



Market situation

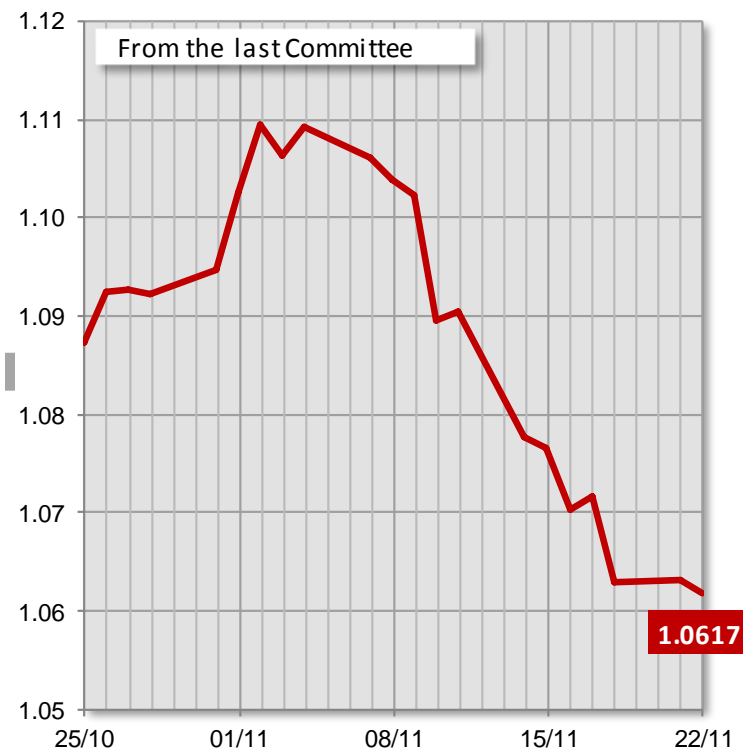
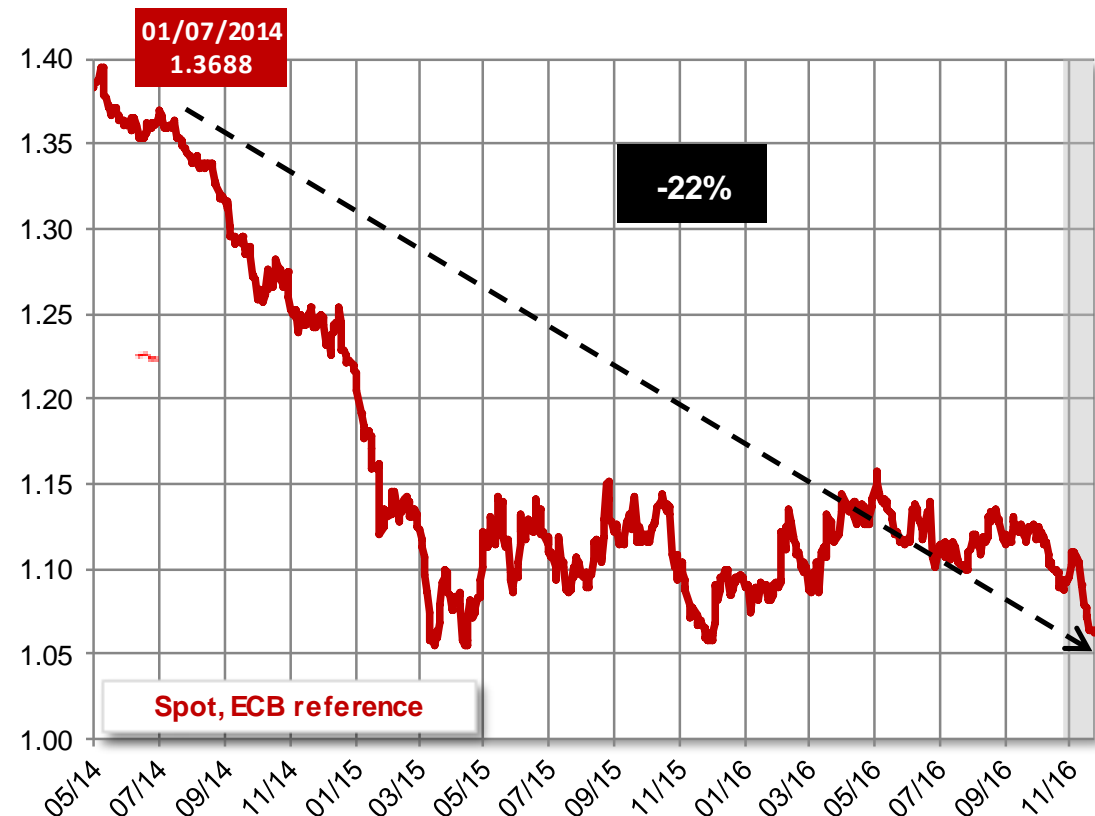
Cereals – Oilseeds – Protein crops

