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Report Highlights:

Post's marketing year (MY) 2024/25 production estimate for all grains is 13 percent lower than its MY2023/24 estimate. With MY2024/25 beginning stocks at minimum levels, Post's export estimates are 26 percent lower than its estimates for the previous MY. The EU remains a significant destination due to its liberalization of trade policies for Ukraine and geographic proximity. At the same time, Ukrainian exporters continue to claw back their traditional markets, made possible by efficient operation of their Black Sea ports.

Abbreviations:

MAPFU – Ministry of Agrarian Policy and Food of Ukraine

FSI – Food, Seed, and Industrial

ha – Hectare

MY – Marketing Year

MT – Metric Ton

MMT – Million Metric Ton

PSD – Production, Supply, and Distribution

SSSU – State Statistics Service of Ukraine

This Ukraine Grain and Feed Update concentrates on production and export forecasts for marketing year (MY) 2024/25, which runs from July 2024 to June 2025 for wheat, barley, and rye and from October 2024 to September 2025 for corn. For detailed information on estimates and a general overview of Ukraine's agriculture sector, see the [2024 Ukraine Grain and Feed Annual Report](#).

Production

The MY2024/25 harvest has concluded for wheat, barley, and rye. Post estimates the following:

- Wheat – 22.9 MMT, similar to Post's MY2023/24 estimate
- Barley – 5.9 MMT, a 3 percent decrease
- Rye – 190,000 MT, an 18 percent decrease

Note that rye has become a niche crop for Ukrainian farmers; therefore, its production and exports may vary widely from one MY to another.

Post estimates MY2024/25 corn production volume at 24.6 MMT, a 24 percent decrease compared to its MY2023/24 estimate. Post's estimate is based on the MAPFU-reported corn production volume (24.2 MMT in bunker weight) combined with Post's estimate for the remaining area. The latest available MAPFU corn harvest information suggests that corn has been harvested on 3.7 million ha, 96 percent of the total planted area, as of the end of November 2024.

Exports

For Post's MY2023/24 export estimates, please see our [Grain and Feed Update](#) from October 2024.

Under the assumption of a functioning energy grid and commercial port infrastructure, Post estimates MY2024/25 exports as the following:

- Wheat – 15.0 MMT, a 19 percent decrease compared to Post's MY2023/24 estimate
- Corn – 19.6 MMT, a 33 percent decrease
- Barley – 2.6 MMT, a 5 percent increase
- Rye – 12,000 MT, a six-fold increase

