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Two decades of yields improvement in the grains sector

By

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2 decades of yields improvement in the Grains sectors

- **+955m t** in maize
- **+490m t** in wheat
- **+102m ha** in barley
- **+44m ha** in soybeans
- Total increase in crop production over two decades.
Wheat: World stocks continue to expand, to new peaks

Supply and demand summary.

- World stocks/use stable, close to record high. But ex-China, stocks/use declining.

- Production: 2016-17 (ave) 751, 2020-21 (fcast) 766, 2526 (proj) 822
- Consumption: 2016-17 (ave) 736, 2020-21 (fcast) 752, 2526 (proj) 817
- Trade: 2016-17 (ave) 174, 2020-21 (fcast) 186, 2526 (proj) 194
- Ending stocks: 2016-17 (ave) 257, 2020-21 (fcast) 292, 2526 (proj) 326
Maize: Trade is set to grow by 2% per year, chiefly to meet feed demand in developing countries.

- After modest growth in 21/22, global trade is forecast to accelerate.
- China is expected to become a regular major buyer.
- Increasing meat imports may limit feed purchases in Parts of Asia and Africa.

### Maize: Global imports

<table>
<thead>
<tr>
<th>Region</th>
<th>18/19 (m t)</th>
<th>19/20 (est.)</th>
<th>20/21 (fcast)</th>
<th>25/26 (forecast)</th>
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<td>World total</td>
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<td>173.6</td>
<td>185.1</td>
<td>206.0</td>
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</table>

- US exports likely to be supported by increased sales to China; 25/26 deliveries above the 20/21 record.
- Exports by Brazil and Ukraine potentially at consecutive highs on solid gains in output.
- Shipments by Argentina seen capped by limited production gains and strong competition.
Soyabean: As in the prior five years, trade will ultimately be shaped by Asian demand and Brazilian supplies

Trade at successive highs, but slower growth likely, at around 2% p.a. (5% prior).

China to account for nearly two-thirds of the projected increase in volumes.

US shipments largely steady in 25/26 compared to prior five years.

Brazil to absorb bulk of rise in trade – at about 75% of predicted increase.

Average shares of trade (compared to prior five years):
- China: 61% (61%)
- Brazil: 52% (50%)
- US: 34% (35%)
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