DG AGRI C 4
Civil Dialogue Group on Animal Products
Beef Meat

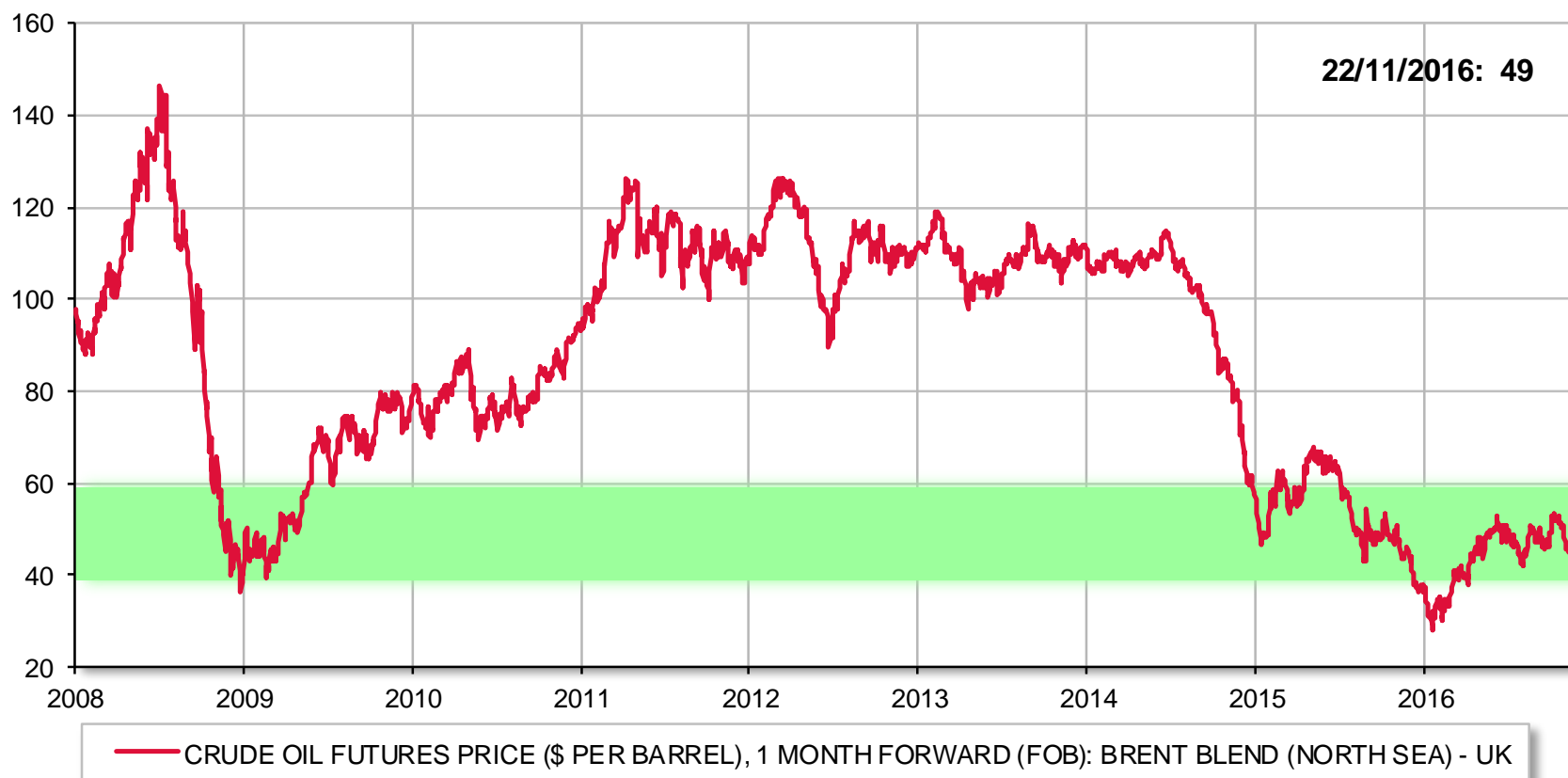
30 November 2016

