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Report Highlights:

FAS China's marketing year (MY) 2021/22 corn import forecast is 20 million metric tons (MMT) while its estimate for corn imports in MY 2020/21 is raised to 30 MMT. Corn imported during the current marketing year is expected to enter commercial channels throughout the next year. As the feed sector sources cheaper feed grain alternatives and growth in feed demand increases at a slower rate, demand for imported corn is expected to moderate. Production revisions are based on analysis of harvested area and estimated yield trends as there have been few reported large-scale weather or pest-related production disruptions to cereal and coarse grains. This update includes revisions to FAS China forecasts and estimates for corn, sorghum, barley, wheat, and rice.

Note: This report compares Post information with USDA’s September 2021 estimates and forecasts for MY 2019/20, MY 2020/21, and MY 2021/22. FAS China GAIN reports do not represent official USDA information.

Feed Grains

Total feed and residual use in MY 2021/22 is forecast at 273.0 million metric tons (MMT), an increase of 5.5 MMT, or only 2 percent over MY 2020/21. Overall feed production is projected to rise slightly during the remainder of 2021 and into 2022 as the poultry sector expands to meet growing demand and the swine herd contracts. After a decline in 2021, chicken meat production is forecast to rebound by 2 percent to 14.3 MMT in 2022 as large-scale white feather (“broiler”) producers utilize expanded production facilities. China’s hog production is forecast to decline by 5 percent in 2022 though Post expects greater concentration in large-scale operations using professional feed formulas. Low swine and pork prices and disease outbreaks in late 2020 and early 2021 led to significant slaughter and delayed restocking. Cattle and beef production will grow slowly in 2022, too. More information is available in the [2021 Livestock and Products Annual](#) and 2021 [Poultry and Products Annual](#).

Table 1. China: Feed and Residual Use Estimates by Marketing Year (Volume: MMT)

| Grain | 2019/20 | 2020/21 | 2021/22 | Absolute Change |
|---------------------------------------|---------|---------|---------|-----------------|
| Corn | 193 | 196 | 211 | 15 |
| Sorghum | 4.5 | 8.9 | 9.2 | 0.3 |
| Barley | 2.8 | 7.6 | 7.8 | 0.2 |
| Wheat | 19 | 40 | 35 | -5 |
| Old Stock Rice (Milled Equivalent) | 6 | 15 | 10 | -5 |
| Total | 225.3 | 267.5 | 273.0 | 5.5 |

Source: FAS China Analysis

According to data from China’s feed industry association, July swine feed production increased 1.9 percent month-over-month and 41.6 percent year-over-year. July poultry feed production declined 2.2 percent from last year. The Ministry of Agricultural Affairs (MARA) reported China’s hog inventory increased 0.8 percent month-on-month in July, while the sow inventory declined 0.5 percent month-on-month. This is notable as it was the first decline in the sow inventory number in 21 months.

Table 2. China: Industry Feed Production for January to July 2021

| | Swine | Layers | Broiler | Aquaculture | Ruminants | Total |
|--------------------------------------|-------|--------|---------|-------------|-----------|--------|
| Production in July (in MMT) | 10.45 | 2.58 | 7.95 | 3.22 | 1.08 | 25.60 |
| Year-on-Year Increase (percent) | 41.60 | -9.50 | -2.20 | 15.30 | -0.20 | 13.10 |
| Month-on-Month Increase (percent) | 1.90 | 0.70 | -1.80 | 16.00 | -2.80 | -0.70 |
| Production (in MMT) January-July | 72.91 | 18.29 | 51.25 | 12.64 | 7.98 | 164.89 |
| Year-on-Year Increase (percent) | 66.40 | -10.10 | -3.80 | 10.90 | 15.20 | 19.80 |

Source: China Feed Industry Association

Corn

Corn **production** for MY 2021/22 is forecast at 272 MMT, 1 MMT lower than USDA's official projection, as production losses caused by natural disasters in the North China Plain (NCP) in July 2021 were not fully offset by better yields projected in Northeast China.

This summer has seen more frequent rainstorms in the NCP than last year. Unprecedented rainfall from July 17 to 24 hit northern parts of Henan Province, which produced 11 MMT of corn in MY 2020/21. The resulting floods severely damaged corn, peanut, and soybean crops. NCP corn at that time was in the jointing stage, which absorbs more fertilizer than other stages and is a key stage for production. Still, the National Meteorological Center said the overall impact on production was "not significant". Official data in early August reported the floods affected 14.5 million mu (967,000 hectares), or 12 percent of the total fall crop area in Henan. Over 9.4 million mu (627,000 hectares) will see more than a 30 percent production loss and 5.5 million mu (367,000 hectares) will be considered a total loss. Based on these numbers, the industry consensus estimate calls for a 1.5 MMT corn production loss that, in the worst-case scenario, could increase to 2.5 MMT.

Henan has also reported abnormal development in a large portion of the corn crop that will result in poorer quality corn and even a delayed harvest. The poor-quality corn is expected to have issues with mold and pest infestations. Based on an industry crop survey conducted from August 8 to 12, 2021, the corn plants were subjected to significant rain and standing water, fertilizer loss and inadequate temperature for corn plant development. Industry sources expect corn from rain-damaged fields will be used as silage. Henan has organized farmers to plant corn for silage, sweet corn, beans and vegetables to offset the financial aspects of the crop loss. Some farmers are reluctant, however, as they normally plough and sow land for winter wheat starting around September 25. As of August 8, around 450,000 mu (30,000 hectares) of land had been planted to vegetable and other cash crops.

