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Report Highlights:

Following a multi-year drought in eastern Australia, much improved seasonal conditions and rainfall in the first half of 2020 have set the scene for a sharp increase in wheat production. FAS/Canberra forecasts production at 27 million metric tons (MMT) in marketing year (MY) 2020/21, a 78-percent increase from MY 2019/20 as a result of increased acreage and improved yields. Wheat exports are forecast to substantially increase to 17.5 MMT in MY 2020/21 from 9.2 MMT in MY 2019/20. Barley production is forecast to increase to increase 9.8 MMT in MY 2020/21, from 9.0 MMT in MY 2019/20. The 80.5-percent tariff on barley imports imposed by China on May 18, 2020 is causing a major shift in both exports and domestic feeding.

Executive Summary

After two years of drought, beneficial and widespread rainfall in early 2020 in the eastern states of Australia has created a strong start to the winter crop season. Although conditions in Western Australia are drier than average, with greatly increased area and yields in the eastern states Australia is forecast to produce the biggest total wheat crop since 2016/17.

After an early autumn break and good follow up rains in the eastern states, crops are now sown with high moisture profiles, and Australia's wheat production is forecast at 27 million metric tons (MMT) in marketing year (MY) 2020/21. This is 78 percent higher than the MY 2019/20 crop, driven by a forecast 29-percent increase in acreage, along with a 37-percent improvement in average yields. Barley production is also forecast to rise to 9.8 MMT, up nine percent in MY 2020/21.

Overall feed consumption of grain is expected to fall as the Australian beef industry enters a period of herd rebuilding, and increased pasture production has reduced the need for on-farm grain feeding. However, there has been a shift of feeding between wheat and barley as a result of an increased price differential between these grains, primarily due to China imposing an 80.5-percent tariff on Australian barley. This has resulted in the domestic feed industry substituting barley in the place of wheat.

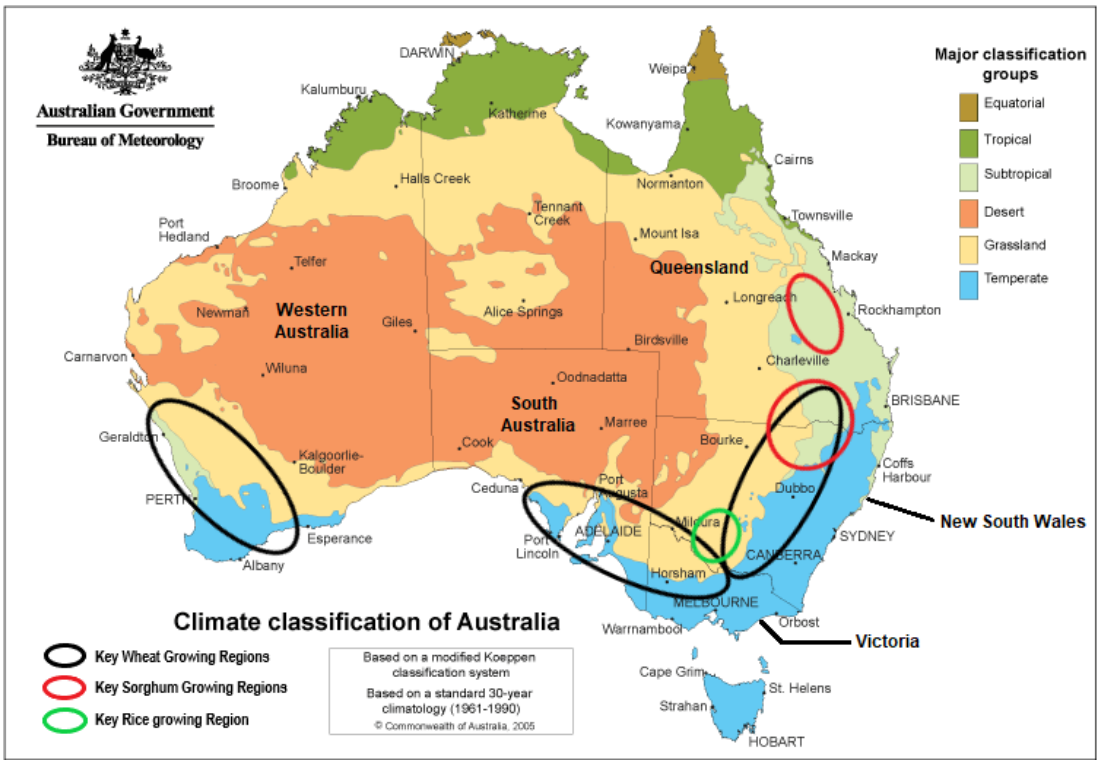
A much larger wheat crop and reduced feed consumption is forecast to boost exports to 17.5 MMT in MY 2020/21, from just 9.2 in MY 2019/20. Barley exports are also forecast to rise to 3.8 MMT in MY 2020/21, from 3.2 MMT in MY 2019/20, although they will be impacted by the Chinese tariffs.

Sorghum production is also forecast to recover in MY 2020/21 to 1.4 MMT from the smallest crop in 50 years in MY 2019/20. For rice, rains in early 2020 have boosted soil moisture and improved irrigation water storages and water trade prices have declined. Although there is a long way to go before the start of the next planting season, rice production is forecast to increase to 300,000 MT, but remain at only approximately 70 percent of the previous 10-year average level.

Overview of Cropping Regions

Australia is a vast country and the climatic conditions vary considerably from tropical conditions in the far north of the country, through to temperate conditions in the south, and desert in the middle. Wheat and barley are produced in temperate climates and transition across to drier and warmer grassland zoned regions in southern Australia (see figure 1). Sorghum is predominantly grown in the subtropical regions of northern New South Wales and southern and central Queensland. There is essentially no production of sorghum in the western states.

Figure 1: Cropping Regions in Australia



Sources: Bureau of Meteorology, FAS/Canberra (Cropping Regions)

There is a substantial irrigation infrastructure network in the eastern states known as the Murray Darling Basin (MDB) stretching from Queensland, through New South Wales, as well as into Victoria and South Australia. The Murrumbidgee Irrigation Area and the New South Wales Murray Irrigation Area are located in southern New South Wales and are a part of the MDB. Rice is predominantly grown in these two irrigation areas, which is a relatively small region in southern NSW in a grassland zone (see Figure 1). The fortunes of rainfall in the two key irrigation catchment areas has a large influence on rice production in Australia.

