Required Report: Required - Public Distribution **Date:** April 23, 2024

Report Number: EG2024-0010

Report Name: Grain and Feed Annual

Country: Egypt

Post: Cairo

Report Category: Grain and Feed

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Report Highlights:

FAS/Cairo (Post) forecasts Egypt's wheat imports in marketing year (MY) 2024/25 to increase by 2 percent from the previous marketing year, due to population growth and the availability of more foreign currency in Egyptian banks. As a result of increasing access to foreign currency, raising interest rates and reducing inflation, the Government of Egypt (GOE) hopes that the Egyptian market will soon stabilize, and inflation will reduce. Egypt's corn production in MY 2024/25 is forecast to increase in response to high prices, while rice production is forecast to decrease, as planted area is expected to decrease.

EXECUTIVE SUMMARY

Since 2022, Egypt has suffered from severe shortages in foreign currency, which inadvertently interrupted commodity supply chains and produced high inflation rates. As a result, many traders began using the parallel market exchange rate which stifled economic growth as many importers did not have enough U.S. dollars (USD) for imports. Coinciding with this, the lingering impacts on the economy from Covid-19, the Russian invasion in Ukraine, the war in Sudan, the Israel-Hamas conflict, and the Houthi attacks on shipments in the Red Sea have also affected grain trade.

However, in March 2024, Egyptian banks received a large influx of foreign currency from a deal with the International Monetary Fund (IMF) for $5 billion and a $35 billion investment deal with the United Arab Emirates for projects in Ras El-Hikma. As a result of the increased availability of foreign currency, some traders have reported Egyptian banks resolving outstanding payments for grains stuck at port. As the GOE announced the floating of the Egyptian pound, it hopes that Egypt's domestic economy will better adjust to external shocks and support the ability of Egyptian businesses and industry to import the necessary raw materials needed for their industries. The GOE also hopes that the changes in the economy will encourage greater investment and enhance Egyptian exports.

Due to the recent changes within the Egyptian economy, Post forecasts Egyptian imports for grains (such as wheat, corn, and rice) to increase in MY 2023/24, on account of more access to U.S. dollars and the stabilization of the market. However, many traders report that the market may not normalize until 2025, with some from industry reporting as late as 2026.

WHEAT

PRODUCTION

FAS/Cairo (Post) forecasts Egypt's wheat production in marketing year (MY) 2024/25 (July – June) at 9 million metric tons (MMT), slightly up from Post's estimate in MY 2023/24. The increase is due to an increase in cultivation areas of wheat in the Delta region, the introduction of new high-yielding varieties, and an increase in the distribution of certified seeds to farmers.

Marketing year 2024/25 area harvested is set to remain at 1.53 million hectares (ha) like the previous marketing year. Optimum wheat planting dates range between November 15-30 in the Delta, and November 10-25 in Upper Egypt (see Map 1).

Map 1: Agricultural Regions in Egypt

Source: Map of the Three Egyptian Zones, Odyssey Online, Emory University

Wheat production in Egypt has improved through the development of new breeding and cultivation practices which have led to the spread of new high-yielding varieties. Moreover, the use of the raised bed planting method (instead of the old method of planting in basins) has made the largest contribution to an increase in yield.

On October 27, 2023, The Agricultural Research Center (ARC) within the Ministry of Agriculture and Land Reclamation (MALR) announced a "wheat varietal policy" before planting, suitable for each geographical region within Egypt for climate, water, and land resources.

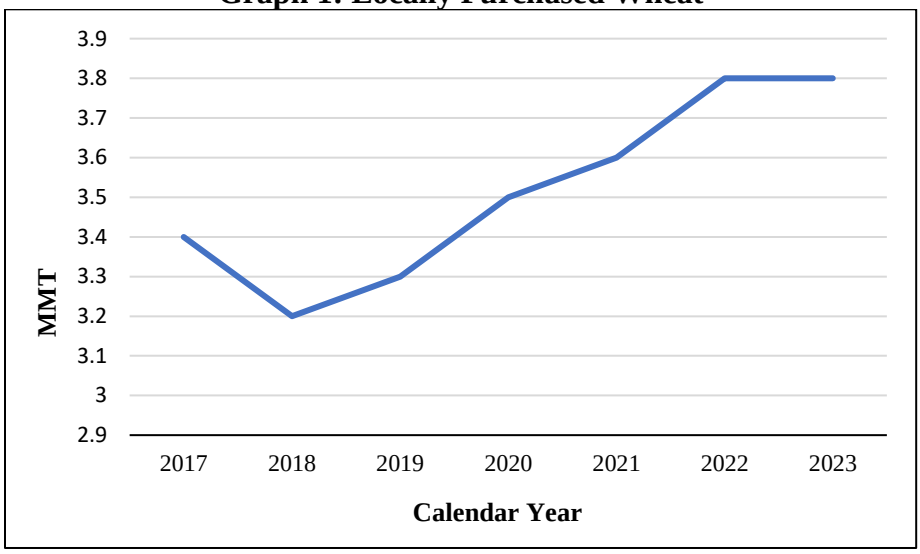
ARC wheat breeding objectives include:

- High yield potential and broad adaptation
- Resistance to major diseases and insects
- Drought, heat, and salinity tolerance
- Grain quality characteristics

Domestic Wheat Procurement: Wheat procurement season usually starts in mid-April and lasts until mid-July. Post foresees Egypt in MY 2024/25 procuring approximately 3.5 to 4 MMT of locally produced wheat. On November 1, 2023, the GOE set a preliminary guaranteed procurement price of 1,600 Egyptian pounds (EGP) (or $227/MT[1]) per ardeb (1 ardeb=150 kilograms).

On March 14, 2024, the GOE increased the procurement price for locally produced wheat ranging from 1,900 EGP/ardeb to 2,000 EGP/ardeb ($269.3/MT to $283.3/MT) based on quality and moisture levels. The calendar year (CY) 2024 local wheat procurement prices per ardeb are 33.3 percent higher than the CY 2023 prices. In 2023, the GOE purchased 3.8 MMT of locally produced wheat (see Graph 1).

Graph 1: Locally Purchased Wheat



Source: FAS/Cairo Research

Egypt's General Authority for Supply Commodities (GASC) is responsible for securing certain commodities via local procurement or international tenders. For CY 2024, GASC designated the below as the government wheat purveyors:

1- The Holding Company for Food Industries
2- The Egyptian Holding Company for Silos and Storage
3- The General Company for Silos and Storage
4- The Egyptian Agriculture Bank

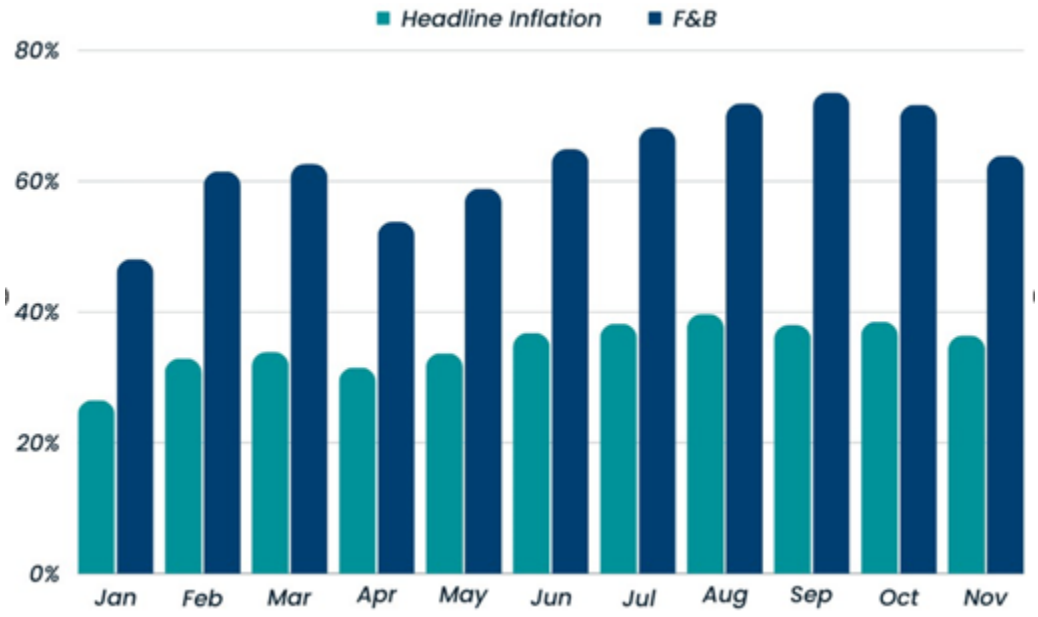
[1] Exchange rate based on April 3, 2024.

CONSUMPTION

Egypt has a population of more than 106 million and is expected to reach 124 million by 2030, according to the Central Agency for Public Mobilization and Statistics (CAPMAS). It is also host to an estimated ten million migrants from Iraq, Syria, Libya, Yemen, and Sudan.[2] As a result of population growth and an increase in food, seed, and industrial use (FSI), Post forecasts Egypt's wheat consumption in MY 2024/25 at 20.65 MMT, slightly up from the MY 2023/24 estimate of 20.6 MMT. Egypt's total wheat supply is expected to reach 23.7 MMT in MY 2024/25, 81.5 percent of which will be used for human consumption.