Exchange rates & crude oil

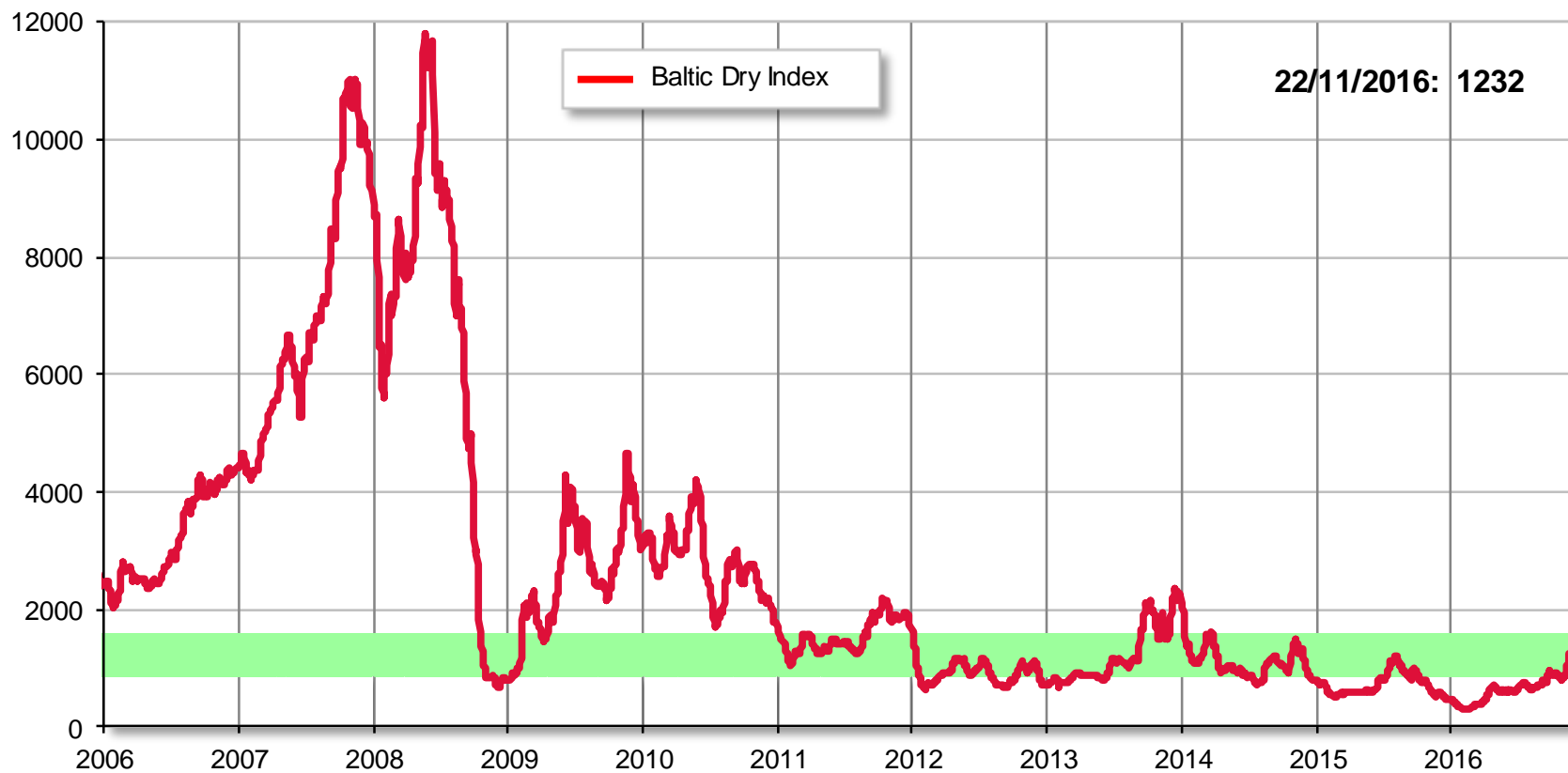
Euro – US Dollar exchange rate



Crude oil price (\$/barrel)