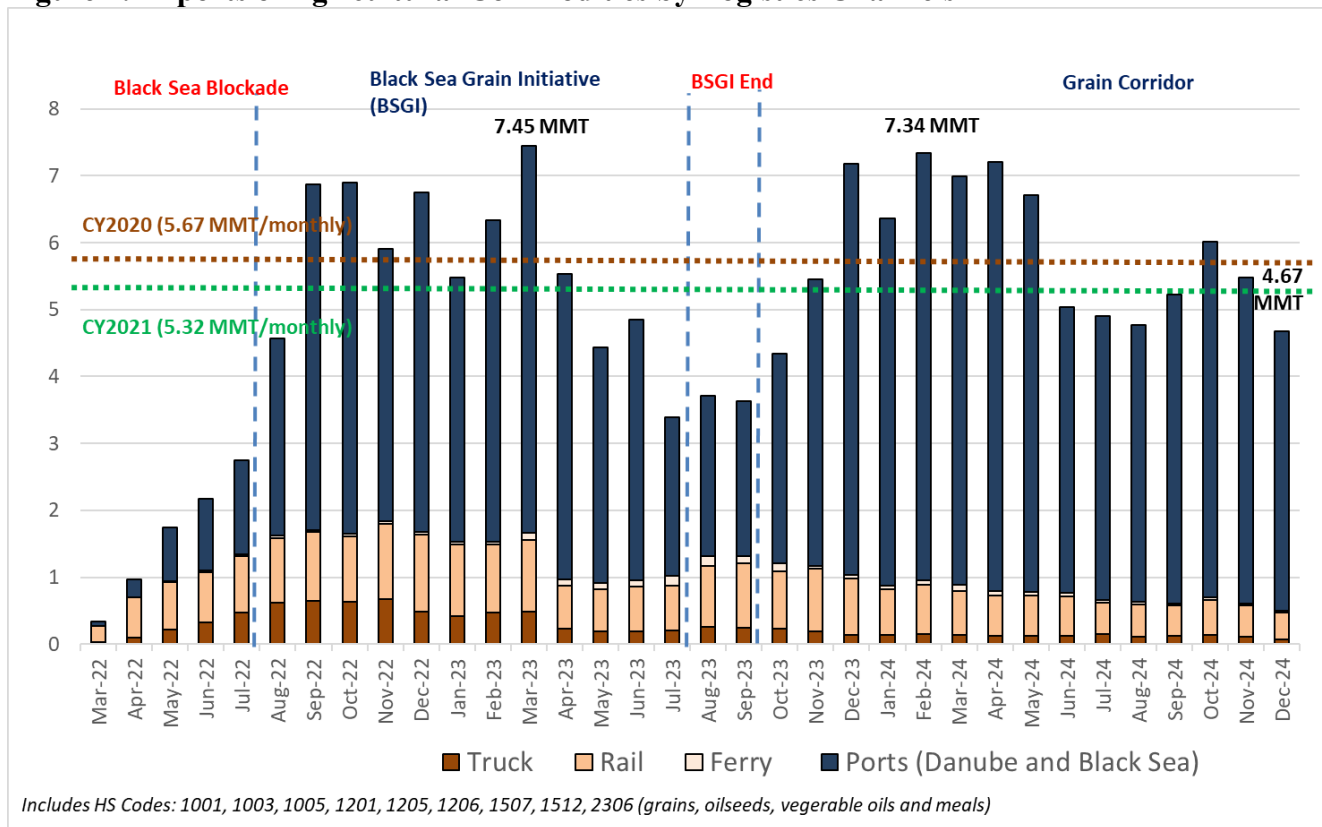
There are two major limiting factors for MY2024/25 grain exports. The first is the depletion of ending stocks accumulated primarily in calendar year 2022 due to the full-scale Russian invasion. The second is lower production estimates for corn, which is the backbone of grain exports.

Actual MAPFU-reported total export numbers for the beginning of MY2024/25 are the following:

- Wheat – 9.6 MMT (July-December 2024)
- Barley – 2.0 MMT (July-December 2024)
- Corn – 7.0 MMT (October-December 2024)

These export volumes are substantially higher than for the same period in MY2023/24. At that point, the Russian Federation had pulled out of the Black Sea Grain Initiative and Ukraine was setting up its own corridor to facilitate exports from its Black Sea ports (Figure 1). While Ukraine reached average pre-full-scale invasion levels of exports in the first half of MY2024/25, exports through the end of MY2024/25 will be lower, as they will rely solely on production volumes, as stocks have returned to normal levels.