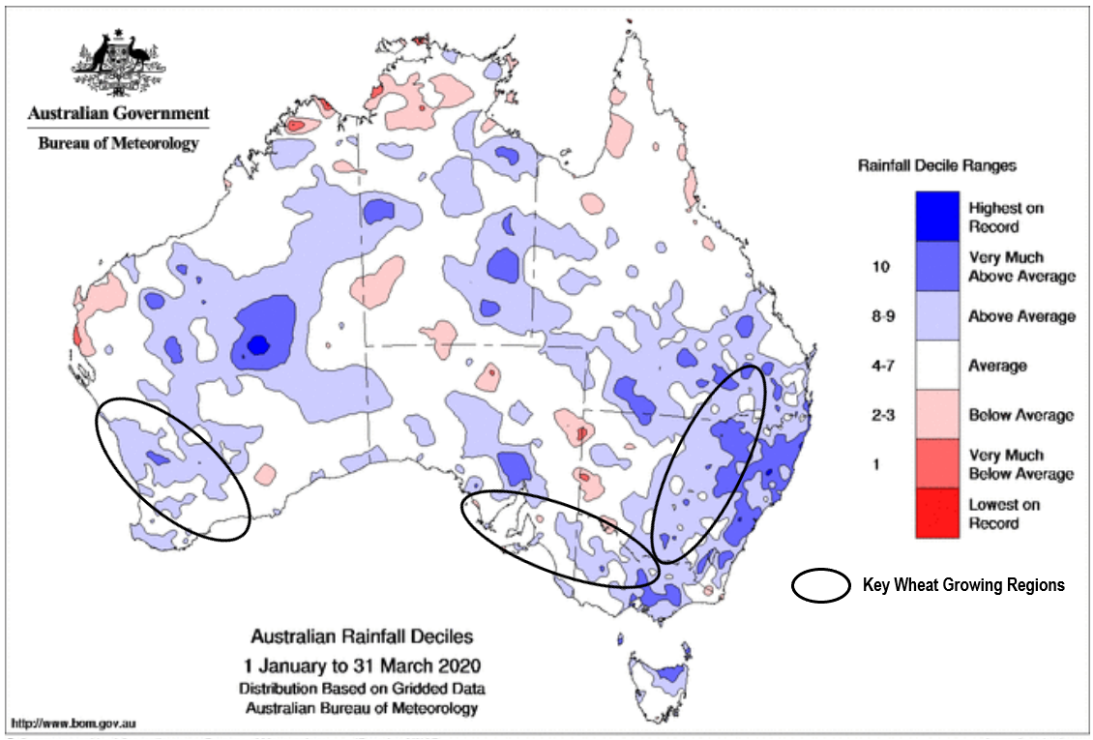
WHEAT

Production

The marked improvement in seasonal conditions in the eastern states has resulted in FAS/Canberra forecasting wheat production in MY 2020/21 at 27 MMT. This is 14 percent above the 10-year average and 1 MMT higher than the official USDA forecast. It is also sharply higher than the poor MY 2019/20 crop of only 15.2 MMT.

After two years of severe drought conditions in the eastern states of Australia and consequently very low wheat production, rains in early 2020 prior to planting (January to March) were uncharacteristically strong, sparking a turnaround in the cropping outlook (see figure 2).

Figure 2: Rainfall Decile Map of Australia January-March

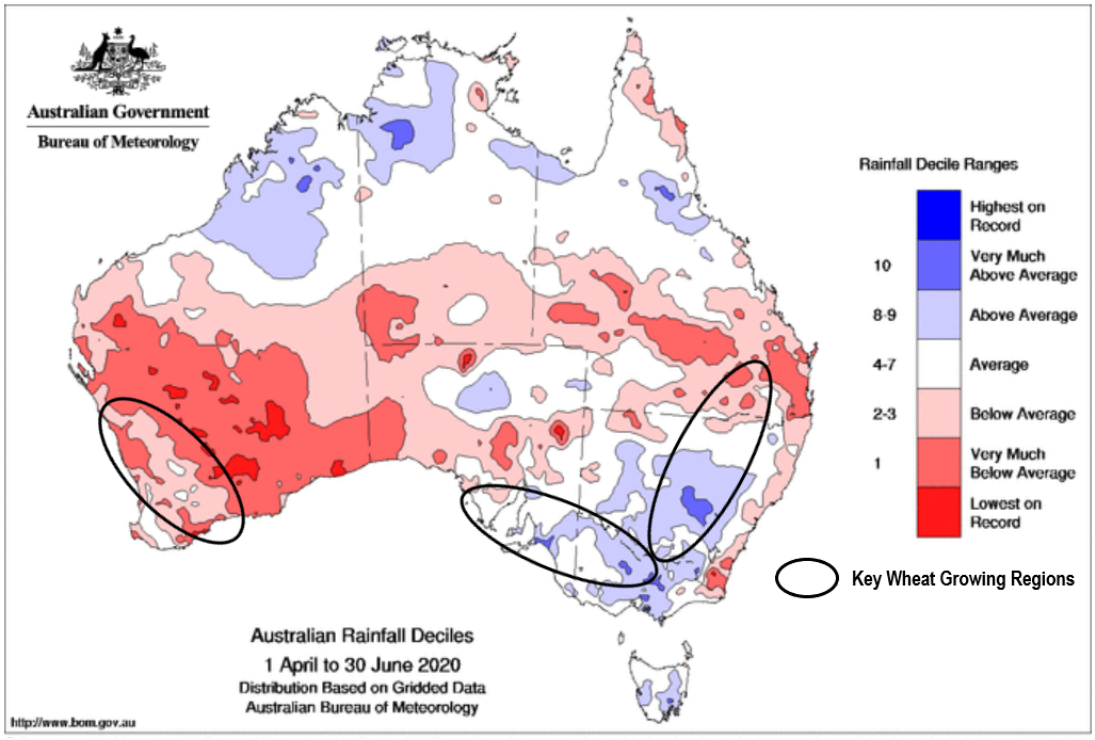


Source: Bureau of Meteorology

The main drought-impacted wheat growing regions of New South Wales (the second largest wheat producing state) followed the good pre-planting start with an early autumn break, and further timely rains during the planting window of April to June (see Figure 3). This provided the most drought-affected growers particularly in New South Wales with the impetus to proceed with a full winter crop planting program and resulted in a near doubling of wheat area. Key Victorian and South Australian wheat growing regions also had plentiful rains.

Western Australian (the largest wheat producing state) grain growing regions also had good rain in the early part of 2020 prior to planting (as seen in figure 2), but during April to July 2020 generally had below to well below average rainfall (see figure 3) during the planting period. Nevertheless, sub-surface moisture from the preceding period was enough for growers to progress with a full crop planting program. Although soil moisture remains below average in Western Australia and is of concern, recent rains have somewhat improved the situation.

