

**Required Report:** Required - Public Distribution

**Date:** January 24, 2025

**Report Number:** AR2025-0001

## **Report Name:** Grain and Feed Update

**Country:** Argentina

**Post:** Buenos Aires

**Report Category:** Grain and Feed

**Prepared By:** Kenneth Josphep

**Approved By:** Chase Mcgrath

### **Report Highlights:**

Wheat production in marketing year (MY) 2024/25 is estimated at 18.1 tons, higher on a larger area. Exports remain unchanged, with Brazil expected to be quite active. Barley production and exports in MY 2024/25 are expected to remain unchanged from the previous update. Corn production in MY 2024/25 is estimated at 49 million tons, although the current dry spell and high temperatures suffered in practically the whole country could hurt potential yields unless widespread rains are present soon. Smaller production would have a direct impact on exports, estimated at 34 million, practically unchanged from the previous year. Sorghum production in MY 2024/25 is estimated at 3.8 million tons, with exports at 1.5 million tons. While China has imported little Argentine sorghum year to date, it normally imports the bulk of it in the second half of the marketing year. Rice production in MY 2024/25 is now estimated up at 1.5 million tons rough base as good weather so far is expected to allow the harvest of all planted f

## Wheat

Post estimates marketing year (MY) 2024/25 wheat production at 18.1 million tons, 600,000 tons higher than USDA official on an area at 6.2 million hectares, 200,000 hectares higher than USDA official. While the current Argentine official estimate sets production at 17.6 million tons on a planted area of 6.3 million hectares, all private sources' estimations on production range between 18.0-18.8 million tons. The harvest just finished. Throughout the growing cycle, erratic weather changed projections several times and made it difficult to estimate the state of the final crop. Just before the planting season began in May, dry weather, low wheat prices and high fertilizer prices anticipated a drop in area. However, an unexpected rainy April brought good soil moisture while a world wheat price rally in conjunction with lower prices of nitrogen fertilizers encouraged local farmers to plant more wheat than earlier expected. Good rainfall accompanied during a colder-than-usual winter, but spring in the center-south of Buenos Aires province, the country's main wheat belt, was quite dry, with high temperatures in late October which affected somewhat yields in many fields. While yields in this area were not consistent, yields in the central-northern part of the country were higher than earlier expected.

Photo #1



Source: Ing. Gustavo Franco, Agustin Roca, Buenos Aires province  
Harvest in early December, yield at 4.1 tons/hectare

Contacts indicate the quality of Argentine wheat this year is mostly good, mainly due to a dry spring which helped reduce end of cycle diseases. The good quality will allow those which have stocks of last year's crop to blend it and improve its commercial quality standards. In general, stocks of the MY 2023/24 are located south of highway 7, mostly held by town elevators and at a lower extent, in silo bags at farms.

Wheat ending stocks for MY 2024/25 are forecast at 4.1 million tons, 596,000 tons higher than USDA's official number primarily due to Post's higher wheat production estimate.

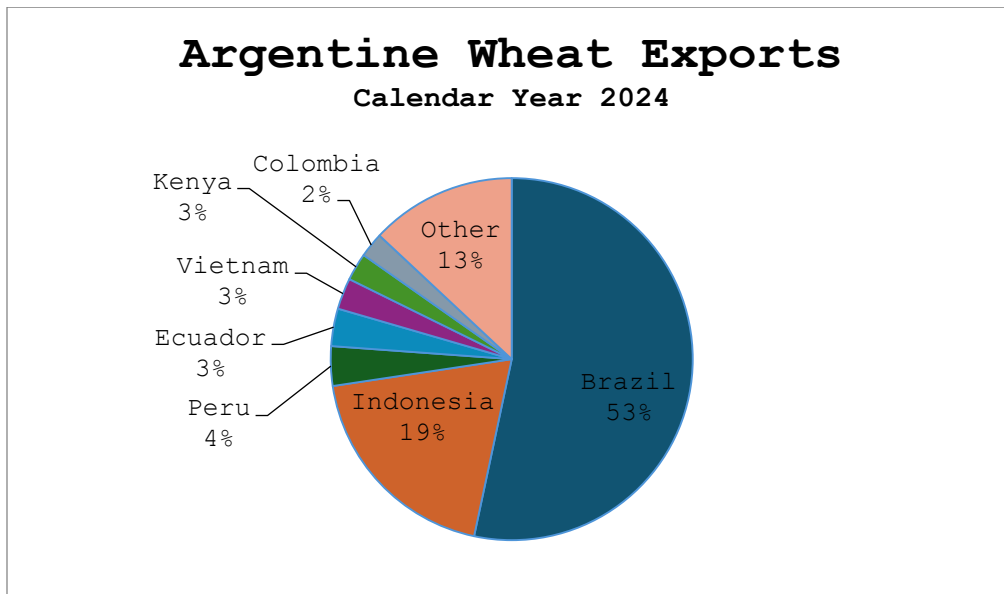
Wheat farmer selling of the MY 2024/25 is running 12 percentage points slower than normal, with farmers trying to capture higher prices. The spot price on January 10 was \$192-200 per ton. Farmers who rent land come out breakeven at a price of roughly \$210 per ton and have a reasonable profitability at \$220 per ton. In May 2024, when the December 2024 forward price was at \$240-250 per ton, farmers committed about 12 percent of the crop. The future price then started to decline and at \$210 most farmers stopped selling. The problem is that exporters and country elevators need to move most wheat before March/April to make room for the new corn and soybean harvest. Farmers will want higher prices before selling more, especially after the harvest pressure eases and knowing that Brazil will be active in future months.