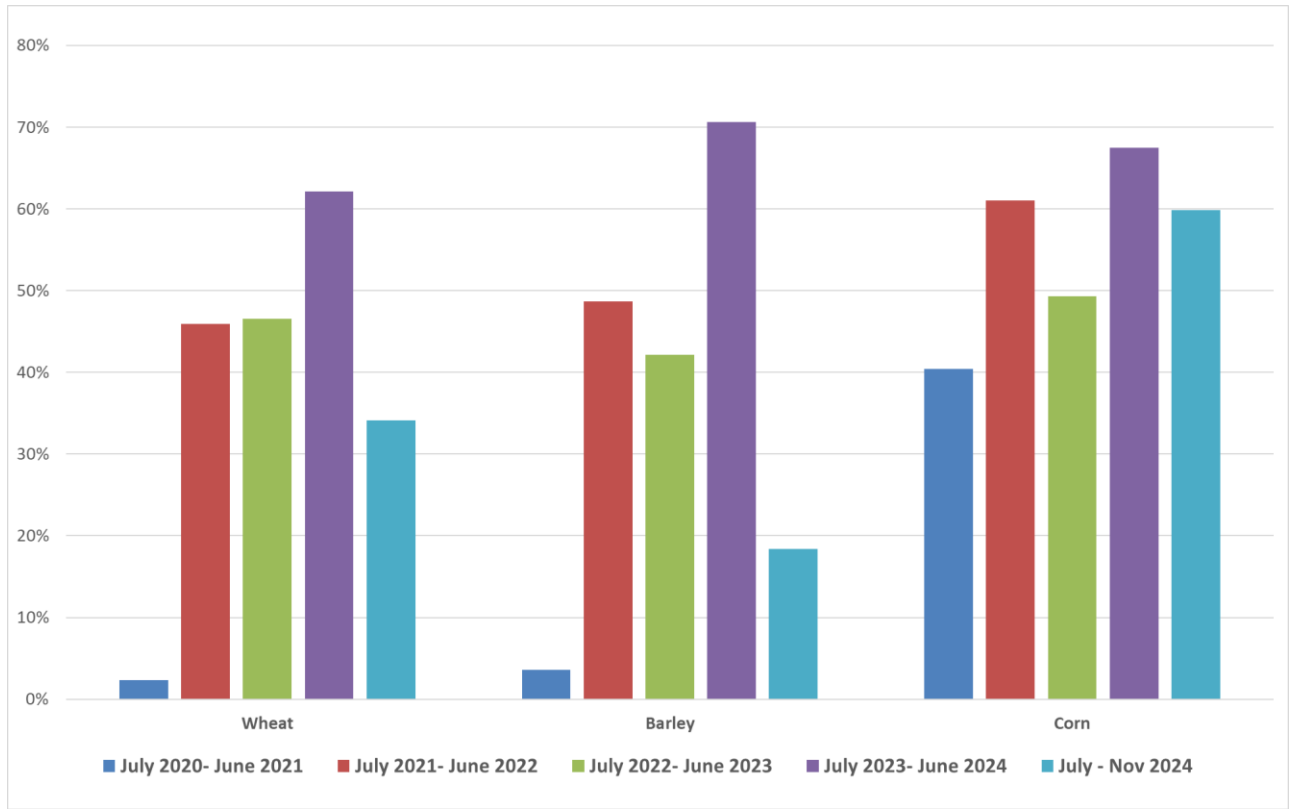
Figure 1: Exports of Agricultural Commodities by Logistics Channels



Source: MAPFU

Ukraine’s ability to independently operate out of its three major Black Sea ports (Odesa, Pivdenny, and Chornomorsk) has decreased its reliance on the EU in regard to the transshipment of grain exports at the beginning of MY2024/25 (July-November 2024) (Figure 2).

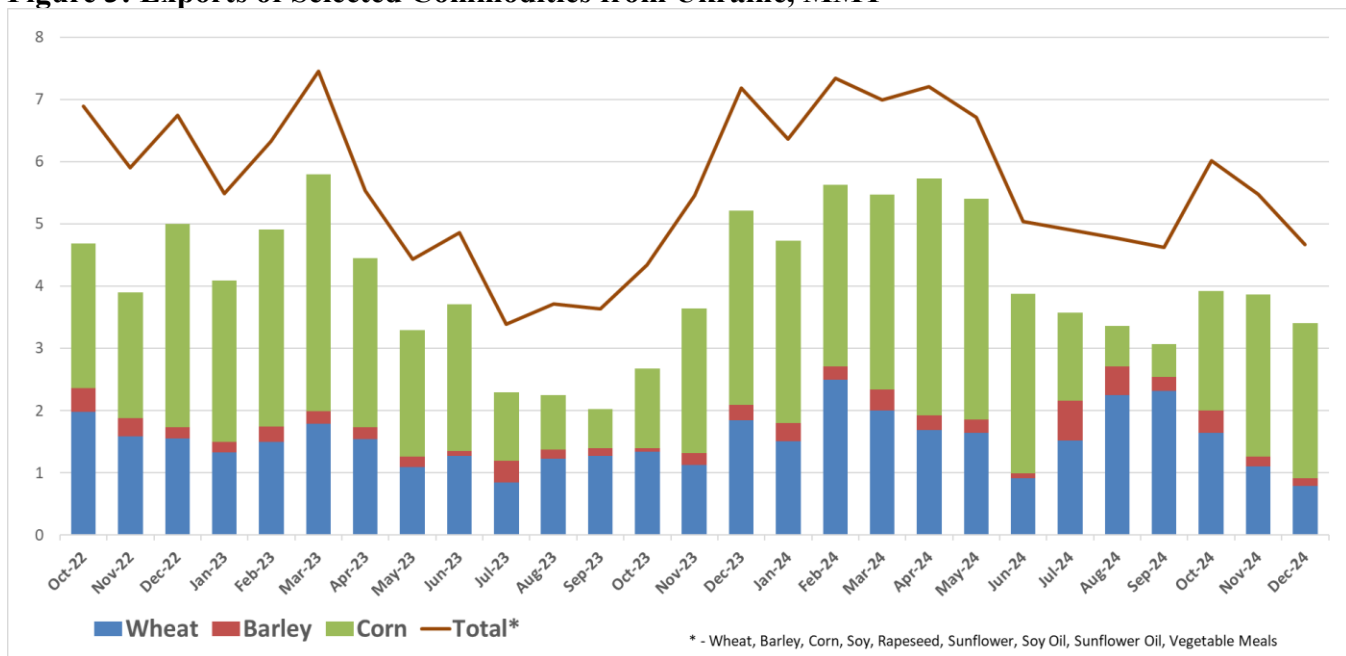
Figure 2: Share of Ukrainian Grain Exports to the EU



