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Report Highlights:

Argentina's wheat exports in marketing year (MY) 2026/27 are forecast at 14.5 million tons, down from the previous year due to reduced supply following exceptionally high yields in MY 2025/26. A similar trend is expected for barley, with exports projected at 3.6 million tons, 300,000 tons lower year over year. Corn exports in MY 2026/27 are forecast at 39.5 million tons, 1.5 million tons below the record level projected for MY 2025/26, reflecting lower expected production. For MY 2025/26, currently being harvested, corn production is estimated at a record 61 million tons, with exports also reaching a record of 41 million tons. Sorghum production and exports in MY 2026/27 are expected to remain largely unchanged. Meanwhile, rice exports are forecast at 280,000 tons (milled basis), the lowest since MY 2002/03, following a significant reduction in planted area and production due to tight returns.

Wheat

Argentine wheat production for marketing year (MY) 2026/27 is forecast at 20.7 million tons, a 25 percent decline from MY 2025/26. Although area is expected to remain broadly similar, yields are projected to fall significantly from last season's exceptional record levels. Current return expectations remain weak; however, farmers are likely to continue planting wheat for a variety of structural reasons, including crop rotation requirements, soil management practices, erosion and weed control, and the need for liquidity toward the end of the calendar year. With planting set to begin in less than two months, producer decision-making remains uncertain, driven by rising input costs, particularly fuel and fertilizers, as well as ongoing volatility in commodity prices.

At current price and cost levels, farmer returns are extremely tight and, in many cases, negative, requiring above-average yields to reach breakeven. Producers operating on owned land, which account for approximately 30 percent of total area, are expected to achieve relatively better margins, while those farming rented land are more likely to face financial losses. Supporting the outlook for stable or slightly higher planted area is the strong soil moisture profile accumulated in recent weeks across most of the country's production regions, which should ensure favorable early crop development. In addition, the strong production results achieved in the previous season are likely to influence planting decisions positively. Weather forecasts point to a potential return of El Niño conditions, which typically bring above-average rainfall to the region. While this could encourage planting, it may also increase the risk of late-season diseases that could impact yields and grain quality.

Conversely, a marginal reduction in planted area could occur if current price and cost dynamics persist through the May–July planting window. Diesel prices have increased by approximately 25 percent since the onset of the conflict in Iran, significantly raising the cost of field operations and freight. At the same time, urea prices have risen sharply, by more than 50 percent to date. Overall wheat production costs have increased by more than 25 percent, while forward prices for December 2026 delivery have risen less than 10 percent since early February 2026. Despite these pressures, most producers are currently in relatively solid financial condition following a strong 2025 winter crop and positive expectations for the ongoing summer harvest. As a result, the urgency to plant winter crops for short-term liquidity is reduced.

Most industry contacts indicate that domestic fertilizer supplies should be sufficient to meet most winter crop requirements. However, additional imports will likely be needed to ensure adequate fertilization during the tillering stage of barley and wheat in July and August. Should geopolitical tensions persist, logistical constraints could become a concern. Argentina operates one of the largest urea production facilities in South America, supplying approximately half of domestic demand across crops.

Wheat yields for MY 2026/27 are forecast at 3.2 tons per hectare, above historical averages but below the extraordinary levels recorded in the previous season. Given the current margin environment, producers are expected to reduce the use of key inputs, particularly fertilizers, which could limit yield potential. Nevertheless, favorable soil moisture conditions and the likelihood of adequate winter rainfall could partially offset lower input application rates. Farm-level profitability will also depend on whether inputs, especially fertilizers, were purchased in advance at lower prices or will need to be acquired at current elevated levels.

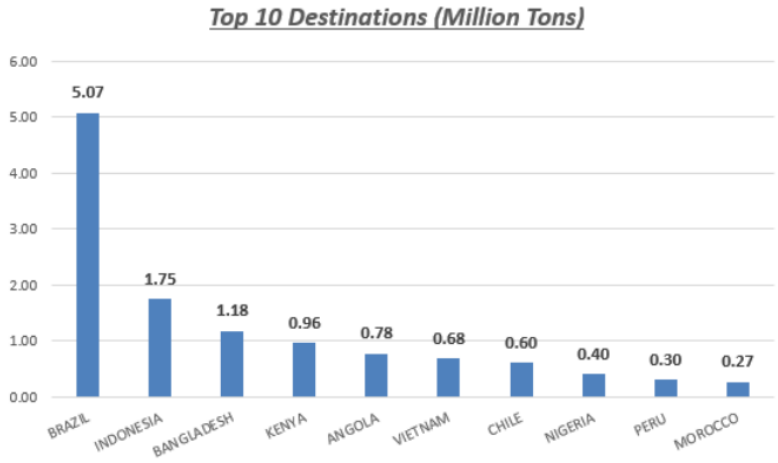
In recent years, structural improvements in wheat productivity have been supported by advances in seed genetics, the adoption of higher-yielding varieties, improved crop management practices, increased fertilization, and more selective field allocation. Yield in MY 2025/26 reached an exceptional 4.3 tons per hectare, supported by abundant soil moisture at planting and an unusually wet winter. In many cases, producers reported yields exceeding 7 tons per hectare, levels rarely observed historically. However, these high yields were accompanied by quality challenges, particularly low protein content, which resulted in discounted prices in the domestic market. Despite this, overall farm returns remained favorable due to the high yields.

Argentine wheat exports in MY 2026/27 are projected at 14.5 million tons, 4.5 million tons below MY 2025/26 levels, reflecting a reduced exportable surplus. Even so, this would represent the third-largest export volume on record. As in previous years, Brazil is expected to remain the primary destination for exports, purchasing between 35 and 40 percent of Argentine wheat exports. Brazil imports Argentinian wheat that aligns with the quality requirements of its milling industry. Trade within Mercosur continues to benefit from duty-free access, while imports from outside the bloc are subject to a 10 percent tariff. In addition to this advantage, geographic proximity supports efficient and flexible logistics. Southeast Asia and several African markets are also expected to remain key destinations for Argentine wheat.

