Poland, Romania and Slovakia. Export licenses will be issued subject to the approval of exporters' requests by the Ministry of Agriculture and following bilateral consultations with the European Commission and the relevant country within 15 days from the date of receipt from the Ministry of Economy.

COUNTRY	PRODUCT	DATE	POLICY INSTRUMENT	DESCRIPTION
Ukraine	Rapeseed, sunflower seed	Sep-23	Trade dispute	Requested World Trade Organization (WTO) dispute consultations with Hungary, Poland and Slovakia regarding the continued imposition of import bans by the three countries on certain agricultural products, including rapeseed and sunflower seed, from Ukraine. The country claimed that the measures imposed by Hungary, Poland and Slovakia were inconsistent with various provisions under WTO's General Agreement on Tariffs and Trade 1994 and the Agreement on Agriculture.
	Rapeseed, sunflower seed	Oct-23	Trade dispute	Suspended the World Trade Organization (WTO) dispute consultations with Hungary, Poland and Slovakia regarding the continued imposition of import bans by the three countries on certain agricultural products, including sunflower seed and rapeseed, from Ukraine. Ukraine is working on a new solution, which is to be announced.
United States of America	Biodiesel	Jun-23	Bioenergy policy	Issued a final rule under the Renewable Fuel Standard (RFS) programme that sets the biofuel volume requirements for 2023 to 2025. The US Environmental Protection Agency (EPA) set the biomass-based diesel volume target for 2023 at 2.82 billion gallons, unchanged from the proposal in December 2022.
	Biodiesel	Sep-23	Bioenergy policy	With a view to reducing greenhouse gas emissions, awarded USD 18.6 million in funding to eight projects, involving universities and industries, to develop biomass feedstocks for the production of affordable biofuels and bioproducts.

* A collection of major policy developments from January 2011 onwards is available at: <https://www.fao.org/markets-and-trade/commodity-policy-archive/en/?group=Oilseeds,%20oil%20and%20meals>

MEAT: MAJOR POLICY DEVELOPMENTS MID-MAY 2023 TO MID-OCTOBER 2023*

COUNTRY	PRODUCT	DATE	POLICY INSTRUMENT	DESCRIPTION
Algeria	Poultry meat	Oct-23	Market access	Granted market access to halal chicken meat imports from Brazil.
Argentina	Poultry meat	May-23	Government support	Launched the Economic Assistance Programme and allocated 7.45 billion Argentinian pesos (around USD 32 million) to mitigate the economic impact of the sanitary emergency caused by the highly pathogenic avian influenza (HPAI) disease on poultry meat producers.
Australia	Pig meat	Aug-23	Market access	Allowed imports of pig meat from France.
	Poultry meat	Jun-23	Government support	Allocated Brazilian Real (BRL) 200 million (around USD 41 million) to the Ministry of Agriculture, Livestock and Food Supply for actions aimed at avoiding the spread of HPAI disease in commercial production.
Brazil	All	Jun-23	Government support	Launched the 2023/2024 Agricultural and Livestock Plan, which includes various measures to support farmers, with an annual budget of BRL 364.2 billion (around USD 76 billion) until June 2024.
	Poultry meat	Jul-23	Trade agreement	Agreed with Japan on a regionalization protocol under which trade bans related to HPAI will only apply to municipalities where cases have been detected.
Canada	All	Jun-23	Market access	Agreed to open its market to Paraguayan meat as of September 2023.
	Bovine meat	Jun-23	Import ban lifted	Lifted a ban on deboned beef from cattle under 30 months of age from Belgium and Poland. The ban was imposed more than 22 years ago after the detection of cases of bovine spongiform encephalopathy (BSE) in those countries.
	Bovine meat	Aug-23	Import ban lifted	Resumed bovine meat imports from South Africa after lifting a ban imposed in 2022 due to an outbreak of foot-and-mouth (FMD) disease.
China (mainland)	All	Sep-23	Market access	Granted market access to boneless beef from cattle under 30 months of age from Finland. The ban was imposed in 2001 due to a detected case of BSE. In addition, the country broadened the range of pig meat products that can be imported from Finland.
	Bovine meat	Sep-23	Market access	Approved bovine meat imports from two Colombian meat plants after more than a decade of negotiations.
	Pig meat	Sep-23	Import ban lifted	Lifted a ban on pig meat from the Russian Federation following the implementation of an African Swine Fever (ASF) regionalization protocol, which allows continued imports from parts of the Russian Federation that are not impacted by the disease.
China (Hong Kong – SAR)	Poultry meat	Sep-23	Import ban	Announced the suspension of imports of poultry meat and related products, including eggs, from Cheshire County and the East Staffordshire District in the United Kingdom of Great Britain and Northern Ireland following HPAI outbreaks. In May 2023, poultry meat imports were suspended from several regions: Norfolk County of Ontario in Canada, North Lincolnshire of Lincolnshire County in the United Kingdom, Pyrénées-Atlantiques Department in France and Yaroslavl Oblast in the Russian Federation.
Dominican Republic	All	Aug-23	Market access	Granted market access to bovine and pig meat imports from Brazil.
Egypt	All	Jul-23	Government support	Announced the release of approximately 378 000 tonnes of corn and soybean, amounting to about USD 183 million, from July 20 to August 3, 2023. This aimed to address feed supply needs and support the livestock sector.
	Poultry meat	Oct-23	Import tariff	Suspended import tariffs on chicken meat, which were set at 30 percent, for a period of six months.
European Union	All	May-23	Import tariff	Lifted tariffs on imports, including meat, from Ukraine for an additional year. The European Union lifted tariffs and other restrictions for an initial 12 months in June 2022.

COUNTRY	PRODUCT	DATE	POLICY INSTRUMENT	DESCRIPTION
European Union	All	Jul-23	Trade agreement	Signed a trade agreement with New Zealand. The agreement removes all tariffs on EU agrifood exports to New Zealand upon entry into force. For agrifood imports into the European Union, tariff rate quotas for some products will be applied, notably on beef, with a tariff rate quota of 10 000 metric tonnes to be imported with reduced duty of 7.5 percent. This volume will be gradually phased in over seven years from the entry into force of the agreement and limited to high quality grass-fed beef.
	Poultry meat	Aug-23	Import ban lifted	Resumed poultry meat imports from Argentina after a suspension due to HPAI outbreaks detected in the South American country.
India	Poultry meat	Sep-23	Import tariff	Agreed with the United States to resolve a dispute at the World Trade Organization, reducing import tariffs on certain US products, including frozen turkey and frozen duck.
Indonesia	Live animals	Sep-23	Import ban lifted	Lifted a ban on live cattle imports from four Australian facilities. The ban was imposed on 30 July 2023 over concerns related to lumpy skin disease (LSD).
Israel	Poultry meat	Aug-23	Market access	Allowed poultry meat imports from Brazil.
Japan	Poultry meat	Sep-23	Import policy	Halted, on a temporary basis, poultry imports from the Brazilian state of Mato Grosso do Sul after detecting an outbreak of HPAI in a backyard flock. Poultry meat imports had previously been suspended – due to concerns over the HPAI virus – from the regions of Espírito Santo from 28 June, until 10 August 2023, and from Maracajá, state of Santa Catarina from 17 July, until 18 August 2023. Japan uses a strict definition of “poultry,” which considers backyard flocks as well as commercial flocks when applying import restrictions related to HPAI findings.
Malaysia	Live animals	Sep-23	Import ban lifted	Lifted a ban on live cattle and buffalo imports from Australia. The ban was imposed in early August due to concerns over LSD.
Mexico	All	Aug-23	Import ban lifted	Announced the resumption of bovine and ovine meat imports from 22 slaughterhouses in Uruguay after three years.
Namibia	Poultry meat	Aug-23	Import ban	Banned poultry meat imports from Denmark and Netherlands (Kingdom of the) due to HPAI outbreaks detected in the two countries.
	Poultry meat	Sep-23	Import ban	Banned poultry meat imports from South Africa due to HPAI outbreak.
Philippines	All	Oct-23	Import policy	Lifted a ban on poultry meat imports from Chile, which was imposed in March when HPAI outbreaks were detected in the South American country. Moreover, the Philippines lifted a ban on poultry meat imports from Turkiye, which was applied due to HPAI concerns, and imposed a ban on pig meat from Sweden due to a reported case of ASF. Previously, the Philippines lifted a ban on poultry meat imports from France on September 15, 2023, South Dakota, in the United States on September 6, 2023, Poland on August 30, 2023, the Czech Republic on August 10, 2023, Japan on August 9, 2023; Hungary on August 9, 2023, Iowa and North Dakota, in the United States on July 20, 2023 and issued a temporary ban on poultry from the Netherlands (Kingdom of the) on August 14, 2023.
Portugal	All	Sep-23	Price control	Extended zero VAT rate on basic food items, including meat, until the end of 2023. The government slashed the VAT rate to 0 from 6 percent in April 2023.
Republic of Korea	Pig meat	May-23	Import ban lifted	Reopened its market to German pig meat under a regionalization agreement in order to resume trade from regions of Germany not affected by ASF. The ban was imposed in 2020 due to ASF outbreaks detected in the European country.
	All	Jun-23	Import tariff	Removed import tariffs on 90 000 tonnes of chicken meat until the end of 2023 to ease price pressures. The same measure was applied at the end of May on 45 000 tonnes of pig meat imports.
	All	Sep-23	Government support	Announced a state aid measure of 320 billion won (around 241 USD million) to support farms damaged by heavy rains and typhoons.

COUNTRY	PRODUCT	DATE	POLICY INSTRUMENT	DESCRIPTION
Russian Federation	All	Sep-23	Government support	Announced the allocation of RUB 45 billion (around USD 469 million) to subsidize lending to agricultural producers at a preferential interest rate.
Saudi Arabia	All	Aug-23	Import ban lifted	Lifted a 21-year ban on South African meat imports after successful inspections were conducted in South African abattoirs and feedlots in June. These inspections ensured compliance with Saudi Arabian market access protocols and halal certification for meat products.
South Africa	Poultry meat	Aug-23	Import policy	Reinstated anti-dumping duties on frozen bone-in portions of chicken originating in or imported from Brazil, Denmark, Ireland, Poland and Spain after a 12-month suspension period. In May, June and August 2023, the South African government lifted the HPAI import restrictions against Ireland, Netherlands (Kingdom of the) and Spain, respectively.
Taiwan Province of China	Bovine meat	Jun-23	Import ban lifted	Lifted a ban on Canadian beef and beef products from animals over thirty months of age. The ban was imposed in 2003 due to a case of BSE disease detected in the North American country.
Ukraine	Poultry meat	Aug-23	Import ban lifted	Lifted the ban, imposed in mid-July, on poultry meat imports from Poland, with the exception of areas affected by outbreak of Newcastle disease.
Uzbekistan	All	Aug-23	Government support	Announced the establishment of livestock clusters in 25 districts covering the processing of meat and dairy products from the beginning to the sale of finished goods, production of ready-made fodder products, delivery of productive breeding stock to households, slaughterhouses and skin receiving and processing facilities. These clusters aim to improve livestock breeding and processing of meat and dairy products.

* A collection of major meat policy developments starting in January 2011 is available at: <https://www.fao.org/markets-and-trade/commodity-policy-archive/en/?groupANDcommodity=Meat>

DAIRY: MAJOR POLICY DEVELOPMENTS MID-MAY 2023 TO MID-OCTOBER 2023*

COUNTRY	PRODUCT	DATE	POLICY INSTRUMENT	DESCRIPTION
Argentina	Dairy products	Sep-23	Government support	Announced a programme to provide financial assistance to small and medium dairy producers to increase milk production by optimizing and improving profitability. Under the programme, milk producers with an average daily production of up to 7 000 litres of raw milk between April 2022 and March 2023 are eligible for financial assistance. Producers with an average of no more than 1 500 litres per day will receive a compensation of 20 ARS (0.08 USD) for each litre of milk. Producers with an average of between 1 501 and 7 000 litres per day will receive a compensation of 15 ARS (USD 0.06) for each litre of milk. In both cases, the monthly allocation fund is capped at 800 000 ARS (USD 3 241).
	Dairy products	Oct-23	Market access	Suspended export tax on dairy products from 4 October 2023 until 31 December 2023, in a bid to promote local production and raise foreign market sales to enhance the national economy.
	Dairy products	Jun-23	Government support	Launched the 2023/2024 Agricultural and Livestock Plan, which includes various measures to support farmers, with an annual budget of BRL 364.2 billion (around USD 76 billion) until June 2024.
Brazil	Dairy products	Aug-23	Import tariff	Approved an increase in the tariff rates for cheese and butter oil imports from non-Mercosur countries, from 12.8 percent to 18 percent for a period of 12 months.
	Dairy products	Sep-23	Import tariff	Increased import tariffs on 29 dairy products from non-Mercosur countries, with rates ranging from 10.8 to 14.4 percent.
	Dairy products	Sep-23	Government support	Announced a new Dairy Innovation and Investment Fund of up to CAD 333 million (USD 246.3 million) over the next ten years. The Fund aims to increase competitiveness in the domestic dairy sector, adapt to new market trends and manage solid non-fat (SNF) supply in Canada.
Canada	Dairy products	Sep-23	Government support	Announced the increase of the import tariff on mozzarella cheese coming from the United States of America, from 4 percent to 12.4 percent, as an agricultural safeguard measure (CAFTA-DR), effective from 31 May 2023 until 31 December 2023.
Dominican Republic	Cheese	May-23	Import tariff	Extended the halal certification requirement for imported milk and dairy products until 1 October 2023 by issuing a WTO/TBT (World Trade Organization/Technical Barriers to Trade) addendum.
	Dairy products	Jun-23	Market access	Announced the release of approximately 378 000 tonnes of corn and soybean, amounting to about USD 183 million, from July 20 to August 3, 2023. This aimed to address feed supply needs and to support the livestock sector.
	Dairy products	Jul-23	Government support	Exempted 12 food commodities, including milk, butter and cheese, from import duties for a period of six months to mitigate inflationary pressure and reduce domestic prices.
Egypt	Dairy products	Oct-23	Import tariff	Renewed the suspension of all customs duties, quotas and trade defence measures on Ukrainian exports to the European Union from 6 June 2023 until 31 June 2024 to support the Ukrainian economy.
	Dairy products	May-23	Trade agreement	Signed a free trade agreement (FTA) with New Zealand, with an effective date anticipated in early 2024. The agreement establishes the gradual liberalization of dairy product trade with increased tariff rate quotas or reductions in in-quota tariff rates for various dairy products, including butter, cheese and milk powders.
European Union	Dairy products	Jul-23	Trade agreement	Signed a free trade agreement (FTA) with New Zealand, with an effective date anticipated in early 2024. The agreement establishes the gradual liberalization of dairy product trade with increased tariff rate quotas or reductions in in-quota tariff rates for various dairy products, including butter, cheese and milk powders.
	Dairy products	Jul-23	Trade agreement	Signed a free trade agreement (FTA) with New Zealand, with an effective date anticipated in early 2024. The agreement establishes the gradual liberalization of dairy product trade with increased tariff rate quotas or reductions in in-quota tariff rates for various dairy products, including butter, cheese and milk powders.

COUNTRY	PRODUCT	DATE	POLICY INSTRUMENT	DESCRIPTION
Indonesia	Dairy products	May-23	Trade agreement	Signed a preferential trade agreement with the Islamic Republic of Iran. Under the agreement, the Islamic Republic of Iran will provide Indonesia with greater access to processed foods, medicine, textiles, palm oil, coffee and tea, while Indonesia will benefit from reduced tariffs on various items, including some dairy products.
Israel	Dairy products	Sep-23	Import tariff	Removed the 40 percent import tariff on imported milk for six months to mitigate the shortage of dairy products.
Japan	Dairy products	May-23	Import quota	Announced that the tariff-rate quota volumes for butter and non-fat dry milk powder for the Japanese fiscal year 2023 (April 2023 - March 2024) would remain at the same level as announced in January 2023: 8 000 tonnes for butter and 750 tonnes for skim milk powder.
Kenya	Dairy products	Aug-23	Government support	Announced a programme to modernize Kenya Cooperative Creameries plants and establish milk processors across the country with the aim to increase milk production within five years.
Morocco	Dairy products	Aug-23	Government support	Announced a programme to provide 6 000 MAD (USD 600) for each imported dairy cow, regardless of the number of animals acquired, in order to increase local milk production. The policy will be effective until the end of 2026 or until 60 000 cows are imported. 3 000 MAD (USD 300) will also be provided for the acquisition of local dairy cows of designated varieties.
Pakistan	Dairy products	Jun-23	Trade agreement	Agreed on barter trade with the Islamic Republic of Iran, Afghanistan and the Russian Federation, covering 26 commodities that Pakistan can export, including milk, in exchange for a range of products, including fertilizer.
Portugal	Dairy products	Sep-23	Government intervention	Approved the extension of zero VAT application on 46 essential food products, including cow milk, yoghurt, fermented milk and cheeses, until the end of 2023.
Republic of Korea	Dairy products	Sep-23	Government support	Announced a state aid measure of 320 billion won (around USD 241 million) to support farms damaged by heavy rains and typhoons.
Russian Federation	Dairy products	Jun-23	Import ban lifted	Lifted import ban on fish and dairy products from Kyrgyzstan.
	Dairy products	Aug-23	Government support	Agreed to fully subsidize logistical costs for dairy exports as of 1 January 2024 to relieve domestic oversupply, with priority given to milk, cream, whey, butter and cheeses.
	Dairy products	Sep-23	Government support	Announced the allocation of RUB 45 billion (around USD 469 million) to subsidize lending to agricultural producers at a preferential interest rate.
Sri Lanka	Dairy products	Sep-23	Import tariff	Increased the Port and Airport Levy (PAL) on milk powder by 10 percent, effective 22 September 2023. The government announced that this will not affect the retail price for powdered milk, which will be absorbed by importers or distributors.
	Dairy products	Jun-23	Government support	Announced an intention to provide support payments to agricultural producers and to purchase food products, including TRY 1.07 billion (USD 42.5 million) within the scope of milk support.
Türkiye	Dairy products	Jul-23	Government intervention	Set the farm gate price on raw cow milk with 3.6 percent fat and 3.2 percent protein content at TRY 11.5 per litre (USD 0.43 per litre), effective 1 August 2023. If cooling, transportation and other current expenses are covered by the manufacturer, these expenses will be paid to the manufacturer.
Uzbekistan	Dairy products	Aug-23	Government support	Announced the establishment of livestock clusters in 25 districts covering the processing of meat and dairy products from the beginning to the sale of finished goods, production of ready-made fodder products, delivery of productive breeding stock to households, slaughterhouses and skin receiving and processing facilities. These clusters aim to improve livestock breeding and processing of meat and dairy products.

* The full collection starting in January 2011 is available at: <https://www.fao.org/markets-and-trade/commodity-policy-archive/en/?group=ANDcommodity=Milk%20and%20dairy%20products>

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GENERAL

- FAO estimates and forecasts are based on official and unofficial sources.
- Unless otherwise stated, all charts and tables refer to FAO data as source.
- Estimates of world imports and exports may not always match - mainly because shipments and deliveries do not necessarily occur in the same marketing year.
- Tonnes refer to metric tonnes.
- All totals are computed from unrounded data.
- Regional totals may include estimates for countries not listed. The countries shown in the tables were chosen based on their importance of either production or trade in each region. The totals shown for Central America include countries in the Caribbean.
- Estimates for China also include those for the Taiwan Province of China - Hong Kong SAR and Macao SAR - unless otherwise stated.
- Up to 2019/20, the European Union includes 28 member states. From 2020/21, the European Union includes 27 member states.
- Information provided by the Russian Federation includes statistical data for the Autonomous Republic of Crimea and the city of Sevastopol, Ukraine, temporarily occupied by the Russian Federation and is presented without prejudice to relevant UN General Assembly and UN Security Council resolutions, including UN General Assembly resolution 68/262 of 27 March 2014 and UN Security Council resolution 2202 (2015) of 17 February 2015, which reaffirm the territorial integrity of Ukraine.
- Information provided by Ukraine excludes statistical data concerning

the Autonomous Republic of Crimea, the city of Sevastopol and certain areas of the Donetsk and Luhansk regions. The information is presented without prejudice to relevant UN General Assembly and UN Security Council resolutions, including UN General Assembly resolution 68/262 of 27 March 2014 and UN Security Council resolution 2202 (2015) of 17 February 2015, which reaffirm the territorial integrity of Ukraine.

- '-' means nil or negligible.
- Cereals include wheat - rice and coarse grains. Coarse grains include maize - barley - sorghum - millet - rye - oats and NES (not elsewhere specified).

Production

- **Cereals:** Data refer to the calendar year in which the whole harvest or bulk of harvest takes place.

Utilization

- **Cereals:** Data are on individual country's marketing year basis.

Trade

- Trade between **European Union** member states is excluded - unless otherwise stated.
- **Wheat:** Trade data include wheat flour in wheat grain equivalent. The time reference period is July/June - unless otherwise stated.
- **Coarse grains:** The time reference period is July/June - unless otherwise stated.
- **Rice, dairy meat and fish products:** The time reference period is January/December.
- **Oilseeds, oils/fats and meals:** The time reference period is October/September - unless otherwise stated.

Stocks

- **Cereals:** Data refer to carry-overs at the close of national crop seasons ending in the year shown.

Price indices

- The FAO price indices are calculated using the Laspeyres formula; the weights used are based on the average export value of each commodity for the 2014-2016 period.

COUNTRY CLASSIFICATION

In the presentation of statistical material, references are made to special country groupings: Low-Income Food-Deficit Countries (LIFDCs) - Least Developed Countries (LDCs). The LIFDCs include 51 countries that are net importers of basic foodstuffs with per caput income below the level used by the World Bank to determine eligibility for International Development Aid (IDA) assistance (i.e. USD 1 945 in 2011). The LDCs group currently includes 47 countries with low income as well as weak human resources and low level of economic diversification. The list is reviewed every three years by the Economic and Social Council of the United Nations.

DISCLAIMER

The designations employed and the presentation of material in this publication do not imply the expression of any opinion whatsoever on the part of the Food and Agriculture Organization of the United Nations concerning the legal status of any country - territory - city or area or of its authorities - or concerning the delimitation of its frontiers or boundaries.

APPENDIX TABLE 1(A): CEREAL STATISTICS

	Production			Imports			Exports		
	2019-2021 average	2022 <i>estim.</i>	2023 <i>f'cast</i>	19/20-21/22 average	2022/23 <i>estim.</i>	2023/24 <i>f'cast</i>	19/20-21/22 average	2022/23 <i>estim.</i>	2023/24 <i>f'cast</i>
	<i>million tonnes</i>								
ASIA	1 223.7	1 253.4	1 265.9	253.1	253.7	248.2	70.5	73.1	73.7
Bangladesh	42.2	44.2	44.7	10.1	7.7	8.4	0.1	-	-
China	556.5	569.4	576.6	56.3	56.3	56.8	2.8	2.4	2.7
India	281.4	293.7	297.8	0.3	0.3	0.3	26.9	24.9	21.3
Indonesia	56.4	57.1	55.6	12.2	13.7	12.7	0.1	0.2	0.2
Iran (Islamic Republic of)	19.3	19.3	19.8	17.5	16.1	15.6	0.1	0.1	0.1
Iraq	6.8	3.2	5.5	4.3	5.8	4.9	-	-	-
Japan	8.7	8.5	8.5	23.1	22.5	23.1	0.3	0.3	0.3
Kazakhstan	17.5	21.3	15.9	1.3	1.0	1.0	8.7	10.3	9.8
Myanmar	18.7	17.3	18.1	0.5	0.4	0.4	3.6	3.4	4.2
Pakistan	43.3	44.2	47.0	2.1	2.7	2.2	4.7	4.6	5.8
Philippines	20.9	21.4	21.0	10.0	10.3	11.3	0.1	0.1	0.1
Republic of Korea	4.0	4.0	3.9	16.4	16.6	17.1	0.1	0.1	0.1
Saudi Arabia	0.7	1.0	0.8	14.6	14.2	13.2	-	-	-
Thailand	25.4	27.8	27.0	5.6	4.9	4.7	6.6	8.4	9.4
Türkiye	34.1	38.1	37.0	14.6	18.2	12.9	4.9	5.6	7.6
Viet Nam	32.8	32.2	32.3	16.7	15.1	15.8	7.2	8.6	7.6
AFRICA	197.8	199.3	199.8	96.8	91.1	95.2	7.4	7.1	6.7
Algeria	4.3	4.1	3.6	12.8	12.8	13.5	-	-	-
Egypt	20.7	21.9	21.7	22.7	19.0	20.3	0.3	0.1	0.1
Ethiopia	28.9	28.9	28.3	2.0	2.0	2.2	1.3	1.2	1.1
Morocco	6.3	3.3	5.5	8.5	8.3	8.3	0.1	0.1	0.1
Nigeria	26.3	26.8	26.6	7.9	8.3	8.4	-	-	-
South Africa	17.6	18.9	19.8	2.8	2.5	2.7	2.7	3.8	3.7
Sudan	6.7	7.5	5.4	2.4	2.4	2.7	0.1	0.2	0.1
CENTRAL AMERICA & THE CARIBBEAN	42.6	42.5	41.9	37.2	37.3	38.1	1.7	1.3	1.3
Mexico	36.3	36.2	35.8	24.0	24.4	24.4	1.5	1.2	1.2
SOUTH AMERICA	230.3	246.5	249.6	34.0	31.6	32.9	96.3	96.7	110.5
Argentina	86.9	80.4	65.8	0.1	0.1	0.1	56.3	36.1	46.4
Brazil	114.2	135.7	155.7	10.2	8.8	8.9	34.3	52.6	57.9
Chile	2.9	2.5	2.5	4.1	3.7	4.0	0.0	-	0.1
Colombia	3.4	3.3	3.6	8.6	8.8	8.9	-	-	-
Peru	4.3	4.4	4.4	6.2	5.5	5.9	0.1	0.1	0.1
Venezuela (Bolivarian Republic of)	1.9	2.3	2.2	2.5	2.3	2.4	-	-	-
NORTHERN AMERICA	490.6	473.4	509.5	10.1	10.2	10.1	120.9	103.6	106.2
Canada	58.1	65.0	55.7	4.1	3.3	2.9	27.9	33.0	28.3
United States of America	432.5	408.5	453.8	6.0	6.8	7.2	93.0	70.6	78.0
EUROPE	538.6	517.9	511.2	32.5	50.7	42.4	145.2	151.6	141.9
European Union	301.9	269.0	272.3	24.7	42.2	33.7	45.1	44.5	46.5
Russian Federation	121.4	146.4	134.4	0.6	0.6	0.7	43.9	52.1	57.4
Ukraine	75.0	55.5	56.6	0.2	0.2	0.2	49.9	49.3	32.8
OCEANIA	45.0	60.3	41.5	2.4	2.1	2.3	26.1	43.5	28.9
Australia	43.9	59.2	40.5	0.6	0.2	0.3	26.1	43.5	28.8
WORLD	2 768.5	2 793.3	2 819.3	466.1	476.9	469.2	468.0	476.9	469.2
LIFDC	141.2	139.7	140.4	47.8	47.6	47.3	4.3	3.1	2.8
LDC	190.5	191.8	191.9	44.6	40.7	43.1	10.0	8.9	9.7