For almost two years, Egypt's inflation has accelerated to double digits because of the shortages in foreign currency and external spillovers emanating from global inflationary pressures (see Graph 2). Although still high, Egypt's annual urban inflation rate reduced to 33.3 percent in March from 36 percent in February, with food inflation reducing from 50.9 percent in February to 45 percent in March, according to CAPMAS. [3]

Graph 2: Egypt's Food and Beverage (F&B) Inflation in 2023



Source: CAPMAS

According to CAPMAS, baked products and cereals have increased by 14.2 percent in February 2024 compared to the same month in CY 2023. This has been particularly evident in products such as cakes, biscuits, wafers, croissants and pastries, as well as European and white flat bread (which is non-subsidized). However, despite inflated prices of cereals and baked products, no wheat, flour, bread, or baked products shortages have been observed in bakeries, local markets, or at commercial retail stores.

[2] https://www.capmas.gov.eg/
[3] https://www.capmas.gov.eg/

Higher consumer prices will likely continue throughout mid-2024 but are projected to decline by the end of 2024 due to the Central Bank of Egypt (CBE) increasing interest rates, receiving U.S dollars, and the GOE floating the Egyptian pound.

The Bread Subsidy System: Egypt highly depends on wheat for producing subsidized bread, a main staple of the Egyptian diet, with citizens consuming almost 100 billion loaves of bread annually. An average of 30,000 Egyptian bakeries produce 250 million - 270 million subsidized loaves of bread each day. The GOE operates this bread subsidy program via 80 public sector flour mills which produce 87.6 percent extracted subsidized flour for the bread subsidy program.

Egypt allocates 150 loaves of subsidized bread per month to recipients (i.e., five loaves of bread per day). *Baladi* (i.e., common, traditional) bread is sold at a subsidized price of 0.05 EGP per loaf ($0.0016 per loaf), less than one tenth of the actual cost. The government compensates bakeries for the difference in production cost with the current cost of subsidizing one loaf of *baladi* bread at 1.15 EGP ($0.02). Despite an increase in bread subsidies, the GOE has yet to raise bread prices.

The current subsidy system permits beneficiaries who consume less than the quota amount to convert their bread savings into points (1 point = EGP 0.01). Points are redeemable, and beneficiaries can use points to choose from 32 other food and non-food items sold at 20-30 percent discounted prices, offering a more diversified food basket similar in quality to that found in retail outlets.

Beneficiaries make their purchases at roughly 40,000 stores, of which the Ministry of Supply and Internal Trade (MoSIT) partners with private grocery stores that are distributed in rural villages and urban cities, as well as 1,300 state-owned consumer complexes which are mainly in urban cities.

Milling Capacity: The *baladi* bread program uses both imported and locally grown wheat which are usually blended together before milling to achieve the quality flour.

Egypt currently has around 306 state-owned mills and private sector mills with total investments of more than $1.5 billion. There are 81 state-owned mills that produce 87 percent extraction flour which is used for making the subsidized *baladi* bread. They produce 65 percent of all the flour going to the *baladi* bread subsidy program, while 75 private mills produce the remaining 35 percent.

The private sector mills that produce 87 percent extraction flour for the bread subsidy program are not allowed to produce the 72 percent extraction flour produced by other private sector mills unless they are operating under a government contract. The 72 percent extraction flour produced by 150 private mills is used in the production of European and white flat bread (non-subsidized), as well as baked products, cakes, biscuits, wafers, croissants, and pastries, etc. Currently, there are 5,000 private bakeries producing these baked products.

Pasta Use: Domestic pasta consumption is about 1 MMT, while the rest of production is mostly exported to African nations (primarily Sudan). There is a continuous development in consumer demand for the Egyptian market as a result of an increase in population and changing consumer patterns for Egyptians.

Egypt produces around 1.5 MMT of pasta between packaged and unpackaged pasta. The packaged pasta production constitutes around 60 percent of total production, while the unpackaged pasta constitutes the rest. Packaged pasta is higher quality and is usually made of a flour blend using mostly Russian wheat, with U.S., Canadian, or Australian wheat added to enhance quality.

As of March 1, 2024, beneficiaries under the subsidy system can purchase 800 grams (gm) of packaged pasta at a price of 15.5 EGP and 400 gm of packaged pasta at a price of 7.75 EGP. Subsidized pasta is currently distributed at a price 35 percent lower than retail market prices depending on the brand. The private sector will continue supplying the subsidy system with an average of 20,000 MT of pasta per month during CY 2024.