Figure 3: Rainfall Decile Map of Australia April-June



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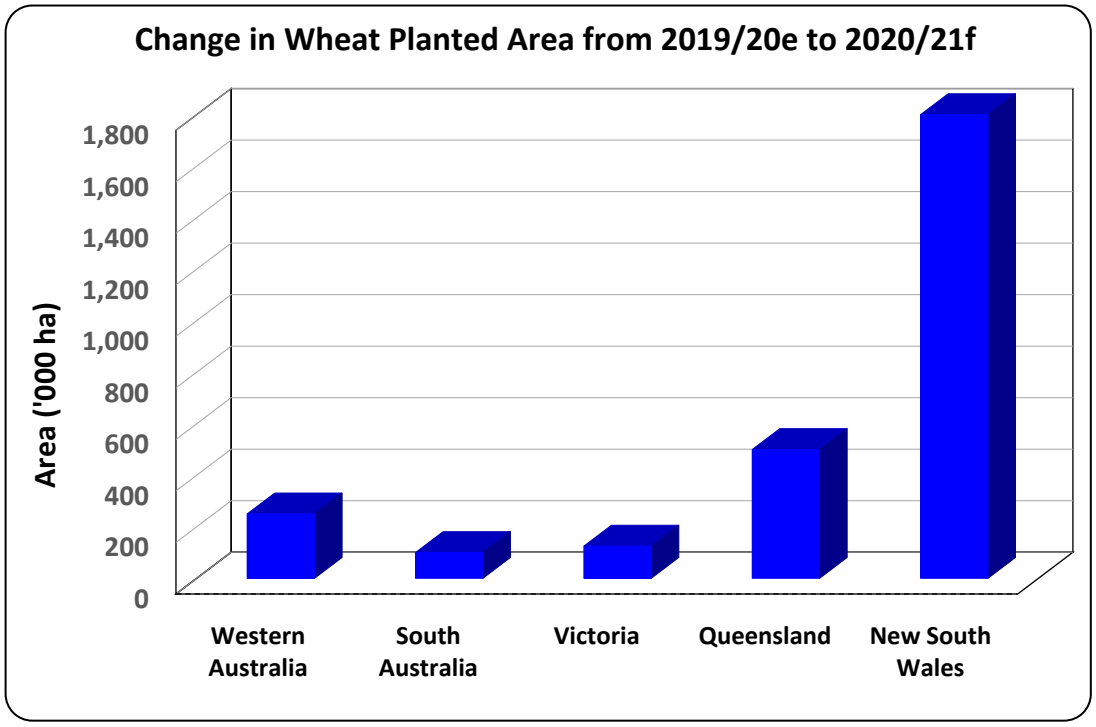
Source: Bureau of Meteorology

Figure 4: Change in Wheat Area by State - Change from 2019/20 to 2020/21



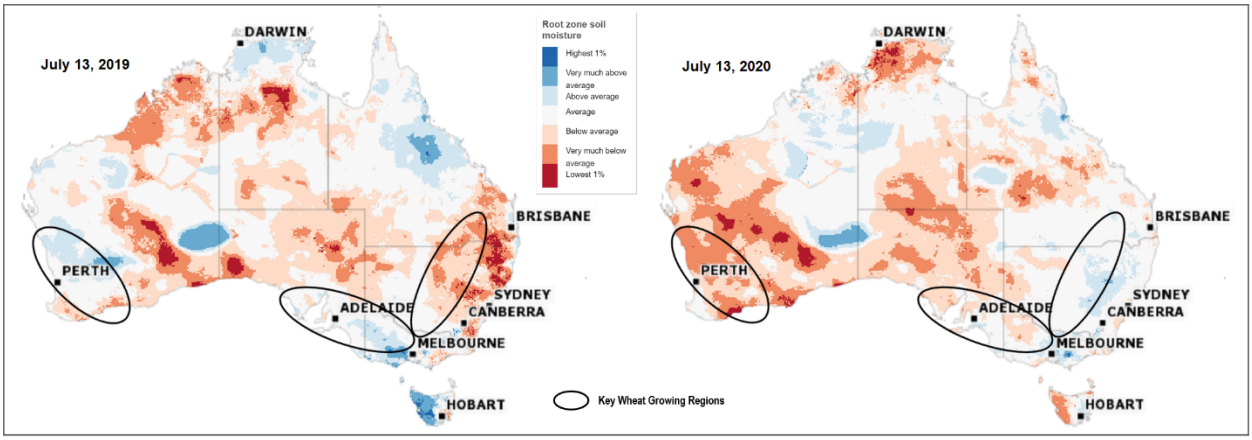
Source: ABARES Australian Crop Report – June 2020

Note: e=estimate, f=forecast

Improved conditions following the multi-year drought, particularly throughout New South Wales, has boosted wheat area in eastern Australia. The Australian Bureau of Agricultural Resource Economics and Science (ABARES) forecasts total wheat planted area for MY 2020/21 at 12.985 million ha, up from 10.201 million ha in MY 2019/20. New South Wales has seen the largest forecast increase in wheat area from 1.9 million ha in 2019/20 to 3.7 million ha in 2020/21 (see figure 4). Queensland, although from a low base, is also forecast by ABARES to increase wheat planting from 0.4 million ha to 0.9 million ha. The expansion in wheat planting in these two states represents the vast majority of the total increase in national wheat area.

In addition to increased wheat area, yields are also forecast to improve. The soil moisture map as at July 13, 2020 compared to July 13, 2019 (see figure 5) shows a tale of the eastern state growers in a much improved position this year, and well placed to meet the crop demands leading in the spring period. Although Western Australia and the western parts of South Australia have been dry reports indicate that crops are in good condition and are well placed as long as rains continue to come.