Wheat exports in MY 2024/25 are forecast at 11.5 million tons, the same as USDA official (this volume includes wheat flour in its grain equivalent). Exporters indicate Argentine wheat is currently price competitive, with exports going primarily to Brazil and Indonesia in the first two months of the new marketing year. Other significant markets are expected to be Vietnam, Bangladesh, Cameroon, Peru, and Ecuador. Local traders are closely monitoring Russian wheat export potential as they believe these could be smaller, opening some opportunities for Argentine exports. Brazil is expected to import 5-6 million tons of Argentine wheat, as its domestic production is smaller than earlier expected and reports indicate that there could be some quality issues with production in southern states.

Exports in MY 2023/24 (including wheat flour in its grain equivalent) totaled 8.2 million tons, a substantial increase from the previous year which had serious production problems.

Based on data reported by Trade Data Monitor, Argentine wheat (grain only) exports in January-November 2024 totaled 6.83 million tons for a value of \$2.09 billion. Of the volume, 383,000 tons were grouped and listed under “Confidential” without specifying destination or volume. Based on data reported by Nabsa shipping agent, wheat exports in Calendar Year 2024 totaled 7.94 million tons, distributed as follows:

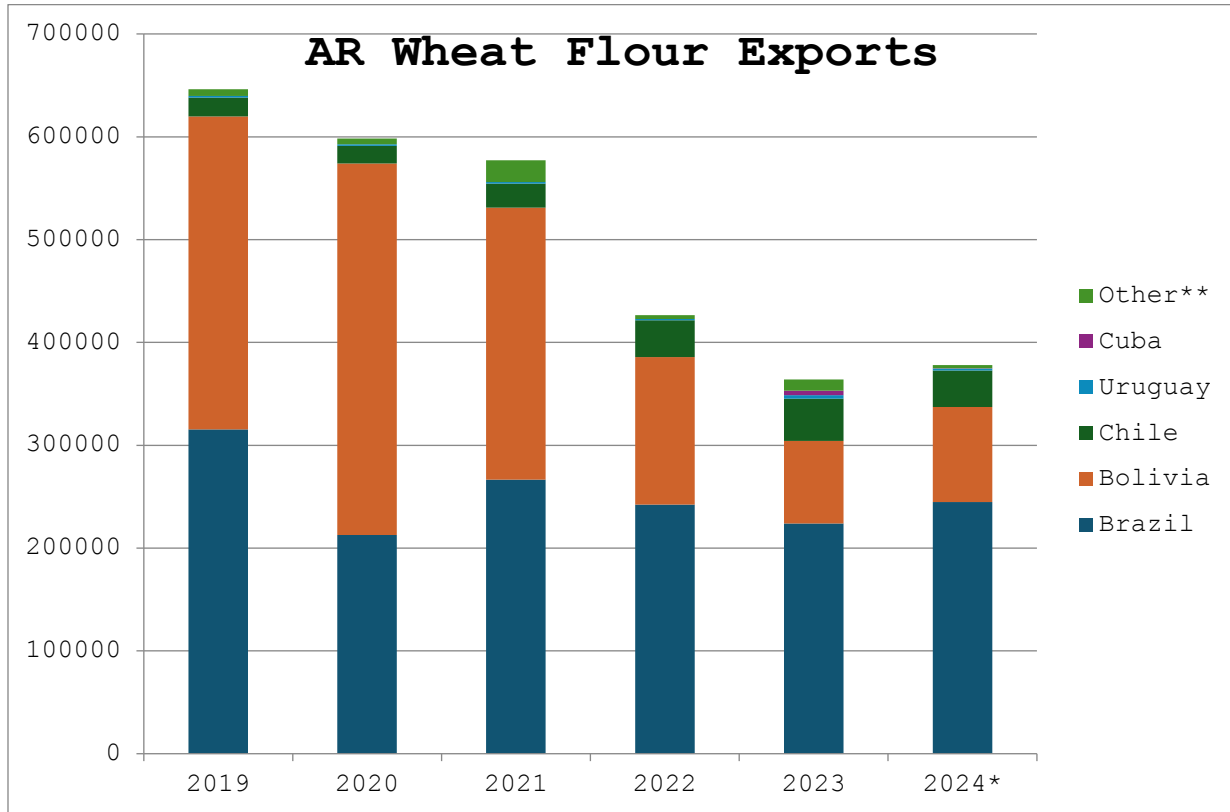
Chart #1



Source: Post with Nabsa data

Argentine wheat flour exports have been dropping in the past few years, primarily due to economic problems in Bolivia, one of the two historic main markets together with Brazil. The following chart shows the evolution of wheat flour exports by destination since 2019:

Chart #2



Source: Post with Trade Data Monitor

\* January-November

\*\* Includes “confidential” (does not identify destination)