APPENDIX TABLE 1(B): CEREAL STATISTICS

	Total Utilization			Stocks ending in			Per caput food use		
	19/20-21/22 average	2022/23 <i>estim.</i>	2023/24 <i>f'cast</i>	2020-2022 average	2023 <i>estim.</i>	2024 <i>f'cast</i>	19/20-21/22 average	2022/23 <i>estim.</i>	2023/24 <i>f'cast</i>
	million tonnes						Kg/year		
ASIA	1 394.9	1 427.8	1 442.4	576.1	584.4	584.8	156.5	157.3	157.6
Bangladesh	52.0	53.0	53.3	8.6	8.2	8.0	218.3	220.2	220.2
China	607.0	619.2	629.1	391.6	399.7	401.0	155.6	156.2	156.3
India	252.3	267.3	270.4	66.9	64.2	70.4	145.7	147.5	148.3
Indonesia	69.9	69.1	69.1	8.5	6.7	7.6	173.7	171.5	172.8
Iran (Islamic Republic of)	35.6	35.5	36.1	11.1	12.1	11.9	202.6	202.8	203.1
Iraq	10.2	10.6	11.0	2.7	2.0	1.7	185.9	191.7	191.6
Japan	31.5	30.9	31.5	7.0	6.9	6.8	92.0	91.4	89.9
Kazakhstan	10.0	10.0	10.1	4.3	6.0	3.1	156.2	155.8	156.1
Myanmar	15.4	14.8	14.7	4.0	3.8	3.5	204.1	205.7	205.8
Pakistan	40.1	43.1	43.8	4.1	4.9	5.1	135.9	135.8	135.9
Philippines	30.8	32.7	32.8	4.6	3.8	3.5	164.9	167.8	169.2
Republic of Korea	20.1	21.0	20.9	4.6	4.7	4.7	121.7	121.5	120.9
Saudi Arabia	15.3	14.0	13.7	4.7	5.9	6.1	131.0	132.0	131.9
Thailand	23.3	23.5	23.4	10.5	12.3	11.2	118.4	119.8	119.8
Türkiye	42.9	46.1	45.3	9.9	12.7	10.1	242.0	243.5	244.0
Viet Nam	41.7	40.2	39.7	5.5	6.0	5.8	171.9	166.6	164.2
AFRICA	287.4	288.6	290.9	59.6	55.8	54.9	149.9	148.7	147.9
Algeria	17.6	16.6	16.8	6.0	5.3	5.6	228.9	229.2	229.1
Egypt	43.3	41.8	41.8	4.8	3.1	3.2	258.7	255.6	254.8
Ethiopia	29.3	30.0	30.1	7.2	6.6	6.0	189.1	190.2	191.1
Morocco	15.3	13.2	12.8	5.0	4.0	4.9	240.9	240.9	241.3
Nigeria	34.4	34.9	34.4	1.8	1.1	1.2	129.4	127.7	122.1
South Africa	17.3	17.4	18.9	3.8	4.9	4.7	163.5	162.4	162.6
Sudan	9.4	9.9	9.6	3.5	3.3	2.9	174.6	172.6	173.1
CENTRAL AMERICA & THE CARIBBEAN	78.2	79.1	79.3	9.8	9.4	8.6	161.7	160.4	160.3
Mexico	58.7	60.2	59.6	7.4	7.1	6.7	198.9	199.7	199.0
SOUTH AMERICA	170.0	177.0	182.3	35.7	27.2	25.2	113.4	113.4	113.0
Argentina	32.2	32.8	30.5	10.6	10.0	6.4	121.7	121.4	120.8
Brazil	90.9	97.1	104.3	16.1	9.0	12.6	110.2	108.9	107.8
Chile	7.0	6.5	6.5	0.6	0.6	0.4	144.4	142.1	141.9
Colombia	11.8	12.4	12.5	1.3	1.4	1.2	100.3	101.3	101.6
Peru	10.5	10.3	10.5	1.0	0.9	0.5	147.4	147.7	147.5
Venezuela (Bolivarian Republic of)	4.4	4.7	4.5	0.6	0.7	0.7	96.7	105.8	108.6
NORTHERN AMERICA	390.7	385.9	391.7	74.6	61.3	83.1	109.1	109.6	110.2
Canada	34.5	33.3	32.2	8.9	7.5	7.1	96.0	96.6	97.1
United States of America	356.2	352.6	359.5	65.7	53.8	76.0	110.6	111.1	111.7
EUROPE	416.3	404.7	405.1	82.0	112.8	119.1	131.8	132.4	132.6
European Union	279.2	264.5	264.6	40.1	44.7	39.5	135.6	138.0	138.2
Russian Federation	77.2	75.1	75.9	16.4	38.0	39.8	125.8	126.8	126.5
Ukraine	20.1	18.1	17.6	11.6	11.5	18.0	143.5	146.0	148.0
OCEANIA	19.6	18.8	18.5	5.8	7.5	5.6	94.3	94.1	93.8
Australia	16.7	15.8	15.5	5.1	6.8	5.0	103.8	104.1	103.6
WORLD	2 757.2	2 781.8	2 810.4	843.5	858.4	881.1	148.1	148.5	148.6
LIFDC	183.0	187.2	189.2	47.9	45.9	44.1	142.2	141.2	141.5
LDC	224.1	228.8	230.2	49.6	47.3	44.3	155.4	154.7	154.6

APPENDIX TABLE 2(A): WHEAT STATISTICS

	Production			Imports			Exports		
	2019-2021 average	2022 <i>estim.</i>	2023 <i>f'cast</i>	19/20-21/22 average	2022/23 <i>estim.</i>	2023/24 <i>f'cast</i>	19/20-21/22 average	2022/23 <i>estim.</i>	2023/24 <i>f'cast</i>
	<i>million tonnes</i>								
ASIA	340.1	345.4	349.8	101.9	107.9	99.7	19.4	18.6	20.1
Bangladesh	1.0	1.2	1.2	6.7	5.1	5.9	-	-	-
China	135.0	137.7	136.5	10.9	15.2	11.9	0.3	0.3	0.5
China (mainland)	134.9	137.7	136.5	9.1	13.5	10.0	0.2	0.2	0.5
Taiwan Province of China	-	-	-	1.3	1.2	1.4	-	-	-
India	107.0	107.7	112.7	-	-	0.1	4.9	1.6	1.2
Indonesia	-	-	-	10.7	9.4	10.0	0.1	0.1	0.1
Iran (Islamic Republic of)	12.9	13.0	13.5	4.2	3.6	3.0	-	-	-
Iraq	4.9	2.8	4.3	2.2	3.2	2.3	-	-	-
Japan	1.0	1.0	1.0	5.3	5.2	5.3	0.2	0.2	0.2
Kazakhstan	12.5	16.4	11.2	1.2	0.9	0.9	7.6	9.5	9.0
Pakistan	25.7	26.2	27.6	1.9	2.5	2.0	0.1	0.4	0.4
Philippines	-	-	-	6.3	5.6	6.1	0.0	0.1	-
Republic of Korea	-	-	0.1	4.1	4.3	5.0	0.1	-	-
Saudi Arabia	0.4	0.6	0.5	3.3	4.4	3.7	-	-	-
Thailand	-	-	-	3.0	3.1	2.7	-	-	-
Türkiye	19.0	19.8	20.5	9.9	12.5	9.0	4.4	4.9	7.0
AFRICA	27.2	26.4	26.2	51.5	51.7	55.0	0.9	0.6	0.5
Algeria	3.1	3.0	2.5	7.6	8.3	9.0	-	-	-
Egypt	8.9	9.7	9.7	12.1	11.1	12.0	0.3	0.1	0.1
Ethiopia	5.6	5.8	5.7	1.3	1.5	1.7	-	-	-
Morocco	4.7	2.5	4.1	5.0	5.8	6.1	0.0	-	-
Nigeria	0.1	0.1	0.1	5.7	6.0	6.0	-	-	-
South Africa	2.0	2.2	2.1	1.7	1.5	1.6	0.1	0.1	0.1
Tunisia	1.2	1.3	0.3	2.0	2.1	2.7	-	-	-
CENTRAL AMERICA & THE CARIBBEAN	3.2	3.6	3.5	9.3	8.9	9.0	1.0	0.8	0.9
Cuba	-	-	-	0.7	0.4	0.4	-	-	-
Mexico	3.2	3.6	3.5	5.2	5.0	5.0	0.8	0.6	0.8
SOUTH AMERICA	29.8	27.5	30.8	14.7	12.6	13.5	15.9	8.1	16.2
Argentina	19.8	12.6	16.5	-	-	-	13.6	4.6	11.5
Brazil	6.4	10.6	10.5	6.6	4.9	5.5	1.5	2.7	3.6
Chile	1.2	1.3	1.2	1.3	1.1	1.3	-	-	-
Colombia	-	-	-	2.0	2.0	2.0	-	-	-
Peru	0.2	0.2	0.2	2.1	1.9	2.0	-	-	-
Venezuela (Bolivarian Republic of)	-	-	-	0.8	1.0	1.0	-	-	-
NORTHERN AMERICA	79.2	79.2	79.1	2.3	2.5	3.1	46.6	45.3	41.5
Canada	30.2	34.3	29.8	0.3	0.1	0.1	21.8	25.2	22.0
United States of America	49.1	44.9	49.3	2.0	2.4	3.0	24.8	20.1	19.5
EUROPE	263.4	280.9	269.8	8.0	15.2	12.9	87.4	94.4	95.6
European Union	140.1	133.9	133.4	4.4	11.5	9.1	31.7	33.3	34.0
Russian Federation	78.8	102.7	92.0	0.3	0.3	0.3	35.1	41.5	49.0
Ukraine	28.5	20.7	22.2	0.0	-	-	18.9	16.8	10.0
United Kingdom of Great Britain and Northern Ireland	11.9	15.5	14.1	1.5	1.3	1.4	0.2	1.6	1.1
OCEANIA	28.0	40.1	25.8	1.3	1.2	1.2	18.6	32.3	19.5
Australia	27.5	39.7	25.4	0.3	-	0.1	18.6	32.3	19.5
WORLD	771.0	803.1	785.1	188.9	200.0	194.4	189.7	200.0	194.4
LIFDC	23.4	22.1	23.4	27.6	28.1	27.8	0.6	0.5	0.5
LDC	14.7	14.1	14.1	25.1	23.4	25.1	0.2	0.2	0.1

APPENDIX TABLE 2(B): WHEAT STATISTICS

	Total Utilization			Stocks ending in			Per caput food use		
	19/20-21/22 average	2022/23 <i>estim.</i>	2023/24 <i>f'cast</i>	2020-2022 average	2023 <i>estim.</i>	2024 <i>f'cast</i>	19/20-21/22 average	2022/23 <i>estim.</i>	2023/24 <i>f'cast</i>
	million tonnes						Kg/year		
ASIA	412.5	426.2	434.6	206.2	214.1	209.1	66.3	67.0	67.3
Bangladesh	7.9	7.1	7.0	2.0	0.7	0.8	33.3	33.9	33.8
China	138.9	144.4	149.9	130.8	142.0	140.1	65.5	66.4	66.6
China (mainland)	137.1	142.7	148.0	130.3	141.5	139.6	65.9	66.8	67.0
Taiwan Province of China	1.3	1.2	1.4	0.4	0.4	0.4	45.6	45.6	45.6
India	101.8	107.9	108.6	25.7	18.5	21.5	59.8	60.3	60.7
Indonesia	10.6	10.0	10.0	1.5	1.0	1.0	28.1	28.5	28.6
Iran (Islamic Republic of)	15.9	16.5	16.6	7.1	9.0	8.9	162.7	164.9	164.8
Iraq	6.6	6.7	6.8	1.5	1.0	0.8	144.5	143.8	143.3
Japan	6.2	6.1	6.1	1.2	0.9	1.0	40.4	41.1	41.0
Kazakhstan	6.2	6.3	6.4	3.5	4.7	1.4	141.1	141.3	141.3
Pakistan	27.0	28.6	29.3	2.4	3.6	3.7	111.6	111.7	111.9
Philippines	6.2	6.1	6.6	1.6	1.5	1.0	27.5	28.3	28.5
Republic of Korea	4.1	4.8	4.8	1.1	1.0	1.2	47.2	47.3	47.4
Saudi Arabia	3.7	3.9	3.9	2.3	3.5	3.8	95.1	96.1	95.8
Thailand	3.2	2.8	2.8	1.5	1.4	1.3	15.7	14.9	14.9
Türkiye	24.0	24.4	24.5	6.6	8.3	6.3	213.7	215.0	215.6
AFRICA	79.1	80.1	80.7	16.6	12.7	13.1	51.0	50.6	50.3
Algeria	11.0	11.2	11.3	4.0	3.6	3.8	210.8	211.6	211.6
Egypt	21.1	21.2	21.6	2.3	1.4	1.5	179.7	179.8	179.7
Ethiopia	6.9	7.4	7.5	0.8	0.4	0.3	49.1	52.3	53.6
Morocco	10.2	9.7	9.4	3.4	2.5	3.2	208.5	209.0	209.3
Nigeria	5.7	5.6	5.6	0.6	0.3	0.3	25.9	24.8	24.0
South Africa	3.5	3.6	3.7	0.5	0.6	0.6	56.5	56.1	56.3
Tunisia	3.1	3.2	3.0	0.5	0.6	0.4	205.3	206.4	206.3
CENTRAL AMERICA & THE CARIBBEAN	11.4	11.2	11.6	1.7	2.5	2.3	44.8	43.8	44.0
Cuba	0.7	0.4	0.4	-	-	-	54.0	35.7	38.4
Mexico	7.5	7.6	7.7	1.2	1.9	1.9	52.0	52.2	52.2
SOUTH AMERICA	28.8	29.2	29.7	6.4	5.7	5.0	56.4	56.5	56.4
Argentina	6.4	6.1	6.1	2.3	1.2	1.2	103.5	103.9	104.0
Brazil	12.0	12.2	12.3	1.5	1.4	1.4	53.5	52.7	52.7
Chile	2.5	2.5	2.5	0.4	0.4	0.2	107.5	106.4	106.3
Colombia	1.9	2.1	2.1	0.4	0.4	0.3	32.6	32.9	32.9
Peru	2.3	2.2	2.2	0.2	0.2	0.2	59.6	59.6	59.6
Venezuela (Bolivarian Republic of)	0.8	0.9	1.0	0.1	0.1	0.1	27.7	32.2	32.3
NORTHERN AMERICA	39.4	39.7	40.2	28.4	19.4	21.8	81.4	82.3	82.2
Canada	9.2	8.9	8.6	5.1	3.6	3.6	80.6	80.6	80.5
United States of America	30.2	30.7	31.5	23.3	15.8	18.2	81.6	82.5	82.4
EUROPE	180.0	182.9	183.6	30.2	57.7	61.2	105.2	105.2	105.3
European Union	110.7	109.1	109.9	13.8	19.3	17.9	109.1	110.6	110.7
Russian Federation	43.5	43.7	43.6	9.1	28.1	27.8	99.6	100.1	99.9
Ukraine	8.3	7.4	7.1	3.1	2.9	8.0	111.9	111.6	111.6
United Kingdom of Great Britain and Northern Ireland	14.1	14.5	14.8	1.6	2.6	2.2	74.9	74.5	75.0
OCEANIA	9.7	9.2	9.1	2.6	3.6	2.6	67.0	66.0	65.8
Australia	8.3	7.6	7.6	2.1	3.2	2.3	82.8	82.1	82.1
WORLD	760.9	778.6	789.5	292.1	315.6	315.1	67.0	67.1	67.2
LIFDC	49.8	51.2	52.1	14.3	12.6	11.9	41.5	41.6	41.6
LDC	39.7	40.0	40.5	10.0	6.7	5.9	31.6	32.0	31.9

APPENDIX TABLE 3(A): COARSE GRAIN STATISTICS

	Production			Imports			Exports		
	2019-2021 average	2022 <i>estim.</i>	2023 <i>f'cast</i>	19/20-21/22 average	2022/23 <i>estim.</i>	2023/24 <i>f'cast</i>	19/20-21/22 average	2022/23 <i>estim.</i>	2023/24 <i>f'cast</i>
	<i>million tonnes</i>								
ASIA	420.1	438.6	445.4	127.8	119.9	123.1	7.7	8.5	8.1
China	275.5	287.7	295.7	40.2	36.6	40.1	0.1	0.1	0.1
China (mainland)	275.3	287.5	295.5	35.5	32.1	35.7	0.1	0.1	0.1
Taiwan Province of China	0.2	0.2	0.2	4.6	4.4	4.3	-	-	-
India	50.2	53.2	53.1	0.3	0.3	0.2	2.8	3.9	3.8
Indonesia	21.5	22.0	21.5	1.0	1.0	1.3	-	0.1	0.1
Iran (Islamic Republic of)	3.8	4.1	4.1	11.9	11.3	11.3	-	-	-
Japan	0.3	0.2	0.2	17.2	16.6	17.1	-	-	-
Malaysia	0.1	0.1	0.1	3.7	3.7	3.7	-	-	-
Pakistan	9.3	10.7	10.7	0.2	0.2	0.2	0.4	0.6	0.4
Philippines	8.1	8.3	8.2	0.6	1.0	1.1	-	-	-
Republic of Korea	0.2	0.2	0.2	11.7	11.9	11.6	-	-	-
Saudi Arabia	0.3	0.3	0.3	9.9	8.5	8.2	-	-	-
Thailand	4.8	5.1	4.9	2.3	1.7	1.8	0.0	-	-
Türkiye	14.4	17.7	16.0	4.6	5.3	3.7	0.5	0.7	0.6
Viet Nam	4.6	4.4	4.3	11.4	9.1	9.9	0.4	0.2	0.3
AFRICA	145.7	148.1	147.6	27.6	22.9	24.0	5.7	6.2	5.7
Algeria	1.2	1.1	1.1	5.1	4.3	4.4	-	-	-
Egypt	7.7	8.5	8.1	10.1	7.5	8.0	-	-	-
Ethiopia	23.2	22.9	22.5	-	-	-	1.3	1.2	1.1
Morocco	1.6	0.8	1.4	3.4	2.4	2.1	-	-	-
Nigeria	21.3	21.6	21.1	0.1	-	-	-	-	-
South Africa	15.6	16.6	17.6	0.2	0.1	0.1	2.6	3.7	3.6
Sudan	6.0	7.0	4.9	0.3	0.3	0.4	0.1	0.2	0.1
United Republic of Tanzania	7.8	7.2	7.2	-	-	-	0.3	0.2	0.1
CENTRAL AMERICA & THE CARIBBEAN	37.6	37.1	36.8	25.5	25.9	26.3	0.6	0.5	0.4
Mexico	32.9	32.4	32.2	18.1	18.6	18.6	0.6	0.5	0.4
SOUTH AMERICA	183.7	202.7	202.6	17.4	17.2	17.4	76.7	84.9	90.8
Argentina	66.3	67.0	48.5	0.1	0.1	0.1	42.3	31.2	34.5
Brazil	100.3	117.8	138.4	2.7	2.8	2.5	31.7	48.7	53.5
Chile	1.6	1.2	1.3	2.7	2.4	2.6	0.0	-	0.1
Colombia	1.4	1.5	1.6	6.5	6.6	6.8	-	-	-
Peru	1.8	1.9	1.9	3.8	3.5	3.6	-	-	-
Venezuela (Bolivarian Republic of)	1.5	1.7	1.6	1.2	1.0	1.0	-	-	-
NORTHERN AMERICA	405.0	389.1	423.3	6.1	5.7	5.4	71.6	56.0	62.0
Canada	27.9	30.6	25.8	3.4	2.5	2.5	6.0	7.8	6.3
United States of America	377.1	358.5	397.5	2.8	3.2	3.0	65.6	48.2	55.8
EUROPE	272.7	235.1	239.3	21.2	32.1	25.6	57.2	56.8	45.8
European Union	160.1	133.9	137.5	18.2	28.5	22.1	12.9	10.8	12.1
Russian Federation	41.9	43.1	41.7	0.1	0.1	0.1	8.7	10.6	8.3
Serbia	7.8	5.1	7.3	0.1	0.1	0.1	2.9	1.1	1.1
Ukraine	46.5	34.8	34.4	0.1	0.1	0.1	31.0	32.5	22.8
United Kingdom of Great Britain and Northern Ireland	8.9	8.5	8.0	1.8	2.3	2.2	0.8	1.4	1.1
OCEANIA	16.9	19.7	15.3	0.3	0.2	0.3	7.4	10.9	9.1
Australia	16.3	19.1	14.7	-	-	-	7.4	10.9	9.1
WORLD	1 481.7	1 470.5	1 510.3	225.9	223.9	222.0	227.0	223.9	222.0
LIFDC	97.5	97.5	96.4	7.0	7.3	7.7	3.0	2.3	1.9
LDC	95.6	97.3	95.1	6.1	6.3	6.8	5.2	4.5	4.0

APPENDIX TABLE 3(B): COARSE GRAIN STATISTICS

	Total Utilization			Stocks ending in			Per caput food use		
	19/20-21/22 average	2022/23 estim.	2023/24 f'cast	2020-2022 average	2023 estim.	2024 f'cast	19/20-21/22 average	2022/23 estim.	2023/24 f'cast
	million tonnes						Kg/year		
ASIA	542.7	552.7	559.5	188.2	185.3	187.2	14.4	14.1	14.1
China	318.1	326.4	333.0	157.7	157.5	160.2	13.4	13.5	13.5
China (mainland)	313.2	321.5	328.1	157.1	157.0	159.6	13.6	13.6	13.7
Taiwan Province of China	4.8	4.8	4.8	0.5	0.5	0.5	6.9	6.9	6.9
India	48.1	50.0	50.0	3.5	2.5	2.1	17.6	16.8	16.9
Indonesia	22.8	23.2	22.6	1.6	1.2	1.3	27.3	27.5	27.6
Iran (Islamic Republic of)	15.8	15.4	15.9	3.2	2.5	2.5	1.2	1.2	1.1
Japan	17.3	16.7	17.6	2.5	2.9	2.6	3.5	3.5	3.6
Malaysia	3.8	3.8	3.8	0.2	0.2	0.2	5.5	6.2	6.1
Pakistan	9.2	10.3	10.5	1.0	1.0	1.0	10.7	10.3	10.3
Philippines	8.8	9.5	9.4	0.9	0.5	0.4	18.5	18.5	18.4
Republic of Korea	11.9	12.2	12.2	2.5	2.6	2.2	3.5	3.5	3.5
Saudi Arabia	10.4	8.9	8.5	2.0	1.8	1.8	2.7	2.6	2.6
Thailand	7.1	6.6	6.7	0.8	0.7	0.7	2.6	2.6	2.6
Türkiye	18.1	20.9	19.9	3.3	4.2	3.7	19.4	19.2	19.1
Viet Nam	15.7	13.5	13.9	0.8	0.4	0.4	8.6	8.6	8.5
AFRICA	167.3	166.2	167.5	36.7	37.0	36.4	72.7	72.2	71.8
Algeria	6.5	5.3	5.4	2.0	1.7	1.8	14.7	14.3	14.0
Egypt	17.8	16.5	16.1	1.7	1.1	1.1	42.3	41.4	40.8
Ethiopia	21.7	21.8	21.9	6.2	6.0	5.6	134.7	132.1	132.5
Morocco	5.0	3.4	3.3	1.6	1.4	1.7	30.1	29.5	29.6
Nigeria	21.5	21.8	21.1	0.7	0.4	0.4	73.6	73.2	68.4
South Africa	12.9	12.9	14.3	3.1	4.2	4.1	91.7	91.1	91.1
Sudan	6.4	6.9	6.5	2.6	2.7	2.4	108.5	108.3	108.3
United Republic of Tanzania	7.5	7.8	7.5	1.1	0.6	0.3	89.7	90.5	91.3
CENTRAL AMERICA & THE CARIBBEAN	62.7	63.7	63.5	7.4	6.4	5.6	98.6	99.1	98.4
Mexico	50.3	51.8	51.0	6.1	5.2	4.7	139.7	140.8	139.7
SOUTH AMERICA	126.2	132.7	137.8	26.8	19.3	18.3	25.8	25.9	26.0
Argentina	25.2	26.2	23.9	8.2	8.8	5.2	7.3	7.2	7.2
Brazil	71.7	77.8	85.1	14.1	7.1	10.9	25.7	25.5	25.4
Chile	4.2	3.7	3.8	0.2	0.1	0.1	24.7	24.4	24.4
Colombia	7.8	8.2	8.3	0.3	0.5	0.3	30.7	30.8	30.9
Peru	5.8	5.6	5.8	0.3	0.3	0.2	20.7	21.0	20.9
Venezuela (Bolivarian Republic of)	2.6	2.8	2.6	0.3	0.3	0.3	42.6	46.5	49.1
NORTHERN AMERICA	346.1	341.1	345.9	44.9	40.8	59.7	17.7	17.6	17.5
Canada	24.9	23.9	23.1	3.8	3.8	3.2	4.5	4.4	4.4
United States of America	321.3	317.2	322.8	41.1	37.0	56.4	19.2	19.1	19.0
EUROPE	231.2	216.7	216.4	51.0	54.5	57.2	20.9	21.3	21.4
European Union	165.0	152.1	151.3	25.9	25.0	21.2	20.3	21.2	21.2
Russian Federation	32.9	30.5	31.4	7.2	9.8	11.9	21.1	21.1	21.2
Serbia	4.8	4.8	4.8	1.2	0.9	2.4	21.8	22.1	22.2
Ukraine	11.7	10.5	10.4	8.5	8.6	9.9	28.9	32.0	34.0
United Kingdom of Great Britain and Northern Ireland	10.6	9.1	8.8	1.4	1.5	1.7	13.6	13.6	13.7
OCEANIA	9.0	8.5	8.4	3.0	3.6	2.8	7.8	7.6	7.5
Australia	8.1	7.8	7.5	2.8	3.4	2.6	9.7	9.6	9.5
WORLD	1 485.1	1 481.7	1 499.0	358.0	346.8	367.1	28.2	28.3	28.4
LIFDC	101.3	103.1	103.8	28.7	28.6	28.1	72.5	71.7	72.0
LDC	96.6	99.2	99.8	22.7	22.9	22.1	59.3	58.9	59.5

APPENDIX TABLE 4(A): MAIZE STATISTICS

	Production			Imports			Exports		
	2019-2021 average	2022 <i>estim.</i>	2023 <i>f'cast</i>	19/20-21/22 average	2022/23 <i>estim.</i>	2023/24 <i>f'cast</i>	19/20-21/22 average	2022/23 <i>estim.</i>	2023/24 <i>f'cast</i>
	<i>million tonnes</i>								
ASIA	368.4	389.8	394.2	95.1	91.3	93.2	6.4	7.5	7.1
China	264.9	277.4	285.2	23.3	23.5	24.3	-	-	-
China (mainland)	264.7	277.2	285.0	18.7	19.1	20.0	-	-	-
Taiwan Province of China	0.2	0.2	0.2	4.6	4.4	4.3	-	-	-
India	31.4	35.9	35.0	0.1	-	-	2.6	3.8	3.6
Indonesia	21.5	22.0	21.5	0.9	1.0	1.2	-	0.1	0.1
Iran (Islamic Republic of)	0.7	1.1	1.1	9.6	8.8	8.6	-	-	-
Japan	-	-	-	15.5	15.0	15.5	-	-	-
Malaysia	0.1	0.1	0.1	3.7	3.7	3.7	-	-	-
Pakistan	8.8	10.2	10.2	-	-	-	0.4	0.6	0.4
Philippines	8.1	8.3	8.2	0.5	0.9	1.0	-	-	-
Republic of Korea	0.1	0.1	0.1	11.6	11.7	11.5	-	-	-
Thailand	4.6	4.9	4.8	1.7	1.2	1.3	0.0	-	-
Türkiye	6.4	8.3	6.5	3.0	3.1	2.7	0.4	0.5	0.4
Viet Nam	4.6	4.4	4.3	11.3	9.0	9.8	0.4	0.2	0.3
AFRICA	91.0	92.2	94.9	23.0	18.7	19.1	4.9	5.5	5.1
Algeria	-	-	-	4.3	3.5	3.5	-	-	-
Egypt	6.8	7.5	7.1	10.0	7.5	8.0	-	-	-
Ethiopia	10.2	10.7	10.5	-	-	-	0.9	1.0	0.9
Kenya	3.6	2.9	3.2	1.4	1.8	1.8	-	-	-
Morocco	-	-	-	2.6	2.1	1.7	-	-	-
Nigeria	12.6	12.7	12.5	0.1	-	-	-	-	-
South Africa	14.9	16.1	17.1	0.2	-	-	2.6	3.7	3.6
United Republic of Tanzania	6.5	5.9	5.9	-	-	-	0.3	0.2	0.1
CENTRAL AMERICA & THE CARIBBEAN	31.9	31.0	31.1	24.5	25.3	25.7	0.6	0.5	0.4
Mexico	27.4	26.6	26.8	17.1	18.0	18.0	0.6	0.5	0.4
SOUTH AMERICA	168.9	187.3	185.5	16.1	15.8	16.1	72.4	81.0	86.5
Argentina	58.7	59.0	41.0	-	-	-	38.3	27.6	30.5
Brazil	96.5	113.1	131.9	2.1	2.1	1.9	31.7	48.7	53.5
Chile	0.8	0.6	0.5	2.5	2.3	2.5	-	-	-
Colombia	1.4	1.5	1.6	6.1	6.3	6.4	-	-	-
Peru	1.5	1.6	1.6	3.7	3.4	3.5	-	-	-
Venezuela (Bolivarian Republic of)	1.4	1.7	1.6	1.2	1.0	1.0	-	-	-
NORTHERN AMERICA	376.3	362.9	397.8	3.9	3.3	3.0	60.3	47.8	51.6
Canada	13.9	14.5	14.9	3.1	2.4	2.2	1.4	2.6	1.6
United States of America	362.4	348.4	382.9	0.8	0.9	0.8	58.8	45.3	50.0
EUROPE	133.1	100.5	112.5	19.2	28.9	22.8	37.8	40.9	29.2
European Union	70.4	52.3	60.1	16.8	25.9	20.0	4.9	4.0	4.7
Russian Federation	14.5	11.7	14.0	-	-	-	3.7	6.0	3.0
Serbia	7.1	4.5	6.7	-	-	-	2.7	1.0	1.0
Ukraine	36.1	27.7	27.0	-	-	-	25.7	29.5	20.0
OCEANIA	0.5	0.6	0.6	0.1	-	0.1	0.1	0.1	0.1
WORLD	1 170.1	1 164.3	1 216.6	181.9	183.3	180.0	182.5	183.3	180.0
LIFDC	54.2	53.1	54.6	5.8	6.0	6.3	2.1	1.5	1.4
LDC	56.4	56.0	57.0	5.3	5.3	5.7	4.4	3.7	3.5