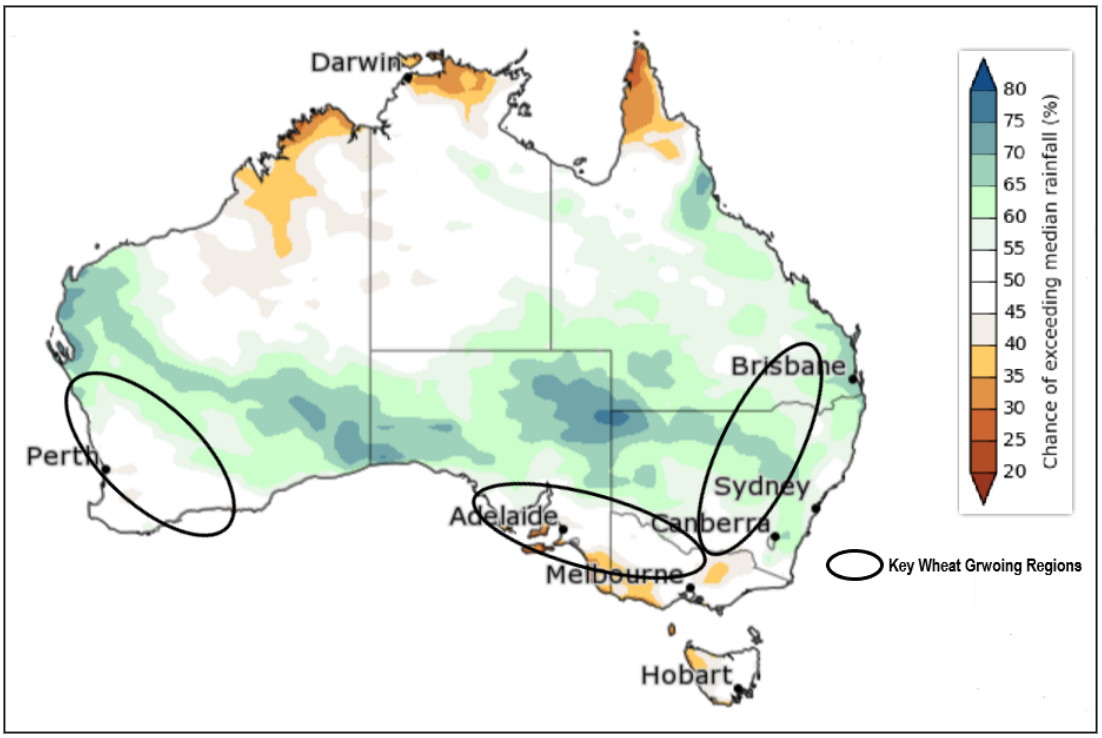
Figure 5: Soil moisture profile maps of August – July 2019 and July 2020



Source: Bureau of Meteorology

Bureau of Meteorology forecasts for the July to September period (see Figure 6) indicate that for much of the cropping regions of New South Wales and Queensland there is an above-average chance of exceeding median rainfall. There is also a near average chance of exceeding median rainfall in the crop growing regions of Western Australia and most of Victoria and South Australia. Overall, the forecast for July to September 2020 indicates that most of the cropping regions have good rainfall prospects in the coming months.

Figure 6: Chance of Exceeding Median Rainfall July to September 2020



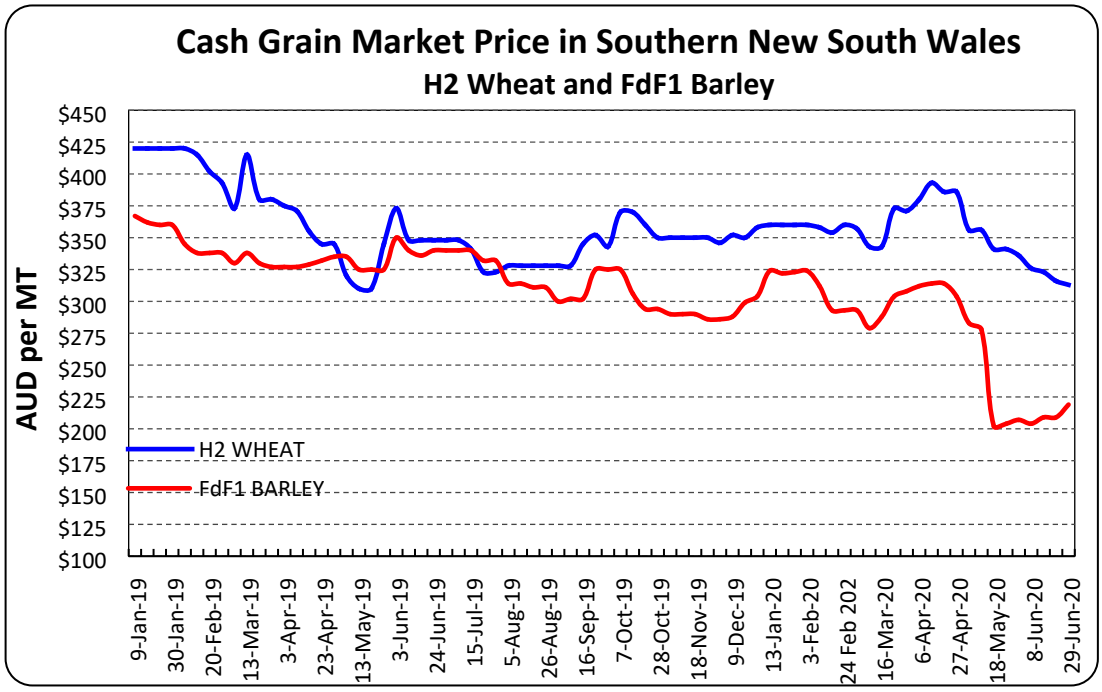
Source: Bureau of Meteorology

Consumption

Domestic consumption of wheat is forecast to decrease to 7.05 MMT in MY 2020/21, a 16 percent reduction from 8.4 MMT in MY 2019/20. This is largely due to a forecast decrease in feed industry demand. After two years of drought impacting much of the beef cattle industry, improved rains have resulted in re-stocker demand for cattle to rebuild the size of the national herd. This has resulted in a significant decline in feedlot cattle and therefore reduced grain demand for feedlot rations. The improved conditions since early 2020 has also greatly increased pasture production and decreased on-farm supplementary feed demand from both beef and dairy industries.

A further important impact on the demand for wheat from the livestock sector has been the widening price gap between wheat and barley. This was caused by China imposing an 80.5-percent tariff for a period of five years on imports of Australian barley, and subsequent fall in barley prices. While the price spread between wheat and barley in the preceding six months was in the order of AU$60 per MT (US$42 per MT), in May after the tariff announcement this had widened dramatically (see Figure 7) to around AU$140 per MT (US$98 per MT), although this has since moderated to about AU$100 per MT (US$70 per MT). Wheat is generally a favored grain over barley to include in feedlot rations, however the increased price gap has resulted in many sectors switching almost entirely from wheat to barley.

Figure 7: Wheat and Barley Price Differential



Source: The Land

Domestic consumption for flour milling is forecast to largely remain unchanged at 3.55 MMT in MY 2020/21, a modest increase from 3.50 MMT for the previous two years. Consumption of wheat for flour has typically only been increasing with population growth. Recently, the impact of COVID-19 has caused a short-term ramp up in flour milling, as mills boosted production to provide flour for consumers stocking up on supplies. Conversely there has been a negative impact on the food service sector caused by restrictions implemented by federal and state governments. The overall change in domestic demand for flour milling wheat, is forecast to be minimal.