In mid-December 2025, Argentina exported 65,000 tons of wheat to China, its first shipment in 30 years. Although the country had been eligible to export since early 2024, this cargo, which departed from Rosario Port, marked the beginning of renewed trade between the two countries. According to Nabsa Shipping Agency data, wheat exports to China reached 98,000 tons in January and increased to 190,000 tons in February. However, no shipments were registered in March or during the first two weeks of April. Nearly all exports during this period were carried out by the Chinese company COFCO.

Argentine official trade data continues to present limitations in accurately identifying volumes and destinations, as a significant share is reported under “Confidential.” As in previous reports, this analysis incorporates data from Nabsa Shipping Agency, which tracks individual shipments. The chart below shows Argentine wheat (flour not included) exports in calendar year (CY) 2025, per major destinations, in million tons:

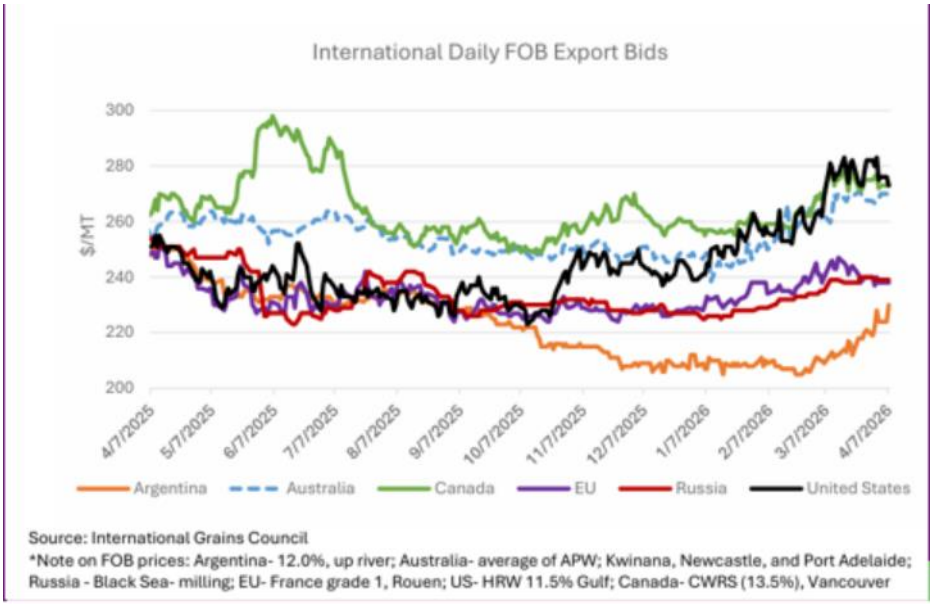
Chart #1



Source: Nabsa Shipping Agency

Wheat exports in MY 2025/26 are estimated at a record 19 million tons, 1.5 million tons above previous projections. Competitive pricing played a central role in enabling Argentina to place this unusually large volume in international markets. Beginning in early November 2025, as harvest progressed in northern regions and production estimates increased, Argentine FOB prices declined significantly, positioning the country as the lowest-cost supplier among major exporters. This price competitiveness has persisted to date. In addition, a large share of lower-quality wheat, primarily due to low protein levels, was exported as feed wheat. Many international buyers took advantage of these price conditions, often blending Argentine wheat with higher-quality grain from other origins. The chart below, using data from the International Grains Council, illustrates the competitiveness of Argentine wheat since October 2025:

Chart #2



Source: International Grains Council

Domestic wheat consumption for MY 2026/27 is forecast at 7.4 million tons, approximately 500,000 tons below MY 2025/26 levels. Consumption for flour production remains relatively inelastic and stable over time. The primary variation relates to grain quality; under more normal weather conditions, the upcoming crop is expected to produce improved quality relative to MY 2025/26. In the current marketing year, domestic consumption is projected to exceed normal levels, as a substantial volume of lower-quality wheat is being diverted to animal feed. Strong profitability in the cattle sector, supported by high export prices, is further reinforcing feed demand.

Ending stocks for MY 2026/27 are projected at 2.3 million tons, consistent with more typical inventory levels. In contrast, ending stocks for MY 2025/26 are estimated at 3.5 million tons, approximately 900,000 tons above the previous year, reflecting record production. Market reports indicate that some producers are retaining lower-quality wheat stocks with the intention of blending them with higher-quality grain from the next harvest season.