APPENDIX TABLE 4(B): MAIZE STATISTICS

	Total Utilization			Stocks ending in			Per caput food use		
	19/20-21/22 average	2022/23 <i>estim.</i>	2023/24 <i>f'cast</i>	2020-2022 average	2023 <i>estim.</i>	2024 <i>f'cast</i>	19/20-21/22 average	2022/23 <i>estim.</i>	2023/24 <i>f'cast</i>
	million tonnes						(..... Kg/year.....)		
ASIA	460.5	475.2	480.0	172.7	172.4	174.0	9.1	9.1	9.0
China	290.6	303.2	307.2	153.6	154.0	156.6	9.9	10.0	10.0
China (mainland)	285.8	298.4	302.4	153.1	153.5	156.1	10.1	10.1	10.1
Taiwan Province of China	4.7	4.7	4.7	0.5	0.5	0.5	5.5	5.4	5.4
India	29.6	32.3	31.8	2.3	2.1	1.8	5.9	5.6	5.4
Indonesia	22.7	23.1	22.5	1.6	1.2	1.3	27.0	27.2	27.4
Iran (Islamic Republic of)	10.4	9.2	10.1	1.8	1.5	1.5	0.9	0.8	0.8
Japan	15.4	14.8	15.7	2.2	2.5	2.3	1.0	1.0	1.0
Malaysia	3.8	3.8	3.8	0.2	0.2	0.2	5.5	6.2	6.1
Pakistan	8.5	9.7	9.8	1.0	1.0	1.0	8.9	8.7	8.6
Philippines	8.8	9.5	9.3	0.9	0.5	0.4	18.5	18.4	18.3
Republic of Korea	11.6	12.0	12.0	2.5	2.5	2.1	2.0	2.0	2.0
Thailand	6.3	6.1	6.1	0.8	0.7	0.7	1.2	1.2	1.2
Türkiye	8.9	10.0	9.6	1.3	1.7	1.2	15.9	15.8	15.7
Viet Nam	15.6	13.4	13.8	0.8	0.4	0.4	8.6	8.6	8.5
AFRICA	108.2	107.9	109.7	20.6	21.0	20.2	41.4	41.5	41.7
Algeria	4.4	3.4	3.4	1.2	1.1	1.2	3.2	3.1	3.1
Egypt	16.8	15.5	15.1	1.5	1.0	1.0	39.6	38.7	38.1
Ethiopia	8.9	9.6	9.8	2.0	2.6	2.3	48.6	50.3	50.9
Kenya	5.0	5.1	5.2	0.4	0.2	-	85.3	86.1	86.4
Morocco	2.6	1.9	1.6	1.2	1.2	1.4	10.4	10.3	10.2
Nigeria	12.7	13.0	12.5	0.4	-	-	34.9	35.6	32.2
South Africa	12.2	12.3	13.6	2.8	3.9	3.8	89.0	88.5	88.6
United Republic of Tanzania	6.2	6.5	6.1	0.9	0.4	-	71.5	71.1	72.0
CENTRAL AMERICA & THE CARIBBEAN	56.0	57.1	57.2	6.8	5.7	4.9	98.0	98.5	97.9
Mexico	43.9	45.4	45.0	5.5	4.5	4.0	139.3	140.4	139.3
SOUTH AMERICA	114.1	120.6	124.0	25.5	17.9	16.9	24.2	24.3	24.4
Argentina	21.5	22.4	20.5	7.5	8.0	4.5	7.1	7.0	7.0
Brazil	67.3	72.6	78.1	13.7	6.7	10.4	24.3	24.1	24.0
Chile	3.3	3.2	3.0	0.1	0.1	0.1	20.9	20.7	20.6
Colombia	7.5	7.9	7.9	0.3	0.5	0.3	30.2	30.4	30.5
Peru	5.3	5.2	5.3	0.3	0.3	0.2	15.0	15.1	15.0
Venezuela (Bolivarian Republic of)	2.6	2.7	2.6	0.3	0.3	0.3	42.0	45.9	48.5
NORTHERN AMERICA	326.6	322.4	328.5	40.8	36.2	55.8	14.6	14.5	14.4
Canada	15.5	14.9	15.5	2.5	1.6	2.2	3.1	3.0	3.0
United States of America	311.1	307.6	313.0	38.4	34.6	53.6	15.9	15.8	15.7
EUROPE	110.4	99.1	101.6	30.8	30.8	35.3	8.2	8.3	8.4
European Union	83.6	74.9	76.5	15.2	14.5	13.3	10.2	10.6	10.6
Russian Federation	10.2	8.1	9.0	2.5	1.5	3.5	1.4	1.4	1.4
Serbia	4.3	4.3	4.3	1.0	0.4	1.8	20.3	20.5	20.7
Ukraine	6.6	5.9	5.9	6.6	7.2	8.3	11.2	12.4	13.5
OCEANIA	0.6	0.5	0.6	0.1	0.1	0.1	2.1	2.1	2.1
WORLD	1 176.4	1 182.8	1 201.6	297.3	284.1	307.2	18.2	18.4	18.4
LIFDC	57.3	59.1	60.4	12.6	13.1	12.3	38.7	38.6	39.6
LDC	56.8	59.0	60.3	9.4	9.5	8.5	30.2	30.4	31.4

APPENDIX TABLE 5(A): BARLEY STATISTICS

	Production			Imports			Exports		
	2019-2021 average	2022 <i>estim.</i>	2023 <i>f'cast</i>	19/20-21/22 average	2022/23 <i>estim.</i>	2023/24 <i>f'cast</i>	19/20-21/22 average	2022/23 <i>estim.</i>	2023/24 <i>f'cast</i>
	<i>million tonnes</i>								
ASIA	22.7	21.2	22.9	24.1	22.1	21.5	1.1	0.8	0.8
China	2.0	2.0	2.0	9.1	7.4	8.3	-	-	-
India	1.7	1.4	1.7	0.1	0.3	0.2	-	-	-
Iran (Islamic Republic of)	3.1	3.0	3.0	2.4	2.5	2.8	-	-	-
Iraq	1.2	0.1	0.9	-	-	-	-	-	-
Japan	0.2	0.2	0.2	1.2	1.3	1.2	-	-	-
Kazakhstan	3.3	3.3	3.0	0.1	-	-	1.0	0.6	0.6
Saudi Arabia	0.1	0.1	0.1	6.1	5.0	4.7	-	-	-
Syrian Arab Republic	1.5	0.3	1.0	-	-	-	-	-	-
Türkiye	7.2	8.5	8.6	1.5	2.2	1.0	0.1	0.2	0.2
AFRICA	6.2	5.0	5.2	3.4	3.0	3.6	-	-	-
Algeria	1.1	1.0	1.0	0.7	0.8	0.8	-	-	-
Ethiopia	2.2	2.1	2.0	-	-	-	-	-	-
Libya	0.1	0.1	0.1	1.0	1.0	1.0	-	-	-
Morocco	1.5	0.7	1.4	0.8	0.3	0.4	-	-	-
Tunisia	0.6	0.5	-	0.8	0.7	1.2	-	-	-
CENTRAL AMERICA & THE CARIBBEAN	1.0	1.0	0.8	0.3	0.2	0.2	-	-	-
Mexico	1.0	1.0	0.8	0.3	0.2	0.2	-	-	-
SOUTH AMERICA	6.1	6.3	6.9	1.1	1.2	1.0	3.0	2.9	3.2
Argentina	4.5	4.5	5.1	-	-	-	2.8	2.7	3.0
NORTHERN AMERICA	12.7	13.8	11.9	0.4	0.6	0.6	2.8	3.2	2.9
Canada	9.4	10.0	7.8	0.2	0.1	0.2	2.6	3.2	2.8
United States of America	3.4	3.8	4.0	0.2	0.5	0.4	0.2	-	0.1
EUROPE	93.0	90.4	84.5	1.3	2.4	2.0	18.2	14.8	15.6
Belarus	1.2	1.1	1.2	0.1	0.1	0.2	-	-	-
European Union	56.6	51.9	48.9	0.9	2.0	1.5	7.6	6.5	7.0
Russian Federation	19.8	22.9	20.0	-	-	-	4.8	4.4	5.0
Ukraine	8.6	5.6	5.9	-	-	-	5.0	2.7	2.5
United Kingdom of Great Britain and Northern Ireland	7.6	7.4	7.0	0.1	0.1	0.1	0.7	1.1	1.0
OCEANIA	13.4	14.5	10.9	-	-	-	6.0	7.6	6.3
Australia	13.0	14.1	10.5	-	-	-	6.0	7.6	6.3
WORLD	155.2	152.4	142.9	30.7	29.4	28.8	31.0	29.4	28.8
LIFDC	4.8	3.6	4.2	0.2	0.2	0.2	-	-	-
LDC	2.4	2.3	2.3	-	-	-	-	-	-

APPENDIX TABLE 5(B): BARLEY STATISTICS

	Total Utilization			Stocks ending in			Per caput food use		
	19/20-21/22 average	2022/23 <i>estim.</i>	2023/24 <i>f'cast</i>	2020-2022 average	2023 <i>estim.</i>	2024 <i>f'cast</i>	19/20-21/22 average	2022/23 <i>estim.</i>	2023/24 <i>f'cast</i>
	<i>million tonnes</i>						<i>(..... Kg/year.....)</i>		
ASIA	44.5	43.3	43.1	12.2	10.5	10.9	0.7	0.7	0.7
China	10.8	9.4	9.9	2.6	2.0	2.1	0.4	0.4	0.4
India	1.8	1.5	1.8	-	-	-	1.0	0.9	1.0
Iran (Islamic Republic of)	5.4	6.2	5.8	1.4	1.0	1.0	0.3	0.3	0.3
Iraq	1.1	0.9	1.2	0.9	0.3	0.3	3.3	3.1	3.1
Japan	1.4	1.5	1.4	0.2	0.2	0.2	2.4	2.4	2.4
Kazakhstan	2.3	2.3	2.3	0.4	0.7	0.9	1.1	1.0	1.0
Saudi Arabia	6.4	5.2	4.8	1.6	1.4	1.4	0.8	0.8	0.8
Syrian Arab Republic	1.5	1.0	1.1	1.1	0.1	-	13.5	12.7	12.1
Türkiye	8.3	10.0	9.4	1.9	2.4	2.4	1.0	1.0	1.0
AFRICA	9.8	8.4	8.6	1.9	1.4	1.5	2.5	2.4	2.4
Algeria	1.9	1.8	1.8	0.8	0.5	0.5	11.5	11.1	11.0
Ethiopia	2.2	2.1	2.0	-	-	-	16.9	16.0	15.8
Libya	1.1	1.1	1.1	-	-	-	12.9	12.6	12.5
Morocco	2.3	1.4	1.6	0.4	0.2	0.4	19.6	19.1	19.3
Tunisia	1.4	1.2	1.2	0.4	0.4	0.4	7.4	7.3	7.2
CENTRAL AMERICA & THE CARIBBEAN	1.3	1.3	1.0	0.1	0.1	0.1	-	0.0	0.0
Mexico	1.3	1.3	1.0	0.1	0.1	0.1	-	0.0	0.0
SOUTH AMERICA	4.2	4.5	4.4	0.7	0.7	0.7	0.5	0.5	0.5
Argentina	1.6	1.9	1.9	0.5	0.6	0.6	-	0.0	0.0
NORTHERN AMERICA	10.3	9.8	9.3	2.2	2.0	2.1	0.5	0.5	0.5
Canada	6.6	5.8	5.3	0.7	0.7	0.6	0.3	0.3	0.3
United States of America	3.7	3.9	4.0	1.4	1.3	1.5	0.6	0.6	0.6
EUROPE	75.2	72.9	71.0	10.0	14.5	14.3	1.2	1.2	1.2
Belarus	1.4	1.4	1.4	0.4	0.1	0.1	-	0.0	0.0
European Union	49.2	45.9	44.4	4.8	5.7	4.6	0.8	0.8	0.8
Russian Federation	14.8	14.7	14.7	2.3	6.0	6.4	1.8	1.8	1.8
Ukraine	3.7	3.3	3.2	1.4	0.9	1.1	2.6	2.9	3.2
United Kingdom of Great Britain and Northern Ireland	6.8	6.1	5.9	1.1	1.2	1.4	1.5	1.5	1.5
OCEANIA	6.5	6.1	6.2	1.9	2.6	2.0	0.1	0.1	0.1
Australia	6.1	5.7	5.8	1.8	2.6	2.0	0.2	0.2	0.2
WORLD	151.8	146.4	143.7	29.0	31.9	31.7	1.0	1.0	1.0
LIFDC	4.8	4.2	4.2	2.4	1.6	1.7	2.5	2.4	2.4
LDC	2.5	2.3	2.3	0.1	0.1	0.1	1.9	1.8	1.8

APPENDIX TABLE 6(A): SORGHUM STATISTICS

	Production			Imports			Exports		
	2019-2021 average	2022 <i>estim.</i>	2023 <i>f'cast</i>	19/20-21/22 average	2022/23 <i>estim.</i>	2023/24 <i>f'cast</i>	19/20-21/22 average	2022/23 <i>estim.</i>	2023/24 <i>f'cast</i>
	<i>million tonnes</i>								
ASIA	8.5	8.1	8.4	7.9	5.6	7.6	0.1	0.1	0.1
China	3.2	3.2	3.2	7.4	5.3	7.2	-	-	-
India	4.6	4.1	4.4	-	-	-	0.0	-	-
Japan	-	-	-	0.3	0.3	0.3	-	-	-
AFRICA	27.6	29.1	27.3	0.9	1.0	1.2	0.6	0.5	0.3
Burkina Faso	1.8	2.0	1.9	-	-	-	-	-	-
Ethiopia	4.2	3.6	3.5	-	-	-	0.4	0.3	0.2
Nigeria	6.7	6.7	6.6	-	-	-	-	-	-
Sudan	4.1	5.2	4.0	0.3	0.3	0.4	0.0	0.1	-
CENTRAL AMERICA & THE CARIBBEAN	4.7	5.0	4.8	0.4	0.3	0.3	-	-	-
Mexico	4.5	4.8	4.6	0.4	0.2	0.2	-	-	-
SOUTH AMERICA	5.9	6.6	7.5	-	-	-	1.2	0.9	1.0
Argentina	2.2	2.8	1.6	-	-	-	1.2	0.9	1.0
Brazil	2.3	2.9	4.8	-	-	-	-	-	-
Venezuela (Bolivarian Republic of)	0.1	0.1	-	-	-	-	-	-	-
NORTHERN AMERICA	9.9	4.8	9.1	-	-	-	6.5	2.8	5.5
United States of America	9.9	4.8	9.1	-	-	-	6.5	2.8	5.5
EUROPE	1.3	0.8	1.1	0.1	0.1	0.1	0.1	0.1	0.1
European Union	1.0	0.6	0.8	0.1	-	0.1	-	-	-
OCEANIA	1.1	2.6	2.5	0.0	-	-	0.9	2.8	2.3
Australia	1.1	2.6	2.5	-	-	-	0.9	2.8	2.3
WORLD	58.9	57.0	60.6	9.4	7.1	9.2	9.4	7.1	9.2
LIFDC	19.8	21.2	19.5	0.9	1.0	1.1	0.5	0.4	0.2
LDC	18.3	19.7	18.0	0.7	0.8	1.0	0.5	0.4	0.2

APPENDIX TABLE 7(A): OTHER COARSE GRAIN STATISTICS: MILLET - RYE
- OATS AND OTHER GRAINS

	Production			Imports			Exports		
	2019-2021 average	2022 <i>estim.</i>	2023 <i>f'cast</i>	19/20-21/22 average	2022/23 <i>estim.</i>	2023/24 <i>f'cast</i>	19/20-21/22 average	2022/23 <i>estim.</i>	2023/24 <i>f'cast</i>
	<i>million tonnes</i>								
ASIA	20.5	19.5	19.9	0.8	0.9	0.8	0.1	0.1	0.1
AFRICA	20.9	21.8	20.2	0.2	0.2	0.1	0.2	0.2	0.3
CENTRAL AMERICA & THE CARIBBEAN	0.1	0.1	0.1	0.2	0.4	0.1	-	-	-
SOUTH AMERICA	2.8	2.5	2.7	0.2	0.2	0.3	0.1	0.1	0.1
NORTHERN AMERICA	6.1	7.6	4.5	1.8	1.8	1.8	2.1	2.2	2.0
EUROPE	45.3	43.4	41.2	0.7	0.7	0.7	1.0	1.0	0.9
OCEANIA	1.9	2.0	1.3	0.1	0.2	0.2	0.4	0.4	0.5
WORLD	97.5	96.8	90.2	3.9	4.1	4.0	4.1	4.1	4.0

APPENDIX TABLE 6(B): SORGHUM STATISTICS

	Total Utilization			Stocks ending in			Per caput food use		
	19/20-21/22 average	2022/23 <i>estim.</i>	2023/24 <i>f'cast</i>	2020-2022 average	2023 <i>estim.</i>	2024 <i>f'cast</i>	19/20-21/22 average	2022/23 <i>estim.</i>	2023/24 <i>f'cast</i>
	<i>million tonnes</i>						<i>(..... Kg/year.....)</i>		
ASIA	16.7	13.4	15.8	1.2	1.3	1.3	1.2	1.0	1.1
China	10.9	8.2	10.2	0.8	1.0	1.0	0.5	0.5	0.5
India	4.5	4.0	4.4	0.1	0.1	0.1	3.0	2.7	2.9
Japan	0.4	0.3	0.3	0.1	0.1	0.1	-	0.0	0.0
AFRICA	29.0	29.1	29.0	3.4	3.1	3.3	17.5	17.2	16.9
Burkina Faso	1.8	1.8	1.8	0.3	0.3	0.4	49.8	49.6	49.0
Ethiopia	4.0	3.4	3.4	0.5	0.1	-	25.7	22.8	22.9
Nigeria	6.8	6.8	6.6	0.2	0.1	0.1	31.0	30.3	28.7
Sudan	4.9	5.3	5.2	0.2	0.3	0.4	94.4	94.9	94.6
CENTRAL AMERICA & THE CARIBBEAN	5.1	5.0	5.0	0.4	0.6	0.6	0.4	0.3	0.3
Mexico	4.9	4.8	4.8	0.4	0.6	0.6	-	0.0	0.0
SOUTH AMERICA	5.0	5.1	6.5	0.5	0.5	0.5	-	0.0	0.0
Argentina	1.2	1.2	0.7	0.1	0.2	0.1	-	0.0	0.0
Brazil	2.3	2.9	4.7	0.2	0.3	0.4	-	0.0	0.0
Venezuela (Bolivarian Republic of)	0.1	0.1	-	-	-	-	-	0.0	0.0
NORTHERN AMERICA	3.4	2.6	2.8	0.8	0.6	0.7	0.1	0.1	0.1
United States of America	3.4	2.6	2.8	0.8	0.6	0.7	0.1	0.1	0.1
EUROPE	1.4	1.3	1.4	1.4	0.5	0.3	0.2	0.2	0.2
European Union	1.2	1.1	1.2	1.3	0.5	0.2	0.3	0.3	0.3
OCEANIA	0.4	0.3	0.2	0.4	0.2	0.3	0.2	0.2	0.2
Australia	0.4	0.3	0.2	0.3	0.2	0.3	-	0.0	0.0
WORLD	61.0	56.9	60.7	8.2	6.9	7.0	3.7	3.7	3.7
LIFDC	21.1	21.2	21.2	3.0	2.7	2.9	17.2	16.9	16.8
LDC	19.5	19.5	19.5	2.7	2.3	2.5	14.4	14.2	14.1

APPENDIX TABLE 7(B): OTHER COARSE GRAIN STATISTICS: MILLET - RYE - OATS AND OTHER GRAINS

	Total Utilization			Stocks ending in			Per caput food use		
	21/22 average	2022/23 <i>estim.</i>	2023/24 <i>f'cast</i>	2020-2022 average	2023 <i>estim.</i>	2024 <i>f'cast</i>	19/20-21/22 average	2022/23 <i>estim.</i>	2023/24 <i>f'cast</i>
	<i>million tonnes</i>						<i>(..... Kg/year.....)</i>		
ASIA	21.0	20.8	20.6	2.1	1.1	1.0	3.4	3.3	3.3
AFRICA	20.3	20.8	20.2	10.8	11.5	11.4	11.3	11.1	10.8
CENTRAL AMERICA & THE CARIBBEAN	0.3	0.3	0.3	-	-	-	0.2	0.3	0.2
SOUTH AMERICA	2.9	2.5	2.9	0.1	0.2	0.2	1.1	1.1	1.1
NORTHERN AMERICA	5.8	6.3	5.3	1.1	2.0	1.1	2.5	2.5	2.5
EUROPE	44.2	43.4	42.4	8.8	8.7	7.3	11.3	11.6	11.6
OCEANIA	1.5	1.6	1.4	0.6	0.7	0.4	5.3	5.2	5.1
WORLD	95.9	95.6	93.0	23.6	23.9	21.2	5.3	5.2	5.3

APPENDIX TABLE 8(A): RICE STATISTICS

	Production			Imports			Exports		
	19/20-21/22 average	2022/23 estim.	2023/24 f'cast	2020-2022 average	2023 f'cast	2024 f'cast	2020-2022 average	2023 f'cast	2024 f'cast
	<i>million tonnes, milled equivalent</i>								
ASIA	463.4	469.4	470.6	23.5	25.9	25.4	43.5	46.0	45.5
Bangladesh	37.2	38.5	39.0	1.2	0.4	0.2	-	-	-
China	146.1	144.0	144.3	5.2	4.5	4.7	2.5	2.0	2.1
China (mainland)	144.8	142.8	143.1	4.8	4.1	4.3	2.3	1.9	2.0
Taiwan Province of China	1.2	1.2	1.2	0.1	0.1	0.1	0.2	0.1	0.1
India	124.3	132.8	132.0	-	-	-	19.3	19.4	16.2
Indonesia	34.9	35.1	34.1	0.5	3.3	1.4	-	-	-
Iran (Islamic Republic of)	2.6	2.3	2.2	1.3	1.2	1.3	-	-	-
Iraq	0.3	-	-	1.5	2.0	2.0	-	-	-
Japan	7.4	7.3	7.2	0.7	0.7	0.7	0.1	0.1	0.1
Malaysia	1.6	1.7	1.7	1.3	1.4	1.5	-	0.1	0.1
Myanmar	16.1	14.8	15.6	-	-	-	2.0	1.8	2.6
Pakistan	8.4	7.3	8.6	-	-	-	4.1	3.6	5.0
Philippines	12.8	13.1	12.8	3.1	3.7	4.1	-	-	-
Republic of Korea	3.7	3.8	3.7	0.4	0.4	0.5	0.1	0.1	0.1
Saudi Arabia	-	-	-	1.3	1.2	1.2	-	-	-
Sri Lanka	3.4	2.3	2.7	0.3	0.1	0.4	-	-	-
Thailand	20.6	22.7	22.1	0.2	0.2	0.2	6.6	8.4	9.4
Viet Nam	28.2	27.7	28.0	1.5	1.8	1.8	6.7	8.3	7.3
AFRICA	24.8	24.8	26.0	17.7	16.5	16.2	0.7	0.3	0.4
Cote d'Ivoire	1.0	1.2	1.3	1.7	1.7	1.8	-	-	-
Egypt	4.1	3.7	3.9	0.4	0.4	0.3	-	-	-
Madagascar	2.8	3.1	3.2	0.6	0.5	0.4	-	-	-
Nigeria	5.0	5.1	5.5	2.1	2.2	2.4	-	-	-
Senegal	0.9	1.0	1.0	1.5	1.4	1.4	0.1	-	-
South Africa	-	-	-	0.9	0.9	1.0	-	-	-
United Republic of Tanzania	2.5	1.9	2.0	0.2	0.3	0.1	0.5	0.2	0.3
CENTRAL AMERICA & THE CARIBBEAN	1.8	1.7	1.7	2.5	2.5	2.8	0.1	-	-
Cuba	0.2	0.1	0.1	0.5	0.5	0.6	-	-	-
Mexico	0.2	0.1	0.2	0.7	0.8	0.8	-	-	-
SOUTH AMERICA	16.8	16.4	16.3	1.9	1.9	2.0	3.7	3.7	3.5
Argentina	0.9	0.8	0.8	-	-	-	0.4	0.3	0.4
Brazil	7.6	7.3	6.8	0.8	1.0	1.0	1.1	1.2	0.8
Peru	2.3	2.3	2.3	0.2	0.1	0.2	0.0	-	0.1
Uruguay	0.8	1.0	1.0	-	-	-	0.9	1.0	1.0
NORTHERN AMERICA	6.4	5.1	7.0	1.6	2.0	1.6	2.7	2.2	2.7
Canada	-	-	-	0.5	0.7	0.4	-	-	-
United States of America	6.4	5.1	7.0	1.2	1.2	1.2	2.7	2.2	2.7
EUROPE	2.5	1.9	2.1	3.3	3.4	3.8	0.6	0.4	0.5
European Union	1.7	1.3	1.3	2.1	2.2	2.5	0.4	0.4	0.4
Russian Federation	0.7	0.6	0.7	0.2	0.2	0.3	0.1	-	0.1
United Kingdom of Great Britain and Northern Ireland	-	-	-	0.6	0.6	0.6	-	-	-
OCEANIA	0.2	0.5	0.4	0.8	0.8	0.9	0.1	0.3	0.3
Australia	0.3	0.5	0.3	0.2	0.2	0.2	0.1	0.3	0.2
WORLD	515.8	519.8	523.9	51.3	53.0	52.8	51.3	53.0	52.8
LIFDC	20.3	20.1	20.5	13.2	12.1	11.8	0.7	0.3	0.4
LDC	80.3	80.5	82.6	13.4	11.1	11.2	4.6	4.3	5.5