## Barley

Post estimates Argentine production in MY 2024/25 at 5.0 million tons, 100,000 tons higher than USDA official, on a somewhat larger harvested area. Most contacts estimate production between 4.9-5.3 million tons. The Secretariat of Agriculture recently increased its planted area estimate by 100,000 hectares, based on preliminary data processed from their ground truth findings. The harvest is practically completed with an estimated average yield lower than earlier expected and lower than in the past few crop seasons because of erratic rains during the production cycle and high temperatures in late October. Yields in the southeast of Buenos Aires province, the country’s main barley area, were the most affected by these weather conditions. Barley production in Argentina continues to be concentrated in the province of Buenos Aires, accounting for approximately 90 percent of the total. Minor barley areas are found in La Pampa, south of Santa Fe and Cordoba provinces. Contacts report that the quality of the early planted barley suffered.

Photo #2

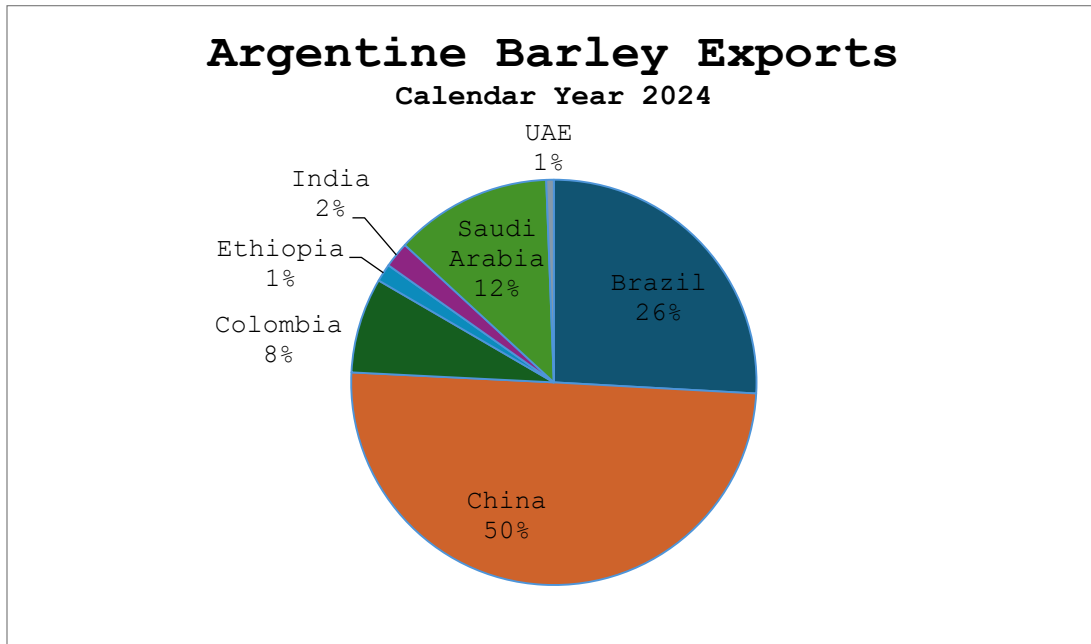


Source: Ing. Fernando Meoli, Southwest Buenos Aires province  
Yield at 4.1 tons/hectare

The commercialization of the MY 2024/25 feed barley crop is running slow, primarily with farmers trying to sell at higher prices as returns are very slim. Based on official data, exporters have requested certificates for a total of 900,000 tons of feed barley for the period December 2024 - March 2025, when in the past marketing years certificates were closer to 1.3-1.4 million tons in the same period. Exports for MY 2024/25 are estimated at 3.4 million tons, 100,000 tons lower than USDA. Malting barley exports would be 1.1 million tons, the normal volume with exports primarily going to South American countries and some to India. Exports to Mexico are a possibility as this market opened in mid-2023 and local traders are interested in exploring this market. In addition, Argentina would export roughly 2.3 million tons of feed barley, with a substantial drop in exports of FAQ (fair average quality) barley due to a significant drop in Chinese demand which is again buying primarily from Australia.