Barley

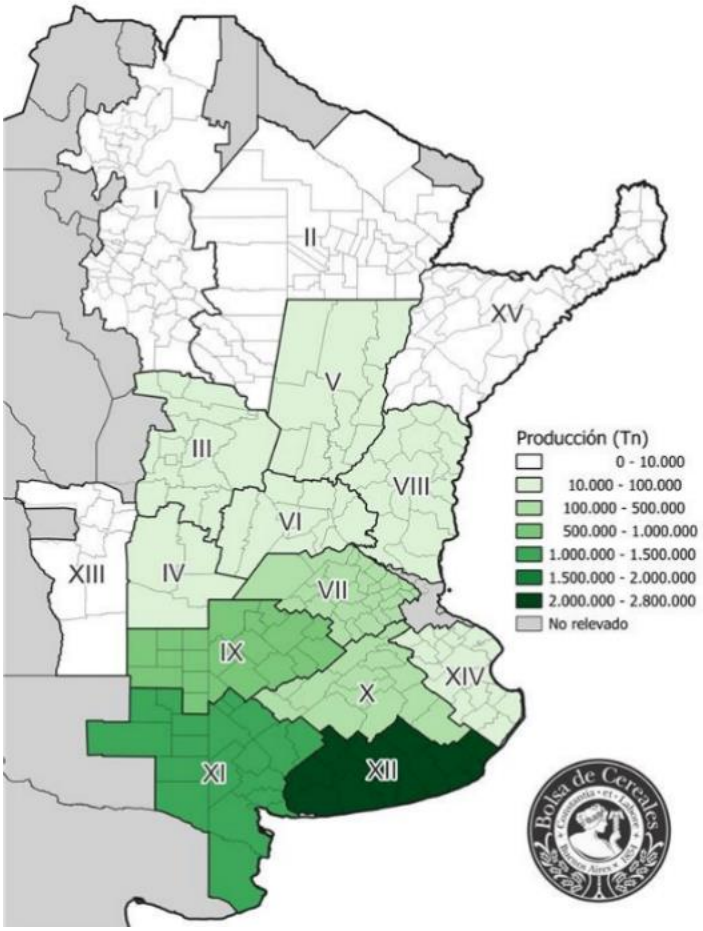
Production in MY 2026/27 is forecast at 5.3 million tons, 300,000 tons lower than in MY 2025/26, which benefited from high productivity. Despite a similar area, yields are expected to decline and return to more typical levels. With rising production costs, particularly for fertilizers, returns are projected to be very tight, although still somewhat more favorable than those for wheat. As a result, farmers are expected to moderately reduce the level of technology applied to crops, primarily through lower fertilizer use. A supportive factor for planting is the good to excellent soil moisture accumulated in recent weeks across nearly all barley-producing regions, which should ensure strong early crop development. However, excessive rainfall could negatively impact yields, as barley is less tolerant to overly humid conditions.

Farmers continue to factor in the results of the MY 2025/26 season, which were generally positive. Despite late frosts in southeastern Buenos Aires province (the country's main barley-producing region), which reduced yield potential and affected quality, strong export demand for feed barley supported prices. Notably, feed barley prices traded approximately $10 per ton above wheat for most of the marketing year, an unusual dynamic. Currently, demand for malting barley is somewhat weaker, reflecting a broader regional and global slowdown in beer consumption.

An additional factor influencing planting decisions is the timing advantage barley offers for double-cropping. A second soybean crop can typically be planted 10–14 days earlier following barley as opposed to wheat. In the current season, many producers are expecting solid returns from summer crops, further supporting barley's relative attractiveness.

Barley production is heavily concentrated in southern and central Buenos Aires province, which accounts for more than 90 percent of national output and hosts most of the country's malting facilities and two important export terminals. Producers can either enter grower contracts with malting companies or produce independently. A key advantage of barley is its marketing flexibility; if quality standards for malting are not met, the crop can be sold as feed barley for export markets. The map below, developed by the Bolsa de Cereales de Buenos Aires, shows the main barley-producing areas in Argentina for MY 2025/26:

Map #1



Source: Bolsa de Cereales de Buenos Aires

Barley domestic consumption in MY 2026/27 is forecast at 1.65 million tons, 50,000 tons below the previous year. Malting barley use is expected to decline slightly due to softer beer demand, while feed use is projected to remain stable, assuming normal weather and acceptable grain quality. Argentina's malting capacity is estimated at approximately 1.2 million tons annually, with most plants operating at high utilization rates. In addition, roughly 200,000 tons of barley are used each year for seed.

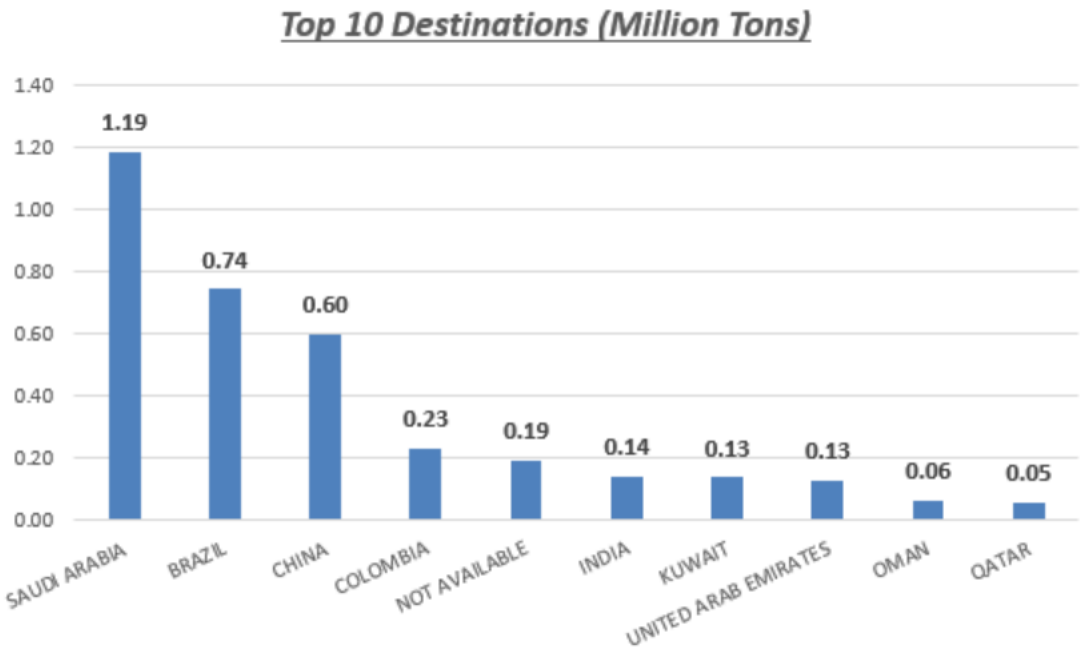
Barley exports in MY 2026/27 are projected at 3.6 million tons, representing an approximately 8 percent decline from the previous year due to lower production. Argentina typically exports between 1.0 and 1.2 million tons of malting barley, primarily to South American markets, with the remainder exported as feed barley. Key destinations for feed barley include Saudi Arabia and China.