APPENDIX TABLE 8(B): RICE STATISTICS

	Total Utilization			Closing stocks			Per caput food use		
	19/20-21/22 average	2022/23 estim.	2023/24 f'cast	19/20-21/22 average	2022/23 estim.	2023/24 f'cast	19/20-21/22 average	2022/23 estim.	2023/24 f'cast
	million tonnes, milled equivalent						Kg/year		
ASIA	439.8	449.0	448.3	181.8	185.1	188.4	75.8	76.2	76.2
Bangladesh	38.2	39.2	39.5	6.4	7.4	7.2	181.4	183.3	183.5
China	150.0	148.4	146.3	103.1	100.1	100.8	76.6	76.3	76.3
China (mainland)	148.4	146.9	144.8	102.6	99.6	100.2	77.4	77.1	77.1
Taiwan Province of China	1.2	1.2	1.2	0.5	0.5	0.5	45.4	44.3	43.8
India	102.4	109.5	111.8	37.7	43.2	46.8	68.3	70.3	70.7
Indonesia	36.5	36.0	36.5	5.4	4.4	5.3	118.2	115.5	116.6
Iran (Islamic Republic of)	3.9	3.6	3.7	0.8	0.6	0.5	38.7	36.8	37.1
Iraq	1.6	2.0	2.1	0.4	0.6	0.6	35.9	42.6	43.1
Japan	8.0	8.1	7.8	3.3	3.2	3.2	48.1	46.7	45.3
Malaysia	2.8	2.9	2.9	0.4	0.3	0.4	78.7	79.9	80.1
Myanmar	13.9	13.5	13.4	3.8	3.7	3.4	188.0	189.7	189.7
Pakistan	4.0	4.2	4.1	0.7	0.4	0.4	13.6	13.8	13.8
Philippines	15.8	17.1	16.9	2.1	1.8	2.1	118.9	121.1	122.4
Republic of Korea	4.1	4.0	4.0	1.0	1.1	1.2	71.0	70.8	70.0
Saudi Arabia	1.2	1.2	1.3	0.4	0.5	0.5	33.2	33.2	33.5
Sri Lanka	3.3	3.3	3.2	0.6	0.5	0.2	124.7	128.9	128.9
Thailand	13.1	14.0	13.9	8.2	10.1	9.2	100.1	102.3	102.3
Viet Nam	22.4	22.8	21.8	3.6	3.8	3.5	146.1	140.8	138.4
AFRICA	41.0	42.3	42.8	6.3	6.1	5.4	26.2	25.9	25.9
Cote d'Ivoire	2.8	2.9	3.0	0.5	0.5	0.6	90.6	91.3	91.4
Egypt	4.3	4.2	4.2	0.8	0.6	0.6	36.7	34.4	34.4
Madagascar	3.2	3.6	3.7	0.4	0.9	0.7	99.6	104.4	104.6
Nigeria	7.2	7.5	7.7	0.4	0.4	0.4	29.9	29.7	29.7
Senegal	2.3	2.4	2.5	0.4	0.5	0.5	123.4	124.0	124.1
South Africa	0.9	0.9	0.9	0.2	0.1	0.1	15.4	15.2	15.2
United Republic of Tanzania	2.2	1.9	2.1	0.5	0.2	0.3	29.3	25.0	26.0
CENTRAL AMERICA & THE CARIBBEAN	4.2	4.1	4.2	0.6	0.5	0.7	18.3	17.5	17.9
Cuba	0.7	0.6	0.6	-	-	-	59.8	53.7	51.5
Mexico	0.9	0.9	0.9	0.1	-	0.1	7.2	6.7	7.1
SOUTH AMERICA	15.1	15.0	14.8	2.5	2.2	1.9	31.2	31.0	30.5
Argentina	0.6	0.5	0.5	0.1	-	-	10.9	10.3	9.6
Brazil	7.2	7.1	6.9	0.5	0.6	0.3	31.0	30.7	29.8
Peru	2.5	2.5	2.5	0.4	0.4	0.2	67.1	67.1	67.0
Uruguay	0.1	0.1	0.1	0.1	0.1	-	7.4	7.4	7.4
NORTHERN AMERICA	5.2	5.1	5.6	1.3	1.1	1.6	9.9	9.7	10.5
Canada	0.4	0.5	0.5	0.1	0.1	0.3	10.9	11.5	12.2
United States of America	4.8	4.6	5.1	1.2	1.0	1.3	9.8	9.5	10.3
EUROPE	5.1	5.1	5.2	0.7	0.7	0.7	5.7	5.8	5.9
European Union	3.5	3.3	3.4	0.5	0.4	0.4	6.2	6.2	6.2
Russian Federation	0.8	0.9	0.9	0.1	0.1	0.1	5.1	5.5	5.5
United Kingdom of Great Britain and Northern Ireland	0.6	0.6	0.6	0.2	0.1	0.1	6.8	7.0	7.1
OCEANIA	0.9	1.0	1.0	0.2	0.3	0.2	19.6	20.4	20.5
Australia	0.3	0.4	0.4	0.1	0.2	0.1	11.4	12.5	12.1
WORLD	511.2	521.6	522.0	193.5	196.0	198.9	53.0	53.0	53.0
LIFDC	31.9	32.9	33.3	5.0	4.8	4.0	28.2	28.0	27.9
LDC	87.8	89.6	89.9	17.0	17.7	16.3	64.5	63.8	63.2

Note: Totals and percentage change computed from unrounded data.

APPENDIX TABLE 9: CEREAL SUPPLY AND UTILIZATION IN SELECTED EXPORTERS (*million tonnes*)

	Wheat ¹			Coarse Grains ²			Rice (milled basis)		
	2021/22	2022/23 <i>estim.</i>	2023/24 <i>f'cast</i>	2021/22	2022/23 <i>estim.</i>	2023/24 <i>f'cast</i>	2021/22	2022/23 <i>estim.</i>	2023/24 <i>f'cast</i>
	UNITED STATES of AMERICA (Jun/May)			UNITED STATES of AMERICA			UNITED STATES of AMERICA (Aug/Jul)		
Opening Stocks	23.0	19.0	15.8	34.0	37.6	37.0	1.4	1.3	1.0
Production	44.8	44.9	49.3	398.1	358.5	397.5	6.1	5.1	7.0
Imports	2.6	3.3	3.7	2.6	3.3	2.7	1.2	1.3	1.2
Total Supply	70.4	67.2	68.8	434.7	399.4	437.2	8.7	7.7	9.2
Domestic use	29.8	30.7	31.5	326.6	317.2	322.8	4.8	4.6	5.1
Exports	21.7	20.6	19.1	70.6	45.1	57.9	2.6	2.0	2.7
Closing stocks	19.0	15.8	18.2	37.6	37.0	56.4	1.3	1.0	1.3
	CANADA (August/July)			CANADA			THAILAND (Aug/July)		
Opening Stocks	6.0	3.7	3.6	3.7	3.8	3.8	9.0	9.5	10.1
Production	22.4	34.3	29.8	25.2	30.6	25.8	21.8	22.7	22.1
Imports	0.2	0.1	0.1	6.4	2.2	3.3	0.1	0.2	0.2
Total Supply	28.6	38.1	33.5	35.3	36.6	32.9	30.9	32.4	32.4
Domestic use	9.8	8.9	8.6	25.7	23.9	23.1	13.8	14.0	13.9
Exports	15.1	25.5	21.3	5.9	8.9	6.6	7.7	8.2	9.3
Closing stocks	3.7	3.6	3.6	3.8	3.8	3.2	9.5	10.1	9.2
	ARGENTINA (Dec./Nov.)			ARGENTINA			INDIA (Oct./Sept.)		
Opening Stocks	2.7	1.2	1.2	8.2	6.8	8.8	37.6	40.1	43.2
Production	22.1	12.6	16.5	70.0	67.0	48.5	129.5	132.8	132.0
Imports	0.0	0.0	0.0	0.1	0.1	0.1	0.0	0.0	0.0
Total Supply	24.8	13.8	17.7	78.3	73.9	57.4	167.1	172.9	175.2
Domestic use	6.3	6.1	6.1	24.2	26.2	23.9	105.0	109.5	111.8
Exports	17.3	6.5	10.4	47.3	38.8	28.2	22.0	20.2	16.6
Closing stocks	1.2	1.2	1.2	6.8	8.8	5.2	40.1	43.2	46.8
	AUSTRALIA (Oct./Sept.)			AUSTRALIA			PAKISTAN (Sept./Aug.)		
Opening Stocks	2.0	2.6	3.2	2.9	3.2	3.4	1.0	0.9	0.4
Production	36.2	39.7	25.4	18.3	19.1	14.7	9.3	7.3	8.6
Imports	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Total Supply	38.2	42.3	28.6	21.2	22.3	18.1	10.3	8.2	9.0
Domestic use	8.1	7.6	7.6	7.6	7.8	7.5	4.5	4.2	4.1
Exports	27.5	31.5	18.8	10.4	11.2	8.0	5.0	3.6	4.5
Closing stocks	2.6	3.2	2.3	3.2	3.4	2.6	0.9	0.4	0.4
	EUROPEAN UNION (July/June)			EUROPEAN UNION			VIET NAM (Jan./Dec.)		
Opening Stocks	10.8	16.7	19.3	24.8	25.6	25.0	3.4	4.2	3.8
Production	138.1	133.9	133.4	157.2	133.9	137.5	28.5	27.7	28.0
Imports	4.2	11.5	9.1	18.1	28.6	22.1	2.0	1.9	1.8
Total Supply	153.1	162.1	161.8	200.1	188.1	184.6	33.9	33.8	33.6
Domestic use	106.0	109.1	109.9	160.2	152.1	151.3	23.3	22.8	21.8
Exports	30.4	33.5	34.0	14.3	10.9	12.2	6.4	7.2	8.3
Closing stocks	16.7	19.3	17.9	25.6	25.0	21.2	4.2	3.8	3.5
	TOTAL OF ABOVE			TOTAL OF ABOVE			TOTAL OF ABOVE		
Opening Stocks	44.5	43.2	43.1	73.6	77.0	78.0	52.4	56.0	58.5
Production	263.6	265.4	254.4	668.8	609.1	624.0	195.2	195.6	197.7
Imports	7.0	14.9	12.9	27.2	34.2	28.2	3.3	3.4	3.2
Total Supply	315.1	323.5	310.4	769.6	720.3	730.2	250.9	255.0	259.4
Domestic use	160.0	162.4	163.7	544.3	527.2	528.6	151.4	155.1	156.7
Exports	112.0	117.6	103.6	148.5	114.9	112.9	43.7	41.2	41.4
Closing stocks	43.2	43.1	43.2	77.0	78.0	88.6	56.0	58.5	61.2

¹ Trade data include wheat flour in wheat grain equivalent. For the EU semolina is also included

² **Argentina** (December/November) for rye, barley and oats, (March/February) for maize and sorghum. **Australia** (November/October) for rye, barley and oats, (March/February) for maize and sorghum. **Canada** (August/July), **EU** (July/June), **United States** (June/May) for rye, barley and oats, (September/August) for maize and sorghum

APPENDIX TABLE 10: TOTAL OILCROPS STATISTICS (million tonnes)

	Production ¹			Imports			Exports		
	19/20-21/22 average	2022/23 estim.	2023/24 f'cast	19/20-21/22 average	2022/23 estim.	2023/24 f'cast	19/20-21/22 average	2022/23 estim.	2023/24 f'cast
ASIA	149.2	161.4	159.5	142.6	144.3	143.9	3.7	3.6	3.1
China	64.2	69.3	69.9	105.5	109.7	107.3	1.1	0.9	0.8
China (mainland)	64.1	64.1	64.1	64.1	64.1	64.1	64.1	64.1	64.1
Taiwan Province of China	0.1	0.1	0.1	2.7	2.8	2.8	-	-	-
India	45.5	51.9	48.9	0.7	0.9	0.7	1.4	1.4	1.1
Indonesia	12.5	14.0	14.1	3.0	3.1	3.2	0.1	0.1	0.1
Iran (Islamic Republic of)	0.9	0.9	0.9	2.1	2.5	2.7	0.1	0.1	0.1
Japan	0.2	0.3	0.3	6.0	6.2	6.3	-	-	-
Malaysia	4.9	4.7	4.7	1.1	1.0	1.1	-	-	-
Pakistan	4.0	2.9	3.6	3.5	2.5	3.3	-	-	-
Republic of Korea	0.2	0.2	0.2	1.6	1.6	1.6	-	-	-
Thailand	1.2	1.2	1.2	4.0	3.5	3.9	-	-	-
Türkiye	3.5	3.8	3.3	4.3	4.1	4.0	0.1	0.1	-
AFRICA	22.9	25.4	26.5	6.4	4.5	5.6	2.1	2.4	2.7
Nigeria	5.3	6.2	6.3	0.1	-	-	0.2	0.2	0.2
CENTRAL AMERICA & THE CARIBBEAN	2.1	1.9	2.0	8.6	9.4	9.5	0.2	0.2	0.2
Mexico	1.4	1.2	1.2	7.8	8.6	8.7	-	-	-
SOUTH AMERICA	202.1	204.6	235.7	7.1	11.6	7.8	99.8	107.9	111.6
Argentina	53.9	28.2	50.6	4.9	10.0	6.0	6.9	4.5	3.2
Brazil	130.5	160.3	166.7	0.6	0.2	0.2	84.7	95.9	99.2
Paraguay	11.3	10.4	10.4	-	-	-	5.2	6.2	6.2
Uruguay	2.3	1.1	3.2	-	-	-	2.7	1.0	2.7
NORTHERN AMERICA	134.8	152.7	146.9	2.0	2.5	2.5	69.7	69.5	62.1
Canada	27.2	26.5	25.4	0.6	0.8	0.8	13.5	13.5	13.6
United States of America	107.5	126.2	121.5	1.4	1.6	1.7	56.2	55.9	48.5
EUROPE	79.8	84.5	88.9	28.3	27.8	28.1	9.5	12.2	12.2
European Union	30.8	31.9	33.5	24.4	22.9	22.9	1.1	1.4	1.3
Russian Federation	22.4	27.4	27.2	2.3	2.0	1.9	2.6	2.1	2.7
Ukraine	23.4	20.6	23.8	0.1	-	-	5.1	8.1	7.6
OCEANIA	3.0	10.2	7.2	-	-	-	3.8	6.5	5.6
Australia	2.6	9.8	6.7	-	-	-	3.7	6.4	5.5
WORLD	593.8	640.9	666.7	195.0	200.2	197.5	188.8	202.2	197.5
LIFDC	17.5	15.4	15.8	2.8	1.5	1.7	2.0	2.1	2.2
LDC	15.4	15.7	16.1	3.5	2.3	2.9	1.8	1.9	2.0

¹ The split years bring together northern hemisphere annual crops harvested in the latter part of the first year shown, with southern hemisphere annual crops harvested in the early part of the second year shown; for tree crops which are produced throughout the year, calendar year production for the second year shown is used.

APPENDIX TABLE 11: TOTAL OILS AND FATS STATISTICS¹ (million tonnes)

	Imports			Exports			Utilization		
	19/20-21/22 average	2022/23 <i>estim.</i>	2023/24 <i>f'cast</i>	19/20-21/22 average	2022/23 <i>estim.</i>	2023/24 <i>f'cast</i>	19/20-21/22 average	2022/23 <i>estim.</i>	2023/24 <i>f'cast</i>
ASIA	53.1	55.9	54.7	53.9	55.5	55.3	133.4	139.6	142.5
Bangladesh	2.2	2.3	2.2	-	-	-	2.9	2.6	2.7
China	14.7	13.5	13.2	0.6	0.6	0.6	44.4	45.2	46.3
China (mainland)	14.2	14.2	14.2	14.2	14.2	14.2	14.2	14.2	14.2
Taiwan Province of China	0.5	0.5	0.5	-	-	-	1.0	1.0	1.0
India	14.4	17.1	15.5	0.3	0.4	0.3	26.9	29.4	29.4
Indonesia	0.2	0.1	0.1	30.1	32.1	31.1	20.7	23.3	24.5
Iran (Islamic Republic of)	1.0	1.4	1.4	-	-	-	2.3	2.4	2.4
Japan	1.4	1.3	1.3	-	-	-	3.3	3.3	3.3
Malaysia	1.7	1.9	1.8	18.7	16.9	17.5	5.2	6.0	5.6
Pakistan	3.7	3.6	3.6	0.1	-	-	5.3	5.3	5.5
Philippines	1.2	1.2	1.3	1.0	1.1	1.0	2.3	2.1	2.2
Republic of Korea	1.4	1.5	1.5	-	-	-	1.8	1.8	1.9
Singapore	0.9	1.2	1.6	0.2	0.4	0.6	0.7	0.7	0.7
Türkiye	1.9	2.4	2.5	1.0	1.3	1.2	3.3	3.6	3.6
AFRICA	12.0	11.8	11.8	2.3	2.2	2.1	20.1	20.1	20.5
Algeria	1.0	1.0	1.0	-	0.1	0.1	1.1	1.1	1.1
Egypt	1.9	2.0	1.9	0.2	0.2	0.2	2.7	2.4	2.5
Nigeria	1.4	1.2	1.2	0.1	0.1	0.1	3.7	3.8	3.9
South Africa	0.9	0.8	0.9	-	-	0.1	1.5	1.6	1.6
CENTRAL AMERICA & THE CARIBBEAN	2.7	2.7	2.7	1.6	1.9	1.9	5.8	5.8	6.0
Mexico	1.6	1.6	1.6	-	-	-	3.9	3.9	4.1
SOUTH AMERICA	3.4	3.2	3.4	10.4	11.1	11.1	19.4	18.9	20.2
Argentina	0.1	0.1	0.1	6.4	5.4	5.8	3.7	3.2	3.5
Brazil	0.6	0.8	0.9	1.6	3.5	3.2	10.3	10.3	11.1
Paraguay	-	-	-	0.7	0.4	0.5	0.2	0.2	0.3
Uruguay	0.1	0.1	0.1	-	-	-	0.1	0.2	0.1
NORTHERN AMERICA	5.7	7.0	7.4	8.0	6.9	7.0	23.8	26.2	27.1
Canada	0.4	0.5	0.5	4.2	4.2	4.3	2.0	2.4	2.3
United States of America	5.3	6.5	6.9	3.8	2.6	2.7	21.8	23.7	24.8
EUROPE	17.1	16.2	16.6	16.7	17.6	17.6	41.5	40.9	41.4
European Union	13.9	12.8	13.2	3.9	4.6	4.5	33.2	32.0	32.3
Russian Federation	1.6	1.3	1.3	5.0	6.2	6.4	4.7	4.6	4.8
Ukraine	0.3	0.3	0.3	7.1	5.9	5.8	1.0	1.1	1.0
OCEANIA	0.8	0.8	0.8	2.0	2.2	2.2	1.5	1.5	1.5
Australia	0.7	0.7	0.7	0.8	0.8	0.8	1.1	1.1	1.1
WORLD	94.7	97.5	97.3	94.7	97.3	97.3	245.4	253.1	259.3
LIFDC	9.5	6.8	6.8	1.3	0.8	0.8	11.8	10.5	10.6
LDC	8.4	8.2	8.2	0.8	0.8	0.8	12.3	11.9	12.1

¹ Includes oils and fats of vegetable, marine and animal origin.

APPENDIX TABLE 12: TOTAL MEALS AND CAKES STATISTICS¹ (million tonnes)

	Imports			Exports			Utilization		
	19/20-21/22 average	2022/23 <i>estim.</i>	2023/24 <i>f'cast</i>	19/20-21/22 average	2022/23 <i>estim.</i>	2023/24 <i>f'cast</i>	19/20-21/22 average	2022/23 <i>estim.</i>	2023/24 <i>f'cast</i>
ASIA	44.0	46.5	47.5	14.1	16.0	15.3	191.4	196.4	201.8
China	6.6	8.1	7.8	1.5	1.2	1.1	104.0	108.4	110.9
China (mainland)	6.1	6.1	6.1	6.1	6.1	6.1	6.1	6.1	6.1
Taiwan Province of China	0.5	0.5	0.5	-	-	-	2.7	2.7	2.7
India	0.7	0.7	0.6	2.3	4.1	3.5	19.6	21.3	21.5
Indonesia	5.2	5.6	6.0	5.4	5.8	5.9	6.0	6.4	6.5
Iran (Islamic Republic of)	1.7	1.8	1.9	-	-	-	4.4	4.1	4.4
Japan	2.5	2.2	2.2	-	-	-	6.6	6.6	6.6
Malaysia	1.6	1.5	1.6	2.5	2.3	2.3	2.5	2.6	2.7
Pakistan	0.5	0.6	0.5	0.1	0.1	0.1	4.3	3.6	4.3
Philippines	3.0	3.1	3.3	0.3	0.4	0.4	3.9	4.0	4.0
Republic of Korea	3.7	3.4	3.5	0.1	-	0.1	4.7	4.6	4.7
Saudi Arabia	1.8	1.5	1.4	-	-	-	2.2	2.1	2.1
Thailand	3.4	4.1	4.3	0.2	0.2	0.2	7.3	7.4	8.0
Türkiye	2.2	2.6	2.6	0.2	0.2	0.2	6.7	6.9	7.1
Viet Nam	6.1	6.1	6.3	0.3	0.2	0.3	7.9	7.9	8.0
AFRICA	4.4	3.6	3.5	1.3	1.4	1.4	14.9	13.8	14.7
Egypt	0.5	0.5	0.5	-	-	-	4.0	2.6	3.3
South Africa	0.6	0.6	0.4	0.1	0.1	0.1	2.2	2.4	2.4
CENTRAL AMERICA & THE CARIBBEAN	4.0	3.9	3.9	0.2	0.2	0.2	11.1	11.5	11.8
Mexico	2.2	2.1	2.1	0.1	0.1	0.1	8.5	8.8	9.1
SOUTH AMERICA	6.3	7.1	7.3	51.2	49.7	51.6	35.0	34.7	36.1
Argentina	-	-	-	28.3	22.3	23.5	7.5	7.3	7.4
Bolivia (Plurinational State of)	-	-	-	1.7	2.2	2.0	0.3	0.3	0.3
Brazil	-	-	-	17.6	22.1	22.9	17.9	17.3	18.3
Chile	1.2	1.2	1.2	0.2	0.3	0.3	1.5	1.6	1.6
Paraguay	-	-	-	2.2	1.6	1.6	1.0	1.0	1.1
Peru	1.4	1.5	1.6	0.9	0.9	1.0	1.9	2.0	2.1
Uruguay	0.2	0.2	0.2	-	-	-	0.2	0.2	0.2
Venezuela (Bolivarian Republic of)	0.7	0.6	0.6	-	-	-	0.8	0.7	0.7
NORTHERN AMERICA	5.6	5.8	5.7	18.9	20.1	20.8	44.0	44.2	45.5
Canada	1.2	1.3	1.3	5.8	6.3	6.3	3.3	3.1	3.2
United States of America	4.3	4.5	4.4	13.1	13.8	14.5	40.7	41.1	42.3
EUROPE	29.3	28.9	29.5	10.7	12.0	11.4	72.9	73.2	75.3
European Union	27.2	24.7	25.2	1.7	2.3	2.0	57.0	55.0	56.2
Russian Federation	-	0.1	0.1	2.8	4.3	4.3	7.7	8.3	8.8
Ukraine	-	-	-	5.6	4.6	4.4	2.1	2.4	2.7
OCEANIA	3.7	3.9	3.9	0.2	0.4	0.4	4.5	4.8	4.8
Australia	1.5	1.6	1.6	0.1	0.2	0.3	2.2	2.3	2.4
WORLD	97.4	99.8	101.3	96.6	99.8	101.3	373.9	378.5	390.0
LIFDC	2.6	1.5	1.5	0.8	0.8	0.8	7.0	6.2	6.3
LDC	1.3	1.5	1.5	0.6	0.6	0.7	7.9	7.2	7.7

¹ Expressed in product weight; includes meals and cakes derived from oilcrops as well as fish meal and other meals from animal origin.

APPENDIX TABLE 13: SUGAR STATISTICS

(million tonnes - raw value)

	Production		Imports		Exports		Utilization	
	2022/23 <i>estim.</i>	2023/24 <i>f'cast</i>	2022/23 <i>estim.</i>	2023/24 <i>f'cast</i>	2022/23 <i>estim.</i>	2023/24 <i>f'cast</i>	2022/23 <i>estim.</i>	2023/24 <i>f'cast</i>
ASIA	70.6	69.4	34.1	34.2	18.1	16.9	87.9	88.9
China	9.0	10.0	4.5	5.8	0.2	0.2	16.4	16.5
India	32.8	31.7	1.0	0.8	7.8	6.5	27.5	27.8
Indonesia	2.4	2.6	5.8	5.6	0.3	0.3	7.8	7.9
Japan	0.7	0.7	1.1	1.1	-	-	1.8	1.8
Malaysia	-	-	2.1	2.1	0.2	0.2	1.9	1.9
Pakistan	6.8	7.0	0.1	0.2	0.2	0.4	6.2	6.4
Philippines	1.8	1.8	0.7	0.3	-	-	2.2	2.2
Republic of Korea	-	-	1.9	1.9	0.3	0.3	1.6	1.6
Thailand	11.1	9.4	0.2	0.2	6.8	6.5	2.9	3.0
Türkiye	2.8	2.8	0.5	0.4	0.1	0.1	2.6	2.6
Viet Nam	0.9	1.0	1.5	1.5	0.2	0.2	2.2	2.2
AFRICA	10.7	10.9	15.9	16.0	3.7	3.9	21.9	22.2
Algeria	-	-	2.1	2.1	0.3	0.3	1.9	1.9
Egypt	2.5	2.7	0.2	0.2	0.1	0.1	3.3	3.3
Eswatini	0.6	0.7	-	-	0.6	0.6	0.1	0.1
Ethiopia	0.4	0.4	0.9	1.0	-	-	1.3	1.3
Kenya	0.8	0.7	0.4	0.4	-	-	1.1	1.1
Morocco	0.4	0.4	1.7	1.7	0.8	0.8	1.2	1.3
Mozambique	0.4	0.4	0.2	0.2	0.1	0.1	0.2	0.2
Nigeria	-	-	1.7	1.7	-	-	1.6	1.6
South Africa	2.1	2.1	0.4	0.4	0.7	0.7	1.7	1.7
Sudan	0.3	0.3	1.5	1.5	-	-	1.7	1.7
United Republic of Tanzania	0.4	0.4	0.2	0.2	-	-	0.6	0.6
Zambia	0.4	0.4	-	-	0.2	0.2	0.2	0.2
CENTRAL AMERICA & THE CARIBBEAN	11.6	12.1	0.8	0.9	4.2	4.6	7.7	7.8
Cuba	0.4	0.4	0.1	0.1	0.1	0.1	0.5	0.5
Dominican Republic	0.6	0.5	-	-	0.2	0.2	0.4	0.4
Guatemala	2.6	2.8	-	-	1.5	1.7	1.0	1.0
Mexico	5.2	5.6	0.3	0.3	1.0	1.1	4.2	4.3
SOUTH AMERICA	49.4	44.5	1.9	1.7	30.8	29.6	17.8	17.9
Argentina	1.5	1.5	-	-	0.2	0.2	1.3	1.3
Brazil	43.0	38.0	-	-	29.7	28.5	10.6	10.6
Colombia	2.1	2.1	0.2	0.2	0.6	0.6	1.8	1.8
Peru	1.2	1.2	0.3	0.3	0.1	0.1	1.4	1.4
Venezuela (Bolivarian Republic of)	0.3	0.3	0.4	0.4	-	-	0.7	0.7
NORTHERN AMERICA	8.5	8.3	4.6	4.3	0.1	0.1	12.6	12.7
Canada	0.1	0.1	1.3	1.3	0.1	0.1	1.3	1.3
United States of America	8.4	8.1	3.3	3.0	0.1	-	11.3	11.4
EUROPE	23.9	25.8	4.3	3.6	1.8	2.2	27.0	27.1
European Union	14.6	15.7	2.6	2.1	0.6	0.8	16.8	16.8
Russian Federation	6.1	6.4	0.3	0.3	0.5	0.5	6.2	6.2
Ukraine	1.3	1.6	-	-	0.4	0.5	1.0	1.0
United Kingdom of Great Britain and Northern Ireland	0.8	1.0	0.9	0.8	0.1	0.1	1.7	1.7
OCEANIA	4.4	4.6	0.3	0.3	3.4	3.4	1.4	1.4
Australia	4.2	4.4	-	-	3.3	3.3	1.1	1.1
Fiji	0.2	0.2	-	-	0.1	0.1	-	-
WORLD	179.1	175.5	61.9	60.9	62.1	60.7	176.5	178.0
LIFDC	5.1	4.9	10.2	10.2	1.2	1.3	13.0	13.2
LDC	4.1	4.1	12.1	12.0	1.3	1.3	13.5	13.7