Based on data reported by Trade Data Monitor, Argentine barley exports in January-November 2024 totaled 3.02 million tons for a value of \$725 million. Of the volume, 664,000 tons were grouped and listed under "Confidential" without specifying destination or volume. Based on data reported by Nabsa shipping agent, barley exports in Calendar Year 2024 totaled 3.32 million tons, distributed as follows:

Chart #3



Source: Post with Nabsa data

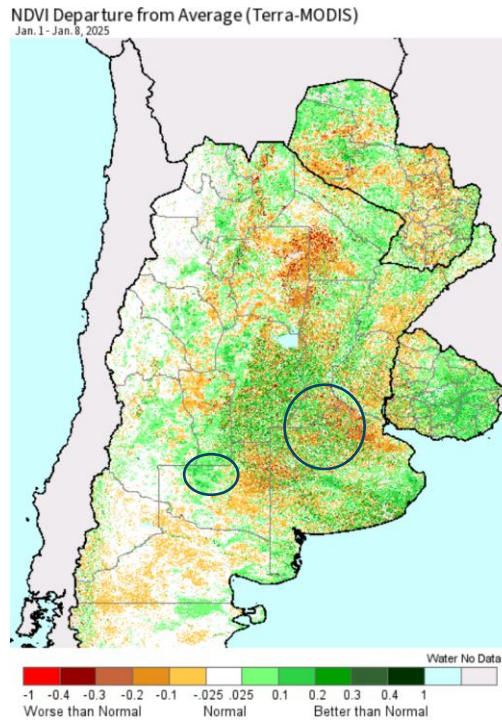
Domestic consumption for MY 2024/25 is forecast at 1.65 million tons, the same as USDA official. There is practically no expansion in local malting capacity, and plants are operating at nearly full capacity. In some cases, malting companies are increasing stocks of malt. There are some rumors of a possible new investment in the future of a local cooperative to process 150,000 tons of barley to export malt. The plant would be located in the country's main barley area in southeast Buenos Aires province,.

## Corn

Corn production for MY 2024/25 is expected at 49 million tons, 2 million tons lower than USDA official estimate on an area of 6.3 million hectares, 100,000 hectares lower than USDA official. Most in the market estimate production between 47-49 million tons on a planted area of 6.2-6.6 million hectares. By mid-January 2025 the planting is expected to be completed, with the last fields up in the country's northern provinces. Spring 2024 was unexpectedly rainy, as most weather forecasts had earlier predicted a dry environment due to La Niña. Farmers planted a larger area of very early corn (roughly 15-20 percent of the total) which is expected to yield high, although the weight of kernels remains a concern because the dry and hot weather in early mid-January 2025 could have a negative impact. Though spotty rains arrived January 17 to 19 but not across the entire growing area and more is needed to recover from the dry spell. Another 20 percent of early corn was planted thereafter and before mid-November. This corn is expected to yield lower as it is flowering in the middle of January with harsh dry conditions. This is especially true for corn in northeast and west of Buenos Aires province and a small area south of Santa Fe province (see below map). A few farmers are reporting some losses of planted corn.



## Map #1



Source: Crop Explorer, FAS/USDA

The planting of late corn began in mid-November, and it is calculated to account for 60 percent of the total corn area, a percentage lower than previous years. The unusual severe corn stunt attack in MY2023/24 has impacted negatively in the corn planted area in MY 2024/25. A very cold winter 2024 and the control and elimination of unproductive corn plants after harvest have so far reduced drastically the possibility of suffering a similar event. A vast network of traps was distributed among different production areas around the country and has shown a low presence of leafhoppers, insects which infect Spiroplasma disease to corn plants. Late planted corn is located primarily from the central to the northern parts of the country. Almost 1 million hectares will be planted in the northwest and northeast provinces, planting which normally begins in late December. Late corn is transiting the current dry and hot conditions in a vegetative stage and should have little negative impact if rains in late January and February arrive.

The below photo to the left is early corn in milk stage, planted on November 10, 2024. The one to the right is late corn, planted on December 10.

Photo #3



Source: Ing. Fernando Bazan, Hernando, Cordoba

Corn production in MY 2023/24 is estimated at 50.5 million tons, on a harvested area of 7.4 million hectares, an addition of 400,000 hectares from the previous update. Contacts indicate that a larger area than earlier expected was found in La Pampa province. Also, many fields which yielded low because of corn stunt were finally harvested, adding to the total area.