Trade

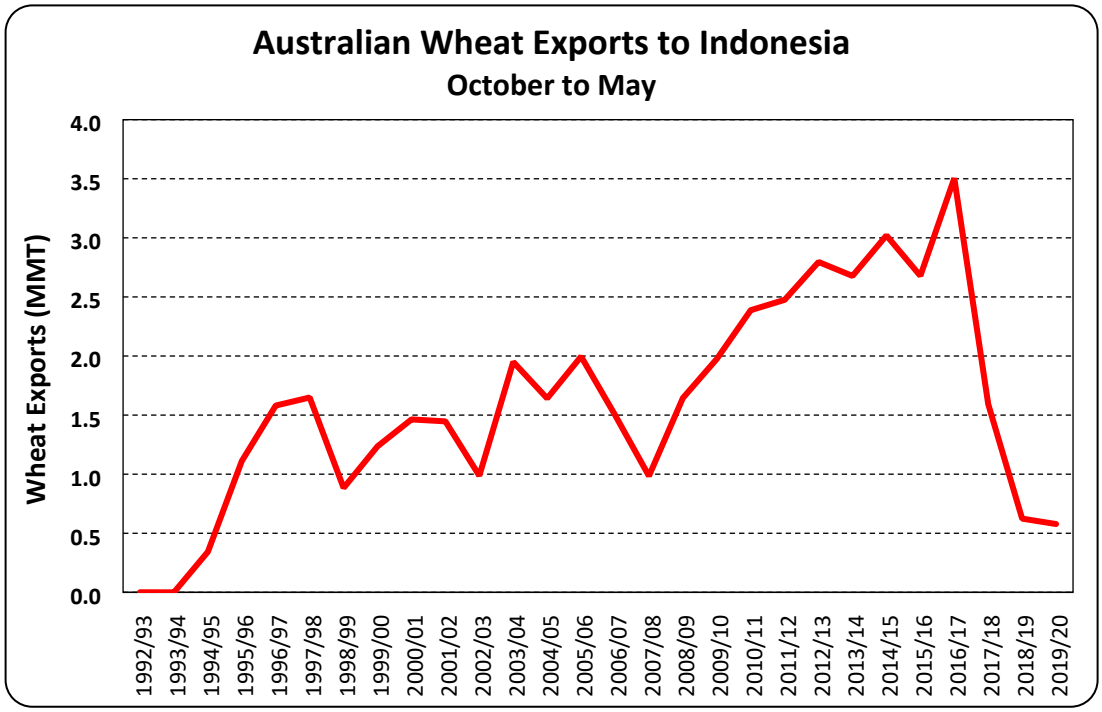
Exports

FAS/Canberra forecast wheat exports in MY 2020/21 at 17.5 MMT, up from only 9.2 MMT in MY 2019/20. The forecast is a 90-percent increase on the prior year, and slightly above with the previous 10-year average of 16.8 MMT.

For MY 2019/20, between October 2019 and May 2020 exports were 0.6 MMT higher than the same period in the previous year, despite a smaller crop. This has been mostly due to larger shipments to China, with shipments reaching 1.1 MMT during this period from just 0.2 MMT during the same time last year.

Australian wheat shipments to Indonesia have continued to be at sharply reduced levels, at October-May shipments fell to the lowest level in a quarter of a century (see Figure 8). These reached less than 600,000 MT, compared to 3.5 MMT as recent as MY 2016/17.

Figure 8: Australian Wheat Exports to Indonesia



Source: Australian Bureau of Statistics

With vastly improved seasonal conditions and the outlook for a big MY 2020/21 crop, traders have been clearing stocks in the lead up to harvest, and this has helped boost exports to levels higher than the previous year.

Imports

With expectations of a much improved crop in MY 2020/21, wheat imports are forecast to decline to 200,000 MT, from an estimated 700,000 MT in MY 2019/20. This 200,000 MT is expected to be primarily pasta products, as wheat grain is not anticipated to be imported next year. In MY 2019/20, monthly imports of Canadian wheat grain for a starch mill has continued, boosting total imports.

Stocks

Australian ending stocks are forecast to increase in MY 2020/21 to 6.39 MMT as a result of larger supply and strong global export competition. MY 2019/20 ending stocks are estimated to be at the lowest levels in more than a decade due to low production.

Wheat	2018/2019		2019/2020		2020/2021	
Market Year Begins	Oct 2018		Oct 2019		Oct 2020	
Australia	USDA Official	New Post	USDA Official	New Post	USDA Official	New Post
Area Harvested (1000 HA)	10402	10402	10200	10200	13000	13200
Beginning Stocks (1000 MT)	5549	5549	5440	5440	3540	3740
Production (1000 MT)	17598	17598	15200	15200	26000	27000
MY Imports (1000 MT)	499	499	500	700	200	200
TY Imports (1000 MT)	313	313	675	800	200	200
TY Imp. from U.S. (1000 MT)	3	3	0	0	0	0
Total Supply (1000 MT)	23646	23646	21140	21340	29740	30940
MY Exports (1000 MT)	9006	9006	9200	9200	17500	17500
TY Exports (1000 MT)	9835	9835	9500	9500	16500	16500
Feed and Residual (1000 MT)	5700	5700	4900	4900	3500	3500
FSI Consumption (1000 MT)	3500	3500	3500	3500	3550	3550
Total Consumption (1000 MT)	9200	9200	8400	8400	7050	7050
Ending Stocks (1000 MT)	5440	5440	3540	3740	5190	6390
Total Distribution (1000 MT)	23646	23646	21140	21340	29740	30940
Yield (MT/HA)	1.6918	1.6918	1.4902	1.4902	2	2.0455
(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 2020/2021 = July 2020 - June 2021						

BARLEY

FAS/Canberra forecasts barley production for MY 2020/21 at 9.8 MMT, 0.8 MMT above MY 2019/20. The forecasted increase in barley production is much smaller than for wheat. This is because barley is a lower production risk crop than wheat in dry seasons, and this led to proportionally higher than usual plantings of barley compared to wheat in MY 2019/20. Also, barley yields did not decline as far as wheat last year.

On May 18, 2020, after an 18-month anti-dumping investigation by China's commerce ministry (MOFCOM), the Chinese government announced that they were imposing a five-year, 80.5 percent, tariff on Australian barley. This announcement caused barley prices to drop, but because it was at the tail end of the planting season it is not estimated to have had a major change in plantings. However, there are likely some growers which opted to swap out late planted barely for wheat in instances where they had suitable late variety wheat seed available.

Overall barley area is forecast to increase moderately in MY 2020/21. Increases in the drought-impacted states of New South Wales and Queensland are expected to more than offset lower area in Western Australia. FAS/Canberra also expects yields to increase slightly primarily in the eastern states. In addition, in light of the impact the Chinese tariff is expected to have on exports of malting barley, some growers in areas with adequate in-crop rainfall may opt to forego trying to achieve malting grade and instead try to maximize yields by applying nitrogen.