APPENDIX TABLE 14: TOTAL MEAT STATISTICS¹ (thousand tonnes - carcass weight equivalent)

	Production		Imports		Exports		Utilization	
	2022 <i>estim.</i>	2023 <i>f'cast</i>	2022 <i>estim.</i>	2023 <i>f'cast</i>	2022 <i>estim.</i>	2023 <i>f'cast</i>	2022 <i>estim.</i>	2023 <i>f'cast</i>
ASIA	156 550	159 802	21 889	22 066	5 555	5 533	172 745	176 315
China	94 701	97 374	8 217	8 578	1 008	1 009	101 910	104 943
India	9 266	9 396	2	2	1 394	1 392	7 873	8 005
Indonesia	5 157	5 199	298	271	5	5	5 450	5 464
Iran (Islamic Republic of)	2 582	2 547	174	110	21	32	2 735	2 624
Japan	4 219	4 245	3 695	3 605	18	19	7 819	7 830
Malaysia	1 828	1 841	537	611	83	89	2 282	2 363
Pakistan	5 226	5 117	1	1	79	81	5 148	5 037
Philippines	2 890	2 966	1 189	1 093	9	8	4 035	4 065
Republic of Korea	2 752	2 768	1 590	1 625	82	78	4 203	4 303
Saudi Arabia	1 234	1 254	863	918	69	73	2 027	2 098
Thailand	4 799	4 971	48	44	1 477	1 554	3 400	3 439
Türkiye	4 664	4 588	69	76	831	693	3 903	3 971
Viet Nam	5 412	5 689	679	657	26	27	6 065	6 320
AFRICA	21 661	21 182	3 106	2 948	297	280	24 471	23 850
Algeria	778	775	4	4	-	-	782	779
Angola	337	346	459	383	-	-	796	729
Egypt	2 781	2 391	238	193	2	2	3 017	2 581
Nigeria	1 471	1 469	8	8	-	-	1 479	1 477
South Africa	3 529	3 447	409	421	143	133	3 796	3 735
CENTRAL AMERICA & THE CARIBBEAN	11 120	11 305	4 017	4 154	994	918	14 142	14 541
Cuba	232	228	366	380	-	-	598	609
Mexico	7 890	8 047	2 583	2 681	734	670	9 739	10 058
SOUTH AMERICA	48 766	50 044	1 477	1 390	11 731	12 113	38 515	39 321
Argentina	6 316	6 514	71	36	1 074	1 081	5 314	5 469
Brazil	31 208	32 313	81	62	9 152	9 609	22 137	22 766
Chile	1 556	1 526	644	637	455	446	1 744	1 716
Colombia	3 065	3 095	261	222	52	51	3 274	3 266
Uruguay	747	691	116	124	515	463	350	351
NORTHERN AMERICA	54 395	53 999	3 410	3 302	10 557	10 411	47 132	46 980
Canada	5 246	5 179	756	797	2 168	2 050	3 846	3 939
United States of America	49 149	48 819	2 647	2 498	8 389	8 361	43 279	43 033
EUROPE	63 398	62 046	5 574	5 425	9 833	9 003	59 137	58 468
Belarus	1 223	1 177	95	99	432	407	885	868
European Union	42 783	41 462	1 526	1 573	7 337	6 603	36 973	36 431
Russian Federation	11 227	11 362	567	532	706	748	11 083	11 146
Ukraine	2 185	2 192	157	105	449	483	1 892	1 814
United Kingdom of Great Britain and Northern Ireland	4 214	4 081	2 637	2 562	801	652	6 050	5 991
OCEANIA	6 479	6 779	552	503	2 804	3 180	4 257	4 102
Australia	4 442	4 721	272	227	1 765	2 109	2 953	2 839
New Zealand	1 450	1 463	83	79	1 036	1 067	522	474
WORLD	362 369	365 157	40 025	39 788	41 771	41 438	360 398	363 576
LIFDC	14 084	14 050	1 651	1 673	230	223	15 505	15 500
LDC	12 939	12 957	1 756	1 657	62	55	14 633	14 559

¹ includes bovine, ovine, pig, poultry and other meats all expressed in carcass weight equivalents

APPENDIX TABLE 15: BOVINE MEAT STATISTICS (thousand tonnes - carcass weight equivalent)

	Production		Imports		Exports		Utilization	
	2022 <i>estim.</i>	2023 <i>f'cast</i>	2022 <i>estim.</i>	2023 <i>f'cast</i>	2022 <i>estim.</i>	2023 <i>f'cast</i>	2022 <i>estim.</i>	2023 <i>f'cast</i>
ASIA	22 100	22 726	7 516	7 451	1 779	1 783	27 807	28 397
China	7 195	7 535	3 718	3 787	64	64	10 849	11 258
India	4 350	4 435	-	-	1 378	1 376	2 972	3 059
Indonesia	520	527	288	260	1	1	807	786
Iran (Islamic Republic of)	362	366	64	60	5	4	421	422
Japan	492	508	777	742	11	12	1 228	1 241
Malaysia	41	40	271	270	18	25	293	285
Pakistan	2 455	2 533	1	1	74	76	2 382	2 458
Philippines	183	185	237	186	5	4	415	366
Republic of Korea	330	361	595	593	4	4	920	950
AFRICA	6 965	6 899	425	368	81	71	7 309	7 196
Algeria	140	138	4	4	-	-	144	142
Angola	109	110	17	20	-	-	126	130
Egypt	533	547	201	135	1	1	733	681
South Africa	1 008	969	4	3	53	45	959	927
CENTRAL AMERICA & THE CARIBBEAN	2 976	3 003	369	386	624	587	2 721	2 802
Mexico	2 176	2 211	200	214	409	382	1 967	2 043
SOUTH AMERICA	16 579	16 943	553	524	4 768	4 659	12 364	12 808
Argentina	3 133	3 285	7	5	825	885	2 315	2 405
Brazil	10 350	10 620	70	52	2 907	2 820	7 513	7 852
Chile	190	187	335	336	27	27	498	496
Colombia	718	729	10	9	52	51	676	687
Uruguay	616	550	44	46	489	434	171	162
NORTHERN AMERICA	14 303	13 626	1 741	1 827	2 229	1 983	13 794	13 533
Canada	1 412	1 335	239	249	574	557	1 077	1 034
United States of America	12 890	12 291	1 501	1 576	1 655	1 426	12 715	12 497
EUROPE	10 242	9 958	1 367	1 295	1 377	1 300	10 232	9 953
European Union	6 722	6 510	385	372	851	810	6 256	6 072
Russian Federation	1 614	1 615	302	275	102	93	1 814	1 798
Ukraine	270	229	9	8	21	30	257	206
United Kingdom of Great Britain and Northern Ireland	925	913	514	497	164	140	1 275	1 270
OCEANIA	2 621	2 830	65	66	1 807	2 111	879	784
Australia	1 878	2 072	22	22	1 188	1 458	712	636
New Zealand	728	742	12	13	616	650	123	105
WORLD	75 785	75 986	12 036	11 917	12 665	12 495	75 105	75 474
LIFDC	6 028	5 985	166	172	163	155	6 031	6 002
LDC	4 666	4 668	141	138	10	9	4 797	4 797

APPENDIX TABLE 16: OVINE MEAT STATISTICS (thousand tonnes - carcass weight equivalent)

	Production		Imports		Exports		Utilization	
	2022 <i>estim.</i>	2023 <i>f'cast</i>	2022 <i>estim.</i>	2023 <i>f'cast</i>	2022 <i>estim.</i>	2023 <i>f'cast</i>	2022 <i>estim.</i>	2023 <i>f'cast</i>
ASIA	10 338	10 601	670	759	36	35	10 972	11 325
Bangladesh	237	238	-	-	-	-	237	238
China	5 252	5 447	380	454	2	2	5 631	5 900
India	823	823	-	-	9	10	814	813
Iran (Islamic Republic of)	289	295	3	14	-	-	292	310
Pakistan	782	797	-	-	4	4	778	794
Saudi Arabia	145	147	30	28	-	-	175	174
Türkiye	605	642	1	-	5	2	601	640
AFRICA	3 429	3 416	12	12	51	51	3 390	3 377
Algeria	364	363	-	-	-	-	364	363
Nigeria	408	407	-	-	-	-	408	407
South Africa	161	159	2	2	4	5	159	157
CENTRAL AMERICA & THE CARIBBEAN	146	148	12	13	-	-	158	161
Mexico	108	110	-	1	-	-	108	110
SOUTH AMERICA	334	342	4	4	27	29	314	317
Brazil	141	142	4	4	-	-	145	147
NORTHERN AMERICA	87	85	196	166	3	3	285	248
United States of America	70	68	165	140	3	3	237	205
EUROPE	1 183	1 174	202	207	119	126	1 268	1 255
European Union	575	565	139	153	36	33	678	685
Russian Federation	211	212	-	-	1	1	210	211
United Kingdom of Great Britain and Northern Ireland	291	294	56	46	75	86	272	254
OCEANIA	1 175	1 206	35	36	853	914	386	327
Australia	735	768	1	2	478	541	264	228
New Zealand	439	437	3	3	375	373	92	68
WORLD	16 692	16 972	1 131	1 196	1 090	1 159	16 773	17 009
LIFDC	2 848	2 838	11	12	46	46	2 813	2 804
LDC	2 575	2 565	2	3	27	22	2 550	2 545

APPENDIX TABLE 17: PIG MEAT STATISTICS (thousand tonnes - carcass weight equivalent)

	Production		Imports		Exports		Utilization	
	2022 <i>estim.</i>	2023 <i>f'cast</i>	2022 <i>estim.</i>	2023 <i>f'cast</i>	2022 <i>estim.</i>	2023 <i>f'cast</i>	2022 <i>estim.</i>	2023 <i>f'cast</i>
ASIA	65 660	67 456	5 719	5 690	257	250	70 987	72 890
China	56 360	57 940	2 470	2 549	129	123	58 701	60 366
India	316	315	1	1	1	1	316	316
Indonesia	263	265	7	6	-	-	270	271
Japan	1 293	1 298	1 528	1 493	3	2	2 771	2 766
Malaysia	217	212	47	71	2	2	262	281
Philippines	1 217	1 248	496	428	2	2	1 675	1 688
Republic of Korea	1 419	1 398	721	708	9	11	2 079	2 098
Thailand	746	794	1	1	30	32	717	763
Viet Nam	2 880	3 042	127	101	21	22	2 986	3 121
AFRICA	2 025	2 031	335	311	30	29	2 330	2 314
Madagascar	17	15	-	-	-	-	17	15
Nigeria	307	305	6	6	-	-	313	311
South Africa	352	363	30	24	24	23	358	364
Uganda	129	130	-	-	-	-	130	130
CENTRAL AMERICA & THE CARIBBEAN	2 139	2 167	1 703	1 742	324	297	3 518	3 612
Cuba	119	116	21	25	-	-	140	140
Mexico	1 730	1 767	1 334	1 344	305	278	2 759	2 833
SOUTH AMERICA	7 734	8 080	485	460	1 705	1 897	6 514	6 643
Argentina	723	761	49	23	1	5	771	779
Brazil	5 186	5 450	3	2	1 471	1 615	3 718	3 837
Chile	576	582	136	163	229	269	483	476
Colombia	517	541	166	141	-	-	683	682
NORTHERN AMERICA	14 515	14 612	1 019	913	4 155	4 239	11 363	11 302
Canada	2 263	2 227	269	292	1 427	1 322	1 115	1 202
United States of America	12 252	12 385	748	619	2 727	2 917	10 246	10 099
EUROPE	29 635	28 178	1 423	1 255	4 949	4 281	26 109	25 152
Belarus	364	361	60	67	38	42	387	385
European Union	22 274	20 820	129	103	4 388	3 723	18 015	17 200
Russian Federation	4 522	4 626	50	41	222	273	4 350	4 393
Serbia	304	304	75	64	18	16	362	352
Ukraine	642	665	67	20	2	2	708	683
United Kingdom of Great Britain and Northern Ireland	1 043	914	903	836	264	201	1 681	1 549
OCEANIA	585	614	326	278	39	51	872	842
Australia	436	465	242	199	36	48	642	615
Papua New Guinea	84	85	5	6	-	-	89	90
WORLD	122 293	123 139	11 008	10 649	11 459	11 044	121 692	122 754
LIFDC	1 455	1 449	187	190	4	4	1 638	1 635
LDC	1 942	1 934	227	212	2	2	2 167	2 144

APPENDIX TABLE 18: POULTRY MEAT STATISTICS (thousand tonnes - carcass weight equivalent)

	Production		Imports		Exports		Utilization	
	2022 <i>estim.</i>	2023 <i>f'cast</i>	2022 <i>estim.</i>	2023 <i>f'cast</i>	2022 <i>estim.</i>	2023 <i>f'cast</i>	2022 <i>estim.</i>	2023 <i>f'cast</i>
ASIA	54 930	55 509	7 937	8 073	3 391	3 301	59 501	60 263
China	25 238	25 852	1 634	1 731	793	784	26 080	26 800
India	3 776	3 822	-	-	5	5	3 771	3 818
Indonesia	4 254	4 284	-	-	2	2	4 251	4 282
Iran (Islamic Republic of)	1 923	1 877	108	36	16	28	2 014	1 885
Japan	2 429	2 433	1 359	1 340	5	5	3 784	3 788
Kuwait	67	68	174	178	7	6	234	240
Malaysia	1 566	1 585	177	233	62	61	1 680	1 757
Republic of Korea	999	1 005	242	282	68	63	1 168	1 209
Saudi Arabia	930	940	615	655	54	57	1 491	1 538
Thailand	1 891	1 976	2	2	1 340	1 399	583	558
Türkiye	2 472	2 335	63	60	763	632	1 772	1 763
AFRICA	7 456	7 026	2 322	2 244	131	126	9 647	9 145
Angola	52	60	329	260	-	-	381	320
South Africa	1 951	1 897	373	391	59	57	2 265	2 231
CENTRAL AMERICA & THE CARIBBEAN	5 772	5 900	1 927	2 008	45	33	7 654	7 875
Cuba	25	25	343	352	-	-	367	377
Mexico	3 801	3 886	1 046	1 119	19	9	4 828	4 996
SOUTH AMERICA	23 947	24 502	434	400	5 030	5 332	19 351	19 570
Argentina	2 319	2 325	15	7	227	172	2 107	2 160
Brazil	15 505	16 076	5	3	4 598	5 002	10 912	11 077
Chile	769	734	172	137	193	144	748	727
NORTHERN AMERICA	25 180	25 363	442	384	4 154	4 171	21 382	21 587
Canada	1 531	1 577	215	228	162	166	1 585	1 640
United States of America	23 649	23 786	223	152	3 993	4 005	19 793	19 944
EUROPE	22 083	22 487	2 313	2 384	3 345	3 256	21 047	21 615
European Union	13 063	13 422	667	728	2 027	2 007	11 702	12 143
Russian Federation	4 816	4 845	209	211	380	380	4 640	4 676
Ukraine	1 251	1 277	80	77	426	450	905	904
United Kingdom of Great Britain and Northern Ireland	1 948	1 952	1 114	1 127	294	220	2 769	2 859
OCEANIA	1 636	1 666	125	122	88	86	1 674	1 702
Australia	1 375	1 402	5	5	59	57	1 322	1 349
New Zealand	223	225	2	1	29	28	195	198
WORLD	141 005	142 453	15 500	15 616	16 185	16 305	140 255	141 756
LIFDC	2 510	2 524	1 281	1 295	16	16	3 775	3 802
LDC	2 902	2 928	1 376	1 297	22	21	4 256	4 204

APPENDIX TABLE 19: MILK AND MILK PRODUCTS STATISTICS (thousand tonnes - milk equivalent)

	Production			Imports			Exports		
	2020-2021 average	2022 <i>estim.</i>	2023 <i>f'cast</i>	2020-2021 average	2022 <i>estim.</i>	2023 <i>f'cast</i>	2020-2021 average	2022 <i>estim.</i>	2023 <i>f'cast</i>
ASIA	405 554	421 420	431 198	50 610	49 897	47 707	8 895	9 490	8 596
China	36 995	40 813	43 455	18 813	17 449	15 849	100	100	148
India ¹	215 512	226 090	231 740	107	74	140	415	597	258
Indonesia	1 579	1 600	1 611	3 205	3 775	3 426	59	65	54
Iran (Islamic Republic of)	8 108	7 840	7 900	130	70	101	1 120	1 590	1 852
Japan	7 515	7 617	7 315	2 035	1 905	1 753	24	107	105
Malaysia	48	47	47	2 379	2 423	2 159	526	365	388
Pakistan	61 740	64 280	64 970	321	292	369	12	9	10
Philippines	27	26	27	2 576	2 806	2 385	89	90	28
Republic of Korea	2 072	1 986	1 940	1 396	1 536	1 415	39	41	44
Saudi Arabia	2 913	2 920	2 925	2 655	2 634	2 826	1 487	1 294	1 284
Singapore	-	-	-	1 461	1 464	1 258	402	424	405
Thailand	1 307	1 222	1 220	1 668	1 746	1 749	295	323	304
Türkiye	23 352	21 563	21 990	120	97	108	1 160	1 001	499
AFRICA	53 750	53 434	53 103	10 553	9 856	9 804	1 223	974	1 066
Algeria	3 309	3 370	3 375	3 222	3 404	3 758	-	1	-
Egypt	5 507	5 175	5 123	1 160	1 041	820	392	147	251
Kenya	5 765	5 875	5 760	155	180	196	2	7	9
South Africa	3 839	3 771	3 747	368	326	317	388	377	360
Tunisia	1 427	1 426	1 420	100	97	144	41	52	51
CENTRAL AMERICA & THE CARIBBEAN	19 633	20 100	20 353	6 067	6 206	6 657	844	661	619
Costa Rica	1 217	1 220	1 217	63	68	66	139	107	91
Mexico	13 318	13 738	13 985	3 748	3 838	4 298	305	181	165
SOUTH AMERICA	67 921	67 813	68 322	3 227	3 199	3 820	4 372	4 616	4 036
Argentina	11 673	11 904	11 780	15	33	28	2 269	2 430	1 937
Brazil	36 606	35 934	36 650	1 032	1 151	1 807	106	124	73
Colombia	7 204	7 421	7 362	491	525	492	32	20	25
Uruguay	2 307	2 310	2 330	52	42	44	1 518	1 504	1 482
NORTHERN AMERICA	111 683	112 455	113 014	2 866	3 285	3 333	13 824	14 926	13 506
Canada	9 714	9 733	9 793	853	910	918	868	844	791
United States of America	101 969	102 722	103 221	2 004	2 366	2 406	12 955	14 082	12 715
EUROPE	234 529	233 020	234 265	12 540	11 952	11 859	35 217	32 442	33 860
Belarus	7 793	7 869	8 248	69	77	78	4 436	4 407	4 443
European Union	160 031	159 343	159 821	3 325	3 385	3 244	25 580	23 078	24 411
Russian Federation	32 282	32 977	33 960	3 824	3 574	3 625	384	394	443
Ukraine	8 989	7 768	7 224	388	205	202	499	535	524
United Kingdom of Great Britain and Northern Ireland	15 678	15 541	15 587	3 731	3 410	3 452	3 236	2 936	3 145
OCEANIA	30 950	29 508	29 627	1 731	1 656	1 846	23 039	21 760	22 326
Australia	9 051	8 435	8 385	1 221	1 232	1 384	2 900	2 984	2 418
New Zealand	21 878	21 051	21 220	255	180	214	20 133	18 772	19 905
WORLD	924 018	937 750	949 882	87 595	86 051	85 026	87 413	84 869	84 009
LIFDC	57 741	58 367	58 489	3 862	3 301	3 337	681	648	667
LDC	40 232	40 378	40 360	5 027	4 559	4 366	347	328	352

¹ For production, the annual dairy cycle starting in April is applied

Note: Trade values that refer to milk equivalents were derived by applying the following weights: butter (6.60), cheese (4.40), skim/whole milk powder (7.60), whole condensed/evaporated milk (2.10), yoghurt (1.0), cream (3.60), casein (7.40), skim milk (0.70), liquid milk (1.0), whey dry (7.6). The conversion factors cited refer to the solids content method. Refer to IDF Bulletin No. 390 (March 2004)

APPENDIX TABLE 20: FISH AND FISHERY PRODUCTS STATISTICS¹

	Capture fisheries production		Aquaculture fisheries production		Exports			Imports		
	2020	2021	2020	2021	2021	2022	2023	2021	2022	2023
	<i>Million tonnes (live weight equivalent)</i>				<i>USD billion</i>			<i>USD billion</i>		
					<i>estim.</i>	<i>f'cast</i>		<i>estim.</i>	<i>f'cast</i>	
ASIA²	46.8	46.6	77.5	80.3	62.7	66.8	62.9	56.7	66.7	66.1
China	13.2	12.9	49.6	51.2	23.5	24.6	23.0	22.7	28.5	30.4
China, Hong Kong SAR	0.1	0.1	-	-	0.5	0.6	1.4	3.6	3.4	3.7
Taiwan Province of China	0.6	0.7	0.3	0.3	1.7	1.7	1.6	1.8	2.1	2.0
India	4.6	5.0	8.6	9.4	7.5	7.9	7.5	0.2	0.2	0.2
Indonesia	6.9	7.1	5.2	5.5	5.3	5.5	4.8	0.5	0.7	0.6
Japan	3.2	3.1	0.6	0.6	2.5	2.6	2.5	14.1	15.2	13.9
Philippines	1.4	1.3	0.6	0.6	2.0	2.4	1.9	5.9	6.6	6.1
Republic of Korea	1.9	1.8	0.9	0.9	0.9	0.9	0.8	0.6	0.8	0.7
Thailand	1.6	1.4	1.0	1.0	5.4	5.8	5.3	3.8	4.3	4.0
Viet Nam	3.5	3.5	4.7	4.7	9.0	9.7	9.4	2.0	2.3	2.2
AFRICA	9.8	10.4	2.3	2.3	7.9	8.4	8.9	5.4	5.9	5.7
Egypt	0.4	0.4	1.6	1.6	-	0.1	-	0.8	0.9	0.7
Morocco	1.4	1.4	-	-	2.8	2.9	2.9	0.3	0.3	0.4
Namibia	0.3	0.4	-	-	0.8	0.8	0.9	0.1	0.1	0.1
Nigeria	0.8	0.8	0.3	0.3	-	0.1	0.1	0.9	1.0	1.0
Senegal	0.5	0.5	-	-	0.6	0.7	0.6	0.1	0.1	0.1
South Africa	0.6	0.5	-	-	0.7	0.7	0.7	0.4	0.5	0.4
CENTRAL AMERICA & THE CARIBBEAN	2.0	2.2	0.4	0.4	2.9	2.7	2.8	2.1	2.1	2.0
Mexico	1.5	1.6	0.3	0.2	1.4	1.0	1.2	1.0	0.9	0.8
Panama	0.2	0.2	-	-	0.1	0.2	0.2	0.1	0.1	0.1
SOUTH AMERICA	10.1	11.6	3.3	3.4	20.9	24.7	23.8	3.1	3.5	3.7
Argentina	0.8	0.9	-	-	1.9	1.7	1.6	0.2	0.2	0.2
Brazil	0.7	0.8	0.6	0.6	0.4	0.4	0.4	1.3	1.5	1.6
Chile	1.8	2.0	1.5	1.4	6.8	8.5	9.1	0.5	0.5	0.7
Ecuador	0.6	0.9	0.8	0.9	7.1	9.2	8.8	0.2	0.3	0.3
Peru	5.6	6.5	0.1	0.2	3.8	3.9	2.9	0.3	0.3	0.3
NORTHERN AMERICA	5.3	5.3	0.6	0.6	13.5	13.1	12.0	33.5	35.7	30.2
Canada	0.7	0.7	0.2	0.2	7.1	6.5	5.6	3.6	3.9	3.2
United States of America	4.3	4.3	0.4	0.4	5.6	5.8	5.6	29.9	31.8	26.9
EUROPE	13.8	13.5	3.3	3.6	65.1	69.7	69.9	69.8	74.3	75.3
European Union ²	3.9	3.6	1.1	1.2	37.8	39.6	40.7	58.1	62.3	62.9
of which extra-EU	-	-	-	-	8.1	8.7	8.8	29.8	31.2	32.3
Iceland	1.0	1.0	-	0.1	2.6	2.9	2.7	0.1	0.1	0.1
Norway	2.5	2.4	1.5	1.7	13.9	15.5	15.9	1.4	1.6	1.8
Russian Federation	5.1	5.2	0.3	0.3	6.1	7.0	6.1	2.6	2.6	2.9
OCEANIA	1.5	1.5	0.2	0.2	3.2	3.2	3.3	1.9	2.2	2.1
Australia	0.2	0.2	0.1	0.1	0.9	0.8	1.0	1.5	1.8	1.7
New Zealand	0.4	0.3	0.1	0.1	1.3	1.2	1.3	0.2	0.2	0.3
WORLD³	89.6	91.2	87.6	90.9	176.2	188.5	183.7	172.5	190.5	185.2
Excl. intra-EU	-	-	-	-	146.5	157.7	151.8	144.2	159.4	154.6
LIFDC	7.8	8.2	3.2	3.4	19.9	21.4	21.0	4.6	4.9	4.9
LDC	9.8	10.0	4.6	4.5	3.9	4.3	4.2	1.2	1.3	1.3

¹ Production and trade data exclude whales, seals, other aquatic mammals and algae. Trade data include fishmeal and fish oil

² EU-27. Including intra-trade. Cyprus is included in the aggregate Asia as well as in the European Union, but not in the aggregate Europe.

³ For capture fisheries production, the aggregate includes also 51 301 tonnes in 2020 and 36 530 tonnes in 2021 of not identified countries these data are not included in any other aggregates. Totals may not match due to rounding

APPENDIX TABLE 21: SELECTED INTERNATIONAL PRICES FOR WHEAT AND COARSE GRAINS

Period	Wheat			Maize		Barley		Sorghum
	US No. 2 Hard Red Winter Ord. Prot. ¹	US Soft Red Winter No. 2 ²	Argentina Trigo Pan ³	US No. 2 Yellow ²	Argentina ³	France feed Rouen	Australia feed Southern States	US No. 2 Yellow ²
..... (USD/tonne)								
Annual (July/June)								
2012/13	346	311	337	311	277	297	299	304
2013/14	317	265	335	217	218	243	241	244
2014/15	266	220	254	173	177	205	243	247
2015/16	211	194	208	167	170	174	185	192
2016/17	197	170	190	156	173	159	162	172
2017/18	230	188	204	159	165	193	222	192
2018/19	232	210	233	166	166	219	265	183
2019/20	220	219	231	163	163	184	215	190
2020/21	269	254	263	219	224	242	218	308
2021/22	275	257	266	230	231	246	222	319
2022/23	389	306	385	299	288	289	291	343
2022 – October	439	352	422	344	308	311	298	371
2022 – November	423	336	415	321	301	309	301	367
2022 – December	387	315	394	302	312	302	289	361
2023 – January	380	314	375	303	311	299	292	365
2023 – February	395	312	364	298	313	301	286	363
2023 – March	370	284	349	285	299	286	273	343
2023 – April	378	277	345	291	283	266	275	342
2023 – May	365	249	366	268	254	238	255	307
2023 – June	346	257	360	267	237	239	232	292
2023 – July	345	252	335	237	228	248	234	277
2023 – August	316	235	322	208	220	234	243	243
2023 – September	315	231	313	224	237	235	257	247
2023 – October	297	237	303	225	246	230	258	268

¹ Delivered United States f.o.b Gulf; ² Delivered United States Gulf; ³ Up River f.o.b.
Sources: International Grain Council and USDA.