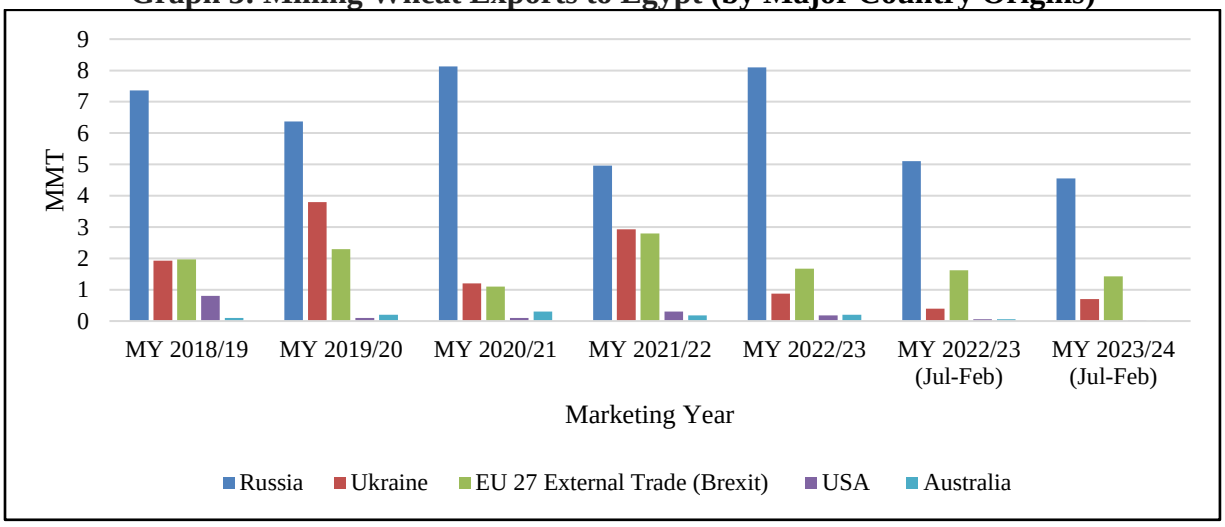
Pasta will most likely increase in retail volume through the forecasted period, in line with the increasing demand for affordable and easy-to-cook products. Recently, many companies have implemented several ideas to increase pasta demand by introducing smaller pack sizes and new flavors, with discounted prices to make it more affordable for consumers. Currently, major pasta producers are looking to stock up on high quality wheat to avoid any shortages or any shocking price hikes. American Hard Red Spring wheat (HRS) is one of the preferred classes of wheat by Egyptian companies producing pasta, due to its high protein and gluten content and is often blended with domestic wheat.

TRADE

Post forecasts Egypt’s wheat imports in MY 2024/25 (July – June) at 11.2 MMT, up by approximately 2 percent from MY 2023/24 due to population growth and a higher consumption rate. The largest foreign suppliers to the Egyptian market in MY 2022/23 (July – June) were Russia (8.1 MMT), EU 27 (1.7 MMT), Ukraine (880,000 MT), U.S. (180,000 MT), and Australia (202,000 MT) (see Graph 3).

Egypt continues to rank as one of the world's largest wheat importers due to limited domestic production and a considerable subsidy program that provides low-cost bread to most consumers. However, Egypt is an extraordinarily price sensitive market, and relies heavily upon Russian and Ukrainian wheat due to competitive prices, lower freight costs, and less time reaching Egyptian ports compared to other origins.

Graph 3: Milling Wheat Exports to Egypt (by Major Country Origins)