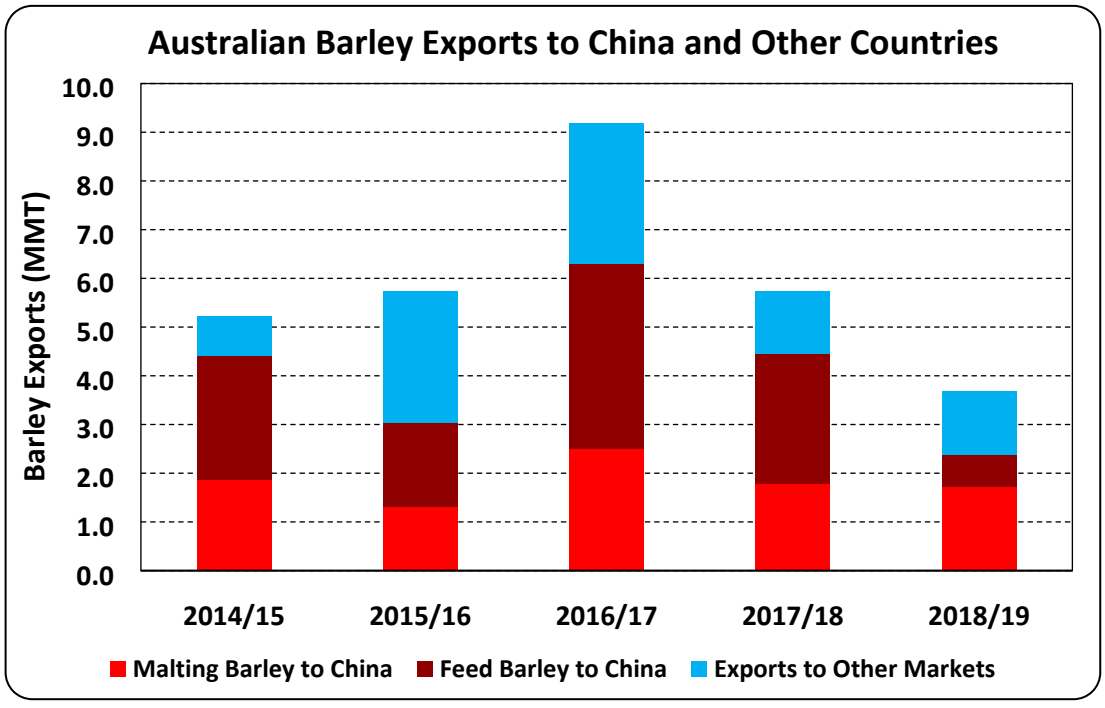
Consumption

Unlike wheat, the domestic consumption of barely is forecast to increase slightly in MY 2020/21 to 5.6 MMT from 5.5 MMT in MY 2019/20. Food, seed, and industrial consumption is forecast to remain steady, with malt production also expected to be relatively stable. Livestock feed consumption, however, is forecast to be strong as the tariffs by China will likely result in barley continuing to displace wheat in feeding.

Exports

FAS/Canberra forecasts MY 2020/21 barley exports to rise to 3.8 MMT, from 3.2 MMT in MY 2019/20. The Chinese tariff on Australian barley is expected to continue to be very disruptive to exporters. Australia is one of the world's largest exporters of barley, and China has by far been the largest market for Australian barley, typically accounting for two-thirds of shipments (see figure 9). Over the last five years around 40 percent of exports to China has been malting barley and 60 percent feed barley. Japan is the second largest barley export market. In years of large national barley crops, Chinese importers in the past have purchased most of the excess feed barley produced.

Figure 9: Australian Barley Exports



Source: Australian Bureau of Statistics * 2019 exports were impacted by drought

The industry is working towards seeking alternate markets due to the expected decline in barley demand from China. Some potential markets for feed barley are in the Middle East, although there are fewer options for malting barley. China accounted for 88 percent of Australia's malting barley exports in recent years, which will create future challenges for the industry.

MY 2019/20 barley exports are forecast at 3.2 MMT. Although April shipments (primarily to China) were extremely large, these dropped in May as a result of the tariff announcement.

Stocks

Barley stocks are forecast to increase in MY 2020/21 to 2.6 MMT from 2.2 MMT in MY 2019/20. This is due to the forecast larger crop and export market challenges caused by the China tariff on Australian barley.

Barley	2018/2019		2019/2020		2020/2021	
Market Year Begins	Nov 2018		Nov 2019		Nov 2020	
Australia	USDA Official	New Post	USDA Official	New Post	USDA Official	New Post
Area Harvested (1000 HA)	4437	4437	4050	4050	4300	4200
Beginning Stocks (1000 MT)	1776	1776	1908	1908	2208	2208
Production (1000 MT)	8819	8819	9000	9000	10200	9800
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)	10595	10595	10908	10908	12408	12008
MY Exports (1000 MT)	3687	3687	3200	3200	4200	3800
TY Exports (1000 MT)	3666	3666	3200	3200	4200	3800
Feed and Residual (1000 MT)	3500	3500	4000	4000	4100	4100
FSI Consumption (1000 MT)	1500	1500	1500	1500	1500	1500
Total Consumption (1000 MT)	5000	5000	5500	5500	5600	5600
Ending Stocks (1000 MT)	1908	1908	2208	2208	2608	2608
Total Distribution (1000 MT)	10595	10595	10908	10908	12408	12008
Yield (MT/HA)	1.9876	1.9876	2.2222	2.2222	2.3721	2.3333
(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 2020/2021 = October 2020 - September 2021						

SORGHUM

Production

MY 2020/21 sorghum production (with the harvest expected to start in early March 2021) is forecast to rebound to 1.4 MMT, from the very low level of 300,000 MT in MY 2019/20. The key sorghum areas of northern New South Wales and southern Queensland had been hit by a multi-year drought, and this resulted in planted area for MY 2019/20 shrinking drastically with production falling to a 50-year low.

Sorghum planting typically takes place between September and January, with harvest typically between March and June. Although seasonal conditions have improved dramatically the next planting will commence as early as September 2020 and as late as January 2021. Forecasts are for above-average rain in northern New South Wales and southern Queensland in the lead up to the planting window, leading to expectations of a vastly increased area of planting.

The other significant sorghum growing region in central Queensland is in a warmer climate and is generally planted and harvested later than in northern New South Wales and southern Queensland. This region has received good wet season rains (December to March) and good follow up dry season rainfall,

which will support improved sub-surface moisture in the lead up to the next planting period. Both regions are well placed at this early stage to rebound for the MY 2020/21 crop.