APPENDIX TABLE 22: TOTAL WHEAT AND MAIZE FUTURES PRICES

	December		March		May		July	
	Dec 2023	Dec 2022	Mar 2024	Mar 2023	May 2024	May 2023	July 2024	July 2023
..... (USD/tonne)								
Wheat								
September 21	216	328	226	333	232	336	235	333
September 28	213	320	223	325	230	327	234	322
October 4	206	332	216	336	223	339	229	332
October 12	204	331	216	337	223	340	230	335
October 18	213	312	223	319	229	322	235	321
October 25	209	307	219	314	225	318	231	318
Maize								
September 21	190	272	196	274	199	274	252	272
September 28	190	263	196	265	200	265	251	263
October 4	191	269	197	272	201	272	245	270
October 12	192	273	198	276	201	276	246	274
October 18	194	268	199	270	203	271	251	268
October 25	189	270	195	273	198	272	248	270

Source: Chicago Board of Trade (CBOT)

APPENDIX TABLE 23: SELECTED INTERNATIONAL PRICES FOR RICE AND PRICE INDICES

Period	International prices				FAO indices				
	Thai 100% B ¹	Thai broken ²	US long grain ³	Pakistan Basmati ⁴	FAO All Rice Price Index	Indica	Japonica	Aromatic	Glutinous
Annual (Jan/Dec)(USD per tonne) (2014-2016=100)				
2016	407	348	438	795	91	96	79	77	102
2017	415	334	456	1131	99	100	80	101	88
2018	445	365	531	1023	106	108	91	108	89
2019	435	385	500	982	101	101	80	106	124
2020	515	431	597	970	110	114	90	98	124
2021	476	415	570	778	106	112	101	87	87
2022	451	405	649	1068	109	110	129	102	88
Monthly									
2022 – October	444	385	687	1133	112	113	140	106	92
2022 – November	448	395	698	1157	115	115	146	107	97
2022 – December	479	418	702	1252	119	120	159	110	103
2023 – January	532	473	719	1537	126	127	161	120	101
2023 - February	507	448	728	1396	125	126	158	117	99
2023 - March	490	437	727	1250	121	123	146	112	96
2023 – April	515	453	719	1273	124	127	150	113	96
2023 – May	524	446	715	1372	128	131	147	117	98
2023 – June	528	435	716	1244	126	130	141	113	97
2023 - July	562	448	712	1125	130	135	140	111	100
2023 - August	645	486	708	1109	142	151	140	115	114
2023 – September	640	475	722	1102	142	152	124	113	119
2023 – October	604	469	725	1103	139	149	113	113	113

¹ White rice - 100% second grade - f.o.b. Bangkok - indicative traded prices.

² A1 super - f.o.b. Bangkok - indicative traded prices.

³ US No.2 - 4% broken f.o.b.

⁴ Up to May 2011: Basmati ordinary - f.o.b. Karachi; from June 2011 onwards: Super Kernel White Basmati Rice 2%.

Note: The FAO Rice Price Index is based on 21 rice export quotations. 'Quality' is defined by the percentage of broken kernels, with higher (lower) quality referring to rice with less (equal to or more) than 15 percent broken. The sub-index for Aromatic Rice follows movements in prices of Basmati and Fragrant rice.

Sources: FAO for indices. Rice prices: Creed Rice Market Report, Livericeindex.com, Thai Department of Foreign Trade (DFT), Viettraders and other public sources

APPENDIX TABLE 24: SELECTED INTERNATIONAL PRICES FOR OILCROP PRODUCTS AND PRICE INDICES

Period	International prices ¹					FAO indices ⁸		
	Soybeans ²	Soybean oil ³	Palm oil ⁴	Soybean cake ⁵	Rapeseed meal ⁶	Oilseeds	Vegetable oils	Oilcakes/meals
 (USD per tonne) (2014-2016=100)		
Annual (Oct/Sept)								
2012/13	563	1099	835	539	345	132	120	129
2013/14	521	949	867	534	324	120	116	128
2014/15	407	777	658	406	270	95	93	99
2015/16	396	773	655	351	232	93	95	85
2016/17	404	806	729	336	225	95	103	81
2017/18	402	820	648	381	258	94	94	93
2018/19	370	744	523	328	247	88	80	81
2019/20	379	783	668	338	243	90	93	84
2020/21	561	1272	1075	464	347	133	149	115
2021/22	641	1671	1423	520	405	156	196	129
2022/23	589	1231	994	530	348	134	133	127
2022/23								
2022 - October	621	1598	1045	528	367	144	151	127
2022 - November	646	1627	1090	526	356	149	155	126
2022 - December	649	1408	1043	556	369	148	145	133
2023 - January	649	1356	1018	595	395	148	140	142
2023 - February	649	1256	995	610	413	147	136	146
2023 - March	575	1132	1024	576	366	131	132	137
2023 - April	555	1077	1025	518	345	126	130	125
2023 - May	518	963	935	480	298	117	119	116
2023 - June	521	994	893	476	312	118	116	115
2023 - July	567	1141	983	517	336	128	130	124
2023 - August	556	1127	956	495	321	126	126	119
2023 - September	559	1100	920	489	301	125	121	117
2023 - October ⁷	529	1141	893	496	289	119	120	120

¹ Spot prices for nearest forward shipment

² Soybeans: US, No.2 yellow, c.i.f. Rotterdam

³ Soybean oil: Dutch, fob ex-mill

⁴ Palm oil: Crude, c.i.f. Northwest Europe

⁵ Soybean cake: Pellets, 44/45 percent, Argentina, c.i.f. Rotterdam

⁶ Rapeseed meal: 34 percent, Hamburg, f.o.b. ex-mill

⁷ The international prices shown represent averages for three out of four quotations for the month.

⁸ The FAO indices are based on the international prices of five selected seeds, ten selected oils and five selected cakes and meals. The indices are calculated using the Laspeyres formula; the weights used are derived from the export values of each commodity for the 2014–2016 period.

Sources: FAO and Oil World.

APPENDIX TABLE 25: SELECTED INTERNATIONAL PRICES FOR SUGAR AND SUGAR PRICE INDEX

Annual (Jan/Dec)	I.S.A. daily price average ¹	FAO Sugar Price Index (2014/16 = 100)
	Raw sugar	
	(US Cents/lb)	(2014/16=100)
2010	21.3	131.7
2011	26.0	160.9
2012	21.5	133.3
2013	17.7	109.5
2014	17.0	105.2
2015	13.4	83.2
2016	18.0	111.6
2017	16.0	99.1
2018	12.5	77.4
2019	12.7	78.6
2020	12.9	79.5
2021	17.7	109.3
2022	18.5	114.5
2022		
2021 - October	19.2	119.1
2021 - November	19.4	120.2
2021 - December	18.8	116.4
2022 - January	18.2	112.7
2022 - February	17.9	110.5
2022 - March	19.1	117.9
2022 - April	19.6	121.5
2022 - May	19.5	120.4
2022 - June	19.0	117.3
2022 - July	18.2	112.8
2022 - August	17.9	110.5
2022 - September	17.7	109.7
2022 - October	17.5	108.6
2022 - November	18.5	114.4
2022 - December	18.9	117.2
2023 - January	18.9	116.8
2023 - February	20.2	125.2
2023 - March	20.5	127.0
2023 - April	24.1	149.4
2023 - May	25.4	157.2
2023 - June	24.6	152.2
2023 - July	23.6	146.3
2023 - August	23.9	148.2
2023 - September	26.3	162.7
2023 - October	25.7	159.2

¹ International Sugar Agreement (ISA) prices: simple average of the closing quotes for the first three future positions of the New York Intercontinental Exchange (ICE) Sugar Contract No. 11.

Source: International Sugar Organization (ISO). FAO for the sugar index.

APPENDIX TABLE 26: SELECTED INTERNATIONAL PRICES FOR MILK PRODUCTS AND DAIRY PRICE INDEX

Period	International prices				FAO Dairy Price Index
	Butter ¹	Skim milk powder ²	Whole milk powder ³	Cheddar cheese ⁴	
Annual (Jan/Dec) (USD per tonne) (2014-2016=100) ...
2012	3 740	3 063	3 336	3 877	112
2013	4 784	4 148	4 730	4 563	141
2014	4 278	3 606	3 854	4 542	130
2015	3 306	2 089	2 537	3 076	87
2016	3 473	1 986	2 481	2 807	83
2017	5 641	2 011	3 163	3 664	108
2018	5 587	1 834	3 060	3 736	107
2019	4 443	2 440	3 186	3 435	103
2020	3 844	2 606	3 041	3 506	102
2021	4 995	3 181	3 855	3 816	119
2022	6 608	3 863	4 253	4 535	142
Monthly					
2022 – October	6 268	3 464	3 893	4 706	139
2022 – November	6 079	3 151	3 750	4 803	137
2022 – December	5 740	3 132	3 714	4 963	138
2023 – January	5 290	2 915	3 507	4 986	135
2023 – February	4 968	2 781	3 424	4 809	129
2023 – March	5 021	2 737	3 410	4 652	127
2023 – April	5 019	2 672	3 281	4 455	123
2023 – May	5 058	2 731	3 423	4 057	118
2023 – June	5 167	2 740	3 402	3 969	117
2023 – July	5 062	2 606	3 418	3 985	116
2023 – August	4 825	2 466	3 090	3 918	111
2023 – September	4 736	2 432	2 995	3 842	109
2023 – October	4 921	2 632	3 217	3 789	111

¹ Butter - 82% butterfat - f.o.b. Oceania and EU; average indicative traded prices.

² Skim Milk Powder - 1.25% butterfat - f.o.b. Oceania and EU - averaged indicative traded prices.

³ Whole Milk Powder - 26% butterfat - f.o.b. Oceania and EU - average indicative traded prices.

⁴ Cheddar Cheese, 39% max. moisture, f.o.b. Oceania and EU, indicative traded prices

Note: The FAO Dairy Price Index is derived from a trade-weighted average of a selection of representative internationally-traded dairy products from the European Union and Oceania.

APPENDIX TABLE 27: SELECTED INTERNATIONAL MEAT PRICES

Period	Bovine meat prices			Ovine meat price		Pig meat prices			Poultry meat prices	
	Australia	United States of America	Brazil	New Zealand	Australia	United States of America	Brazil	Germany	United States of America	Brazil
Annual (Jan/Dec) (USD per tonne)									
2012	4 176	5 885	4 765	4 656	4 486	2 952	2 700	2 233	1 228	1 889
2013	4 009	6 314	4 527	4 130	4 132	2 981	2 797	2 311	1 229	1 972
2014	5 016	7 361	4 712	4 701	4 686	3 233	3 411	2 106	1 205	1 886
2015	4 699	7 195	4 320	3 643	4 042	2 669	2 482	1 582	1 002	1 604
2016	4 171	6 390	4 053	3 578	3 978	2 648	2 129	1 682	914	1 501
2017	4 463	6 676	4 196	4 488	4 710	2 687	2 475	1 871	1 000	1 631
2018	4 198	7 118	4 045	5 244	4 979	2 587	1 959	1 728	970	1 537
2019	4 873	7 119	4 119	5 127	5 097	2 626	2 245	1 989	972	1 618
2020	4 676	6 898	4 336	4 561	5 071	2 569	2 370	1 834	962	1 407
2021	5 544	8 313	5 032	5 643	5 898	2 756	2 432	1 655	1 164	1 626
2022	5 795	8 853	5 905	5 616	5 151	2 852	2 363	1 979	1 338	1 985
Monthly										
2022-October	5 301	8 165	5 847	5 389	4 412	2 982	2 473	2 005	1 306	2 057
2022-November	5 180	8 038	5 227	5 493	4 447	2 976	2 558	2 053	1 234	2 041
2022-December	4 892	7 779	4 951	5 880	4 644	2 820	2 555	2 208	1 202	2 000
2023-January	4 866	7 767	4 843	5 903	4 764	2 699	2 475	2 261	1 151	1 983
2023-February	4 994	8 103	4 855	5 975	5 542	2 709	2 465	2 491	1 179	1 884
2023-March	5 409	8 351	4 813	5 966	4 188	2 780	2 431	2 568	1 213	1 851
2023-April	5 556	8 617	4 787	6 038	4 268	2 699	2 533	2 666	1 274	1 887
2023-May	5 334	8 628	5 096	6 025	3 892	2 800	2 587	2 660	1 281	1 949
2023-June	5 128	8 934	5 054	5 842	3 510	2 845	2 556	2 754	1 335	1 948
2023-July	5 034	8 901	4 740	5 881	3 331	2 955	2 478	2 871	1 307	1 914
2023-August	5 023	9 078	4 511	5 493	3 144	2 910	2 379	2 667	1 257	1 843
2023-September	5 173	9 080	4 537	5 583	3 161	2 866	2 321	2 546	1 252	1 750
2023-October	5 145	9 152	4 591	5 468	3 312	2 818	2 288	2 386	1 259	1 779

Notes:

Bovine meat prices:

Australia: Cow 90CL export prices to the USA (FAS)

United States of America: Meat of bovine (fresh, chilled or frozen), export unit value

Brazil: Meat of bovine (fresh, chilled or frozen), export unit value

Ovine meat prices:

New Zealand: Medium trade lamb 17.5kg

Australia: Medium trade lamb 18-20kg

Pig meat prices:

United States of America: Meat of Swine (fresh, chilled or frozen), export unit value

Brazil: Meat of Swine (fresh, chilled or froze), export unit value

Germany: Monthly market price for pig carcass grade E

Poultry meat prices:

United States of America: Chicken Cuts and Edible Offal (fresh, chilled or froze), export unit value

Brazil: Meat and Edible Offal of Poultry (fresh, chilled or froze), export unit value

Prices for the two most recent months may be estimates and subject to revision.

APPENDIX TABLE 28: SELECTED INTERNATIONAL MEAT PRICES AND FAO MEAT PRICE INDICES

FAO indices

Period	Total meat	Poultry meat	Pig meat	Bovine meat	Ovine meat
Annual (Jan/Dec) (2014-2016=100)				
2012	105	115	111	93	111
2013	106	118	113	93	101
2014	112	114	117	107	114
2015	97	96	92	102	94
2016	91	90	92	91	92
2017	98	98	98	96	112
2018	95	93	91	96	124
2019	100	96	98	101	124
2020	96	87	94	100	117
2021	108	102	94	118	141
2022	119	122	102	128	131
Monthly					
2022-October	117	124	106	121	119
2022-November	115	122	107	115	121
2022-December	112	119	107	110	128
2023-January	111	117	106	109	130
2023-February	113	113	110	112	140
2023-March	115	113	113	116	123
2023-April	117	116	114	119	125
2023-May	118	119	116	119	121
2023-June	119	120	118	119	114
2023-July	118	118	122	117	112
2023-August	115	114	117	116	105
2023-September	114	109	113	118	106
2023-October	113	111	109	118	107

Notes:

The **FAO Meat Price Indices** consist of 2 poultry meat product quotations (the average weighted by assumed fixed trade weights), 3 bovine meat product quotations (average weighted by assumed fixed trade weights), 3 pig meat product quotations (average weighted by assumed fixed trade weights), 2 ovine meat product quotation (average weighted by assumed fixed trade weights): the four meat group average prices are weighted by world average export trade shares for 2014/2016.

Prices for the two most recent months may be estimates and subject to revision.

APPENDIX TABLE 30: SELECTED INTERNATIONAL COMMODITY PRICES

	Currency and unit	Effective date	Latest quotation	One month ago	One year ago	Average 2018-2022
Sugar (ISA daily price)	US cents per lb	02-11-23	26.20	25.27	18.48	14.84
Coffee (ICO daily price)	US cents per lb	02-11-23	155.03	149.79	156.66	131.88
Cocoa (ICCO daily price)	US cents per lb	02-11-23	179.63	161.28	108.06	107.06
Tea (FAO Tea Composite Price)	USD per kg	29-09-23	2.59	2.56	2.93	2.58
Cotton (COTLOOK A index)	US cents per lb	31-10-23	95.54	97.95	99.68	94.46
Jute "BTD" (Fob Bangladesh Port)	USD per tonne	29-09-23	730.00	700.00	1200.00	1031.92

MARKET INDICATORS

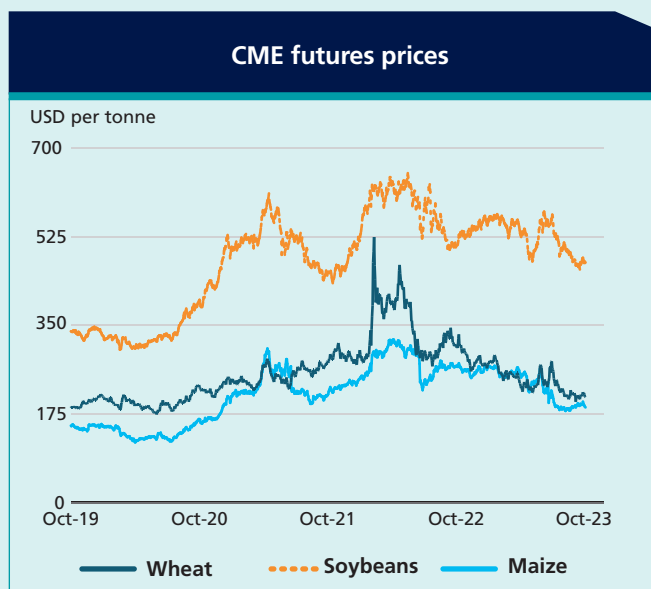
Futures markets

Alexis Poullain

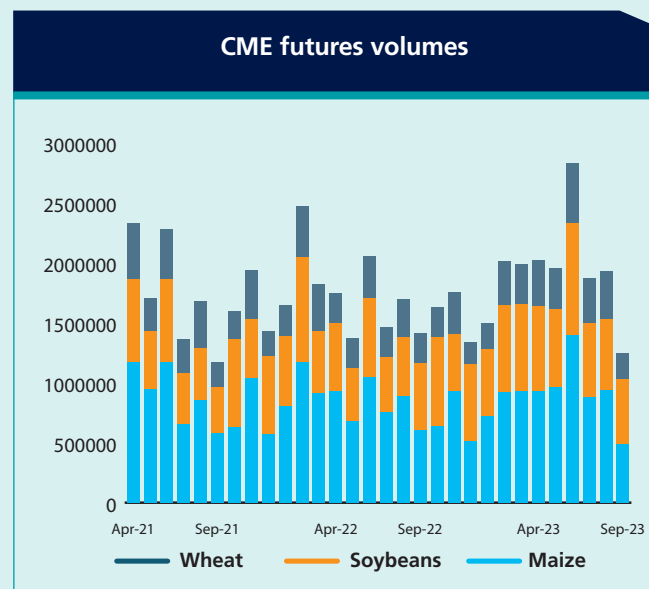
PRICES

Wheat, maize and soybean futures have experienced significant declines since the beginning of the year. Wheat futures faced substantial downward pressure, as prices revolved back to their three-year lows. This pressure was driven by robust Black Sea exports, primarily from the Russian Federation, as well as from Ukraine, which introduced a new shipping corridor protected by its defence system. While a tightening in global wheat ending stocks is expected by the United States Department of Agriculture (USDA) for this season, this should be balanced by subdued

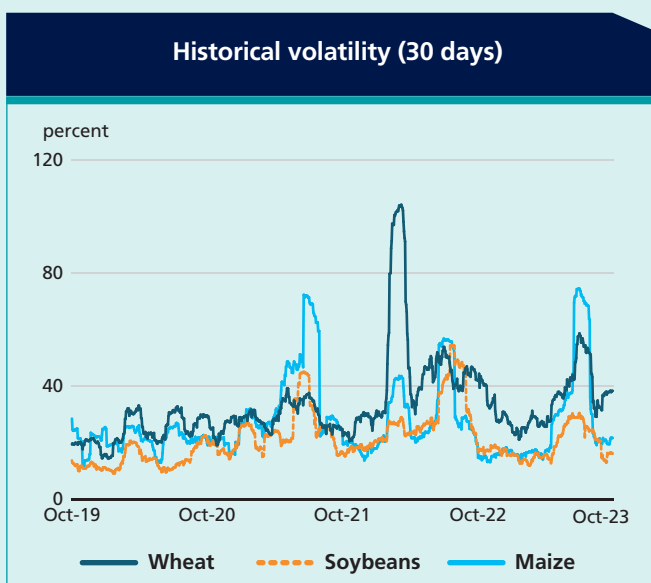
global wheat consumption, resulting in a net downward sentiment in the wheat markets. Maize futures prices remained under pressure due to the expectation of high ending stocks in the United States of America. The United States anticipates a substantial harvest, faced by a sluggish international demand, contributing to an overall decline in maize futures prices. Soybean futures prices have also declined since the beginning of the year, although the decline has been less sharp than for wheat and maize. Slightly tighter ending stocks have provided some support to soybean prices. However, the dominance of Brazil in soybean exports and the reduced usage rates from crushers



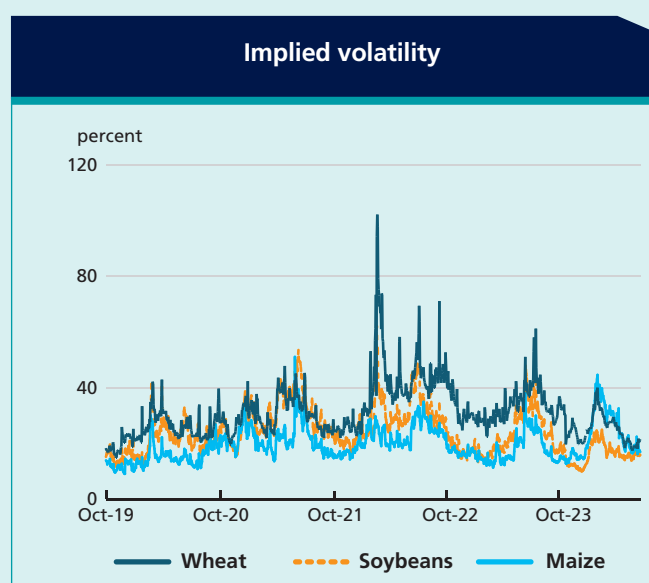
Source: Chicago Mercantile Exchange (CME)



Source: Chicago Mercantile Exchange (CME)



Source: Chicago Mercantile Exchange (CME)



Source: Chicago Mercantile Exchange (CME)

as anticipated by the USDA have exerted pressure on soybean international export prices and, ultimately, on soybean futures traded in Chicago.

Macroeconomic factors have further added to the complexities of the grain markets. The persistence of recession signals in Europe and the United States along with central banks' aim to maintain interest rates high for an extended period and the repercussions of China's property crisis are prompting concerns about potential economic downturns and impacting agricultural product demand.

VOLUMES AND OPEN INTEREST

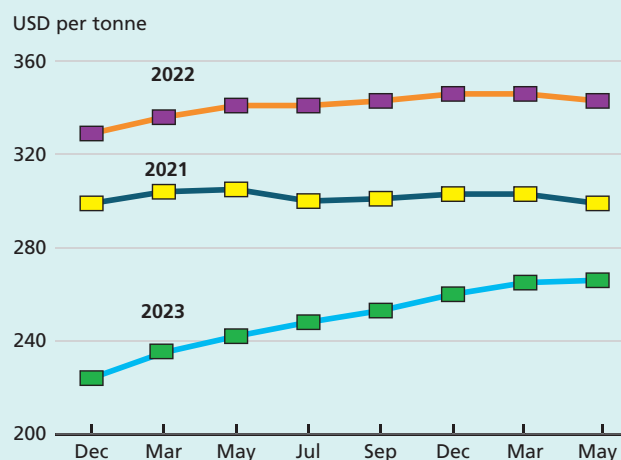
The activity in CME markets increased from January to September 2023, compared to the same period last year, with volumes rising by 4.6 percent for maize, 17.9 percent for soybeans and 13.8 percent for US soft red winter (SRW) wheat. Most of this increase in volumes was due to a particularly dynamic month of June for futures, but also to the agricultural options complex, which notably experienced a record-high average daily trading volume on 16 June. This higher inflow of volumes coincided with a lower level of longer-lasting positioning, since the open interest for all three agricultural futures on the CME, which represents the number of outstanding contracts, remained at a low level. It has been notably below the average of the last ten years since the beginning of 2023. This indicates that both commercial and financial participants are not inclined to establish positions in grain and oilseed futures markets. This reluctance can be attributed to the environment of high working capital constraints due to rising interest rates. This trend was also observed on Euronext milling wheat futures contracts, which saw record high levels of volumes traded intraday in July, while open interest remained at a low point, similar to levels last seen in 2019.

VOLATILITY

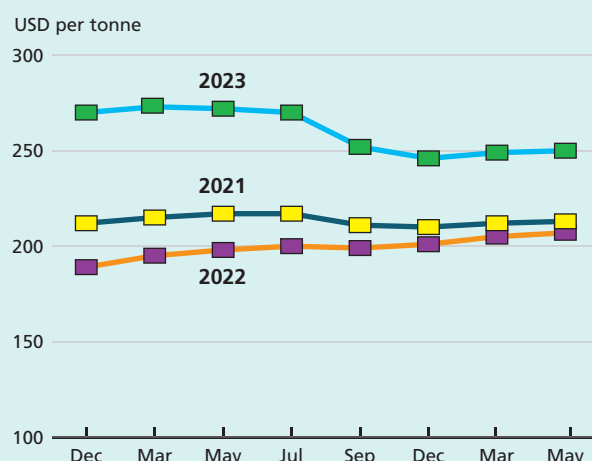
Chicago Mercantile Exchange (CME) maize futures witnessed record amplitudes of price variation in July, primarily due to erratic weather conditions in the US Corn Belt during critical plant growth stage. The 30-day historical volatility in maize peaked at 75 percent in July 2023, the highest level recorded since 2013. Soybean volatility also increased due to weather uncertainties but remained more contained, reaching a level of 30 percent in July, significantly lower than the levels observed last year (which were over 50 percent). Wheat futures experienced bursts of volatility in July, primarily attributed to the end of the Black Sea Grain Initiative and mixed harvest outcomes in the Northern Hemisphere. This pushed both historical and implied volatility to the higher range of observed values for

Forward curves snapshots as of Oct 2021, 2022 and 2023

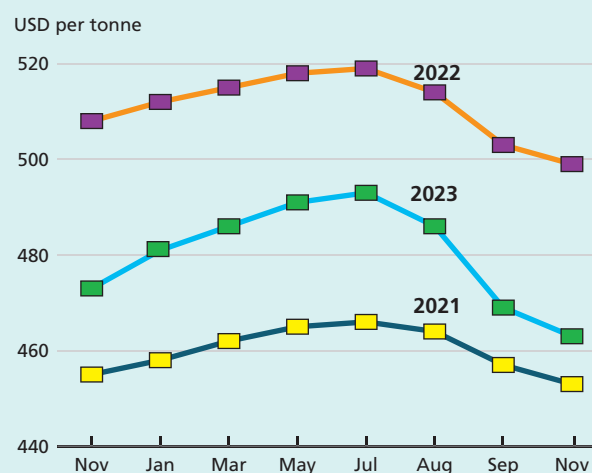
Wheat



Maize



Soybeans



Source: Chicago Mercantile Exchange (CME)

the season (60 percent); however, it remained far below the decade-high record of 100 percent recorded in March 2022 during the outbreak of the war in Ukraine. The historical volatility has retreated since the end of August, remaining at a historically low watermark below 40 percent. This decline in volatility for maize, soybean and wheat futures indicates that the current price equilibrium is now more stable. However, it should be noted that implied volatility for wheat has remained at around 30 percent since the end of summer, the highest range of values observed over the last ten years for the summer season. In other words, despite the decline in wheat futures prices, market participants continue to factor-in a high level of uncertainty as the largest share of international wheat export flows comes from the Black Sea region since the beginning of the season. Exporters in this region are grappling with high freight rates and insurance costs, and the market continues to face elevated trade risks.