In an August press conference, MARA declared that their Fall Army Worm (FAW) prevention measures were more effective than anticipated, and that FAW had not caused excessive damage. To date there have been no other reports to the contrary. In mid-August, media reported that FAW had been spotted in 1,074 counties of the 23 provinces, with 16.5 million mu (1.1 million hectares) of land. While this is 120 counties and one province less than the same time last year, the FAW was seen in Shandong and Tianjin one month earlier than the previous two years. Ninety-three percent of the FAW-affected area is in Southwest and South China.

During a crop tour to Northeast China in early September, FAS China staff noted that the corn fields from Shenyang to Harbin appeared to be significant for both their potential high yield and good quality. Harvest had not started at that time but is expected to be on schedule and should commence in October.

The forecast for MY 2021/22 **feed corn and residual use** is 211 MMT, 15 MMT more than FAS China's MY 2020/21 estimate, as feed mills are expected to switch back to corn rations. September average Chinese corn prices dropped by U.S. \$20 (RMB 130) per metric ton from early 2021, but prices are still U.S. \$61.50 (RMB 400) per metric ton higher than the same time last year. NCP wheat prices are U.S. \$30.75 (RMB 200) per metric ton lower than corn. If the price gap narrows further, feed mills are expected to increase corn use, as corn has been the preferred feed ingredient. MY 2020/21 corn feed and residual use is estimated at 196 MMT, only 3 MMT higher than last marketing year despite hog restocking. Industry experts project more than 40 MMT alternative grains were substituted for corn in

feed rations. While, at the same time, high mold rates from lodged corn in the northeast increased residual use estimates in MY 2020/21.

Image 1. China: Corn Field in Liaoning Province in early September 2021

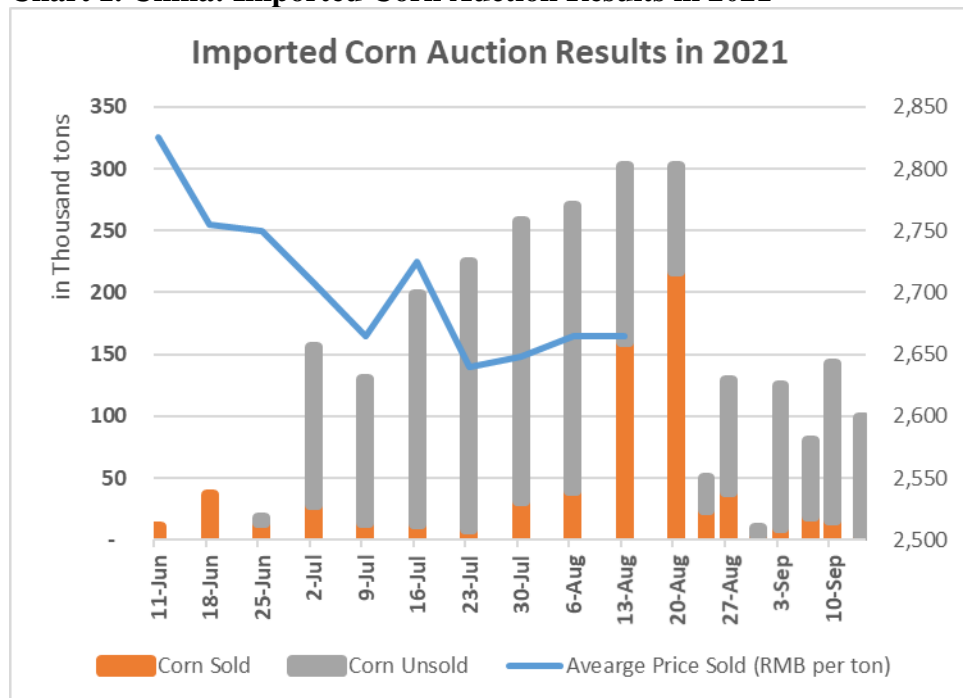


Post forecasts MY 2021/22 corn demand for **industrial use** to remain weak. The corn starch plants operated at an average of 49.2 percent of capacity in July, down 7.4 percent over June and 0.7 percent lower than the same period last year (when production was affected by Covid-19). In July, food and industrial ethanol plants operated at 31.1 percent, down 6.8 percent from June and 9 percent lower than July 2020. Plants have struggled to be profitable with high corn prices. Food, seed and industrial (FSI) consumption for corn in MY 2021/22 and MY 2020/21 are both estimated higher than USDA official estimates as most of the high mold corn and corn with aflatoxin was routed for deep processing - especially industrial ethanol production. FAS China analysis and industry sources suggests the conversion rate to produce ethanol will be lower than previous years. Under normal corn quality, 3 to 3.3 MT of corn will produce 1 MT of ethanol. Owing to problems with corn quality, it will likely require more corn to yield the same volume of ethanol in MY 2021/22.

Private corn speculators are under pressure to sell corn stocks as the market has now turned. Over the past year, speculating in corn prices in the Northeast has been a widespread phenomenon, known, in Chinese, as (全民存粮) or “store corn by the entire people”. In late August, corn futures contract prices declined by U.S. \$24 (RMB 157) per metric ton from mid-August to U.S. \$380 (RMB 2,474) per metric ton. Adding to the downward price pressure, early harvested corn has started entering the market in Shandong, Henan, Hebei, and Jiangsu. In late August, rumors spread that corn traders who borrowed money should sell their corn stocks by September 30 or be forced to sell by the authorities.

From June through mid-September 2021, Sinograin offered 2.54 MMT of imported corn for sale in 18 auctions. The corn offered went mostly unsold; only 4-6 percent of the corn offered in the auctions met the reserve price in mid-July, though this increased to 53 percent in the August 13 auction. The price of corn sold has remained at U.S. \$397-\$423 (RMB 2,580-2,750) per metric ton since late July. An industry source believes the weak sales do not mean supply has exceeded demand. Rather, it only shows that hog farms are not interested in restocking now and have made a strong substitution for wheat. Another source said the low sales rate is because of the poor quality of the imported corn. Local grain reserve rotation auctions also saw low sales rates recently.