Farmers choice of seeds this crop season has been erratic. On one hand, those who plant corn normally use the inputs needed to achieve good yields. However, this year economic returns for the different crops are very slim, if any, on rented land, which represents 60-70 percent of the country's total. This is due to the combination of lower world prices together with higher production costs in dollar terms in Argentina. This situation is making some farmers be slightly more conservative and use fewer inputs than when returns are better. Currently, returns on corn production seem to be the best of all crops, as world corn prices have not dropped as much as soybeans. The local farm sector is putting pressure on the government to begin reducing export taxes on crops due to the need to improve profitability. In the case of corn, wheat, and barley they are taxed 12 percent while soybean exports are taxed at 33 percent. The government has indicated that while it does not agree with export taxes it will start to eliminate them once the macroeconomic situation of the country permits.

Corn exports in MY2024/25 are forecast at 34 million tons, lower than USDA official 36 million tons, primarily as Post estimates a smaller corn crop. Farmer selling for the marketing year has practically not begun, with exporters only purchasing 1.4 million tons with forward price. By late December 2024, just 400,000 tons of export certificates of corn were requested for shipments in March and April 2025. Analysts believe that once the harvest begins, farmers will most likely sell corn and fewer soybeans. Current corn prices allow profitability, and farmers will prefer to stock and sell the least possible their soybeans which they know the local crush industry will need later in the year and will most likely pay premiums for them. Argentina's main corn export window normally runs from March through June, a period where it is practically the only player with a new harvest. From July onwards Argentine corn competes with Brazil's safrinha crop.

Corn exports in MY 2023/24 are estimated at 34 million tons, the same as USDA official. Argentine corn exports during October-December 2024, a timing where Brazil is very competitive, were incredibly



high. Analysts indicate that Brazil’s corn domestic demand was strong during this period. The world market was very active for Argentine corn which is well valued by many clients around the world. In addition, local exporters needed to move merchandise out of the ports to prepare for the harvest of the winter crops and immediately after preparing the logistics for the new summer crop harvest which will begin in March 2025.

Based on data reported by Trade Data Monitor, Argentine corn exports in January-November 2024 totaled 32.5 million tons for a value of \$6.67 billion. Of the volume, 2.74 tons were grouped and listed under “Confidential” without specifying destination or volume. Based on data reported by Nabsa shipping agent, corn exports in Calendar Year 2024 totaled 34.3 million tons, shipped to 53 different markets. Following were the main 10 destinations which accounted for 80 percent of the total (in million tons):

Chart #4

<b>1) Vietnam</b>	<b>7.0</b>	<b>6) Chile</b>	<b>2.3</b>
<b>2) Peru</b>	<b>4.2</b>	<b>7) S. Arabia</b>	<b>2.3</b>
<b>3) Malaysia</b>	<b>3.1</b>	<b>8) Indonesia</b>	<b>1.0</b>
<b>4) S. Korea</b>	<b>3.1</b>	<b>9) Morocco</b>	<b>0.9</b>
<b>5) Algeria</b>	<b>2.9</b>	<b>10) Egypt</b>	<b>0.8</b>

Source: Post with Nabsa Shipping Agent data

The carry in corn stock for MY 2024/25 is estimated at practically 4 million tons in early March 2025. Most market operators coincide that stock will be close to this volume. Practically two thirds would be in the hands of town elevators and cooperatives and a third in silo bags on farm. Carry out stocks for MY 2024/25 are forecast at 4.2 million tons, 1.5 million tons higher than what USDA official reflects, primarily due to Post estimating a lower domestic use.

Domestic consumption of corn in MY 2024/25 is estimated at 14.8 million tons, the same as in MY 2023/24, but 1.5 million tons smaller than USDA official. After serious and successful adjustments in the local macro economy in 2024, most analysts believe the domestic economy will grow 4-5 percent in 2025. Most livestock sectors are expected to accompany such growth along the same lines. However, corn consumption would remain flat, as an increase in feed demand would be supplied by a significantly larger sorghum crop, which has expanded in area due to last year’s corn stunt. Sorghum exports are expected to remain relatively flat and therefore, whatever is left will most likely be consumed domestically. The bioethanol industry (supplied from corn and sugarcane) is expected to consume more corn as gasoline sales are also expected to rebound in 2025.

## Sorghum

Argentine sorghum production for MY 2024/25 is expected at 3.8 million tons, 200,000 tons higher than USDA, as Post estimates a somewhat larger harvested area. In general, practically all official and private contacts, including seed companies, estimate a planted area of 1.1-1.2 million hectares, roughly 300,000 hectares larger than the previous marketing year. Not all planted sorghum fields will be harvested for commercial grain as many farmers utilize sorghum to produce silage or high moisture grain bags. By mid-January 2025 the planting was complete.

