Coarse grains

After reaching a record high in 2023, global coarse grain production is forecast to decline in 2024 but still represents the second highest level on record. Most of the year on year decline is due to an anticipated sizeable downturn in global maize production, primarily caused by adverse weather. The largest decline is expected in Brazil, where excessive rains have reduced both plantings and yields. Hot and dry weather in the European Union and Ukraine have lowered maize production expectations, and a severe drought in Southern Africa caused significant production declines in South Africa, Zambia and Zimbabwe. These decreases outweigh an expected production rebound in Argentina largely underpinned by expanded plantings, along with a notable growth in oat production in the European Union.

Total coarse grain utilization in 2024/25 is forecast to rise slightly from the 2023/24 level, driven by an anticipated growth in the feed use of maize. Partially offsetting this increase, feed uses of barley and sorghum are both seen declining in 2024/25. Higher food consumption of coarse grains is also predicted to boost overall utilization, while other uses are anticipated to decline – especially for maize in several African countries – reflecting reduced domestic harvests.

In 2024/25, coarse grain inventories are forecast to increase slightly, mostly stemming from an anticipated expansion in maize stocks, primarily in the United States of America, followed by China (mainland). By contrast, stock drawdowns are anticipated in Brazil, Mexico, Ukraine, South Africa and several other countries in Africa. World barley stocks are also forecast to rise, while those of sorghum are set to remain near their opening levels.

In the 2024/25 marketing year (July/June), world trade in coarse grains is forecast to contract sharply from the 2023/24 record level, due primarily to a decrease in maize trade. This decline is mainly attributed to an anticipated decrease in import demand for maize from China (mainland) and Mexico, along with expectations of lower exports from Brazil and Ukraine. Weaker demand from China (mainland) is also expected to be a major factor behind the anticipated declines in world barley and sorghum trade, along with anticipated reduced barley exports from Australia, the European Union and the Russian Federation, and smaller sorghum shipments from the United States.

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Figure 1.3. Coarse grain production, utilization and stocks

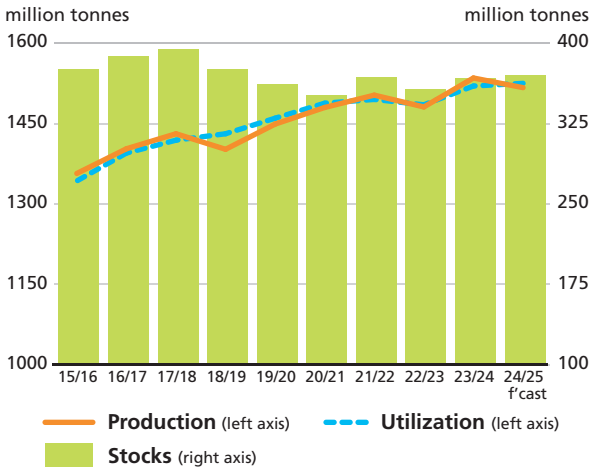

Table 1.3. World coarse grain market at a glance

	2022/23	2023/24 estim.	2024/25 f'cast	Change 2024/25 over 2023/24
		million tonnes		%
WORLD BALANCE				
Production	**1 480.9**	**1 535.0**	**1 517.1**	**-1.2**
Trade[a]	**224.5**	**244.2**	**231.8**	**-5.1**
Total utilization	**1 485.1**	**1 520.0**	**1 524.9**	**0.3**
Food	224.5	228.8	230.3	0.6
Feed	866.6	891.1	896.9	0.6
Other uses	394.0	400.1	397.7	-0.6
Ending stocks[b]	**355.8**	**366.0**	**368.5**	**0.7**
SUPPLY AND DEMAND INDICATORS				
Per caput food consumption:				
World (kg/yr)	28.0	28.3	28.2	-0.4
LIFDC (kg/yr)	71.1	71.5	71.0	-0.7
World stocks-to-use ratio (%)	**23.4**	**24.0**	**23.7**	
Major exporters stocks-to-disappearance ratio[c] **(%)**	**12.5**	**11.8**	**12.3**	
FAO COARSE GRAIN PRICE INDEX[4] **(2014–2016=100)**	**2022**	**2023**	**2024** *Jan–Oct*	**%Change Jan/Oct 2024 over Jan/Oct 2023**
	169	134	108	-21.3

Notes:
[a] Trade refers to exports based on a common July/June marketing season.
[b] May no t equa l the difference between supply (defined as production plus carryover stocks) and total utilization due to differences in individual country marketing years.
[c] Major exporters include Argentina, Australia, Brazil, Canada, the European Union, the Russian Federation, Ukraine and the United States of America.