Barley exports in MY 2025/26 are estimated at 3.9 million tons. Based on official data through early April 2026, exporters purchased 4.1 million tons and registered export declarations for 2.8 million tons. According to Nabsa Shipping Agency data, shipments from December 2025 through March 2026 totaled 2.6 million tons. Saudi Arabia led as the main destination with 1.05 million tons of feed barley, followed by Brazil with 235,000 tons of malting barley. Additional significant shipments were recorded to

Kuwait, Jordan, Qatar, and China. While export demand remains firm, high freight and logistical costs continue to be a key concern for exporters serving distant markets affected by the conflict in Iran.

As with wheat, official Argentine trade data presents limitations, as large volumes are often grouped under “Confidential,” making destination-level analysis difficult. As in previous reports, this analysis relies on Nabsa Shipping Agency data to track individual shipments. The chart below shows Argentine barley exports in calendar year CY 2025 by major destinations, in million tons:

Chart #3



Source: Nabsa Shipping Agency

Barley ending stocks in MY 2026/27 are forecast at 497,000 tons, slightly above the levels recorded in the previous two marketing years.

Corn

Argentine corn production in MY 2026/27 is forecast at 56.5 million tons, a 7 percent decline from MY 2025/26. This volume would be broadly in line with the average of the past eight seasons, excluding the significantly reduced MY 2022/23 crop affected by corn stunt disease.

Planting early corn is expected to begin in late August. At this stage, uncertainty remains high, as producers face limited visibility on both production costs and future corn prices at the time of planting. Under current conditions, area is projected at 7.7 million hectares, only marginally below the previous season. Seed companies report that early sales of corn seed are tracking in line with last year, suggesting stable planting intentions. Corn remains an attractive crop due to its advanced seed technology, resilience across varying climatic conditions, role in crop rotation, generally positive margins, and strong market liquidity.

However, competing factors continue to influence planting decisions. On the supportive side, soil moisture levels are currently strong across most production regions, and forecasts suggest the possibility of above-average rainfall associated with El Niño during the spring and summer. These conditions, combined with still positive returns, could sustain or even slightly increase planted area. Conversely, corn remains the most input-intensive crop, and recent increases in production costs, particularly fertilizers, are a major concern. Urea prices have risen by more than 50 percent since the beginning of the year, while diesel prices have increased by 25–30 percent. Overall production costs per hectare have increased by more than $150, or roughly 30 percent, in the past two to three months. In contrast, soybean production costs have risen less significantly due to lower fertilizer requirements, which could incentivize some area shifts from corn to soybeans.

Corn yields for MY 2026/27 are forecast at 7.3 tons per hectare, approximately 6 percent below MY 2025/26 levels. This reflects expectations of reduced fertilizer application and a potential increase in late-planted corn, as producers delay planting decisions while monitoring input costs and market conditions.

Recent detections of leafhoppers (Dalbulus) and associated symptoms of corn stunt disease (Spiroplasma) in northern regions have raised concerns among producers. Following the severe outbreak in MY 2022/23, when the disease expanded south into central production areas, farmers remain highly vigilant. Although management practices have improved, including the adoption of more resistant hybrids, the risk persists. Weather forecasts indicating mild and wet winter conditions unfavorable for natural pest control could exacerbate these concerns. At this stage, however, no significant reduction in planted area is anticipated.

Production for MY 2025/26 is currently estimated at a record 61 million tons, with most market analysts and brokers estimating a range of 58–65 million tons. As the harvest advances, most sources concur that planted area is larger than previously projected, with significant differences in Santa Fe, Cordoba and Buenos Aires provinces. Post adjusts MY 2025/26 harvested area at 7.8 million hectares. Approximately 40 percent of the crop was planted early and is expected to produce around 27 million tons, with the remainder consisting of late-planted corn harvested between June and August. Weather conditions were highly favorable during early crop development, although a hot and dry January affected some regions before rainfall resumed in mid-February. As of mid-April, approximately 25 percent of the crop had been harvested, with yields mostly well-above average. The photos below illustrate crop conditions observed during a mid-March field visit in South Santa Fe and Córdoba provinces:

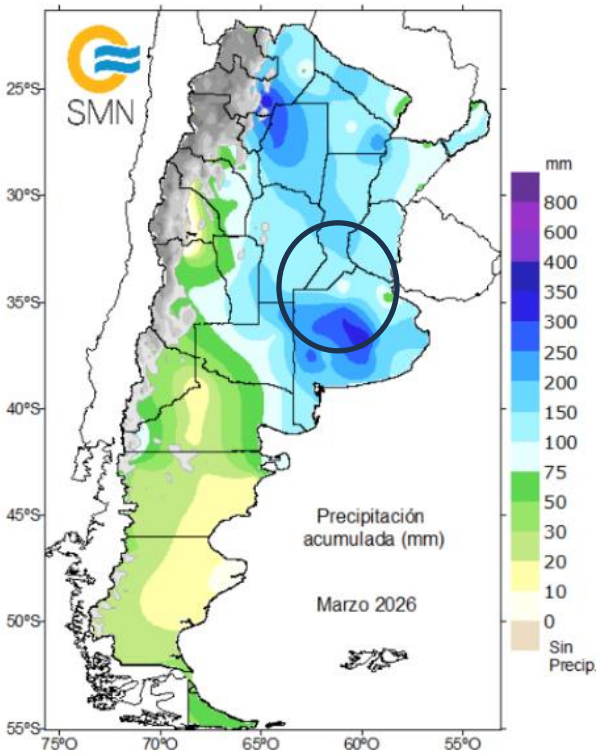
Photos #1

Most of the late-planted corn is currently in the grain-filling stage under very favorable conditions, supported by abundant rainfall in recent weeks. If weather conditions remain beneficial, production estimates could be revised upward. The photos below, taken in mid-March in Hernando, Córdoba, show late corn development:

Photos #2

The map below, published by Argentina's National Meteorological Service, highlights accumulated rainfall across key production areas during March 2026. Abundant rainfall in early April has further supported yield expectations. Circled is the main corn producing area, where most of the early corn is found, while north and south of this region are where late corn is mostly located:

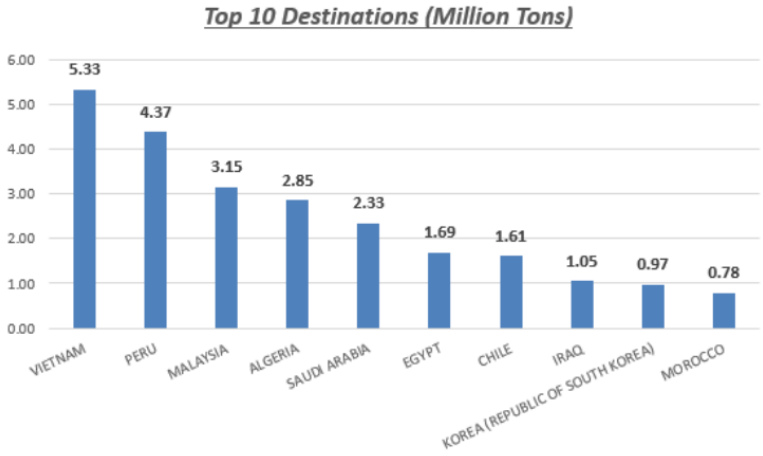
Map #2



Source: SMN - Argentina

Corn exports in MY 2026/27 are forecasted at 39.5 million tons, 1.5 million tons below MY 2025/26 levels, reflecting lower production and higher domestic consumption. Despite this decline, export volumes would remain among the top three on record. Argentina continues to rank as the world's third-largest corn exporter, after the United States and Brazil. Export destinations are expected to remain broadly consistent with those observed in calendar year (CY) 2025, as shown in the chart below based on Nabsa Shipping Agency data:

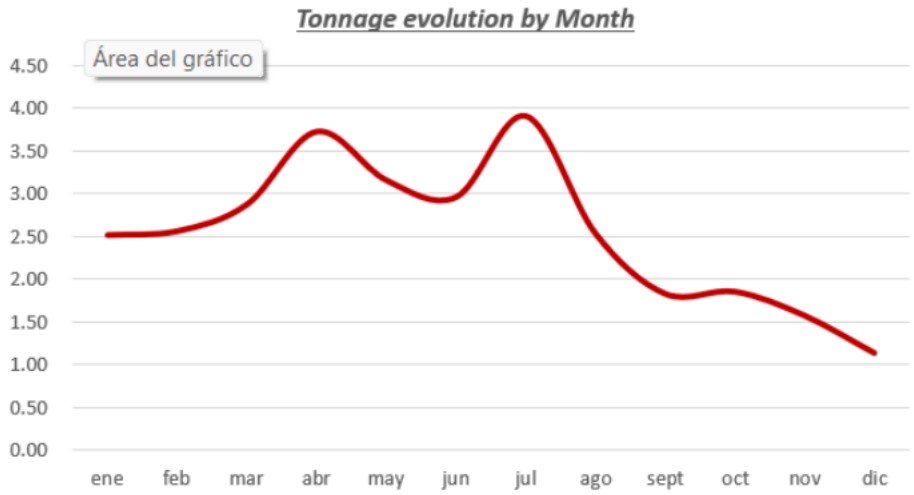
Chart #4



Source: Nabsa Shipping Agency
In early April 2026, Argentina shipped a 34,000-ton corn cargo to China, its first in more than a decade. Following lengthy negotiations over phytosanitary and biotechnology requirements, Argentina has now gained access to this market. Local exporters see strong potential to expand shipments, particularly as China's corn imports have recently been sourced mainly from Brazil.

The following chart illustrates the seasonal pattern of Argentine corn shipments in CY 2025, with export peaks corresponding to the early and late harvest periods:

Chart #5

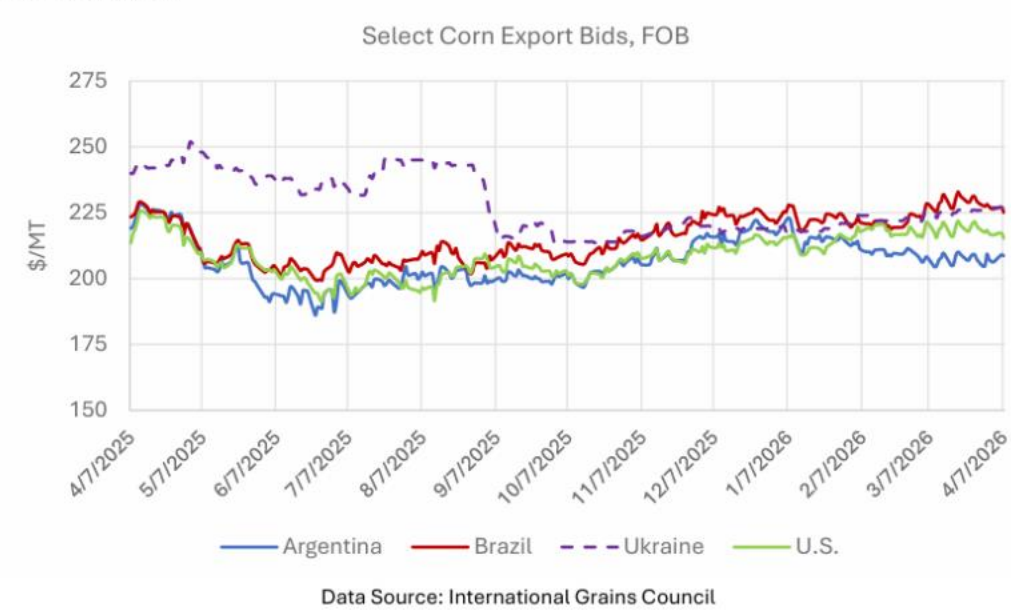


Source: Nabsa Shipping Agency

Corn exports in MY 2025/26 are forecast at 41 million tons, 12 million tons above the previous marketing year and the highest on record. The large crop required Argentina to remain highly competitive in global markets. Since late January 2026, Argentine FOB prices have been the lowest among major exporters, as shown in the chart below using data from the International Grains Council. According to Nabsa data, exports in March 2026 reached 4.3 million tons, 48 percent higher than in March 2025:

Chart #6

CORN PRICES



Data Source: International Grains Council

Export bids (fob, US$ per ton)	7-Apr-26	6-Mar-26	7-Apr-25	% change, '25-'26
Argentina, Up River	209	208	219	-5%
Brazil, Paranaguá	225	229	223	1%
Ukraine	227	225	240	-5%
U.S. 3YC, Gulf	217	221	214	1%

Source: IGC

Based on official data, exporters have already secured export permits for 11.8 million tons during the first two months of MY 2025/26. As of April 1, 2026, exporters' total purchases of the new crop reached 20.7 million tons, 85 percent above the same period last year.

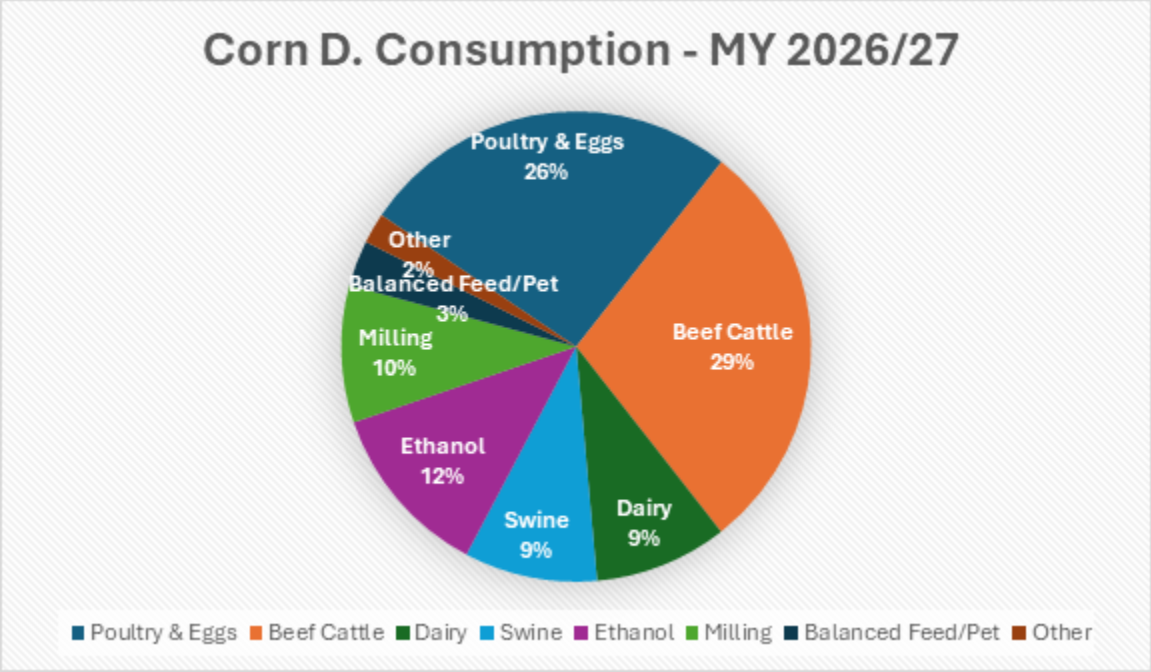
Corn domestic consumption for MY 2026/27 is forecast at a record 19.1 million tons, reflecting continued growth across key demand sectors. Feed use is expected to expand further, supported by strong profitability in the cattle sector due to robust export demand for beef. Corn use in beef production continues to increase across the supply chain, contributing to higher slaughter weights. The poultry and egg sectors are also expected to grow, although at a more moderate pace following strong expansion in 2025. The swine industry is projected to continue expanding from a relatively low base, driven by its price competitiveness versus beef. In contrast, the dairy sector is expected to remain stable, as rising production costs continue to constrain margins.

Corn use for ethanol production is also forecast to increase. While gasoline consumption is expected to remain stable, higher global oil prices have prompted the government to allow an increase in the bioethanol blending rate from 12 percent to up to 15 percent on a voluntary basis. This represents a potential 25 percent increase in ethanol demand. The mandate requires equal participation from

sugarcane- and corn-based ethanol producers, however, in practice the corn sector often exceeds its share due to supply constraints in the sugar industry.

Despite the inherent difficulty in precisely measuring corn consumption across sectors, the chart below provides an indicative breakdown of projected use in MY 2026/27:

Chart #7



Source: Post's Forecast

Corn ending stocks in MY 2026/27 are forecast at 5.7 million tons, approximately 2 million tons below MY 2025/26 levels. While stocks remain relatively high, increased on-farm retention is observed, particularly among producers located far from ports. These producers are increasingly adding value by converting corn into beef, thereby avoiding high freight costs and commercial discounts.

Sorghum

Sorghum production in MY 2026/27 is forecast at 3.2 million tons, in an area 50,000 hectares larger than the previous marketing year.