Chart 1. China: Imported Corn Auction Results in 2021



Note: Sinograin discontinued providing corn auction price data after August 13, 2021

Post’s MY 2021/22 **corn import** forecast is 20 MMT, 6 MMTs below USDA’s official forecast. FAS China expects domestic corn prices to fall over the next year, stock building to moderate, and demand to soften as imported corn held in reserves and other stocks finally enters the market. The consensus among Chinese agricultural think tanks is that China has a corn supply gap and will require feed grain imports and/or will continue substituting other commodities for corn as feed grains over the long run. It is notable that in July and August China had “washed boat” sales of close to 500,000 MT, or 10 boats, of U.S. corn. China booked the U.S. corn in the second half of 2020, when the CBOT corn nearby contract price was 330-340 cents per bushel and January and March 2021 U.S. corn futures were around 550 cents per bushel. Current U.S. corn prices have left almost no profit for Chinese importers and feed mills.

According to Export Sales Reports for mid-September 2021, China currently holds over 10 MMT of U.S. corn contracts for MY 2021/22. Chinese buyers may withdraw from significant future corn purchases from the United States as the domestic harvest is approaching, feed demand is weakening, local prices have slumped to the cheapest since late 2020, and ports are congested. With current U.S.

corn prices, China may turn to Ukraine for MY 2021/22 imports. New crop Ukraine corn is quoted at less than U.S. \$338.50 (RMB 2,200) per metric ton now. Industry data shows that September arrival U.S. corn is quoted at U.S. \$385 (RMB2,503) per metric ton after tax at Guangdong ports, down \$2.20 (RMB 14) per metric ton from last week. The U.S. \$385 price is U.S. \$44.10 (RMB 287) per metric ton lower than domestic corn.

FAS China estimates MY 2020/21 corn imports at 30 MMT, 4 MMT higher than the USDA official estimate. Some industry sources place China's total corn imports as high as 32 MMT for MY 2020/21, based on current trade reports, U.S. export sales reports (ESR), and estimates of freight waiting to be declared. There is additional trade uncertainty as China's import numbers vary significantly from trading partners reported export numbers once adjusted for timing of shipments. Industry contacts explain that the data difference may reflect the quantity of corn imported into and processed within Free Trade Zones (FTZs). As such, sources believe this may not be included in the official import data as it entered the Chinese domestic market as feed or corn powder. On May 19, 2021, the Chinese government revised the Interim Management Measures regarding Import Tariff Quota on Agricultural Products with the intention of stopping the processing of imported corn into feed within the FTZs that is destined for the domestic market.

Transportation delays may be another reason for the data difference from exporting partners, as soaring shipping fees has forced many vessels to take longer routes, which may consume more than 50 days. An August 15 [news](#) report told the story of a boat carrying 71,000 MT of corn that departed the U.S. Gulf on May 26 and arrived at Fujian on July 13. The vessel has been anchored outside Songxia port for a month due to inadequate port storage capacity.

Image 2. China: Ships at Anchor Off Chinese Ports Caused by COVID Restrictions and Delays



MY 2021/22 **corn ending stocks** are forecast at 207.2 MMT. On July 11, Sinograin held a groundbreaking ceremony at the Tangshan grain storage for several 2021 construction projects. The company announced it will start 120 projects in 18 provinces/municipalities in 2021, increasing storage

capacity by 10.85 MMT. During the 14th Five Year (2021-2026) period, Sinograin will build new or improve reserve and storage facilities, to support the Jing-Jin-Ji region development, Yangtze River economic belt, Yue-HK-Macao greater bay area and Hainan FTZ port constructions. The effort is of national importance to advance the ability to serve and safeguard national grain security infrastructure.

Sorghum and Barley

Feed mills have exhibited increased flexibility in grain substitution in their feed formulas, making procurement dependent on price. Looking at the prices of different grains in Guangdong and Shandong ports in mid-August, imported barley was the best option at U.S. \$354 (RMB 2,300) per metric ton, followed by corn, sorghum, brown rice, wheat, and imported corn powder (85 percent). For late 2021 and early 2022 arrivals, barley is still the best option, followed by corn, wheat, brown rice, sorghum, and imported corn powder.

Table 3. China: Imported Coarse Grain and Substitute Prices in Guangdong/Shandong