Source: Trade Data Monitor, LLC (TDM)

Based on export dynamics, exportable barley supplies should be depleted by January 2025, and the remainder of MY2024/25 exports will rest on corn and wheat (Figure 3). Post expects corn to comprise a significant share of Ukrainian grain production and exports for this period, while wheat exports might be held back due to growing domestic prices (Figure 4). Trade contacts note price rallies could encourage farmers to postpone their sales in the expectation of a better price. This might be especially relevant for milling wheat, as there is always demand from domestic millers.

Figure 3: Exports of Selected Commodities from Ukraine, MMT



Source: MAPFU

According to TDM, barley exports in the beginning of MY2024/25 (July-November 2024) were 1.8 MMT, a 211 percent increase compared to the same period in the previous year. The top three destinations were China with 38 percent of total volume, the EU (predominantly Spain) with 18 percent, and Libya with 12 percent.

Wheat exports in the beginning of MY2024/25 (July-November 2024) were 9.1 MMT, a 53 percent increase compared to the same period last year. The top four destinations were the EU (predominantly Spain) with 34 percent of total volume, Indonesia with 17 percent, Vietnam with 9 percent, and Egypt and Thailand, both at 7 percent.

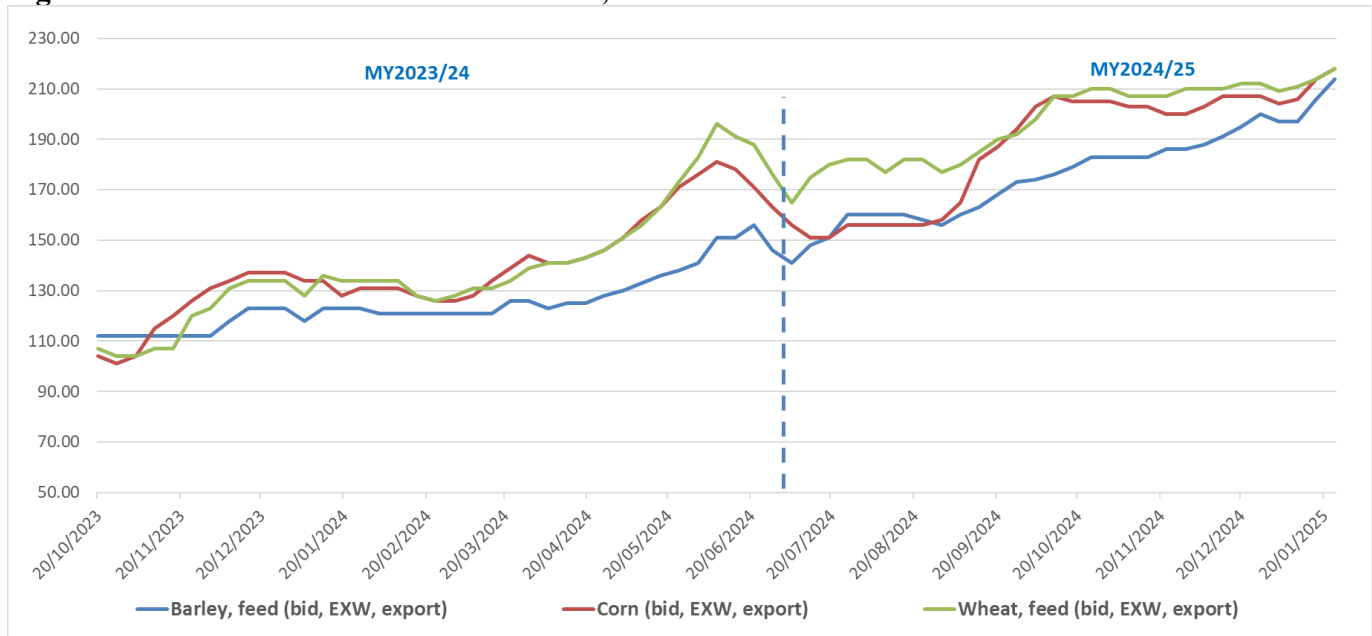
Corn exports at the beginning of MY2024/25 (October-November 2024) were 4.5 MMT, a 28 percent increase compared to the same period in the previous year. The top two destinations were the EU, predominantly Spain, Italy, and the Netherlands, which received 56 percent of the total volume, and Türkiye which received 24 percent.