Contacts' production estimate ranges between 3.3-4.2 million tons. This increased area is the result of last year's severe attack of corn stunt which affected corn fields in central/northern Argentina. Many producers in these regions switched to sorghum as an alternative (see below photo 4):

Photo #4



Source: Ing. Martin Canteros, Banaderos, Formosa  
Planted on December 21, 2024

The planted area with sorghum could have been even larger, but there was limited seed availability during the planting window. In addition, a few farmers who were going to plant sorghum changed at the last minute and planted more corn based on the good results of the network of traps which indicated a low presence of leaf hoppers carrying the corn stunt.

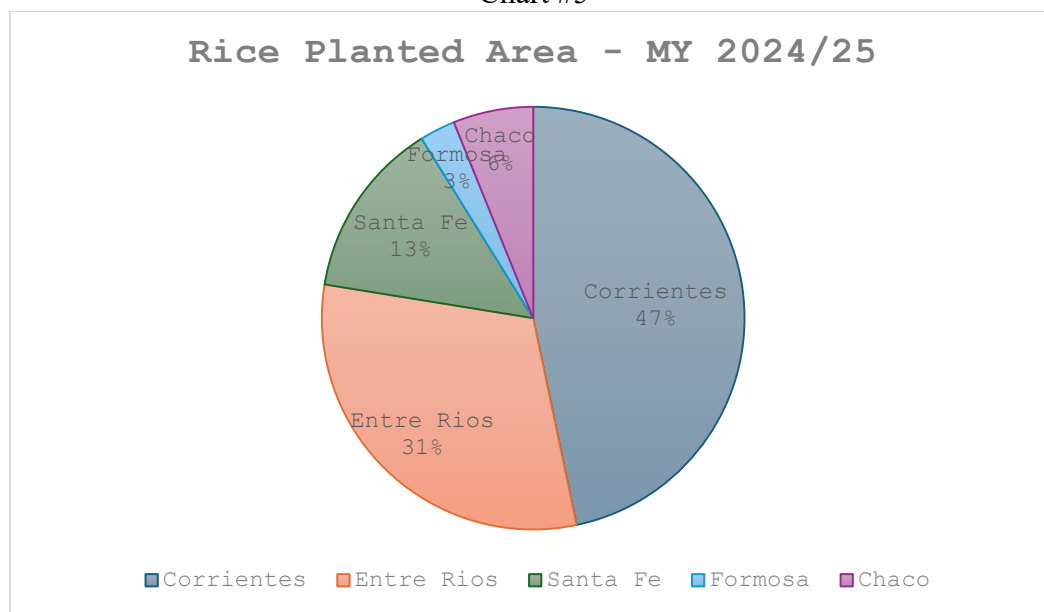
Post continues to estimate sorghum exports in MY 2024/25 at 1.5 million tons, 200,000 tons lower than USDA official. The final volume will depend on how active China's demand is. Exporters indicate that so far, the market is quiet, but it could activate rapidly. China normally imports sorghum from Argentina in the second half of the year. To date, exporters purchased only 56,000 tons of the MY 2024/25 crop with price set, but no export certificates were requested yet. Exports to China remain uncertain as some contacts indicate that they will depend in large part on future U.S. government commercial sanctions or import tariffs on Chinese products. China could eventually demand more sorghum from alternative suppliers such as Argentina if it chooses to buy less U.S. sorghum.

The domestic consumption of sorghum in MY 2024/25 is expected at 2.1 million tons, 400,000 tons larger than USDA official which estimates a somewhat smaller crop and larger exports. Nonetheless, domestic use would be the highest of the past several years because of a larger output and relatively unchanged exports. Although most livestock producers prefer to use corn, if sorghum prices are competitive, they will substitute it for corn. Cattlemen in central and northern Argentina are most likely the ones to consume most of it as they are close the sorghum production areas.

## Rice

Argentine rice production in MY 2024/25 is expected at 1.5 million tons rough base and 980,000 tons milled base. This is an increase of 3 percent compared to our earlier projection and USDA official number. The area is increased by 5,000 hectares, for a total of 220,000 hectares. Remarkably, there is no area loss estimated for this marketing year as weather and production conditions for rice throughout most of the cycle were close to ideal. There was good sunshine, little rain, water reservoirs practically full, and rivers with good water flows. The Parana River and the Paraguay River had good levels of water and farmers were able to irrigate efficiently while not suffering floods which they normally do. Average yields are expected at 6.85 tons per hectare, rough basis, the highest of the past several seasons. The following chart shows the percentage of area planted by province in MY 2024/25:

Chart #5



Source: Post with Private Sector data

The average yield in MY 2024/25 is expected at 6.8 tons per hectare, rough base, which is on the high level. November was rainy and December quite cold, producing some problems for producers to control weeds and apply fertilizers. From mid-December onwards, the weather was dry and with very good sunlight, with a strong recovery in yield potential. The harvest has timidly started in northern Corrientes, but it will be at full swing in February.