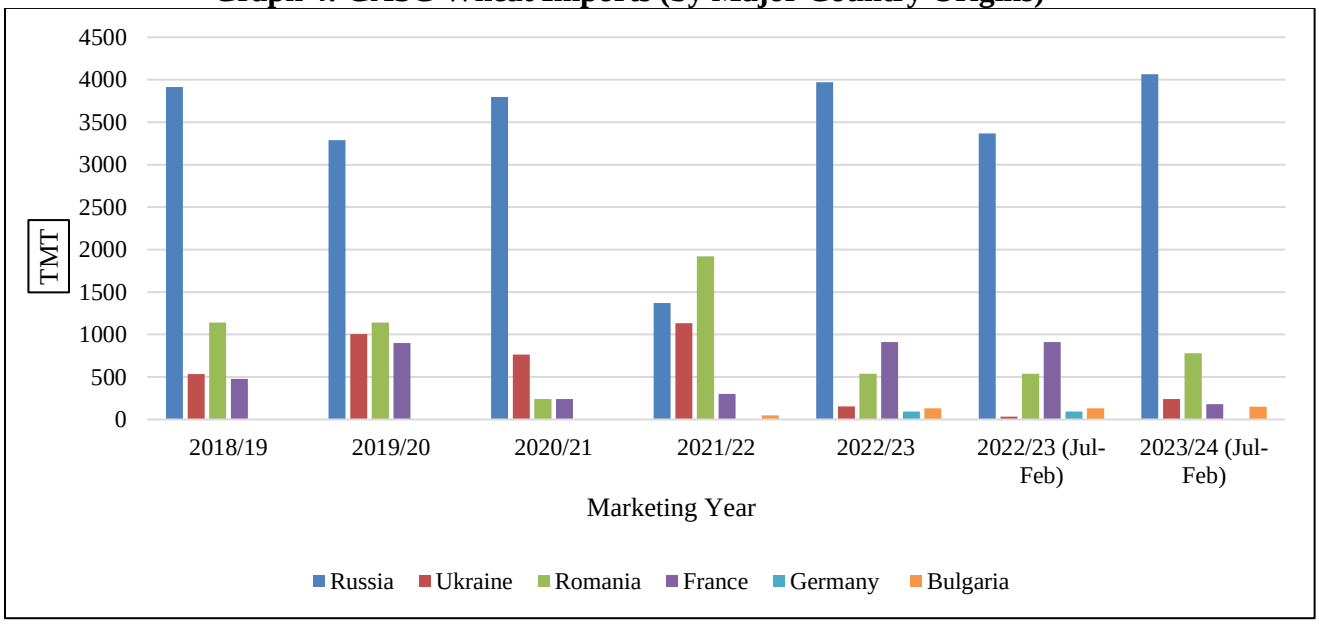


Source: Trade Data Monitor, LLC.

From July 1, 2023, to February 23, 2024, GASC purchased 5.4 MMT of wheat, up by 6.5 percent than the previous marketing year during the same period. The largest foreign suppliers to GASC during this time per period include Russia (4.0 MMT), Romania (780,000 MT), and Ukraine (240,000 MT) and Bulgaria (130,000 MT) (see Graph 4).

Currently, there are 18 origins approved by GASC to participate in its international tenders – United States, United Kingdom, Canada, France, Australia, Germany, Argentina, Russia, Ukraine, Romania, Poland, Bulgaria, Serbia, Latvia, Hungary, Paraguay, Kazakhstan, and India. The largest four origins supplying wheat to GASC via its international tenders during the last five marketing years have been Russia, Romania, Ukraine, and France.

Graph 4: GASC Wheat Imports (by Major Country Origins)



Source: El Gammal Consulting

STOCKS

Post forecasts Egypt's ending stocks in MY 2024/25 at 2.48 MMT, down by 29.3 percent from Post's MY 2023/24 estimate, due to a forecasted increase in consumption.

Wheat Market Year Begins	2022/2023		2023/2024		2024/2025	
	Jul 2022		Jul 2023		Jul 2024	
Egypt	USDA Official	New Post	USDA Official	New Post	USDA Official	New Post
Area Harvested (1000 HA)	1450	1450	1350	1350	0	1350
Beginning Stocks (1000 MT)	5330	5330	4840	4840	0	3510
Production (1000 MT)	9500	9500	8870	8870	0	9000
MY Imports (1000 MT)	11221	11221	11000	11000	0	11220
TY Imports (1000 MT)	11221	11221	11000	11000	0	11220
TY Imp. from U.S. (1000 MT)	115	115	0	0	0	0
Total Supply (1000 MT)	26051	26051	24710	24710	0	23730
MY Exports (1000 MT)	661	661	600	600	0	600
TY Exports (1000 MT)	661	661	600	600	0	600
Feed and Residual (1000 MT)	1300	1300	1300	1300	0	1300
FSI Consumption (1000 MT)	19250	19250	19300	19300	0	19350
Total Consumption (1000 MT)	20550	20550	20600	20600	0	20650
Ending Stocks (1000 MT)	4840	4840	3510	3510	0	2480
Total Distribution (1000 MT)	26051	26051	24710	24710	0	23730
Yield (MT/HA)	6.5517	6.5517	6.5704	6.5704	0	6.6667

(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

CORN

PRODUCTION

Post forecasts Egypt's corn production in MY 2024/25 (October-September) at 7.6 MMT, up by approximately 5.5 percent from the MY 2023/24 production estimate of 7.2 MMT. The rise in production is due to an increase in the area harvested—forecasted to reach 970,000 hectares in MY 2024/25, up some 20,000 hectares from the previous marketing year. Furthermore, high corn

prices in the domestic market will continue to encourage many farmers to plant more corn during the summer of 2024.

Post forecasts MY 2024/25 yields to increase by 2.6 percent as farmers gain hands on experience in implementing programs recommended by MALR to manage *fall army worm*. The current government strategy for increasing areas and production of corn focus on the following:

- Procurement price processes encouraging growers to make timely decisions, implementing contract farming to encourage farmers to plant the crop, and assisting farmers in developing market channels within the feed sector.

- Increasing extension fields across areas known for planting corn to showcase good agricultural practices, as well as and new corn hybrids needed for obtaining higher yields while decreasing post-harvest losses.