Strong exports to the EU are likely a result of trade liberalization with Ukraine that began in June 2022 to support Ukraine’s economy following the full-scale Russian invasion, as well as geographic proximity to the market. At the same time, Ukrainian exporters are returning to their traditional markets while probing a variety of other destinations.

Consumption

The general logic behind consumption numbers in this report is explained in the [2024 Ukraine Grain and Feed Annual](#). Estimates for the MY2024/25 distribution of feed consumption for individual crops are based on domestic price ratios.

Figure 4: Domestic Grain Prices in Ukraine, USD/MT



Source: Post estimates based on official currency exchange rate and commodity price information by APK-Inform Agency

Barley had been the cheapest available feed ingredient on the market since the beginning of MY2024/25, but its price increased as available stocks evaporated. Therefore, Post estimates feeding diets will be wheat and corn-based for the remainder of MY2024/25. This led to Post’s drop in barley feed consumption in MY2024/25, compensated by an increase for wheat (Table 1).

Table 1: Estimated Feed Consumption, thousand MT

	MY2021/22	MY2022/23	MY2023/24	MY2024/25
Barley	2,693	2,600	2,800	2,300
Corn	3,808	3,200	4,200	4,100
Rye	2	0	0	0
Wheat	3,065	3,400	2,300	2,800
Total	9,568	9,200	9,300	9,200