Consumption

Total grain feed consumption in Australia is expected to fall next year primarily due to the reduced demand from livestock feed industries, largely caused by the improvement in rainfall and subsequent increased pasture production. However, sorghum feed use is expected to rise due to the combination of a larger sorghum crop, coupled with sorghum growing areas being near key livestock production areas and feed lots. Sorghum use for ethanol production is also expected to increase due to its greater availability.

Exports

Sorghum exports in MY 2020/21 are forecast to rebound to 500,000 MT from a low of 40,000 MT in MY 2019/20 as a result of a much higher forecast production. Exports have almost entirely stopped since January 2020 as the previous season's stocks had been depleted. With the smallest harvest in 50 years in MY 2019/20, exports are expected to remain minimal until the following season harvest commences in March 2021. China typically accounts for nearly all of Australia's exports, for use as livestock feed and for making traditional liquor.

Sorghum	2018/2019		2019/2020		2020/2021	
Market Year Begins	Mar 2019		Mar 2020		Mar 2020	
Australia	USDA Official	New Post	USDA Official	New Post	USDA Official	New Post
Area Harvested (1000 HA)	550	550	150	150	500	500
Beginning Stocks (1000 MT)	273	273	287	287	47	47
Production (1000 MT)	1160	1160	300	300	1400	1400
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)	1433	1433	587	587	1447	1447
MY Exports (1000 MT)	96	96	40	40	500	500
TY Exports (1000 MT)	91	91	40	40	500	500
Feed and Residual (1000 MT)	900	900	400	400	700	700
FSI Consumption (1000 MT)	150	150	100	100	125	125
Total Consumption (1000 MT)	1050	1050	500	500	825	825
Ending Stocks (1000 MT)	287	287	47	47	122	122
Total Distribution (1000 MT)	1433	1433	587	587	1447	1447
Yield (MT/HA)	2.1091	2.1091	2	2	2.8	2.8

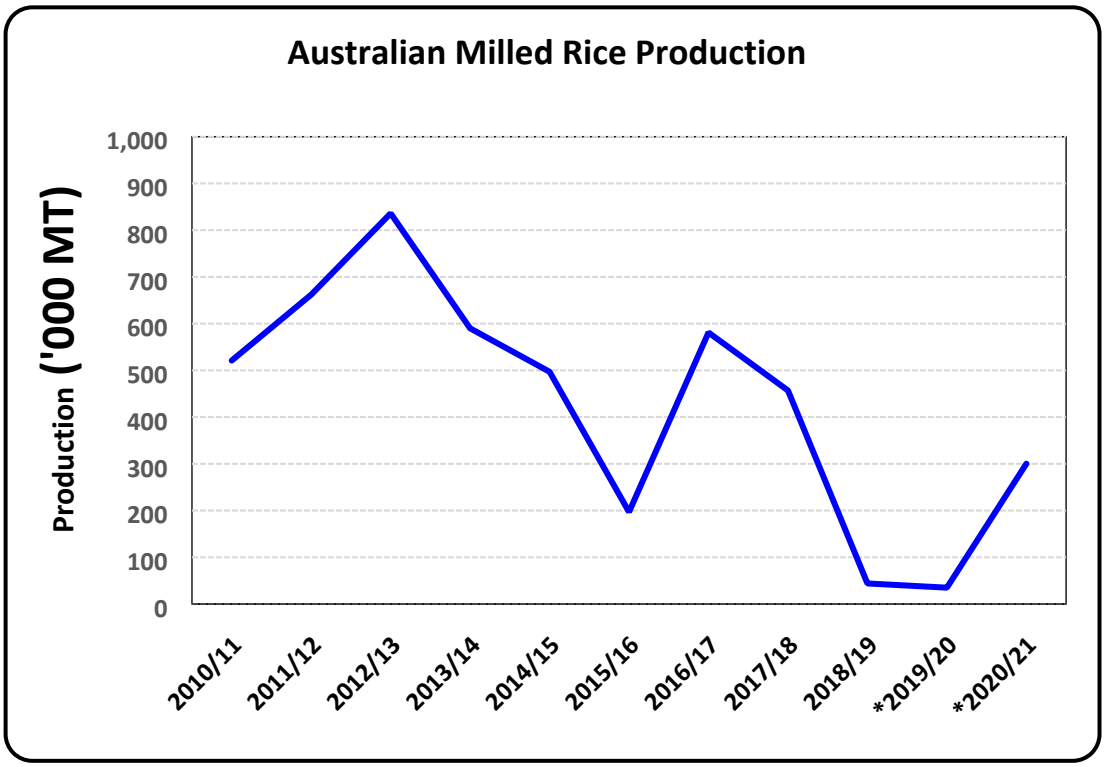
(1000 HA) ,(1000 MT) ,(MT/HA)
MY = Marketing Year, begins with the month listed at the top of each column
TY = Trade Year, which for Sorghum begins in October for all countries.TY 2020/2021 = October 2020 - September 2021

RICE

Production

Milled rice production is forecast to increase to 300,000 MT in MY 2020/21 from an estimated production of only 39,000 MT in MY 2019/20. The forecast increase is a result of a partial replenishment in irrigation water stores, although if realized this production forecast would still be at about 70 percent of the 10-year average. Rice production varies greatly from year to year (see in figure 10), primarily associated with changes in irrigation water availability and prices in the major rice production region in southern New South Wales.