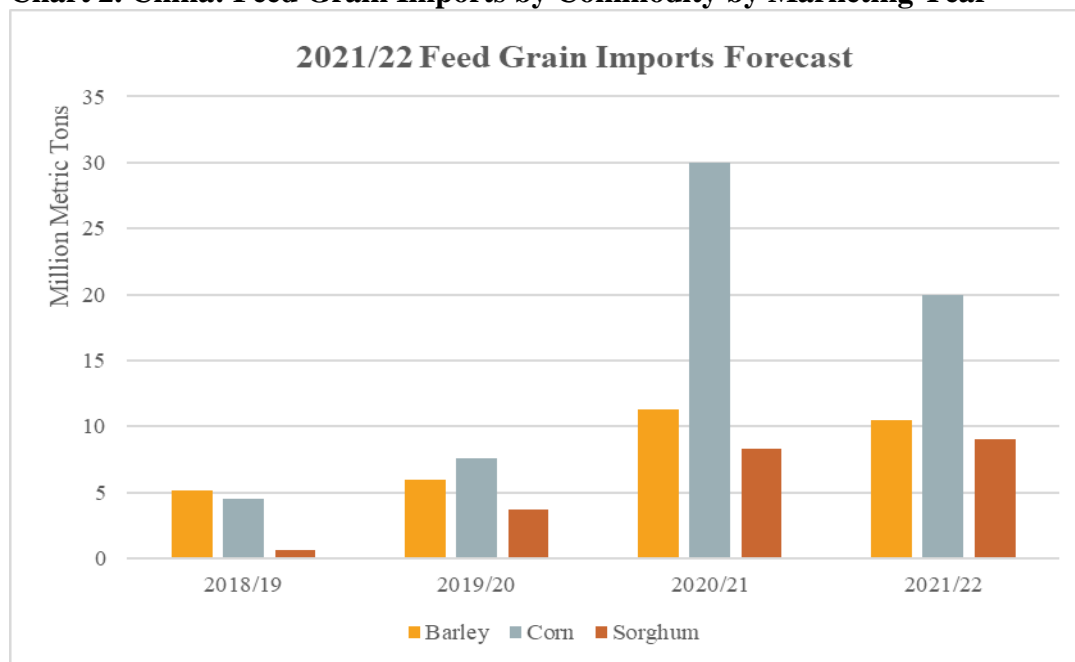
| Grains | Mid-August | Late 2021 Arrival | Early 2022 Arrival |
|---|-------------|-------------------|--------------------|
| Local Corn | 2,900 | | |
| Imported U.S. Corn | 2,600 | 2,550 | 2,500 |
| Imported U.S. Sorghum | 2,600 | 2,900 | 2,780 |
| Imported Argentina Sorghum | | 2,000 | 2,130 |
| Imported Ukraine Corn | | 2,400 | 2,100 |
| Imported Ukraine Barley | 2,300/2,300 | 2,200/2,300 | |
| Brown Rice | 2,750/2,650 | | |
| Wheat | 2,750/2,550 | | |
| Imported Corn Powder | 2,820/2,800 | | |
| Unit: RMB per metric ton, U.S. \$1 : RMB6.5 | | | |

Sorghum feed and residual use for MY 2021/22 is forecast at 9.2 MMT, 1.2 MMT lower than the USDA forecast, as cheaper barley is expected to displace it in feed rations. Current sorghum prices at ports are quoted around U.S. \$400 (RMB 2,600) per metric ton, losing its previous price advantage over other corn substitutes. **FSI sorghum** consumption is forecast at 3.1 MMT, 0.1 MMT higher than the USDA forecast. The China Liquor Industry Association reported liquor production in the first seven months increased by 9.2 percent year-over-year (YOY). **Sorghum imports** for MY2021/22 are forecast at 9 MMT, 0.8 MMT lower than the USDA forecast due to the availability of other, cheaper substitutes for imported sorghum.

Barley imports are forecast at 10.5 MMT in MY 2021/22, 0.9 MMT higher than USDA forecast. China's beer production in the first seven months increased by 7.5 percent YOY. In July, Chinese importers are said to be in the market looking for Ukrainian barley for August-October loading dates, with trade sources claiming that at least three and as many as 10 cargoes have been traded a few weeks after prices softened and amid relatively high corn prices. Trade prices were thought to have been concluded at levels around U.S. \$284-\$287 per metric ton cost and freight (CFR), all for August loading dates, which equated to around U.S. \$209-\$212 per metric ton on a freight on board (FOB) basis given current freight rates of around U.S. \$75 per metric ton. International barley prices have also been dropping as the overseas harvest has placed pressure on prices. Current sorghum prices are expected to drive demand to barley over sorghum, increasing barley imports. Also, sources reported that MY

2020/21 barley cargoes heading to China had been washed out or deferred to a later date as queues continued growing at Chinese ports and traders sought to avoid large demurrage costs.