As with other crops, planting decisions remain uncertain given that several months precede the main planting season, typically October–November. Some farmers will favor sorghum, as its production cost runs roughly $250 per hectare below corn, driven largely by cheaper seed and lower fertilizer requirements. Further supporting sorghum, corn stunt disease has re-emerged in northern regions, prompting some growers to reduce their corn area and partially shift to sorghum or soybeans. On the other hand, favorable soil moisture conditions and an El Niño forecast, which typically brings above-

average rainfall, are expected to draw many farmers toward corn, which performs exceptionally well in wet years and is considerably easier to market than sorghum.

MY 2025/26 production is estimated at 2.9 million tons, marginally above the prior year. By mid-April, approximately 20 percent of the crop had been harvested, with yields running above average due to timely rains and good soil moisture benefiting late-planted fields. Overall, the crop is in good condition. The photo below was taken during a crop tour in mid-March, south of Rosario:

Photo #3

Sorghum exports in MY 2026/27 are forecast at 1.5 million tons. As in previous years, final shipment volumes will depend almost exclusively on Chinese purchases.

Exports in MY 2025/26 are projected at 1.5 million tons, above the prior year. Through mid-April 2026, exporters had registered purchases of 300,000 tons and received export certificates for 135,000 tons. No shipments were recorded in March; however, exporters expect the bulk of exports to occur between April and July, with China as the primary destination.

Domestic consumption in MY 2026/27 is forecast at 1.65 million tons, modestly higher than the previous year, reflecting larger production and somewhat lower projected ending stocks.

Rice

Production in MY 2026/27 is forecast at 1.05 million tons on a rough basis and 682,000 tons on a milled basis, representing the lowest level since MY 2004/05. The combination of tight to negative producer returns and weather forecasts indicating the likelihood of El Niño conditions is expected to result in a significant reduction in area, projected at 160,000 hectares. Planting is expected to begin after mid-September and conclude by November/December.

Production in MY 2025/26 is estimated at 1.26 million tons on a rough basis, with an average yield of 6.46 tons per hectare. This forecast is below earlier projections due to excessively rainy and cloudy conditions between October and December 2025, which extended the crop cycle of early-planted rice fields by approximately 15 days. Limited radiation during this period negatively impacted yields, with early-harvested fields in January producing 5–10 percent below expectations. Fields harvested from February onward performed closer to normal levels. By mid-April, the national harvest is expected to be largely complete, with the remaining fields located primarily in southern Entre Ríos province.

At current fuel and fertilizer price levels, production costs for MY 2026/27 are projected to increase by at least 20 percent in U.S. dollar terms. While some cost components are linked to rice prices and may partially adjust, overall margins are expected to remain under pressure. Nevertheless, producers are cautiously optimistic that rice prices could improve in MY 2026/27, particularly if regional supply declines because of excessive rainfall associated with El Niño, which typically disrupts both planted area and yields.

Production costs in MY 2025/26 ranged from approximately $1,650 per hectare for large, efficient producers, primarily located in Corrientes and northern Entre Ríos (where irrigation water is sourced from rivers or reservoirs), to around $2,100 per hectare for less efficient operations, particularly in Entre Ríos (where irrigation depends on underground wells with significantly higher costs). At an average farm-gate price of approximately $240 per ton of rice during MY 2025/26, smaller and less efficient producers generally operated at a loss, while more efficient producers achieved only marginal returns. This cost structure is expected to be a key determinant of planted area in MY 2026/27.

The photo below illustrates rice harvest in Argentina:

Photo #4

Source: Bolsa de Cereales de Entre Rios

Domestic rice consumption in MY 2026/27 is forecast at 480,000 tons (milled basis), slightly below the previous year, reflecting the anticipated reduction in overall supply.

Rice exports in MY 2026/27 are projected at 280,000 tons on a milled basis, the lowest level since MY 2002/03. With relatively stable domestic consumption and a significantly smaller crop, exportable surplus is expected to decline sharply. Under this scenario, exports are likely to remain concentrated in a limited number of key markets. Chile is expected to remain the primary destination for milled and broken rice, followed by Brazil for brown and milled rice, and the European Union (particularly Spain and the Netherlands) for brown and specialty rice varieties.

Exports in MY 2025/26 are estimated at 435,000 tons on a milled basis, below the previous season. Although only a limited portion of the current crop has been commercially committed, the main destinations are expected to be Chile, Spain, and Brazil, each with volumes in the range of 90,000–100,000 tons (product weight). Secondary markets include the Netherlands, Turkey, Puerto Rico, several Central American countries, and Venezuela.

Ending stocks in MY 2026/27 are forecast at 48,000 tons on a milled basis, among the lowest levels recorded in recent years, reflecting the projected tightening in overall supply.

Statistical Tables

Wheat	2024/2025		2025/2026		2026/2027	
Market Year Begins	Dec 2024		Dec 2025		Dec 2026	
Argentina	USDA Official	New Post	USDA Official	New Post	USDA Official	New Post
Area Harvested (1000 HA)	6341	6341	6803	6500	0	6400
Beginning Stocks (1000 MT)	4537	4537	2601	2602	0	3512
Production (1000 MT)	18510	18510	27919	27800	0	20700
MY Imports (1000 MT)	13	13	10	10	0	11
TY Imports (1000 MT)	8	8	10	10	0	11
Total Supply (1000 MT)	23060	23060	30530	30412	0	24223
MY Exports (1000 MT)	13309	13308	19500	19000	0	14500
TY Exports (1000 MT)	10406	10406	19500	18500	0	14500
Feed and Residual (1000 MT)	250	250	500	800	0	200
FSI Consumption (1000 MT)	6900	6900	7100	7100	0	7200
Total Consumption (1000 MT)	7150	7150	7600	7900	0	7400
Ending Stocks (1000 MT)	2601	2602	3430	3512	0	2323
Total Distribution (1000 MT)	23060	23060	30530	30412	0	24223
Yield (MT/HA)	2.9191	2.9191	4.1039	4.2769	0	3.2344
(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 2026/2027 = July 2026 - June 2027						
OFFICIAL DATA CAN BE ACCESSED AT: PSD Online Advanced Query						