- Early maturing and higher yielding hybrid varieties that increase water use efficiency and increase yield per unit area.

- Providing an extension package for farmers to mitigate biotic stresses with special emphasis on *fall army worm*.

CONSUMPTION

Post forecasts corn consumption in MY 2024/25 at 15.3 MMT, up by approximately 3.4 percent from MY 2023/24 estimate of 14.8 MMT due to increased imports and resumption of broiler production cycles and many fish, cattle, and dairy farm operations which were put on hold.

Poultry Industry: Egypt's feed mills produce poultry feed-mix consisting of 70 percent yellow corn, 19.4 percent soybean meal, 3.4 percent wheat bran, and 1.9 percent broiler concentrates (fish or meat meals) in addition to minerals and vitamins. Post anticipates the poultry sector's feed consumption to grow by almost 2.5 percent in MY 2024/25, as vertical integration increases and broiler consumption rebounds. In addition, the Egyptian market is expected to have mass consolidation over the next few years. The increase in consumption is also based on several factors, including lower feed prices, an increase in supply, improved veterinary treatments leading to better poultry disease management poultry, and enhanced production capabilities.

Poultry feed is the main component of poultry production costs, amounting to 75 percent of total costs, while the remaining percentage is related to veterinary medicines, supplements, vaccines, and maintenance. During CY 2022 and 2023, the poultry industry witnessed increasing challenges driven by lack of forex to import feed raw materials. In 2023, prices of corn (a major feed ingredient for poultry feed) increased by 250-300 percent, which inflated the cost of production and caused significant price increases for chicken in the domestic market.

Furthermore, before to 2022, the Egyptian poultry sector produced 1.4 billion birds annually and 14 billion eggs. These numbers declined by 40 percent in 2023 due to a lack of forex and particularly impacted small and medium size businesses which halted their operations due to

rising production costs. As the industry is still in an initial recovery phase, Post is lowering its consumption estimate of corn by 1 MMT than USDA official estimate for MY 2023/24.

Aquaculture Industry: Aquaculture's major dietary energy sources include 20-25 percent yellow corn, 20-30 percent wheat bran, 10-25 percent rice bran, and 1-5 percent vegetable oils. This feed mix formulation depends on the protein and energy contents of the feed, as well as the availability and price of the ingredients, including fish species and their sizes.

Egypt's total fish production in CY 2022 was estimated at 2.2 MMT with aquaculture's share at 1.7 MMT of total production (latest data available). Egypt has a plan to raise fish production to 3 MMT by 2025, but due to rising costs of aquafeed and the fragmented nature of the aquaculture sector, fish production declined by 30 percent during MY 2023/24. However, there is growth potential in the aquaculture sector, due to the application of new technologies such as the use of extruded feed, water circulation systems, and improved farm management practices.

Dairy Industry: Like poultry producers, numerous small and medium sized dairy farms are currently facing high prices of feed and even higher prices for immunizations and vaccines needed for their herd. FAS/Cairo dairy sector contacts noted to Post that providing the necessary forex to release shipments stuck at port for soybeans and corn will help reduce the cost of production in the short term, especially after some farms have recently incurred financial losses.

Starch Industry: The Egyptian wet milling sector consumes 1-1.5 MMT of corn annually. There are five major corn wet milling companies in Egypt. The largest of these milling companies accounts for over 70 percent of total wet milling in Egypt and has been Egypt's leading importer of corn for the past five years. The wet milling industry continually looks for new processes to improve their overall operations for better yields and profitability. FAS/Cairo research has indicated that U.S. corn could have three to four percent higher yields of starch versus corn of other origins, which could have a significant impact on the Egyptian starch industry's overall yields and profits.