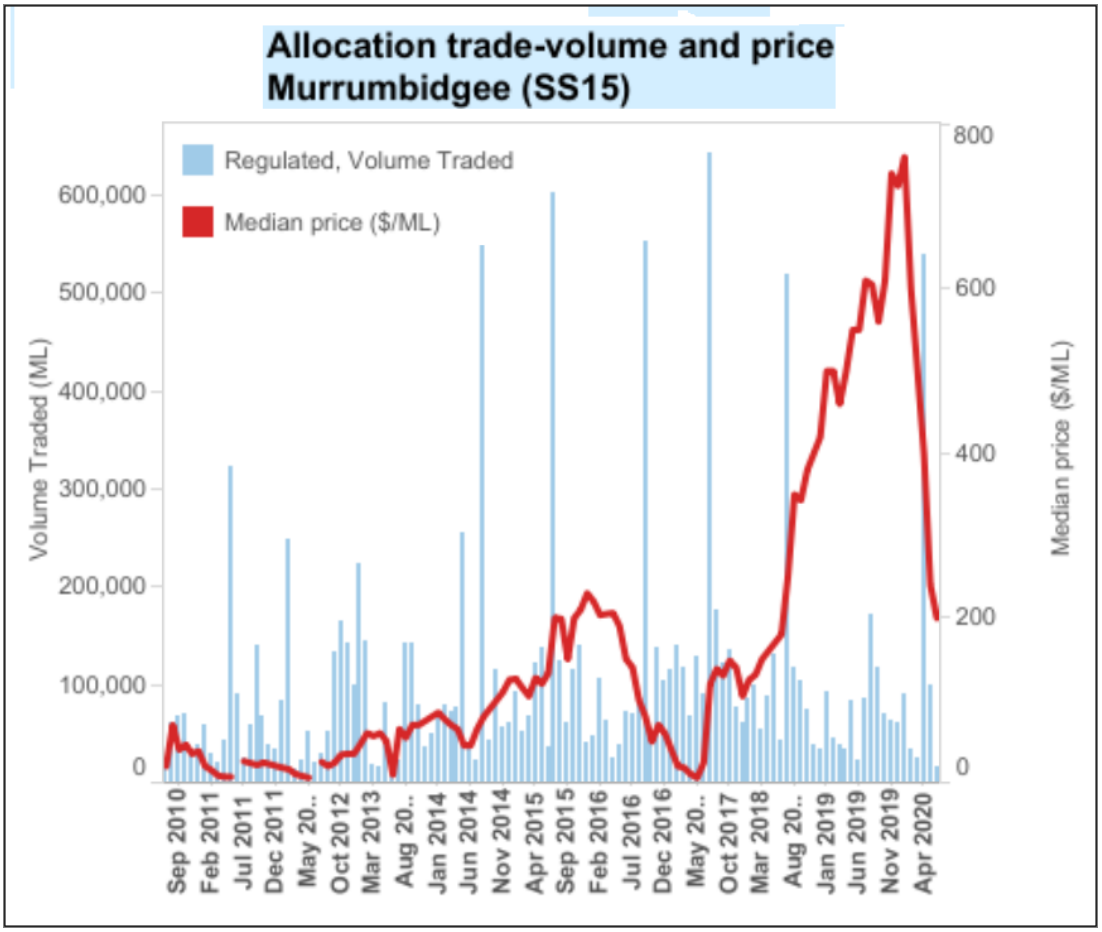
Figure 10: Historical Milled Rice Production Volumes



Source: PS&D Data *FAS/Canberra estimate & forecast

The MY 2018/19 and MY 2019/20 production seasons were strongly impacted by drought conditions, which resulted in low irrigation water availability. This situation drove water prices extremely high on the water exchange markets. The monthly water trade volumes and median prices over the last 10 years in the Murrumbidgee Irrigation system (see figure 11), highlights the extreme water prices that rice growers have faced over the last two years. They reached over AU$700 per megaliter in November/December 2019, compared to less than AU$100 per megaliter in periods of ample water supply.

Figure 11: Historical Water Trade volume and price in the Murrumbidgee Irrigation System



Source: Bureau of Meteorology

Rice growers are typically mixed farmers and change their production decisions largely driven by water availability and price, along with returns available from alternate commodities. Water availability, for the majority of rice growers in Australia located in southern New South Wales, is primarily influenced by rainfall over the catchment areas supplying the Murrumbidgee and New South Wales Murray Irrigation systems. These circumstances make rice production in Australia highly variable.

Although there have been good rains in 2020 to date and water prices have been falling, water storage levels are still relatively low. Due to two consecutive years of drought, the storage levels had run down further from the prior year at the end of the recent irrigation season. However, with high soil moisture profiles (allowing higher levels of water runoff) and ongoing good rains in recent months, water catchment levels have now caught up or surpassed the levels at the same time last year. Water storage levels as at July 2020, 2019 and 2017 for the key rice growing regions of New South Wales are summarised in the table below:

Irrigation	**Capacity**	**Storage Levels**	**Pre Drought**

Catchment	(GL)	July 1, 2020	July 2019	July 2017
Murrumbidgee	2,654	53%	41%	70%
NSW Murray	6,861	46%	47%	77% .

Source: WaterNSW, Goulburn Murray Irrigation

With Bureau of Meterology forecasts for average to above average chance of exceeding median rainfall over the July to Septemeber period, water catchment levels are likely to further improve in comparison to the previous year. If this materializes there is likely to be greater water availability offered to irrigators which will result in significantly lower water trade prices. This sets the stage for an expansion of rice planted area and production for MY 2020/21.

Consumption

Forecast consumption in the MY 2020/21 is anticipated to increase moderately to 330,000 MT from the MY 2019/20 estimate of 320,000 MT. Domestic consumption had fallen because of smaller domestic supply, but in general rice consumption per capita in Australia is relatively stable.

The impact of COVID-19 boosted short term domestic demand due to consumers stocking up. Rice is a staple food product and overall demand is not expected to be adversely affected by the disruption caused by COVID-19.

Trade

Imports are forecast to decline in MY 2020/21 to 200,000 MT from 300,000 in MY 2019/20 as an increase in domestic production would necessitate fewer imports. Thailand and India are the two largest rice suppliers to Australia. The increased production would also allow greater Australian exports, and these are forecast to reach 150,000 MT in MY 2020/21, from an estimated low of only 50,000 MT in MY 2019/20.

Due to low rice production caused by the drought over the last two seasons, Australia transitioned from being a net exporter to a net importer. This is expected to remain the case in MY 2020/21.

Stocks

Ending stocks for MY 2020/21 are forecast to recover somewhat to 81,000 MT in MY 2019/20 after a much-improved forecasted crop. FAS/Canberra's estimate for rice beginning stocks were revised for MY 2018/19 and MY 2019/20 as a result of data from ABARES indicating larger rice stocks than previously expected.

Rice, Milled	2018/2019	2019/2020	2020/2021
Market Year Begins	Mar 2019	Mar 2020	Mar 2020

Australia	USDA Official	New Post	USDA Official	New Post	USDA Official	New Post
Area Harvested (1000 HA)	8	8	5	5	40	40
Beginning Stocks (1000 MT)	232	267	52	92	26	61
Milled Production (1000 MT)	48	48	39	39	300	300
Rough Production (1000 MT)	67	67	54	54	417	417
Milling Rate (.9999) (1000 MT)	7200	7200	7200	7200	7200	7200
MY Imports (1000 MT)	219	219	300	300	200	200
TY Imports (1000 MT)	212	212	260	260	220	220
TY Imp. from U.S. (1000 MT)	10	10	0	0	0	0
Total Supply (1000 MT)	499	534	391	431	526	561
MY Exports (1000 MT)	107	107	45	50	150	150
TY Exports (1000 MT)	134	134	60	60	120	120
Consumption and Residual (1000 MT)	340	335	320	320	330	330
Ending Stocks (1000 MT)	52	92	26	61	46	81
Total Distribution (1000 MT)	499	534	391	431	526	561
Yield (Rough) (MT/HA)	8.375	8.375	10.8	10.8	10.425	10.425

(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 2020/2021 = January 2021 - December 2021

Attachments:

No Attachments