In November-December 2024, local rice farmgate prices dropped 25-30 percent as a reflection of a world rice market with higher availability. At the current price of rice of approximately \$265 per ton, rough base, most farmers come out breakeven. Production costs are around \$2000 per hectare on rented land, higher than previous years. The macroeconomic changes the country has gone through in 2024 have been an improvement, but costs paid in pesos (freight, taxes, hand labor, fuel and energy) have increased significantly in dollar terms.

Argentine rice exports in MY 2024/25 are expected at 500,000 tons milled base, 60,000 tons higher than USDA officials. To date, local brokers indicate that roughly 50,000 tons have been negotiated. Chile is expected to be the number one market, followed by Spain, the Netherlands and Central American countries (Costa Rica, Honduras, Panama). Other important markets with smaller volumes are expected to be Mexico, Turkey, and the United States (organic rice and in some cases, rice packaged directly for retail). Brokers also hope to be able to close sales with Iraq for approximately 60,000 tons. Exports to Brazil will be very small because of the recently strong devaluation suffered by the Real.

Rice domestic consumption for MY 2024/25 is expected at 475,000 tons, back to normal levels as the Argentine economy is expected to grow in 2025 and local rice prices to remain accessible after a significant price hike during July-September 2024 which made consumption drop during several months. During these months, rice mills were exporting at high prices and passed on part of the increase to domestic prices, negatively affecting sales in the domestic market by 20-30 percent. Domestic prices then started to drop, and consumption returned to normal levels. The current retail price of a kilo of rice is Pesos 1,700, the equivalent to \$1.6, including value added tax.

Ending stocks for MY 2024/25 are forecast to grow somewhat as not all exportable supplies are expected to be shipped as the world rice market will be more competitive. Based on what local brokers indicate, carry out stocks in MY 2023/24 will be very small and most of them in the hands of mills.

## Statistical Tables

Wheat Market Year Begins	2022/2023		2023/2024		2024/2025	
	Dec 2022		Dec 2023		Dec 2024	
	USDA Official	New Post	USDA Official	New Post	USDA Official	New Post
Argentina						
Area Harvested (1000 HA)	5500	5500	5575	5575	6000	6200
Beginning Stocks (1000 MT)	1926	1926	3967	3967	4537	4537
Production (1000 MT)	12550	12550	15850	15850	17500	18100
MY Imports (1000 MT)	3	3	4	4	10	6
TY Imports (1000 MT)	3	3	4	4	10	6
TY Imp. from U.S. (1000 MT)	0	0	0	0	0	0
Total Supply (1000 MT)	14479	14479	19821	19821	22047	22643
MY Exports (1000 MT)	3662	3662	8234	8234	11500	11500
TY Exports (1000 MT)	4681	4681	7282	7282	11500	11500
Feed and Residual (1000 MT)	250	250	250	250	250	250
FSI Consumption (1000 MT)	6600	6600	6800	6800	6800	6800
Total Consumption (1000 MT)	6850	6850	7050	7050	7050	7050
Ending Stocks (1000 MT)	3967	3967	4537	4537	3497	4093
Total Distribution (1000 MT)	14479	14479	19821	19821	22047	22643
Yield (MT/HA)	2.2818	2.2818	2.843	2.843	2.9167	2.9194

(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

Barley	2022/2023	2023/2024	2024/2025
--------	-----------	-----------	-----------

Market Year Begins Argentina	Dec 2022		Dec 2023		Dec 2024	
	USDA Official	New Post	USDA Official	New Post	USDA Official	New Post
Area Harvested (1000 HA)	1590	1500	1300	1300	1250	1300
Beginning Stocks (1000 MT)	538	538	626	481	855	710
Production (1000 MT)	4695	4600	5100	5100	4900	5000
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)	5233	5138	5726	5581	5755	5710
MY Exports (1000 MT)	2857	2857	3021	3021	3500	3400
TY Exports (1000 MT)	2908	2908	2843	2843	3400	3300
Feed and Residual (1000 MT)	350	350	400	400	200	200
FSI Consumption (1000 MT)	1400	1450	1450	1450	1450	1450
Total Consumption (1000 MT)	1750	1800	1850	1850	1650	1650
Ending Stocks (1000 MT)	626	481	855	710	605	660
Total Distribution (1000 MT)	5233	5138	5726	5581	5755	5710
Yield (MT/HA)	2.9528	3.0667	3.9231	3.9231	3.92	3.8462