Barley	2024/2025		2025/2026		2026/2027	
Market Year Begins	Dec 2024		Dec 2025		Dec 2026	
Argentina	USDA Official	New Post	USDA Official	New Post	USDA Official	New Post
Area Harvested (1000 HA)	1314	1314	1207	1300	0	1320
Beginning Stocks (1000 MT)	805	805	456	447	0	447
Production (1000 MT)	4824	4824	5634	5600	0	5300
MY Imports (1000 MT)	0	0	0	0	0	0
TY Imports (1000 MT)	0	0	0	0	0	0
Total Supply (1000 MT)	5629	5629	6090	6047	0	5747
MY Exports (1000 MT)	3423	3432	3900	3900	0	3600
TY Exports (1000 MT)	3386	3386	3700	3700	0	3800
Feed and Residual (1000 MT)	300	300	250	250	0	250
FSI Consumption (1000 MT)	1450	1450	1450	1450	0	1400
Total Consumption (1000 MT)	1750	1750	1700	1700	0	1650
Ending Stocks (1000 MT)	456	447	490	447	0	497
Total Distribution (1000 MT)	5629	5629	6090	6047	0	5747
Yield (MT/HA)	3.6712	3.6712	4.6678	4.3077	0	4.0152
(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 2026/2027 = October 2026 - September 2027

OFFICIAL DATA CAN BE ACCESSED AT: PSD Online Advanced Query

Corn	2024/2025		2025/2026		2026/2027	
Market Year Begins	Mar 2025		Mar 2026		Mar 2027	
Argentina	USDA Official	New Post	USDA Official	New Post	USDA Official	New Post
Area Harvested (1000 HA)	6900	6900	7500	7800	0	7700
Beginning Stocks (1000 MT)	2476	2476	6716	5916	0	7821
Production (1000 MT)	50000	49500	52000	61000	0	56500
MY Imports (1000 MT)	5	5	5	5	0	5
TY Imports (1000 MT)	7	7	5	5	0	5
Total Supply (1000 MT)	52481	51981	58721	66921	0	64326
MY Exports (1000 MT)	29065	29065	37000	41000	0	39500
TY Exports (1000 MT)	34024	34024	33000	37000	0	40500
Feed and Residual (1000 MT)	12300	12500	12300	13500	0	14400
FSI Consumption (1000 MT)	4400	4500	4400	4600	0	4700
Total Consumption (1000 MT)	16700	17000	16700	18100	0	19100
Ending Stocks (1000 MT)	6716	5916	5021	7821	0	5726
Total Distribution (1000 MT)	52481	51981	58721	66921	0	64326
Yield (MT/HA)	7.2464	7.1739	6.9333	7.8205	0	7.3377

(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 2026/2027 = October 2026 - September 2027

OFFICIAL DATA CAN BE ACCESSED AT: PSD Online Advanced Query

Sorghum	2024/2025		2025/2026		2026/2027	
Market Year Begins	Mar 2025		Mar 2026		Mar 2027	
Argentina	USDA Official	New Post	USDA Official	New Post	USDA Official	New Post
Area Harvested (1000 HA)	709	709	760	700	0	750
Beginning Stocks (1000 MT)	268	268	171	344	0	194
Production (1000 MT)	2853	2853	2900	2900	0	3200
MY Imports (1000 MT)	0	0	0	0	0	0
TY Imports (1000 MT)	2	2	0	0	0	0
Total Supply (1000 MT)	3121	3121	3071	3244	0	3394
MY Exports (1000 MT)	1300	1177	1400	1500	0	1500
TY Exports (1000 MT)	1300	1245	1300	1400	0	1500
Feed and Residual (1000 MT)	1450	1400	1200	1350	0	1450
FSI Consumption (1000 MT)	200	200	300	200	0	200
Total Consumption (1000 MT)	1650	1600	1500	1550	0	1650
Ending Stocks (1000 MT)	171	344	171	194	0	244
Total Distribution (1000 MT)	3121	3121	3071	3244	0	3394
Yield (MT/HA)	4.024	4.024	3.8158	4.1429	0	4.2667

(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 2026/2027 = October 2026 - September 2027

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Rice, Milled	2024/2025		2025/2026		2026/2027	
Market Year Begins	Apr 2025		Apr 2026		Apr 2027	
Argentina	USDA Official	New Post	USDA Official	New Post	USDA Official	New Post
Area Harvested (1000 HA)	234	227	185	195	0	160
Beginning Stocks (1000 MT)	176	176	278	234	0	122
Milled Production (1000 MT)	1057	1035	850	819	0	682
Rough Production (1000 MT)	1626	1592	1308	1260	0	1049
Milling Rate (.9999) (1000 MT)	6500	6500	6500	6500	0	6500
MY Imports (1000 MT)	5	3	5	4	0	4
TY Imports (1000 MT)	5	3	5	4	0	4
Total Supply (1000 MT)	1238	1214	1133	1057	0	808
MY Exports (1000 MT)	450	470	435	435	0	280
TY Exports (1000 MT)	462	462	400	400	0	280
Consumption and Residual (1000 MT)	510	510	510	500	0	480
Ending Stocks (1000 MT)	278	234	188	122	0	48
Total Distribution (1000 MT)	1238	1214	1133	1057	0	808
Yield (Rough) (MT/HA)	6.9487	7.0132	7.0703	6.4615	0	6.5563

(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 2026/2027 = January 2027 - December 2027

OFFICIAL DATA CAN BE ACCESSED AT: PSD Online Advanced Query

Attachments:

No Attachments