Chart 2. China: Feed Grain Imports by Commodity by Marketing Year



Major Food Grains

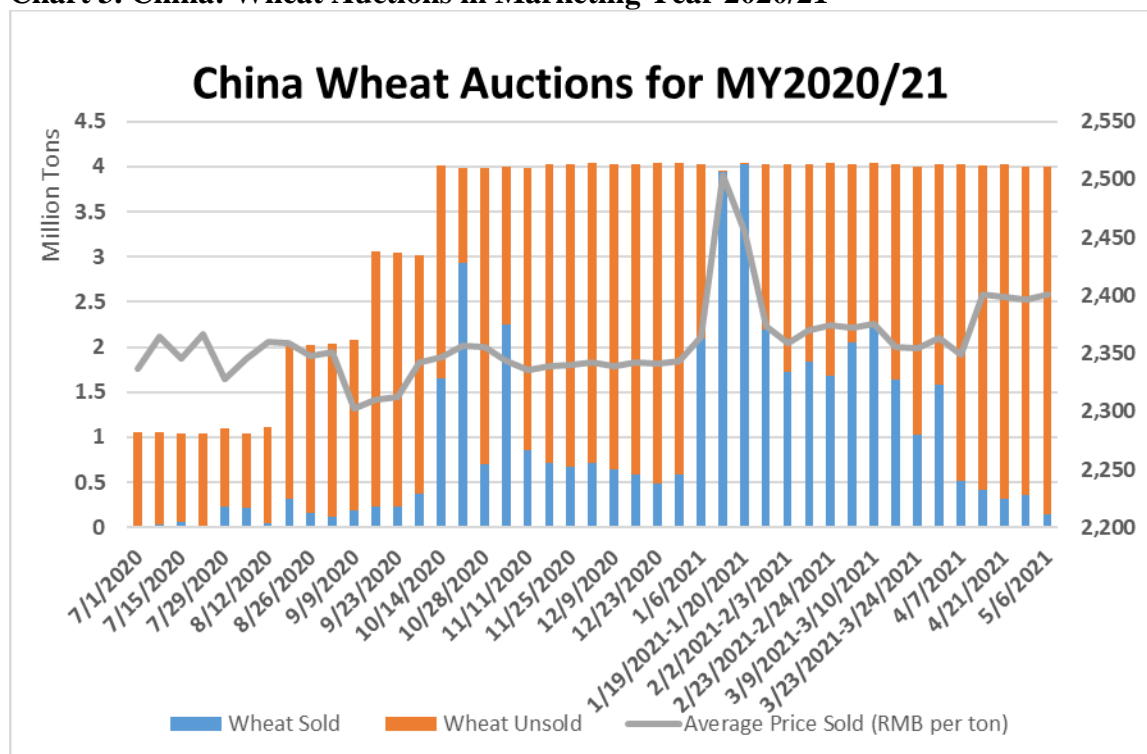
Wheat

MY 2021/22 wheat **production** is estimated at 137 MMT on better yields. Henan’s wheat harvest concluded at the end of June before the floods, however the disaster still caused serious damage to stored wheat as well as processing and transportation facilities. There is no official estimate of damage, but flour factories in these areas reported they had to shut down due to the floods and some machines and equipment were damaged. Wheat procured by large traders such as Sinograin was reported safe in well-equipped silos. But approximately 30-50 percent of the total MY 2021/2022 wheat harvest was stored by farmers or small traders/stations. Industry predicts as much as 1.7 MMT of wheat may be turned into feed or go to residual use because of the weather damage. On August 9, official government news sources reported that over 30,000 MT of wheat had been treated via drying, airing and sun-drying in Henan. The wheat was then to be used as feed or for further processing. The National Food Strategic Reserve Administration (NFSRA) reported as of August 25, over 49.5 MMT of wheat had been procured in the major production regions, compared with 46.6 MMT at the same time last year. Henan reported 11.7 MMT wheat procured, higher than last year.

Domestic Minimum Support Price (MSP) wheat auctions sold 42.8 MMT of wheat from July 2020 through May 2021. This was 36.1 MMT more than the same period last year. Market news in July 2021 said the government planned to offer 4.7 MMT of wheat harvested from 2013 to 2016 with toxin levels higher than permitted in Anhui, Henan, Jiangsu, Shaanxi, Gansu, Ningxia, and Hubei. The reported a reserve price was U.S. \$292.30 (RMB 1,900) per metric ton. Industry predicted that this wheat would be

used for aquaculture and poultry feed during June to September, which is their peak season. However, on August 19, it was announced that only 500,000 MT of old, poor-quality wheat would be offered for auction for specific buyers in the NCP and central China. Industry interpreted the reduction in quantity as a signal that the government did not want to reduce the corn price any further. Industry reported that persistent rains in the NCP impacted wheat market sales and distribution, but the flour mills have enough stocks to continue production. Local farmers and traders expect more sprouted wheat because of the heavy rains which will support higher prices for undamaged, good quality wheat.

Chart 3. China: Wheat Auctions in Marketing Year 2020/21



Though **wheat stock** levels are not publicly available, the industry consensus is that overall wheat volumes in the national reserve remained stable as new crop purchases offset volumes sold through auction.

PRC officials are paying increased attention on the topic of food loss and food waste throughout the value chain. Official news outlets reported that China wastes about 35 MMT of grain annually during distribution (procurement, storage, transportation, and processing) – an amount close to the total grain production of Jilin province in 2020. FAS China anticipates additional attention will be on grain storage and improved harvesting methods that result in less grain lost.

Rice

Milled rice **production** in MY 2021/22 is forecast at 150 MMT, slightly higher than USDA estimates - mainly due to a better yield of early indica rice. The National Bureau of Statistics (NBS) published official early rice production statistics on August 29. Early rice production reached 28.0 million tons, up 0.7 million tons, or 2.7 percent from 2020. The rice yield is increased by 3 percent despite a 0.4 percent reduction in planted area. Experts estimate that the extreme weather in Henan only caused 10-20 percent less rice production in a relatively confined area (less than one million mu of land, or less than 66,666 hectares) along the Yellow River - equaling a loss of approximately 70,000 MT. State news reported that in late August, the mid-season and late-season rice crop in major production areas remained in good condition.

Image 3. China: Rice Field in Jilin Province in Early September



Industry sources reported on June 19 that China's first double-cropping japonica rice variety was planted in Jiangxi province. The breakthrough is being heralded as a step that will greatly improve the quality of China's rice. Currently, China has 13 provinces that only double-crop indica rice. Hunan, Guangxi, Jiangxi and Guangdong jointly produce 75 percent of China's early rice.

The MY 2021/22 rice **consumption** estimate is 2.3 MMT higher than the USDA official estimate of 155.7 MMT due to increased feed demand. China started to offer old stock rice to four state-owned enterprises (SOEs) in August 2020. The reserve price was set at 70 percent of the average corn price at

the location the rice was stored. On August 7, 2020, NFSRA offered old stock rice with a price of U.S. \$200 (RMB 1,300) per metric ton to four SOEs, namely COFCO, China Co-op Group, SinoChem, and the Ag Development Group. By November 15, 2020, more than 5 MMT of feed quality rice had been sold via auctions to ten SOEs. Industry data estimated 9 MMT of old rice was sold in the first round of feed quality rice auctions. On March 31, 2021, China resumed feed quality rice auctions with a price of U.S. \$231 (RMB 1,500) per metric ton, in the Northeast. By the end of June, close to 10 MMT tons of rice was reportedly sold. In early July 2021, it was rumored that deep processing plants could participate in feed grain auctions. The auctions were reportedly held close to the end of August.

The current spot price for husked rice (i.e., brown rice) has advantages over other substitutes for corn in Guangdong and Shandong. Some feed mills have replaced 20 percent of their corn use with brown rice in pig feed formulas. Feed mills confirmed that brown rice performs better than broken rice. Although the transportation of husked brown rice is difficult in summertime owing to concerns over potential spoilage, the low price still drives demand.