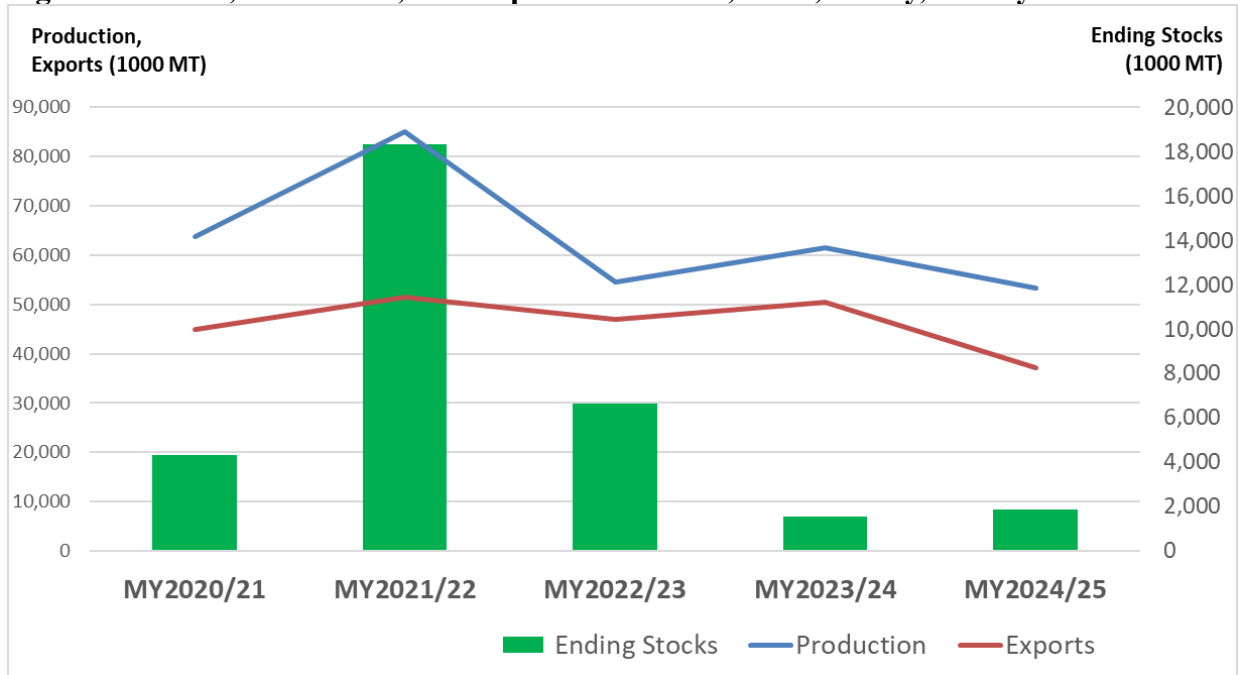
Source: FAS/Kyiv estimates

Post estimates food consumption for individual grains—predominantly wheat—based on the currently available number of refugees who have left Ukraine, per a recent [UNHCR report](#). This number increased to 6.9 million at the time of the report writing, compared to the 6.5 million used as the estimate for MY2023/24. Post therefore lowers its estimate for MY2024/25 food consumption.

Stocks

Post estimates MY2024/25 compound ending stocks for all grains at 1.8 MMT, a 19 percent increase compared to its MY2023/24 estimate (Figure 5).

Figure 5: Stocks, Production, and Exports for Wheat, Corn, Barley, and Rye



Source: FAS/Kyiv estimates

PSD Statistics

All PSD tables sum the estimated production numbers for Ukraine and Russian-occupied Crimea. The MY2022/23, MY2023/24, and MY2024/25 estimates do not include data for regions currently occupied by Russia, as production figures and data are unavailable for those areas.

Table 2: Barley

Barley Market Year Begins	2022/2023		2023/2024		2024/2025	
	Jul 2022		Jul 2023		Jul 2024	
Ukraine	USDA Official	New Post	USDA Official	New Post	USDA Official	New Post
Area Harvested (1000 HA)	1950	1922	1680	1676	1600	1537
Beginning Stocks (1000 MT)	780	780	770	721	1139	543
Production (1000 MT)	6100	6211	6350	6109	5900	5900
MY Imports (1000 MT)	2	2	1	1	2	1
TY Imports (1000 MT)	2	2	0	1	2	1
TY Imp. from U.S. (1000 MT)	0	0	0	0	0	0
Total Supply (1000 MT)	6882	6993	7121	6831	7041	6444
MY Exports (1000 MT)	2712	2712	2482	2481	2500	2600
TY Exports (1000 MT)	2559	2559	3176	3176	2400	2600
Feed and Residual (1000 MT)	2400	2600	2500	2800	2800	2300
FSI Consumption (1000 MT)	1000	960	1000	1007	1000	1007
Total Consumption (1000 MT)	3400	3560	3500	3807	3800	3307
Ending Stocks (1000 MT)	770	721	1139	543	741	537
Total Distribution (1000 MT)	6882	6993	7121	6831	7041	6444
Yield (MT/HA)	3.1282	3.2315	3.7798	3.645	3.6875	3.8386
(1000 HA), (1000 MT), (MT/HA)						
MY = Marketing Year, begins with the month listed at the top of each column						
TY = Trade Year, which for Barley begins in October for all countries. TY 2024/2025 = October 2024 - September 2025						
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Table 3: Corn