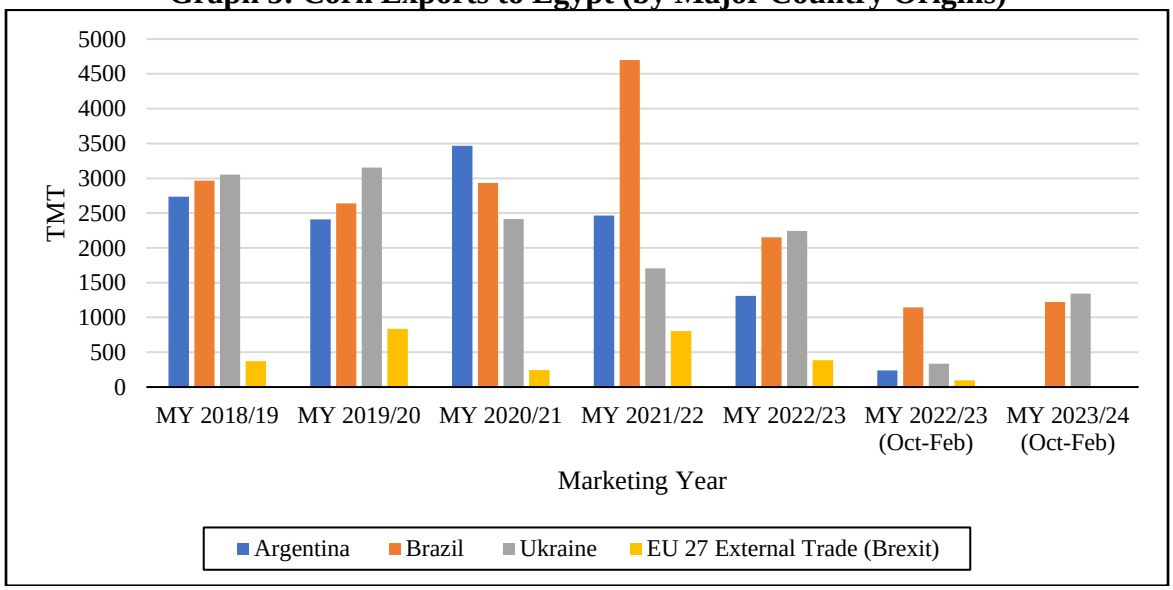
TRADE

Post forecasts Egypt's corn imports in MY 2024/25 at 7.7 MMT, up by 200,000 MT from Post's estimate in the previous marketing year. Post is revising MY 2023/24 corn import estimates up by 15.3 percent from its previous estimate, as more imports will be facilitated by the availability of foreign currency in Egyptian banks. Although the influx of foreign currency into the Egyptian banks has started to facilitate the release of goods stuck at port, industry contacts report that the market could not see full recovery until 2025, and some reporting as late as 2026.

Egypt's yellow corn production covers less than 40 percent of its feed demand needs, while imports supplement the rest of the feed industry. Egypt sources yellow corn from international markets and top suppliers of corn to Egypt during the past five marketing years were Brazil (13.2 MMT), Argentina (11.0 MMT), and Ukraine (10.3 MMT). Marketing year 2023/24 (October-February) corn imports have increased by 41.4 percent against the same period in MY 2022/23 (see Graph 5).

Egypt's GASC also imports yellow corn via international tenders. On February 14, 2024, GASC purchased 120,000 MT of Ukrainian corn via a tender on February 13, 2024, which received 11 offers from five companies (five for Ukrainian corn, three for Romanian corn, two for Argentinian corn, and one for Moldavian corn).

Graph 5: Corn Exports to Egypt (by Major Country Origins)



Source: Trade Data Monitor, LLC.

STOCKS

Post forecasts Egypt's corn stocks in MY 2024/25 at 1.4 MMT, less by 0.7 percent from Post's estimate in MY 2023/24 due to an anticipated increase in consumption. Post estimates ending stocks in MY 2023/24 at 1.41 MMT.

Corn	2022/2023		2023/2024		2024/2025	
Market Year Begins	Oct 2022		Oct 2023		Oct 2024	
Egypt	USDA Official	New Post	USDA Official	New Post	USDA Official	New Post
Area Harvested (1000 HA)	930	930	950	950	0	970
Beginning Stocks (1000 MT)	1557	1557	1511	1511	0	1410
Production (1000 MT)	7440	7440	7200	7200	0	7600
MY Imports (1000 MT)	6215	6215	8500	7500	0	7700
TY Imports (1000 MT)	6215	6215	8500	7500	0	7700
TY Imp. from U.S. (1000 MT)	0	0	0	0	0	0
Total Supply (1000 MT)	15212	15212	17211	16211	0	16710
MY Exports (1000 MT)	1	1	1	1	0	1
TY Exports (1000 MT)	1	1	1	1	0	1
Feed and Residual (1000 MT)	11200	11200	13300	12300	0	12800
FSI Consumption (1000 MT)	2500	2500	2500	2500	0	2500
Total Consumption (1000 MT)	13700	13700	15800	14800	0	15300
Ending Stocks (1000 MT)	1511	1511	1410	1410	0	1409
Total Distribution (1000 MT)	15212	15212	17211	16211	0	16710
Yield (MT/HA)	8	8	7.5789	7.5789	0	7.8351
(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						

RICE

PRODUCTION

Post forecasts Egypt's milled rice production and area harvested in MY 2024/25 (October – September) to decrease by 4.76 percent from Post's estimates in MY 2023/24. This decrease is attributed to an announcement by the Ministry of Water Resources and Irrigation (MWRI) on implementing its decree regarding rice field allotments in the Delta provinces, in efforts to remove illegal plantings of rice in non-allotted areas. As a result of the decree, this will reduce area harvested and production.

