

# Seed China Monthly Report 202302

<https://marketpublishers.com/r/SE05D029AB68EN.html>

Date: August 2023

Pages: 33

Price: US\$ 1,188.00 (Single User License)

ID: SE05D029AB68EN

## Abstracts

In terms of market analysis, In H1 2023, China's Gross Domestic Product (GDP) reached USD831,943 billion (RMB59,303.4 billion), and the value added in the primary industry stood at USD426.69 billion (RMB3,041.6 billion), rising by 3.7% YoY, with that in the planting industry increasing by 3.3% YoY. In 2023, China saw an increase in the yield per unit and total yield of early wheat and decline in its seeded areas, the NBS said on 23 Aug.

In terms of company dynamics, Zhongnongfa Seed issued the semi-annual report for the Year 2023. During the reporting period, the company saw an increase in revenue and net profit attributable to equity holders of the listed company. A total of 53 enterprises in agriculture, forestry, animal husbandry and fishery revealed the semi-annual report of 2023, of which 19 represented growth in business performance. Moreover, the growth rate of net profit in 14 companies is projected to exceed 100%. On 3 Aug., Weima Agricultural issued shares of 24.58 million for constructing the intelligent flexible production base, Hilly and mountainous agricultural machinery research and development technology centre and refining the marketing service channel. On 21 Aug., (Jiangsu Reclamation issued the semi-annual report for H1 2023. During the reporting period, the company's revenue stood at USD741.81 million (RMB5,287.87 million), sank by 14.02% YoY, with the net profit attributable to equity holders of the listed company reaching USD39.41 million (RMB281.34 million), plunging by 19.1% YoY.

In terms of policy, On 1 Aug., the Guangxi Zhuang Autonomous Region released the Implementation Plan of Advancing the Development of Protected Agriculture in Guangxi in 2023—2025. By 2025, the total production value is projected to hit over USD42.09 billion (RMB300

billion), of which USD15.43 billion (RMB110 billion) is contributed by the protected planting industry, On 17 Aug., the Department of Agriculture and Rural Affairs released the Implementation Plan of Boosting the Yield Per Unit of the Large-Scale Food and Oil Crop Production in 2023-2030, aiming to raise the average yield per unit of major food and oil crops including rice, wheat, soybean, corn and rape by roughly 5% in 2030. In addition, local governments planned to raise the yield per unit of soybean and corn by 1-2% and 1% on a yearly basis.

In terms of import and export, In the Jan.–June period, China imported 81.65 million tonnes of grain, nudging up by 4.49% YoY, the General Administration of Customs of the People's Republic of China said on 13 July. In terms of variety, On 3 Aug., the Crop Variety Approval Committee of Shandong Province publicised 98 approved varieties of four crops varieties of 2023, including 71 corn varieties, 17 soybean varieties, 6 rice varieties and 4 cotton varieties. On 9 Aug., the Crop Variety Approval Committee of Tianjin Municipality publicised 98 approved varieties of 16 crops varieties of 2023, including 12 corn varieties, 2 soybean varieties and 2 rice varieties.

The USD/CNY exchange rate used is USD1.00=CNY7.1283 on 1 August, 2023, sourced from the People's Bank of China.

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