Market news reports said that special session rice auctions to feed mills in July would offer a total of 2 MMT of rice harvested between 2015 to 2017 with a reserve price of U.S. \$231 (RMB 1,500) per metric ton in Anhui, Jiangxi, Sichuan, Hunan, Henan, Hubei, and Jiangsu. However, the auction was not officially announced until August 19. Two MMT of 2014-2016 paddy rice, some rice of poor quality that does not meet Sinograin storage standards, and some moderately unsuitable indica paddy rice will be offered for auction to specific buyers in the NCP and central China. Industry interpreted the delay to mean that the government did not want to press the corn price any further, given that corn prices had been in a downturn since July.

The rice **import** estimate for MY 2021/22 is increased to 3.6 MMT. Imported rice has a great price advantage over domestic rice. On August 1, Guangdong's indica rice had a wholesale price of approximately U.S. \$585 (RMB 3,800) per metric ton while Vietnamese 5-percent broken rate rice was quoted at U.S. \$445 (RMB 2,895) per metric ton after taxes at ports. Thailand's 5-percent broken rate rice is quoted at U.S. \$465 (RMB 3,023) per metric ton. Pakistani 5-percent broken rate rice is quoted at U.S. \$448 (RMB 2,910) per metric ton. Industry noted that international rice prices have been declining since early 2021. Industry also noted that Indian rice has recorded its lowest price level in 16 months and Thai rice export prices recorded their lowest level in two years due to currency depreciation in comparison with the U.S. dollar. Furthermore, sources noted that Vietnamese rice also recorded a one and a half year low and that MY 2021/22 world rice inventories, most of which are in China, reached 185 MMT, the second highest level in history.

China's high-end rice imports are mainly from Thailand and Cambodia and are available in supermarkets for food use. Vietnamese and Pakistani rice are cheaper and imported in larger volumes. Vietnamese and Pakistani rice are used to produce rice noodles or blend with local rice to get an overall lower average cost. According to China's Customs data, since 2020, close to half of China's imported rice is broken rice, mainly from India and Burma, and is used for feed as well as liquor or snack production. China's rice imports also serve national strategic plans - such as bilateral relations, trade agreements, and the One Belt One Road strategy.

Though international rice has a price advantage over domestic rice prices, FAS China does not forecast that levels will exceed the TRQ amount of 5.32 MMT for calendar year 2021 or 2022. Sources believe

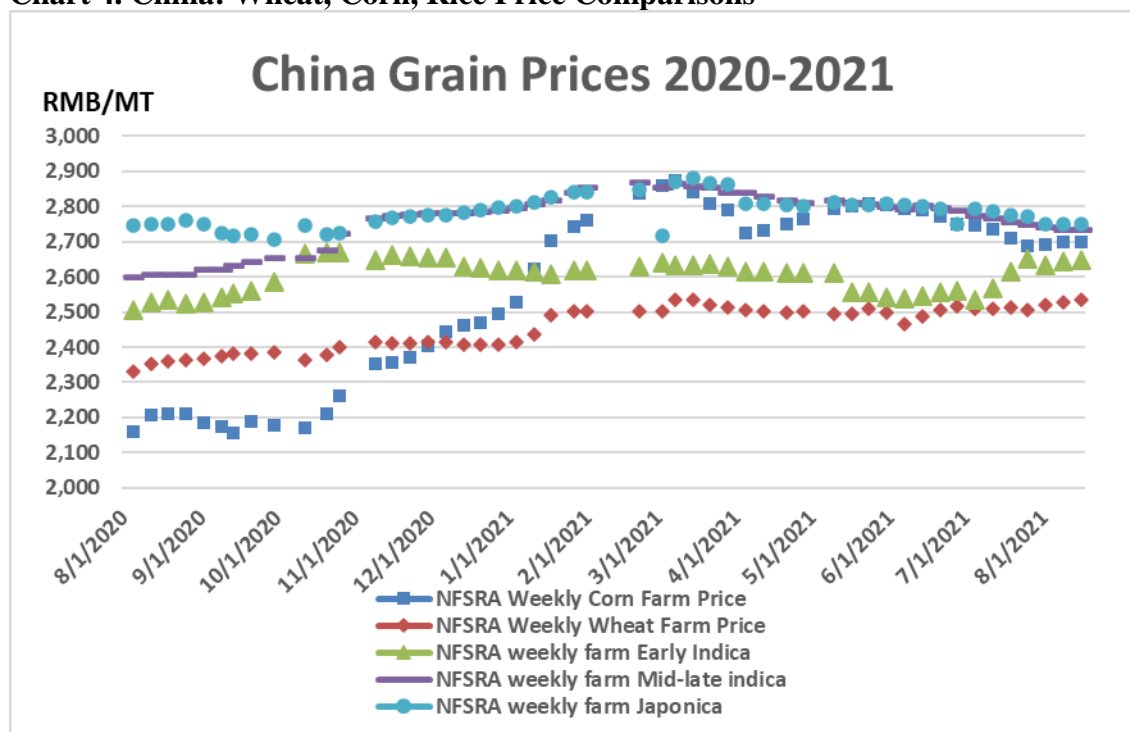
reserve levels are adequate and additional imports beyond TRQ are not necessary. Furthermore, many traders have shared with FAS China that broken rice imports fall outside China’s WTO TRQ commitment and that they don’t need to apply for TRQ shares to import broken rice. The Most-Favored-Nation (MFN) tariff rate for broken rice is about 10 percent.

General Administration of Customs of the People’s Republic of China (GACC) data shows China imported 357,362 MT of rice in August, up 168 percent YOY. India tops the supplier list and accounts for 45 percent of China’s August imports. January-August imports were 3.2 MMT, up by 112 percent YOY. China exported 178,426 MT of rice in August, up by 48 percent YOY. January-August rice exports were up by 0.68 percent YOY.