Corn Market Year Begins	2022/2023		2023/2024		2024/2025	
	Oct 2022		Oct 2023		Oct 2024	
Ukraine	USDA Official	New Post	USDA Official	New Post	USDA Official	New Post
Area Harvested (1000 HA)	4050	4128	4200	3978	4100	3932
Beginning Stocks (1000 MT)	7796	7796	2795	2815	1567	714
Production (1000 MT)	27000	26200	32500	32500	26500	24600
MY Imports (1000 MT)	21	21	10	10	20	20
TY Imports (1000 MT)	21	21	10	10	20	20
TY Imp. from U.S. (1000 MT)	0	0	0	1	0	1
Total Supply (1000 MT)	34817	34017	35305	35325	28087	25334
MY Exports (1000 MT)	27122	27122	29488	29488	23000	19600
TY Exports (1000 MT)	27122	27122	29488	29488	23000	19600
Feed and Residual (1000 MT)	4000	3200	3300	4200	3500	4100
FSI Consumption (1000 MT)	900	880	950	923	950	912
Total Consumption (1000 MT)	4900	4080	4250	5123	4450	5012
Ending Stocks (1000 MT)	2795	2815	1567	714	637	722
Total Distribution (1000 MT)	34817	34017	35305	35325	28087	25334
Yield (MT/HA)	6.6667	6.3469	7.7381	8.1699	6.4634	6.2564

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

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

TY = Trade Year, which for Corn begins in October for all countries. TY 2024/2025 = October 2024 - September 2025

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Table 4: Wheat

Wheat Market Year Begins	2022/2023		2023/2024		2024/2025	
	Jul 2022		Jul 2023		Jul 2024	
Ukraine	USDA Official	New Post	USDA Official	New Post	USDA Official	New Post
Area Harvested (1000 HA)	5600	5631	5010	5007	5200	5202
Beginning Stocks (1000 MT)	6265	6265	2926	3101	706	301
Production (1000 MT)	21500	22075	23000	22970	22900	22900
MY Imports (1000 MT)	83	83	57	57	80	80
TY Imports (1000 MT)	83	83	57	57	80	80
TY Imp. from U.S. (1000 MT)	0	0	0	0	0	0
Total Supply (1000 MT)	27848	28423	25983	26128	23686	23281
MY Exports (1000 MT)	17122	17122	18577	18577	16000	15000
TY Exports (1000 MT)	17122	17122	18577	18577	16000	15000
Feed and Residual (1000 MT)	3000	3400	2000	2300	2000	2800
FSI Consumption (1000 MT)	4800	4800	4700	4950	4700	4890
Total Consumption (1000 MT)	7800	8200	6700	7250	6700	7690
Ending Stocks (1000 MT)	2926	3101	706	301	986	591
Total Distribution (1000 MT)	27848	28423	25983	26128	23686	23281
Yield (MT/HA)	3.8393	3.9203	4.5908	4.5876	4.4038	4.4022

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

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

TY = Trade Year, which for Wheat begins in July for all countries. TY 2024/2025 = July 2024 - June 2025

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Note: Both export and import volumes for flour and wheat products (HS Codes 1101, 190219, 190230, 190240) are converted to wheat grain equivalent by multiplying the product weight by 1.368. They are then added to export volumes for wheat (HS Code 1001) to present a comprehensive picture of wheat trade by Ukraine.

Table 5: Rye

Rye Market Year Begins Ukraine	2022/2023		2023/2024		2024/2025	
	Jul 2022		Jul 2023		Jul 2024	
	USDA Official	New Post	USDA Official	New Post	USDA Official	New Post
Area Harvested (1000 HA)	100	106	80	78	70	72
Beginning Stocks (1000 MT)	164	164	184	202	145	152
Production (1000 MT)	315	322	240	231	200	190
MY Imports (1000 MT)	0	0	0	0	0	0
TY Imports (1000 MT)	0	0	0	0	0	0
TY Imp. from U.S. (1000 MT)	0	0	0	0	0	0
Total Supply (1000 MT)	479	486	424	433	345	342
MY Exports (1000 MT)	18	18	2	2	10	12
TY Exports (1000 MT)	14	14	8	2	10	12
Feed and Residual (1000 MT)	2	2	2	2	2	2
FSI Consumption (1000 MT)	275	264	275	277	275	274
Total Consumption (1000 MT)	277	266	277	279	277	276
Ending Stocks (1000 MT)	184	202	145	152	58	54
Total Distribution (1000 MT)	479	486	424	433	345	342
Yield (MT/HA)	3.15	3.0377	3	2.9615	2.8571	2.6389

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

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

TY = Trade Year, which for Rye begins in October for all countries. TY 2024/2025 = October 2024 - September 2025

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Attachments:

No Attachments