According to Ministerial Resolution No. 543, cultivation of rice is only designated in nine governates (totaling 1,074,200 feddans (~451,164 ha)), and farmers can face penalties for growing rice or other crops with high water needs in areas other than those specified. Penalties include imprisonment for a period not exceeding six months, and a fine between 2,000 EGP - 10,000 EGP per acre or fraction of an acre. Although the fine is doubled in the event of a repeat violation, farmers tend to take the risk and increase areas beyond the allotted measures due to the high prices of rough and milled rice in the market.

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

The new varieties of rice are adaptable to the limited Egyptian water resources and are characterized by adaptation to environmental conditions and are more tolerant to the risks of climate change. The main hybrid variety is Giza Basmati 201 (an Egyptian-Basmati hybrid of 11 varieties) which has high productivity and a distinctive aromatic smell.

In May 2024, ARC will start the cultivation of basmati rice for the first time after developing the new varieties of basmati rice in 2019. The current varieties are registered under "Giza Basmati 201" and "Giza Basmati 11," and were field tested for past two years. There is a demand for the cultivation of basmati rice by farmers, with a possibility of cultivating around 1,500 acres in 2024, as the quantities of seeds available are sufficient to cultivate this area. However, Post forecasts demand for rice cultivation in the long term to increase for the following reasons:

1. The cultivation of rice hybrids and varieties consuming less water
2. The reduction of cultivation time from 210 to 120 days
3. Higher income generated for farmers, especially in the northern Delta where there are advantages of high salinity lands

CONSUMPTION

Post forecasts Egypt's rice consumption and residual at 4.1 MMT in MY 2024/25, the same as MY 2023/24. Rice consumption in Egypt varies across different geographical locations, with higher rates in the northern Delta, coastal cities, and greater Cairo, compared to the Middle and Upper Egypt regions.

Unlike wheat, the rice industry is primarily run by private businesses which set the price based on supply and demand. Because the commodity prices for grains such as corn and soybeans rose during in 2023 (due to a lack of foreign currency), many rice farmers and some traders decided to store the crop and sell it at a higher price later; as a result, this created price volatility within the market. In turn, higher prices of rice in the market tend to make some consumers shift to more affordable carbohydrate sources (i.e. lower priced pasta) especially in greater Cairo.

Depending on the quality and brand, paddy rice prices in November 2023 averaged 19,500 EGP/MT while milled rice prices averaged 30,000-40,000 EGP/MT. As of March 10, 2024, the price of rice in the market has decreased, as most of the stored rice has started to reappear in the market before the start of the production season.

TRADE

Post forecasts Egypt's rice imports in MY 2024/25 at 400,000 MT, up by 50,000 MT from Post's MY 2023/24 estimate, due to expected lower local production as a probability of less area harvested.

During MY 2023/24 (October- February) Egypt imported rice primarily from China (42,550 MT), India (12,545 MT), Thailand (1,184 MT), and Turkey (141 MT).[4] Post attributes this in a demand increase for long-grain, basmati, and jasmine rice, as well as other varieties with less starch content than short- or medium-grain rice, to a certain segment of consumers following a healthy lifestyle.

STOCKS

Post forecasts Egypt's ending rice stocks in MY 2024/25 to reach 520,000 MT, down from the previous marketing year's estimate of 625,000 MT. The decrease is due anticipated decrease in production in MY 2024/25.

Rice, Milled Market Year Begins	2022/2023 Oct 2022		2023/2024 Oct 2023		2024/2025 Oct 2024	
Egypt	USDA Official	New Post	USDA Official	New Post	USDA Official	New Post
Area Harvested (1000 HA)	600	600	630	630	0	600
Beginning Stocks (1000 MT)	613	613	600	600	0	625
Milled Production (1000 MT)	3600	3600	3780	3780	0	3600
Rough Production (1000 MT)	5217	5217	5478	5478	0	5217
Milling Rate (.9999) (1000 MT)	6900	6900	6900	6900	0	6900
MY Imports (1000 MT)	392	392	350	350	0	400
TY Imports (1000 MT)	343	343	350	350	0	400
TY Imp. from U.S. (1000 MT)	0	0	0	0	0	0
Total Supply (1000 MT)	4605	4605	4730	4730	0	4625
MY Exports (1000 MT)	5	5	5	5	0	5
TY Exports (1000 MT)	5	5	5	5	0	5
Consumption and Residual (1000 MT)	4000	4000	4100	4100	0	4100
Ending Stocks (1000 MT)	600	600	625	625	0	520
Total Distribution (1000 MT)	4605	4605	4730	4730	0	4625
Yield (Rough) (MT/HA)	8.695	8.695	8.6952	8.6952	0	8..695
(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 Rice, milled begins in January for all countries. TY 2024/2025 = January 2025 - December 2025						

[4]Trade Data Monitor, LLC.

Attachments:

No Attachments