Though **rice stock** levels are not publicly available, the industry consensus is that overall rice volumes in the national reserve are stable in comparison with recent years.

A recently published 2021 China Agriculture Industry Development Report predicted that China would see a slight increase in rice imports, a significant decrease in wheat imports, and dramatic increase in corn imports in MY2021/22. The report also forecast that China will plant less rice and wheat, and more corn and soy in the next few years.

Chart 4. China: Wheat, Corn, Rice Price Comparisons



Policy

Senior Chinese leadership is concerned about commodity prices and supplies. Chinese President Xi Jinping, on August 30, 2021, called for efforts to optimize the storage and management of strategic and emergency response supplies. Xi emphasized that China's state reserves and emergency response capacity should match its status as a major country. He urged efforts to shore up weak links in the

reserves of key materials and establish a unified system for providing strategic and emergency response supplies. Chinese officials decided to strengthen the ability to reserve and adjust bulk commodities and have the strategic reserves to stabilize the market. http://www.gov.cn/xinwen/2021-08/30/content_5634220.htm

Production, Supply, and Distribution Tables

| Corn Market Year Begins China | 2019/2020 | | 2020/2021 | | 2021/2022 | |
|-------------------------------------|---------------|----------|---------------|----------|---------------|----------|
| | Oct 2019 | | Oct 2020 | | Oct 2021 | |
| | USDA Official | New Post | USDA Official | New Post | USDA Official | New Post |
| Area Harvested (1000 HA) | 41280 | 41280 | 41264 | 41264 | 42000 | 42500 |
| Beginning Stocks (1000 MT) | 210179 | 210179 | 200526 | 200526 | 202186 | 211176 |
| Production (1000 MT) | 260779 | 260779 | 260670 | 260670 | 273000 | 272000 |
| MY Imports (1000 MT) | 7580 | 7596 | 26000 | 30000 | 26000 | 20000 |
| TY Imports (1000 MT) | 7580 | 7596 | 26000 | 30000 | 26000 | 20000 |
| TY Imp. from U.S. (1000 MT) | 3020 | 3020 | 0 | 0 | 0 | 0 |
| Total Supply (1000 MT) | 478538 | 478554 | 487196 | 491196 | 501186 | 503176 |
| MY Exports (1000 MT) | 12 | 12 | 10 | 20 | 20 | 20 |
| TY Exports (1000 MT) | 12 | 12 | 10 | 20 | 20 | 20 |
| Feed and Residual (1000 MT) | 193000 | 193000 | 203000 | 196000 | 214000 | 211000 |
| FSI Consumption (1000 MT) | 85000 | 85000 | 82000 | 84000 | 80000 | 85000 |
| Total Consumption (1000 MT) | 278000 | 278000 | 285000 | 280000 | 294000 | 296000 |
| Ending Stocks (1000 MT) | 200526 | 200526 | 202186 | 211176 | 207166 | 207156 |
| Total Distribution (1000 MT) | 478538 | 478538 | 487196 | 491196 | 501186 | 503176 |
| Yield (MT/HA) | 6.3173 | 6.3173 | 6.3171 | 6.3171 | 6.5 | 6.4 |

(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 2021/2022 = October 2021 - September 2022

| Sorghum Market Year Begins China | 2019/2020 | | 2020/2021 | | 2021/2022 | |
|--|---------------|----------|---------------|----------|---------------|----------|
| | Oct 2019 | | Oct 2020 | | Oct 2021 | |
| | USDA Official | New Post | USDA Official | New Post | USDA Official | New Post |
| Area Harvested (1000 HA) | 750 | 750 | 730 | 730 | 730 | 720 |
| Beginning Stocks (1000 MT) | 17 | 17 | 97 | 97 | 337 | 137 |
| Production (1000 MT) | 3600 | 3600 | 3550 | 3550 | 3600 | 3550 |
| MY Imports (1000 MT) | 3709 | 3709 | 8300 | 8300 | 9800 | 9000 |
| TY Imports (1000 MT) | 3709 | 3709 | 8300 | 8300 | 9800 | 9000 |
| TY Imp. from U.S. (1000 MT) | 4127 | 4127 | 0 | 0 | 0 | 0 |
| Total Supply (1000 MT) | 7326 | 7326 | 11947 | 11947 | 13737 | 12687 |
| MY Exports (1000 MT) | 29 | 29 | 10 | 10 | 30 | 30 |
| TY Exports (1000 MT) | 29 | 29 | 10 | 10 | 30 | 30 |
| Feed and Residual (1000 MT) | 4500 | 4500 | 8900 | 8900 | 10400 | 9200 |
| FSI Consumption (1000 MT) | 2700 | 2700 | 2700 | 2900 | 3000 | 3100 |
| Total Consumption (1000 MT) | 7200 | 7200 | 11600 | 11800 | 13400 | 12300 |
| Ending Stocks (1000 MT) | 97 | 97 | 337 | 137 | 307 | 357 |
| Total Distribution (1000 MT) | 7326 | 7326 | 11947 | 11947 | 13737 | 12687 |
| Yield (MT/HA) | 4.8 | 4.8 | 4.863 | 4.863 | 4.9315 | 4.9306 |