FORWARD CURVES

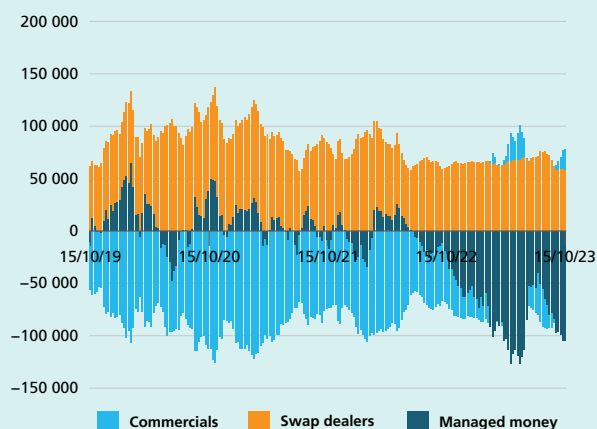
Since the beginning of the 2023/24 season, CME maize, soybean and wheat forward curves have been in carry (contango), where prices for succeeding delivery months are higher than those for nearby or spot months. The reason for this price curve structure is to accommodate storage needs, given the challenging situation around US grain exports. Traders are factoring in the weak demand, causing sellers to offer discounts to buyers for nearby delivery and demand higher prices further out in time deliveries to account for the higher storage costs.

INVESTMENT FLOWS

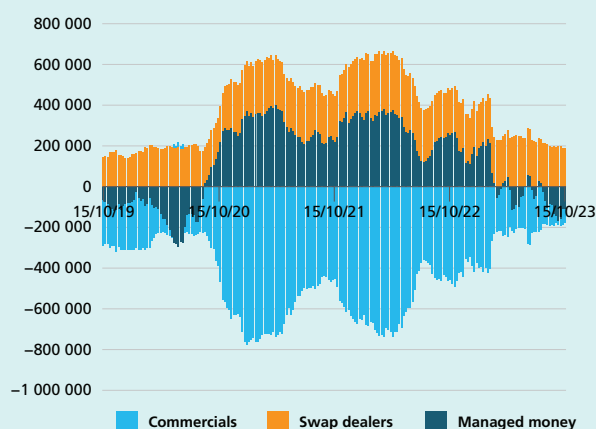
Hedge funds have been divesting from agricultural futures, while non-commercial traders have been liquidating their positions since the beginning of the season. The combined trend of declining prices and a steepening contango structure has negatively impacted the performance of commodity index traders. This situation has led to liquidating positions in agricultural futures, particularly in maize, soybean and wheat. Hedge funds and other non-commercial traders have deleveraged their portfolios to prepare for a potential broad risk—asset decline encompassing grain futures, pulling back their exposure to agricultural products. In this context, net positions held by managed money, a proxy for the bullish stance of speculators, are net short on the agricultural commodities space, reflecting their bearish view of this market. Although investors are at a three-year low level of position holding, the narrative that they are to blame for the latest price volatility returned to the forefront. Potential initiatives of additional regulation should be anticipated.

CME net-length in lots (Oct 2019 - Oct 2023)

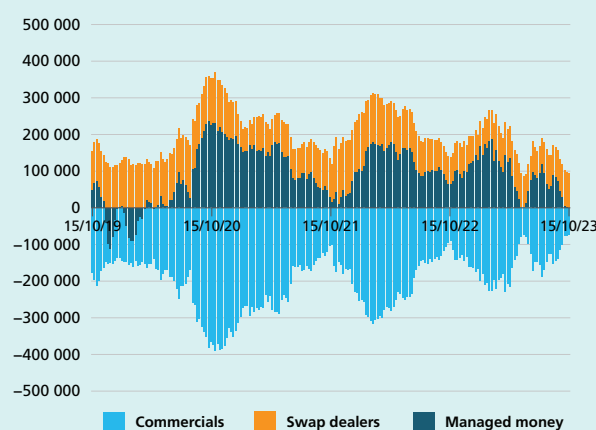
Wheat



Maize



Soybeans



Source: Chicago Mercantile Exchange (CME)

Ocean freight rates

International Grains Council (IGC)

OCEAN FREIGHT MARKET (MAY 2023 – OCTOBER 2023)

The past six months featured variable dynamics across the main dry bulk vessel segments. While the benchmark Baltic Dry Index (BDI) has advanced by a net 43 percent since late April, the upside was almost entirely linked to solid gains in the Capesize sector, especially in the past two months. Rates across the grains- and oilseeds-carrying segments – notably the **Panamax**, **Supramax** and **Handysize** sectors (the latter sub-Index was excluded from the BDI in March 2018) – posted narrowly mixed changes, with values for smaller carriers faring relatively better. Owing to firmer Capesize rates, the BDI was 11 percent higher year-on-year as of late October, while vessel earnings in other constituent segments were around one-quarter lower.

Although there have been worries about slower-than-expected economic growth in China, trade statistics point to relatively robust data around the country's dry bulk imports, including solid arrivals of iron ore and coal – the latter bolstered by reported disruptions to domestic hydropower generation.

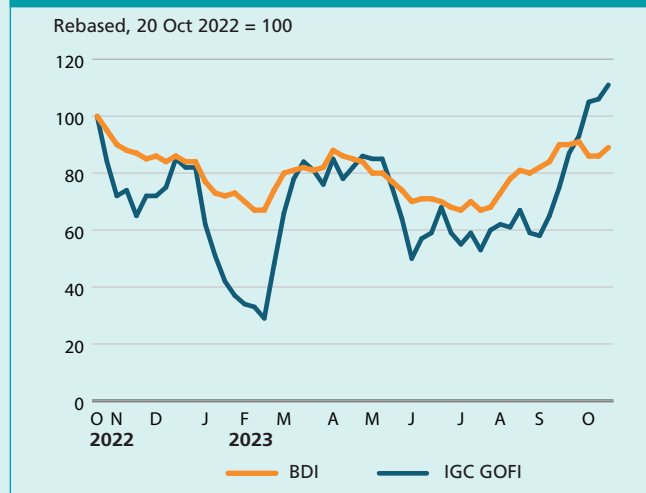
In the grains and oilseeds markets, the mid-July cessation of the Black Sea Grain Initiative – the four-way agreement that enabled shipments from Ukraine's deep sea ports – had a negative impact. While a new seaborne corridor was established by the Ukrainian authorities shortly after, business via the new channel is reportedly restricted by elevated freight rates and conflict-related

Summary of dry bulk freight markets

	20 Oct 2023	Changes	
		6 months	y/y
		%	
Baltic Dry Index (BDI)*	2046	+ 43	- 59
<i>Sub-indices:</i>			
Capesize	3556	+ 100	+ 68
Panamax	1638	- 2	- 24
Supramax	1287	+ 9	- 23
<i>Baltic Handysize Index (BHSI)**</i>	686	+ 6	- 29
IGC Grains and Oilseeds Freight Index (GOFI)***	156	+ 4	- 11

Source: Baltic Exchange, IGC. * 4 January 1985 = 1000. ** 23 May 2006 = 1000. *** 1 January 2013 = 100.

BDI and IGC GOFI 20 October 2022– 20 October 2023



Note: IGC Grains and Oilseeds Freight Index, constructed based on nominal freight rates on major grains/oilseeds routes using trade-weighted approach. Source: Baltic Exchange, IGC

security concerns. Nonetheless, official and private shipping data confirmed brisk grains and oilseeds seaborne dispatches from other key origins in recent months, aided by northern hemisphere harvests. The strong trade progress came in spite of challenging logistics at some main points of origin, including low water levels on key inland waterways at the US Gulf (Mississippi River), in Brazil (Tapajos River), Germany (Rhine River) and Ukraine (Danube River).

Global freight rates also drew support from drought-induced draft limitations and increased waiting times at the Panama Canal. With around one-quarter of US soybeans and one-fifth of maize moved via the Canal during 2022, shipments from the US Gulf have been hampered by the aforementioned vessel traffic restrictions as uncertainty about associated additional costs forced vessel owners to switch to alternative, often longer routes. Furthermore, recent developments in the Middle East have raised concerns about potential disruptions at major commercial chokepoints, namely the Suez Canal and the Strait of Hormuz.

Voyage costs on major grains and oilseeds routes (including bunker costs) recorded a modest net increase over the past six months, as demonstrated by the IGC Grains and Oilseeds Freight Index (GOFI), which gauges nominal freight rates across seven key origins. Led by gains in Black Sea values amid bumper wheat deliveries from the

Baltic Capesize Index 20 October 2022– 20 October 2023



Source: Baltic Exchange

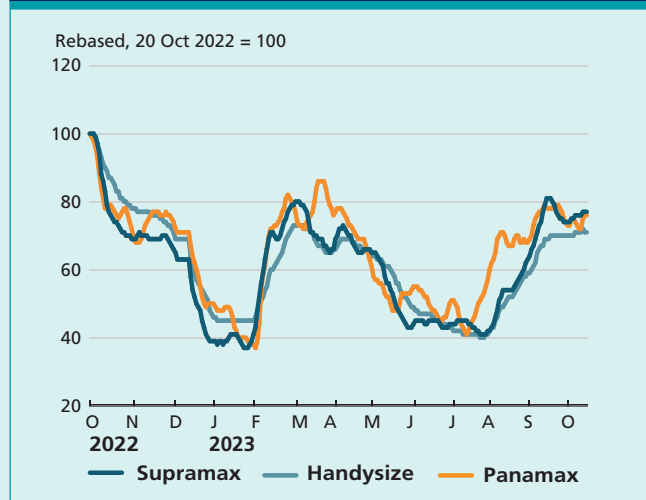
Russian Federation, the indicator was up by a net 4 percent compared to late April.

Although the outlook for the dry bulk freight market is clouded by lingering fears of global economic recession and ongoing hostilities in parts of the world, some shipping industry analysts express cautious optimism about near-term prospects for the sector. Aside from hopes for continued economic growth in China and India – the world's major importers of dry bulk commodities – positive outlooks also cite supportive supply-side fundamentals. According to private forecasts, the demand for dry bulk carriers is set to outpace the expansion in available tonnage in the year ahead, with the emissions-related requirements of the International Maritime Organization (IMO) seen as capping investment in new vessels, while also leading to slower bulker speeds and additional compliance costs.

Although movements in time charter rates were two-sided, the Capesize segment posted a sharp rise starting in late April, as the corresponding Baltic sub-Index doubled over the period, with especially strong advances witnessed in the past several weeks. Reflecting the recent upswing, sub-Index values were quoted as 68 percent higher year-on-year as of late October.

Despite brisk mineral flows from Australia, average sector earnings initially plunged amid economic worries, particularly linked to China, but the market rebounded thereafter on better-than-expected May trade statistics. Fresh coal-related business from Australia and South America, as well as increasing journey times for bauxite shipments – as activity shifted from Indonesia to Guinea following an export ban in the former – provided support in the following months. Further underpinning came from persistent tonnage shortages in the northern Atlantic amid

Grains and oilseeds carrying sectors: Panamax and Supramax sub-Indices and Handysize Index 20 October 2022 – 20 October 2023



Source: Baltic Exchange

strong interest in transatlantic and front haul deliveries, notably to China. China's iron ore imports during the first nine months of 2023 have been strong, reported to be 6 percent higher year-on-year. Still, iron ore inventories at ports had receded to a three-year low by October amid robust steel exports and buoyant demand from domestic infrastructure and manufacturing sectors.

Panamax rates averaged fractionally lower in late October compared to six months earlier. Despite strong activity out of Brazil, which mainly relies on Panamax bulkers for its maize and soybean exports, freight rates in that segment receded to a multi-month low in July, as traders cited slow European demand for coal deliveries. This prompted some Atlantic exporters to redirect their shipments to Asia and fuelled competition for business in the Pacific Basin.

The market staged a rebound in mid-summer against the backdrop of sustained solid shipments from Brazil, where newly harvested bumper safrinha (second crop) maize supplies took seasonal precedence over soybean volumes amid tight port logistics and drought-related bottlenecks on some river routes. Notably, sentiment at that origin was boosted by optimism about larger maize deliveries to China since the country has emerged as the key buyer of Brazilian supplies in recent months. An uptick in enquiries from the northern Pacific to Asia was also supportive of Panamax rates amid seasonally rising maize and soybean availabilities in the United States of America. However, slow barge movement along the Mississippi River, due to historically low water levels, weighed on rates out of the US Gulf, with deliveries from that area to Asia also hindered by slower than normal vessel traffic at the Panama Canal.

Summary of freight rates on selected routes

USD/t	Cargo / Discharge	20 Oct 2023	Changes	
			6 months	y/y %
United States of America (Gulf) to:				
China (Dalian)	66 000 / 8 000	54	0	-9
European Union (Rotterdam)	66 000 / 10 000	31	15	-6
Japan (Yokohama)	66 000 / 8 000	52	0	-9
Canada (St. Lawrence) to:				
China (Dalian)	66 000 / 8 000	52	0	-10
European Union (Rotterdam)	66 000 / 10 000	22	16	-6
Japan (Yokohama)	66 000 / 8 000	50	0	-10
Argentina (Up river) to:				
Algeria (Belaja)	25 500 / 2 500	42	2	-24
Egypt (Alexandria)	49 000 / 6 000	38	4	-22
European Union (Rotterdam)	66 000 / 10 000	38	15	-6
Brazil (Santos) to:				
China (Dalian)	66 000 / 8 000	49	0	-11
European Union (Rotterdam)	66 000 / 10 000	31	16	-6
Republic of Korea (Inchon)	66 000 / 7 250	49	0	-11
EU (France, Rouen) to:				
Algeria (Belaja)	25 500 / 2 500	23	6	-11
Egypt (Alexandria)	49 000 / 6 000	23	8	-9
Morocco (Casablanca)	25 500 / 3 000	20	6	-10
Russian Federation (Novorossiysk) to:				
Egypt (Alexandria)	49 000 / 6 000	21	12	-11
Morocco (Casablanca)	25 500 / 3 000	25	8	-12
Tunisia (Bizerte)	25 500 / 2 500	22	9	-13
Australia (Kwinana) to:				
China (Dalian)	66 000 / 8 000	22	1	-20
Indonesia (Jakarta)	49 000 / 8 000	18	5	-17
Republic of Korea (Inchon)	66 000 / 7 250	21	1	-21

Note: Nominal ocean freight rates for HSS (heavy grains, soybeans, sorghum) cargoes. Values do not represent market fixtures.

Source: IGC

Rates in the Supramax and Handysize segments firmed modestly during the past six months. Similar to the Panamax sector, a subdued tone prevailed during the summer period, largely tied to sluggish demand in the Atlantic, however, markets reversed course in August due to spillover demand from larger carriers in the Atlantic, coupled with limited tonnage availability in the eastern Mediterranean, rising enquiry levels at the US Gulf and in Europe, as well as new coal business from Indonesia to India.

Food Import Bill

ElMamoun Amrouk, Bing Qiao and Fabio Palmeri

Global food import bill to hit a new record high in 2023

FAO's latest estimates indicate that the global food import bill (FIB) will reach USD 2 trillion in 2023, representing an increase of 1.8 percent or USD 35.3 billion over the 2022 level and marking a new record high. The expected year-on-year growth, however, represents a significant deceleration compared to the 11 percent increase registered in 2022 and the 18 percent rise in 2021 (Table 1). Overall, fruits and vegetables, beverages, and sugar led to an increase in the price effect of USD 23.6 billion, USD 11.2 billion and USD 9.8 billion, respectively. This was partly offset by declines in the price effect from animal and vegetable oils, oilseeds, and cereals (Figures 1 and 2, and Table 2).

High-income and upper-middle-income countries (HICs and UMICs) are predicted to account for the lion's share of the global FIB in 2023, with 62 percent and 25 percent shares, respectively. They are also expected to drive the global increase in the FIB this year. Lower-middle-income countries (LMICs) and low-income countries (LICs) are expected to see a year-on-year contraction in their aggregate FIB, by 3.2 percent and 11 percent, respectively. The FIB of the group of net-food importing developing countries (NFIDCs) is also seen contracting by 6.8 percent in 2023.

Analysis of the FIB reveals several nuances across both food groups and country income levels. For instance, for sugar and fruits and vegetables, import expenditures are expected to grow by 12.5 percent and 7 percent, respectively, largely driven by a surge in their international quotations. On the other hand, the import bill of animal and vegetable oils is set to fall by 13 percent as a result of a substantial drop in their world prices. Among country income groups, the diverging patterns observed in 2022 are foreseen to persist in 2023. Overall, HICs and UMICs are anticipated to import a wide range of food products, while staple foods will largely continue to dominate the imports of LMICs and LICs. In addition, the share of imported higher-value foods in the total FIB drops with lower income levels. Fruits and vegetables, meat, fish, coffee, tea, cocoa and spices, and beverages together account for 61 percent, 42 percent, 30 percent and 20 percent of the total FIBs of HICs, UMICs, LMICs and LICs, respectively.

Decomposing changes in the FIB

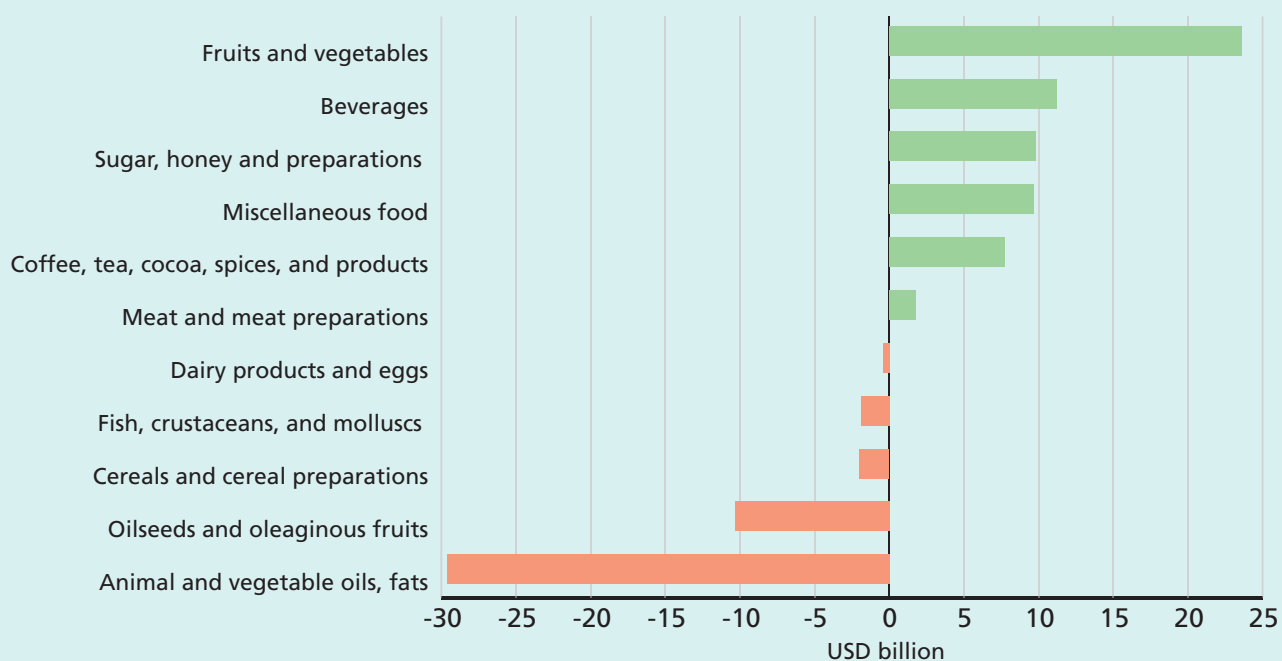
Expenditures on food imports result from the interaction of prices and quantities. Therefore, by decomposing the change in the FIBs into price and volume effects, it is possible to estimate the contributions of the two components at the global level and across all products. The calculations indicate that the projected increases in the 2023 FIBs result from a combination of price and volume effects, with USD 21.1 billion stemming from higher volumes and USD 19.6 billion from higher import prices¹ (Table 2).

The volume effect is projected to exceed the price effect for the first time since 2020, underpinned by an overall steady decline in international food prices since the spring of 2022. However, there are differences across the various food groups. For oilseeds, dairy products, and cereals, the growth in their import bills is expected to be largely volume-driven, while in the case of animal and vegetable oils, the effect from higher volumes is expected to be more than offset by a negative price effect, resulting in an overall decline in their import bill. Meanwhile, elevated import prices are observed for some other commodities, particularly high-value or processed products. For fruits and vegetables, beverages, sugar, coffee, tea, cocoa and spices, and meat, the growth in the import expenditures is primarily driven by the price effect.

The breakdown of the FIB by country income groups reveals some diverging trends in 2023. Food import bills are expected to contract for the least-developed countries (LDCs), NFIDCs and the countries of sub-Saharan Africa (SSA) by 9.2 percent, 4.6 percent and 2.5 percent, respectively. It is interesting to note that the decline in the FIB in these country groups reflects both lower prices and lower quantities. A reduction in import quantities – despite declining world prices – suggests that additional factors are impeding the ability of these countries to access international food markets. For instance, the strengthening of the US dollar, the main trading currency, with respect to the currencies of these country groups has negatively impacted their purchasing power. Other factors that reduce the ability to pay for food imports, especially in low-income countries, include limited financial resources, mounting debt levels, high freight costs and insurance premiums, contractions in domestic economic activity and falling foreign exchange reserves.

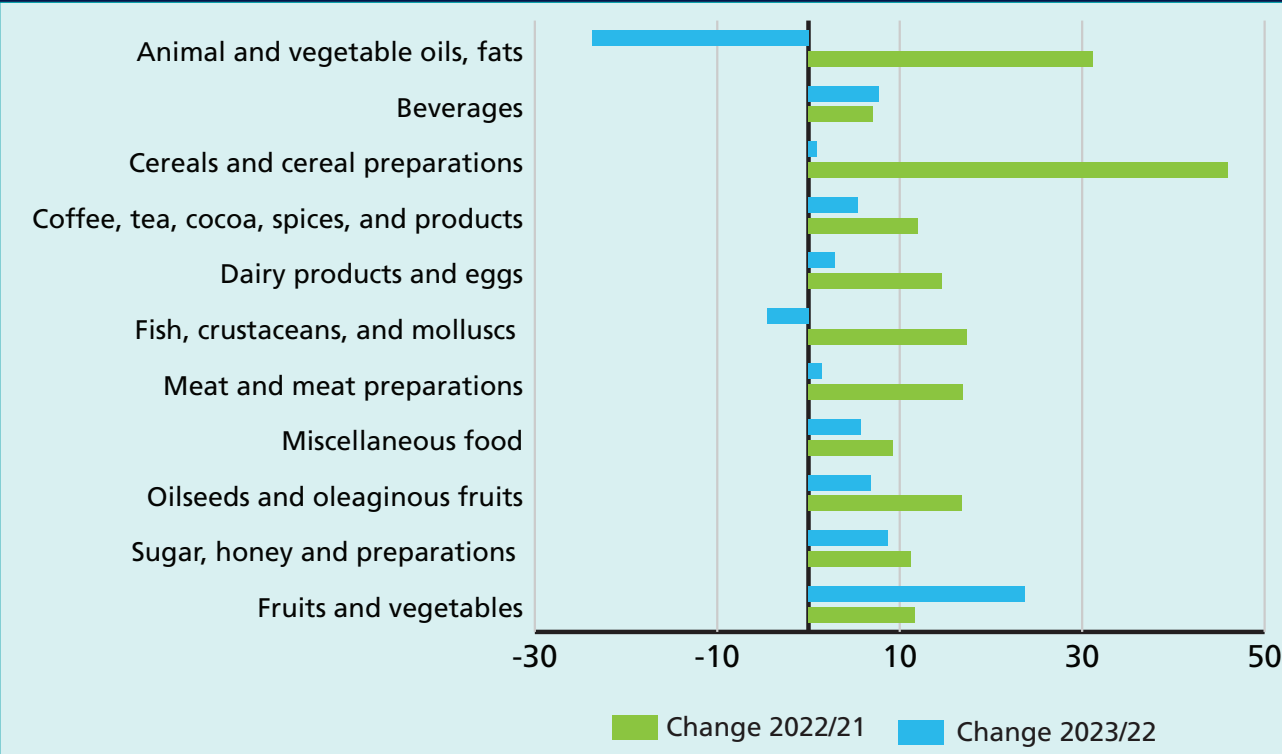
¹ There is a negative "mixed effect" of USD 5.4 billion in the overall change in the global FIB. This explains the difference between the overall increase in the global FIB of USD 35.3 billion and the sum of the price and quantity effects of USD 19.6 billion plus USD 21.1 billion.