(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

OFFICIAL DATA CAN BE ACCESSED AT: [PSD Online Advanced Query](#)

Corn Market Year Begins Argentina	2022/2023		2023/2024		2024/2025	
	Mar 2023		Mar 2024		Mar 2025	
	USDA Official	New Post	USDA Official	New Post	USDA Official	New Post
Area Harvested (1000 HA)	7200	7200	7000	7400	6400	6300
Beginning Stocks (1000 MT)	4748	4748	2324	2324	4089	4040
Production (1000 MT)	37000	37000	50000	50500	51000	49000
MY Imports (1000 MT)	16	16	15	16	5	5
TY Imports (1000 MT)	10	10	19	19	5	5
TY Imp. from U.S. (1000 MT)	8	8	12	13	0	0
Total Supply (1000 MT)	41764	41764	52339	52840	55094	53045
MY Exports (1000 MT)	25240	25240	34000	34000	36000	34000
TY Exports (1000 MT)	25740	25740	31213	31213	38000	36000
Feed and Residual (1000 MT)	10000	10000	10000	10400	12000	10500
FSI Consumption (1000 MT)	4200	4200	4250	4400	4300	4300
Total Consumption (1000 MT)	14200	14200	14250	14800	16300	14800
Ending Stocks (1000 MT)	2324	2324	4089	4040	2794	4245
Total Distribution (1000 MT)	41764	41764	52339	52840	55094	53045
Yield (MT/HA)	5.1389	5.1389	7.1429	6.8243	7.9688	7.7778

(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

OFFICIAL DATA CAN BE ACCESSED AT: [PSD Online Advanced Query](#)

Sorghum	2022/2023	2023/2024	2024/2025
---------	-----------	-----------	-----------



Market Year Begins Argentina	Mar 2023		Mar 2024		Mar 2025	
	USDA Official	New Post	USDA Official	New Post	USDA Official	New Post
Area Harvested (1000 HA)	500	500	623	600	850	900
Beginning Stocks (1000 MT)	221	221	181	200	219	201
Production (1000 MT)	1610	1610	2487	2500	3600	3800
MY Imports (1000 MT)	0	1	1	1	0	0
TY Imports (1000 MT)	0	1	1	1	0	0
TY Imp. from U.S. (1000 MT)	1	1	0	0	0	0
Total Supply (1000 MT)	1831	1832	2669	2701	3819	4001
MY Exports (1000 MT)	650	532	1300	1300	1700	1500
TY Exports (1000 MT)	800	600	1100	1100	1700	1500
Feed and Residual (1000 MT)	800	900	900	900	1400	1800
FSI Consumption (1000 MT)	200	200	250	300	300	300
Total Consumption (1000 MT)	1000	1100	1150	1200	1700	2100
Ending Stocks (1000 MT)	181	200	219	201	419	401
Total Distribution (1000 MT)	1831	1832	2669	2701	3819	4001
Yield (MT/HA)	3.22	3.22	3.992	4.1667	4.2353	4.2222

(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 2024/2025 = October 2024 - September 2025

OFFICIAL DATA CAN BE ACCESSED AT: [PSD Online Advanced Query](#)

Market Year Begins Argentina	2022/2023		2023/2024		2024/2025	
	Apr 2023		Apr 2024		Apr 2025	
	USDA Official	New Post	USDA Official	New Post	USDA Official	New Post
Area Harvested (1000 HA)	173	165	191	180	215	220
Beginning Stocks (1000 MT)	163	163	192	118	159	73
Milled Production (1000 MT)	756	682	822	708	950	980
Rough Production (1000 MT)	1163	1049	1265	1089	1462	1508
Milling Rate (.9999) (1000 MT)	6500	6500	6500	6500	6500	6500
MY Imports (1000 MT)	2	2	5	7	5	4
TY Imports (1000 MT)	5	2	5	7	5	4
TY Imp. from U.S. (1000 MT)	0	0	0	0	0	0
Total Supply (1000 MT)	921	847	1019	833	1114	1057
MY Exports (1000 MT)	254	254	360	320	440	500
TY Exports (1000 MT)	293	293	285	260	465	465
Consumption and Residual (1000 MT)	475	475	500	440	510	475
Ending Stocks (1000 MT)	192	118	159	73	164	82
Total Distribution (1000 MT)	921	847	1019	833	1114	1057
Yield (Rough) (MT/HA)	6.7225	6.3576	6.623	6.05	6.8	6.8545

(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

OFFICIAL DATA CAN BE ACCESSED AT: [PSD Online Advanced Query](#)

## Attachments:

No Attachments