(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 Sorghum begins in October for all countries. TY 2021/2022 = October 2021 - September 2022

| Barley Market Year Begins China | 2019/2020 | | 2020/2021 | | 2021/2022 | |
|---------------------------------------|---------------|----------|---------------|----------|---------------|----------|
| | Oct 2019 | | Oct 2020 | | Oct 2021 | |
| | USDA Official | New Post | USDA Official | New Post | USDA Official | New Post |
| Area Harvested (1000 HA) | 260 | 260 | 260 | 260 | 250 | 240 |
| Beginning Stocks (1000 MT) | 45 | 45 | 214 | 214 | 814 | 814 |
| Production (1000 MT) | 900 | 900 | 900 | 900 | 900 | 860 |
| MY Imports (1000 MT) | 5969 | 5969 | 11300 | 11300 | 9600 | 10500 |
| TY Imports (1000 MT) | 5969 | 5969 | 11300 | 11300 | 9600 | 10500 |
| TY Imp. from U.S. (1000 MT) | 0 | 0 | 0 | 0 | 0 | 0 |
| Total Supply (1000 MT) | 6914 | 6914 | 12414 | 12414 | 11314 | 12174 |
| MY Exports (1000 MT) | 0 | 0 | 0 | 0 | 0 | 0 |
| TY Exports (1000 MT) | 0 | 0 | 0 | 0 | 0 | 0 |
| Feed and Residual (1000 MT) | 2800 | 2800 | 7600 | 7600 | 7000 | 7800 |
| FSI Consumption (1000 MT) | 3900 | 3900 | 4000 | 4000 | 4100 | 4100 |
| Total Consumption (1000 MT) | 6700 | 6700 | 11600 | 11600 | 11100 | 11900 |
| Ending Stocks (1000 MT) | 214 | 214 | 814 | 814 | 214 | 274 |
| Total Distribution (1000 MT) | 6914 | 6914 | 12414 | 12414 | 11314 | 12174 |
| Yield (MT/HA) | 3.4615 | 3.4615 | 3.4615 | 3.4615 | 3.6 | 3.5833 |

(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 2021/2022 = October 2021 - September 2022

| Wheat Market Year Begins China | 2019/2020 | | 2020/2021 | | 2021/2022 | |
|--------------------------------------|---------------|----------|---------------|----------|---------------|----------|
| | Jul 2019 | | Jul 2020 | | Jul 2021 | |
| | USDA Official | New Post | USDA Official | New Post | USDA Official | New Post |
| Area Harvested (1000 HA) | 23728 | 23728 | 23380 | 23380 | 23800 | 23500 |
| Beginning Stocks (1000 MT) | 138088 | 138088 | 150015 | 150516 | 144119 | 144620 |
| Production (1000 MT) | 133600 | 133600 | 134250 | 134250 | 136900 | 137000 |
| MY Imports (1000 MT) | 5376 | 5376 | 10617 | 10617 | 10000 | 8000 |
| TY Imports (1000 MT) | 5376 | 5376 | 10617 | 10617 | 10000 | 8000 |
| TY Imp. from U.S. (1000 MT) | 762 | 762 | 0 | 0 | 0 | 0 |
| Total Supply (1000 MT) | 277064 | 277064 | 294882 | 295383 | 291019 | 289620 |
| MY Exports (1000 MT) | 1049 | 1049 | 763 | 763 | 1000 | 1000 |
| TY Exports (1000 MT) | 1049 | 1049 | 763 | 763 | 1000 | 1000 |
| Feed and Residual (1000 MT) | 19000 | 19000 | 40000 | 40000 | 36000 | 35000 |
| FSI Consumption (1000 MT) | 107000 | 107000 | 110000 | 110000 | 113000 | 113000 |
| Total Consumption (1000 MT) | 126000 | 126000 | 150000 | 150000 | 149000 | 148000 |
| Ending Stocks (1000 MT) | 150015 | 150516 | 144119 | 144620 | 141019 | 140620 |
| Total Distribution (1000 MT) | 277064 | 277565 | 294882 | 295383 | 291019 | 289620 |
| Yield (MT/HA) | 5.6305 | 5.6305 | 5.7421 | 5.7421 | 5.7521 | 5.8298 |

(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 2021/2022 = July 2021 - June 2022

| Rice, Milled Market Year Begins China | 2019/2020 | | 2020/2021 | | 2021/2022 | |
|---|---------------|----------|---------------|----------|---------------|----------|
| | Jul 2019 | | Jul 2020 | | Jul 2021 | |
| | USDA Official | New Post | USDA Official | New Post | USDA Official | New Post |
| Area Harvested (1000 HA) | 29690 | 29690 | 30076 | 30076 | 30000 | 30200 |
| Beginning Stocks (1000 MT) | 115000 | 115000 | 116500 | 116500 | 116500 | 111778 |
| Milled Production (1000 MT) | 146730 | 146730 | 148300 | 148300 | 149000 | 150000 |
| Rough Production (1000 MT) | 209614 | 209614 | 211857 | 211857 | 212857 | 214286 |
| Milling Rate (.9999) (1000 MT) | 7000 | 7000 | 7000 | 7000 | 7000 | 7000 |
| MY Imports (1000 MT) | 2600 | 2600 | 4200 | 4200 | 3600 | 3600 |
| TY Imports (1000 MT) | 3200 | 3200 | 3900 | 3900 | 3600 | 3600 |
| TY Imp. from U.S. (1000 MT) | 0 | 0 | 0 | 0 | 0 | 0 |
| Total Supply (1000 MT) | 264330 | 264330 | 269000 | 269000 | 269100 | 265378 |
| MY Exports (1000 MT) | 2600 | 2600 | 2222 | 2222 | 2400 | 2400 |
| TY Exports (1000 MT) | 2265 | 2265 | 2300 | 2300 | 2400 | 2400 |
| Consumption and Residual (1000 MT) | 145230 | 145230 | 150278 | 155000 | 155700 | 158000 |
| Ending Stocks (1000 MT) | 116500 | 116500 | 116500 | 111778 | 111000 | 104978 |
| Total Distribution (1000 MT) | 264330 | 264330 | 269000 | 269000 | 269100 | 265378 |
| Yield (Rough) (MT/HA) | 7.0601 | 7.0601 | 7.0441 | 7.0441 | 7.0952 | 7.0956 |

(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 2021/2022 = January 2022 - December 2022

Attachments:

No Attachments