Figure 1. Price effect changes by food group (USD billion)



Note: Forecasts are based on available trade data from January to July 2023
 Source: FAO and Trade Data Monitor (TDM) and Authors' calculations

Figure 2. Changes in the world food import bill by food groups



Note: Forecasts are based on available trade data from January to July 2023
 Source: FAO and Trade Data Monitor (TDM) and Authors' calculations

Table 1. Import bills of total food and food products by region (USD billion)

	World				LDCs				NFIDCs				SSA			
	2020	2021	2022	2023*	2020	2021	2022	2023*	2020	2021	2022	2023*	2020	2021	2022	2023*
Animal and vegetable oils, fats	104.5	151.8	183.0	159.3	6.0	9.2	10.3	8.7	13.2	19.9	22.9	20.8	6.3	9.1	10.2	9.0
Beverages	114.4	134.5	141.6	149.4	1.5	1.7	1.9	1.8	3.2	4.1	5.0	5.1	2.1	2.8	3.2	3.2
Cereals and cereal preparations	208.8	259.9	305.9	306.8	14.0	18.2	19.1	16.9	35.3	42.8	50.8	47.3	16.3	20.8	22.0	22.4
Coffee, tea, cocoa, spices, and products	113.0	127.1	139.1	144.4	1.5	1.5	1.5	1.5	5.1	6.2	5.8	5.8	1.4	1.7	1.7	1.7
Dairy products and eggs	97.5	109.5	124.1	127.0	1.9	2.0	2.2	2.0	5.8	6.3	7.3	6.9	2.4	2.7	2.7	2.4
Fish, crustaceans, and molluscs	153.7	178.0	195.4	190.8	1.3	1.6	1.7	1.6	5.0	5.4	5.8	5.5	3.9	4.6	4.9	4.6
Meat and meat preparations	159.9	178.1	195.0	196.5	1.7	2.2	2.6	2.4	5.8	6.6	7.7	7.2	2.5	3.2	3.7	3.4
Miscellaneous food	103.9	116.0	125.3	131.0	3.5	4.1	4.4	4.4	7.7	9.0	9.8	10.0	4.2	4.9	5.0	5.1
Oilseeds and oleaginous fruits	103.0	135.1	151.9	158.8	1.4	1.8	1.8	1.4	7.7	10.3	9.8	8.5	0.3	0.4	0.4	0.4
Sugar, honey and preparations	50.2	58.1	69.3	78.0	4.1	4.9	6.3	6.2	7.1	8.7	10.4	11.1	3.7	4.9	5.5	5.6
Fruits and vegetables	296.3	327.7	339.4	363.2	4.8	5.1	4.5	4.3	11.7	12.7	12.6	12.9	3.3	3.8	3.8	3.9
Total	1 505.2	1 775.7	1 969.9	2 005.2	41.7	52.3	56.3	51.1	107.6	132.1	148.0	141.2	46.4	58.9	63.2	61.6
	HIC				UMIC				LMIC				LIC			
	2020	2021	2022	2023*	2020	2021	2022	2023*	2020	2021	2022	2023*	2020	2021	2022	2023*
Animal and vegetable oils, fats	51.2	70.0	90.8	78.6	25.1	36.0	38.6	34.5	25.2	41.3	48.5	41.8	3.0	4.5	5.0	4.5
Beverages	92.6	107.3	113.0	117.2	16.4	20.6	21.0	24.0	4.8	5.9	6.7	7.4	0.6	0.8	0.9	0.8
Cereals and cereal preparations	104.5	119.7	147.4	150.6	49.6	71.4	77.2	80.0	47.0	59.6	70.6	67.0	7.7	9.3	10.7	9.2
Coffee, tea, cocoa, spices, and products	86.2	95.5	107.0	108.7	16.9	20.0	20.4	24.0	9.1	10.8	10.8	10.9	0.8	0.8	0.9	0.8
Dairy products and eggs	66.3	73.3	85.5	88.0	21.8	25.8	26.8	28.2	8.5	9.4	10.8	9.9	1.0	1.0	1.1	1.0
Fish, crustaceans, and molluscs	116.7	135.7	145.9	139.5	28.0	31.8	38.8	41.2	8.3	9.6	9.9	9.4	0.7	0.8	0.9	0.7
Meat and meat preparations	106.8	118.1	131.7	134.3	44.9	50.1	51.6	51.6	7.5	8.8	10.6	9.6	0.8	1.0	1.1	1.0
Miscellaneous food	65.4	72.6	78.8	83.1	26.9	29.4	31.7	33.2	9.7	11.6	12.3	12.3	2.0	2.3	2.5	2.4
Oilseeds and oleaginous fruits	31.2	39.3	48.1	42.9	59.5	79.2	86.6	98.5	12.1	16.3	16.9	17.1	0.1	0.2	0.3	0.2
Sugar, honey and preparations	27.0	30.9	36.2	42.3	11.4	13.4	16.8	16.4	9.3	10.8	12.8	16.0	2.5	3.0	3.6	3.3
Fruits and vegetables	217.4	233.9	239.6	254.8	53.5	62.2	66.2	74.1	23.1	29.3	31.6	32.5	2.2	2.3	2.0	1.9
Total	965.2	1 096.4	1 223.9	1 240.0	353.9	440.0	475.6	505.6	164.7	213.3	241.5	233.7	21.3	25.9	28.9	25.8

Note: Forecasts are based on available trade data from January to July 2023

Source: FAO and Trade Data Monitor (TDM) and Authors' calculations

Table 2. Decomposition of changes in food product bills for global aggregates, 2023 over 2022

Food group	World				LDCs				NFIDCs				SSA			
	Price effect	Volume effect	Mixed effect	Observed change	Price effect	Volume effect	Mixed effect	Observed change	Price effect	Volume effect	Mixed effect	Observed change	Price effect	Volume effect	Mixed effect	Observed change
	← USD billion →															
Animal and vegetable oils, fats	-29.6	7.9	-1.9	-23.7	-2.1	0.6	-0.1	-1.6	-4.4	3.0	-0.7	-2.1	-1.8	0.8	-0.2	-1.3
Beverages	11.2	-3.2	-0.3	7.7	0.1	-0.2	0.0	-0.1	0.4	-0.3	0.0	0.1	0.2	-0.2	0.0	0.0
Cereals and cereal preparations	-2.0	3.3	-0.4	0.9	-0.3	-1.8	0.0	-2.2	-2.7	-0.8	-0.1	-3.6	-0.8	1.2	0.0	0.4
Coffee, tea, cocoa, spices, and products	7.8	-2.2	-0.2	5.4	0.1	-0.1	0.0	0.1	0.4	-0.3	-0.1	0.0	0.1	-0.1	0.0	0.0
Dairy products and eggs	-0.4	3.6	-0.3	2.9	0.0	-0.2	0.0	-0.2	-0.2	-0.2	0.0	-0.4	-0.1	-0.3	0.0	-0.3
Fish, crustaceans, and molluscs	-1.9	-2.4	-0.4	-4.6	0.0	-0.1	0.0	-0.1	0.0	-0.3	0.0	-0.2	0.1	-0.3	0.0	-0.3
Meat and meat preparations	1.8	-0.2	-0.1	1.5	0.0	-0.2	0.0	-0.3	-0.3	-0.2	0.0	-0.5	-0.1	-0.3	0.0	-0.3
Miscellaneous food	9.7	-3.5	-0.3	5.8	0.3	-0.3	0.0	0.0	0.8	-0.6	0.0	0.2	0.4	-0.3	0.0	0.1
Oilseeds and oleaginous fruits	-10.3	18.3	-1.1	6.9	-0.1	-0.4	0.1	-0.4	0.0	-1.3	-0.1	-1.3	0.0	-0.1	0.0	-0.1
Sugar, honey and preparations	9.8	-1.0	0.0	8.7	0.8	-0.7	-0.2	-0.1	1.3	-0.6	-0.1	0.6	0.4	-0.3	-0.1	0.0
Fruits and vegetables	23.6	0.6	-0.4	23.7	0.2	-0.4	0.0	-0.2	0.2	0.1	0.0	0.3	0.3	-0.1	0.0	0.2
Total	19.6	21.1	-5.4	35.3	-1.0	-3.9	-0.3	-5.2	-4.3	-1.4	-1.1	-6.8	-1.2	0.0	-0.4	-1.6
Food group	HIC				UMIC				LMIC				LIC			
	Price effect	Volume effect	Mixed effect	Observed change	Price effect	Volume effect	Mixed effect	Observed change	Price effect	Volume effect	Mixed effect	Observed change	Price effect	Volume effect	Mixed effect	Observed change
	← USD billion →															
Animal and vegetable oils, fats	-12.3	-0.1	0.2	-12.2	-6.4	2.8	-0.6	-4.1	-10.0	4.6	-1.3	-6.8	-0.9	0.5	-0.2	-0.6
Beverages	8.9	-4.3	-0.4	4.2	1.6	1.3	0.1	3.0	0.6	0.0	0.0	0.6	0.1	-0.2	0.0	-0.1
Cereals and cereal preparations	4.4	-1.2	0.0	3.2	-1.8	4.8	-0.2	2.8	-4.5	1.1	-0.2	-3.6	-0.1	-1.4	0.0	-1.5
Coffee, tea, cocoa, spices, and products	5.8	-3.8	-0.2	1.7	1.2	2.3	0.1	3.6	0.8	-0.6	-0.1	0.1	0.0	0.0	0.0	0.0
Dairy products and eggs	0.9	1.6	0.0	2.6	-0.9	2.5	-0.3	1.4	-0.5	-0.4	0.0	-0.9	0.0	-0.1	0.0	-0.1
Fish, crustaceans, and molluscs	-0.4	-6.0	0.0	-6.4	-1.5	4.4	-0.3	2.5	0.0	-0.5	0.0	-0.5	0.0	-0.2	0.0	-0.2
Meat and meat preparations	4.0	-1.4	0.0	2.5	-1.9	1.9	0.0	0.0	-0.4	-0.6	0.0	-1.0	0.0	0.0	0.0	-0.1
Miscellaneous food	6.4	-1.9	-0.2	4.3	2.1	-0.6	0.0	1.5	0.9	-0.8	-0.1	0.0	0.2	-0.3	0.0	-0.1
Oilseeds and oleaginous fruits	-4.5	-0.9	0.2	-5.2	-5.4	18.6	-1.2	11.9	-0.4	0.6	0.0	0.2	0.0	0.0	0.0	0.0
Sugar, honey and preparations	5.6	0.5	0.1	6.2	1.5	-1.7	-0.2	-0.4	2.3	0.8	0.1	3.2	0.5	-0.6	-0.1	-0.3
Fruits and vegetables	19.9	-4.3	-0.4	15.2	4.2	3.7	0.0	7.9	-0.6	1.5	-0.1	0.9	0.1	-0.3	0.0	-0.2
Total	38.8	-21.9	-0.8	16.1	-7.3	40.0	-2.6	30.1	-11.7	5.6	-1.7	-7.8	-0.2	-2.6	-0.3	-3.1

Note: Forecasts are based on available trade data from January to July 2023

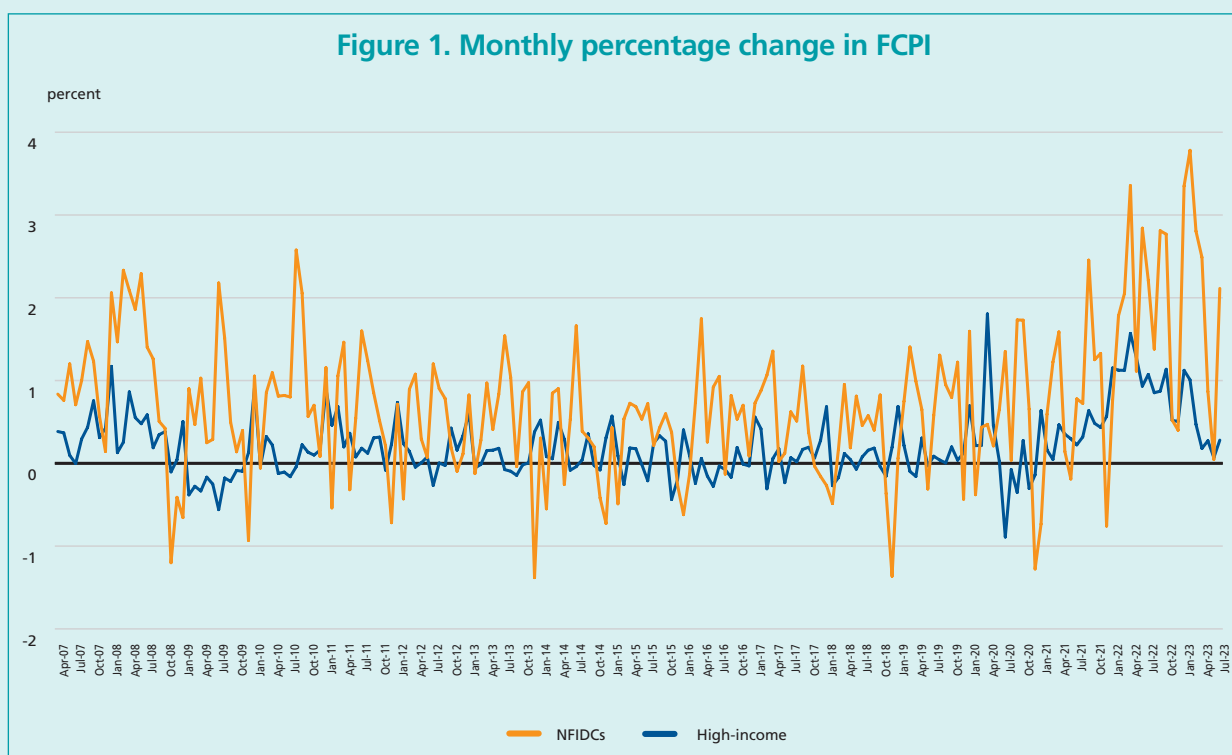
Source: FAO and Trade Data Monitor (TDM) and Authors' calculations

Box 1. Recent developments in domestic food prices

The calculation of the FIB uses the weighted-average import unit values (UVs) as a proxy for prices at the borders of the importing country. While UVs generally capture changes in the prices of all food products in a concise manner, they do not necessarily reflect changes in consumer prices or reveal what the consumers pay at the retail level. One of the most popular measures for capturing general movements in domestic prices is the consumer price index (CPI). The food component of the CPI (FCPI) gauges the changes in the prices of food products. Figure 1 shows the monthly percentage change in the population-weighted average of the FCPI for 32 countries

after reaching a peak of 3.3 percent in April 2022, food inflation decelerated throughout the rest of the year, except for September and October 2022, when changes in the FCPI reached 2.9 percent and 2.8 percent, respectively. Food inflation accelerated in January and February 2023, before falling steadily in the following four months up to June 2023, then rising to 2.1 percent in July 2023, concomitant with an uptick in international crude oil prices. Likewise, in the sample of HIC countries, the FCPI reached a peak in April 2022 before falling gradually, notwithstanding a short-lived surge in January 2023 and a relatively small rise in July 2023. Overall, the deceleration of

Figure 1. Monthly percentage change in FCPI



Note: Based on available data, the analysis covers 32 out of the 78 countries in the group of NFIDCs. High-income countries include Canada, the Euro area, Japan and the United States.

Source: FAOSTAT, IMF and Eurostat, 2023 and Author's calculations

belonging to the group of the NFIDCs, given their dependence on food imports to meet their food needs and the relatively high share of food expenditures in their households' budgets. Data is mainly derived from the FAOSTAT and International Monetary Fund (IMF) databases and covers the period from April 2007 to July 2023 (the latest available data for many representative countries). For comparative purposes, the graph also shows the monthly percentage change in the population-weighted average of the FCPI for a sample of HIC countries. For the group of the NFIDCs,

food inflation reflected the decline in international food prices as illustrated by the FFPI, which fell by 8 percent between January 2022 and July 2023. The general downward trend of the international food quotations was mainly due to a strong supply response in the 2022/2023 season, falling energy prices and the easing of supply chain bottlenecks, as well as the expected restraining impact of monetary tightening by central banks to reduce inflation. This trend may be confirmed once more recent official data becomes available.

Analysis of the relationship between the FCPI in high-income countries and NFIDCs shows that both indices are cointegrated, meaning that they tend to move together in the long run. The analysis also indicates that past values of FCPI in high-income countries have a statistically significant effect on the current value of the FCPI in NFIDCs, but not vice versa. This unidirectional effect results from the exposure of NFIDCs to international food price fluctuations, particularly price changes in major exporters, many of them belonging to the group of high-income countries.

Inflation spillovers from high-income countries to NFIDCs can also occur following changes in monetary policy to address elevated domestic inflation. This is mainly the case for the United States, where higher interest rates lead to an appreciation of the US dollar, the main trading currency, with respect to the currency of the NFIDCs, which in turn raises their domestic inflation. The dependence of NFIDCs on world food markets also explains the greater volatility of the monthly percentage change in their FCPI compared to that of the high-income countries, as illustrated in Figure 1.

Food price indices

The FAO Global Food Consumption Price Indices¹

Shirley Mustafa

The FAO Global Food Consumption Price Indices (FGFCPIs)² track monthly changes in international prices of a basket of food commodities. The FGFCPIs include the five food commodity groups that are included in the FAO Food Price Index (FFPI) as well as oilseeds and fish among their components. Aside from a broader commodity coverage, the FGFCPIs differ from the FFPI in that they weigh the individual commodity groups that compose them by their respective contributions to average global caloric intake (Calorie-base FGFCPI) and to average protein intake (Protein-base FGFCPI) during the 2014-2016 base period. These weights are derived from the FAO food balance sheets (FBS) (<http://www.fao.org/faostat/en/#data/FBS>).

Except for a temporary standstill in June 2023, the **Protein-base FGFCPI** has declined steadily since April 2023, with its movements closely tracking those of the FFPI. In fact, the two indices have essentially converged in recent months and, in September 2023, they shared a uniform value of around 121 points. For the Protein-base FGFCPI, this level represented a 5.0 percent decline from April and a two-year low. Given the leading contribution that wheat makes to global protein intake, the decline that the Protein-base FGFCPI registered between April and September 2023 was led by wheat prices, which faltered by 8.9 percent over this period. Nevertheless, apart from rice, sugar and pig meat, all of the commodities encompassed by the Protein-base FGFCPI have seen their prices decline in recent months, with especially sharp falls registered by quotations of coarse grains, fish and dairy products, which have slid by 16, 13 and 11 percent, respectively, since April.

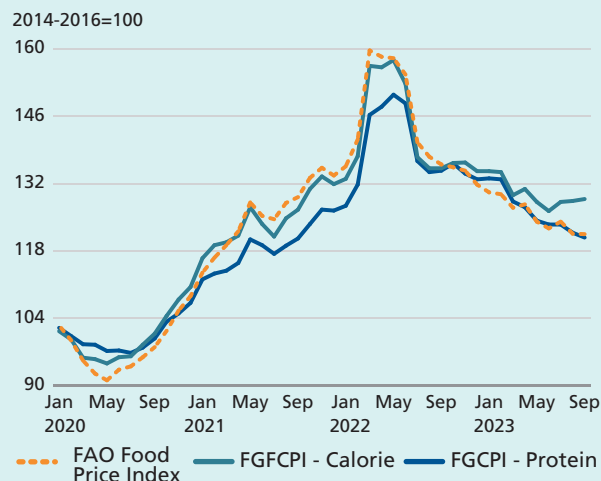
Although the **Calorie-base FGFCPI** has also eased since April 2023, its fall has been more contained than that of the FFPI and the Protein-base FGFCPI, at around 1.6 percent. Moreover, this decline largely reflected weakness exhibited by the index between May and June 2023 because of falls in quotations of wheat, coarse grains, dairy products and vegetable oils. Since then, the Calorie-base FGFCPI has

¹ All changes referred to in this section, in absolute or percentage terms, are calculated based on unrounded figures.

² The FAO Global Food Consumption Price Indices are published twice a year in *Food Outlook*.

³ The FAO food price index and its sub-indices are updated on a monthly basis and are available on: <http://www.fao.org/worldfoodsituation>

The FAO Global Food Consumption and Food Price Indices (Jan 2020 – Sep 2023)



departed from the trajectory followed by the FFPI and the Protein-base FGFCPI by making an upturn. This trend reversal has been largely driven by rice, which makes the largest single contribution to world food consumption from an energy perspective and saw its prices surge by 12 percent between June and September 2023. The recent increase of sugar quotations has also contributed, especially in September when they were 9 percent above their levels in April 2023. Combined with a partial recovery in coarse grain prices registered that month, this resulted in the September 2023 value of the Calorie-base FGFCPI reaching a five-month high of 128.8 points, which stood some 6 to 7 percent above the September value of the FFPI and the Protein-base FGFCPI.

Recent developments in international food commodity prices

Upali Galketi Aratchilage

The downward trend of international food commodity prices that began in mid-2022 continued unabated in 2023, with a slower pace of decline from June to October this year, the period covered by this note. The slower pace of decline since

⁴ Unlike for other commodity groups, most prices utilized in the calculation of the FAO Meat Price Index are not available when the FAO Food Price Index is computed and published; therefore, the value of the Meat Price Index for the most recent months is derived from a mixture of projected and observed prices. This can, at times, require significant revisions in the final value of the FAO Meat Price Index which could in turn influence the value of the FAO Food Price Index.

June reflected drops in the price indices for meat, dairy and cereals (other than rice) that were partially offset by increases in those for sugar and vegetable oils.³

From June to October, international meat prices⁴ fell the most, in particular those of poultry meat, principally underpinned by abundant global supplies, although downward pressure was capped by widespread outbreaks of avian influenza in several leading producing countries. World bovine meat prices also fell, reflecting ample export availabilities from South America and Oceania, with their entry into cattle liquidation cycles, together with a slower pace of imports by leading importers in Asia. World pig meat prices also dropped, principally due to subdued import demand, especially from some leading Asian meat importing countries. Despite the continued impact of the African swine fever virus and squeezed producer margins, exportable availabilities in Western Europe and the United States of America remained high, also weighing on world pig meat prices. Ovine meat prices declined due to elevated exportable supplies from Oceania, notwithstanding persistently robust import demand from China and the Middle East.

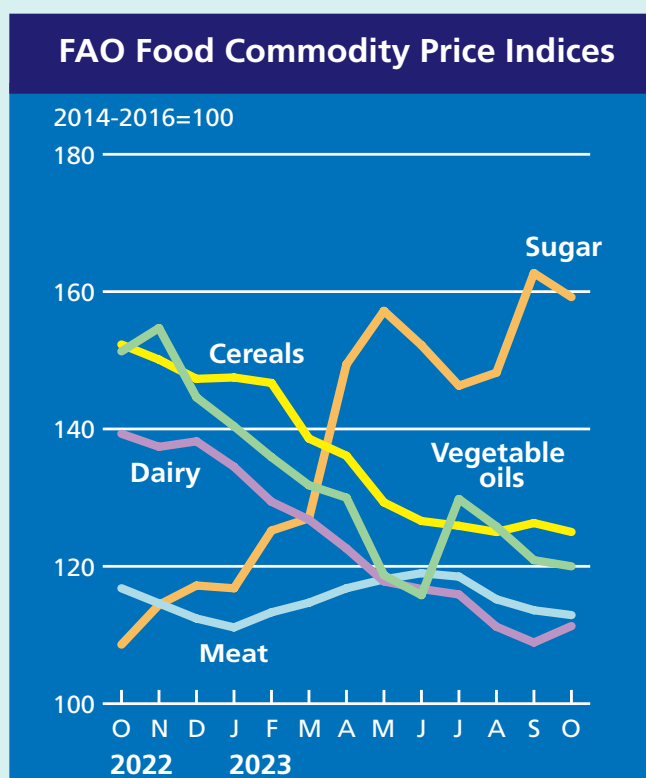
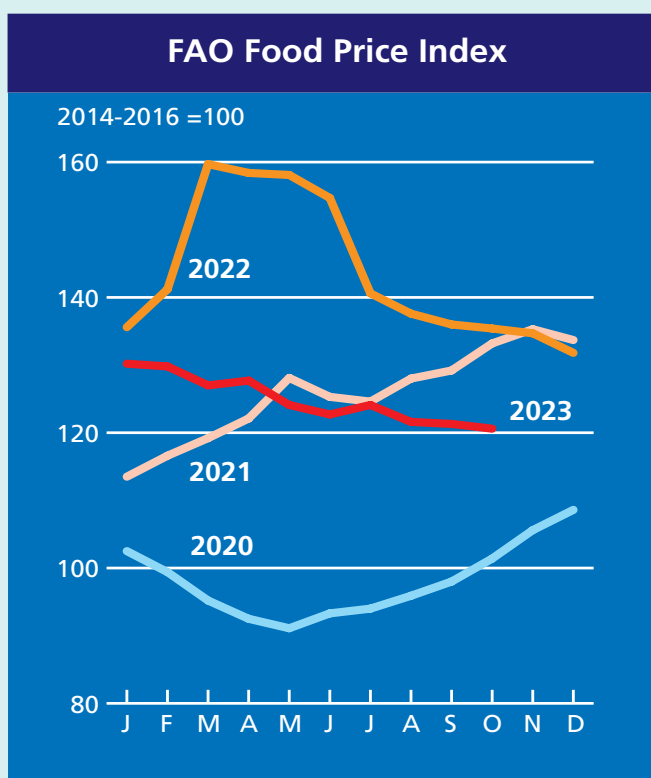
International dairy prices fell by 4.7 percent between June and October, principally underpinned by lacklustre global import demand for spot- and near-term deliveries, with high stock levels in leading importing countries, especially North and Southeast Asian countries. Increased seasonal export availabilities from New Zealand in its 2023/24 season, limited internal demand in the European Union and a weaker Euro against the United States dollar exerted downward pressure on world dairy prices. However, tight supplies in Western Europe

and market uncertainty due to the potential impact of the El Niño weather event over milk production in Oceania capped milk price declines.

Meanwhile, international cereal prices have dropped moderately since June, compared to the period from January to May, as declines in the prices of wheat and coarse grains have tended to overshadow increases in international rice quotations. As for wheat, the start of the harvests in the Northern Hemisphere countries underpinned the continued decline, which was counterbalanced by market concerns over the uncertainty over the extent of exports from Ukraine following the termination of the Black Sea Grain Initiative and damages to the country's port infrastructure. World maize prices have also declined since May, although more slowly, reflecting ample supplies from leading producing countries, namely Brazil and the United States of America, the two largest exporters, which also affected sorghum and barley.

By contrast and despite some declines registered in September and October, international prices of rice were higher in October than they were in June, primarily reflecting concerns over the impact of the El Niño phenomenon on production and trade disruptions in the aftermath of India's rice export restrictions.

Apart from a steep increase in July, international vegetable oil prices registered month-on-month declines since last June, reflecting ample export availabilities across major vegetable oils, including palm, soy, sunflower and rapeseed oils, from their respective key supplying countries. This included seasonally higher palm oil outputs from leading producers in Southeast Asia. In the meantime, global import demand



remained subdued, adding further downward pressure on world vegetable oil prices. The short-lived price increase in July, however, was underpinned by uncertainties surrounding exportable supplies of sunflower oil out of the Black Sea region after the decision by the Russian Federation to terminate the Black Sea Grain Initiative, which coincided with robust demand for soyoil from the biodiesel sector, particularly in the United States of America.

The FAO Sugar Price Index increased by 4.6 percent between June and October, averaging 42.4 points (36.3 percent) above its January 2023 value. After retreating

in June and July, on account of a strong pace of production in Brazil and sluggish global import demand, prices rebounded in August and September. The price increases, which were particularly strong in September, were mainly underpinned by concerns over a likely tighter global supply in the 2023/24 season, largely due to the negative impact of the El Niño weather phenomenon on sugar production in leading producing regions. However, the good harvest progress and lower ethanol prices in Brazil, as well as the weakening Brazilian real against the United States dollar, led to a slight decline in sugar prices in October.

FAO Food Price Indices

	Food Price Index ¹	Meat ²	Dairy ³	Cereals ⁴	Vegetable Oils ⁵	Sugar ⁶
2005	67.4	71.8	77.2	60.8	64.4	61.2
2006	72.6	70.5	73.1	71.2	70.5	91.4
2007	94.3	76.9	122.4	100.9	107.3	62.4
2008	117.5	90.2	132.3	137.6	141.1	79.2
2009	91.7	81.2	91.4	97.2	94.4	112.2
2010	106.7	91.0	111.9	107.5	122.0	131.7
2011	131.9	105.3	129.9	142.2	156.5	160.9
2012	122.8	105.0	111.7	137.4	138.3	133.3
2013	120.1	106.2	140.9	129.1	119.5	109.5
2014	115.0	112.2	130.2	115.8	110.6	105.2
2015	93.0	96.7	87.1	95.9	89.9	83.2
2016	91.9	91.0	82.6	88.3	99.4	111.6
2017	98.0	97.7	108.0	91.0	101.9	99.1
2018	95.9	94.9	107.3	100.8	87.8	77.4
2019	95.1	100.0	102.8	96.6	83.2	78.6
2020	98.1	95.5	101.8	103.1	99.4	79.5
2021	125.7	107.7	119.1	131.2	164.9	109.3
2022	143.7	118.8	142.4	154.7	187.8	114.5
2022	October	135.4	116.8	139.3	152.3	108.6
	November	134.7	114.6	137.4	150.1	114.4
	December	131.8	112.4	138.2	147.3	117.2
2023	January	130.2	111.1	134.5	147.5	116.8
	February	129.8	113.3	129.4	146.7	125.2
	March	127.0	114.7	126.8	138.6	127.0
	April	127.7	116.8	122.6	136.1	149.4
	May	124.1	118.1	117.8	129.3	157.2
	June	122.7	119.0	116.7	126.6	152.2
	July	124.1	118.5	115.9	125.9	146.3
	August	121.6	115.2	111.2	125.0	148.2
	September	121.3	113.6	108.9	126.3	162.7
	October	120.6	112.9	111.3	125.0	159.2

1 Food Price Index: Consists of the average of five commodity group price indices mentioned above, weighted with the average export shares of each of the groups for 2014-2016: in total 95 price quotations considered by FAO commodity specialists as representing the international prices of the food commodities are included in the overall index. Each sub-index is a weighted average of the price relatives of the commodities included in the group, with the base period price consisting of the averages for the years 2014-2016.

2 Meat Price Index: Based on 35 average export unit values/market prices of four meat types (bovine, pig, poultry and ovine) from ten representative markets. Within each meat type, export unit values/prices are weighted by the trade shares of their respective markets, while the meat types are weighted by their average global export trade shares for 2014-2016. Quotations for the two most recent months may consist of estimates and be subject to revision..

3 Dairy Price Index: Computed using eight price quotations of four dairy products (butter, cheese, SMP and WMP) from two representative markets. Within each dairy product, prices are weighted by the trade shares of their respective markets, while the dairy products are weighted by their average export shares for 2014-2016.

4 Cereals Price Index: Compiled using the International Grains Council (IGC) wheat price index (an average of ten different wheat price quotations), the IGC maize price index (an average of 4 different maize price quotations), the IGC barley price index (an average of five different barley price quotations), one sorghum export quotation and the FAO All Rice Price Index. The FAO All Rice Price Index is based on 21 rice export quotations, combined into four groups consisting of Indica, Aromatic, Japonica and Glutinous rice varieties. Within each varietal group, a simple average of the relative prices of appropriate quotations is calculated; then the average relative prices of each of the four rice varieties are combined by weighting them with their (fixed) trade shares for 2014-2016. The Cereal Price Index combines the relative prices of sorghum, the IGC wheat, maize and barley price indices (re-based to 2014-2016) and the FAO All Rice Price Index by weighing each commodity with its average export trade share for 2014-2016.

5 Vegetable Oils Price Index: Consists of an average of ten different oils, weighted with average export trade shares of each oil product for 2014-2016.

6 Sugar Price Index: Index form of the International Sugar Agreement prices with 2014-2016 as the base period.

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The **Banana Market Review** is issued on an annual basis to Members and Observers of the Sub-Group on Bananas of the Intergovernmental Group on Bananas and Tropical Fruits, which is a subsidiary body of the Committee on Commodity Problems (CCP).

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Published: August 2023

The report is available at:

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