Baltic Dry Index

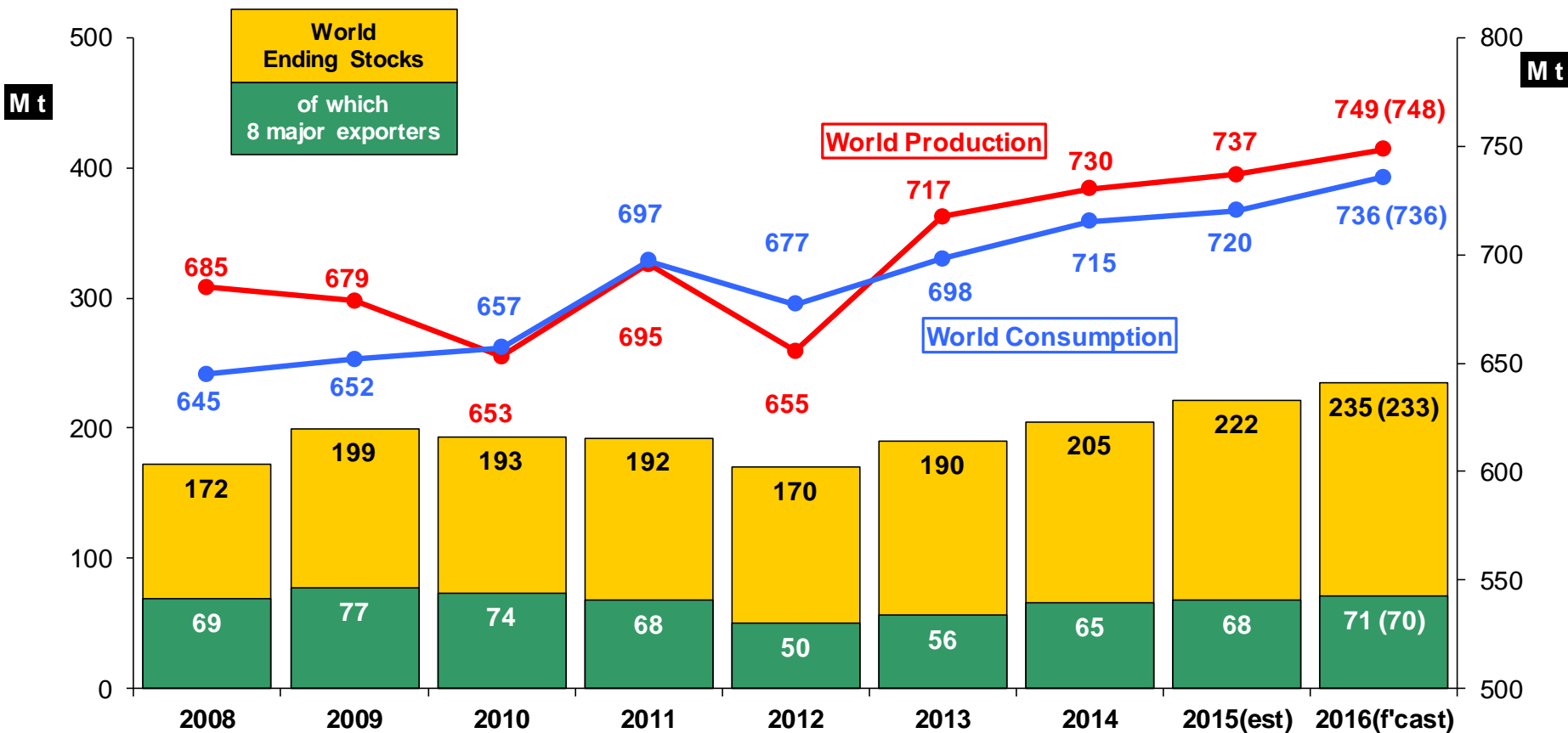


World Forecasts



European
Commission

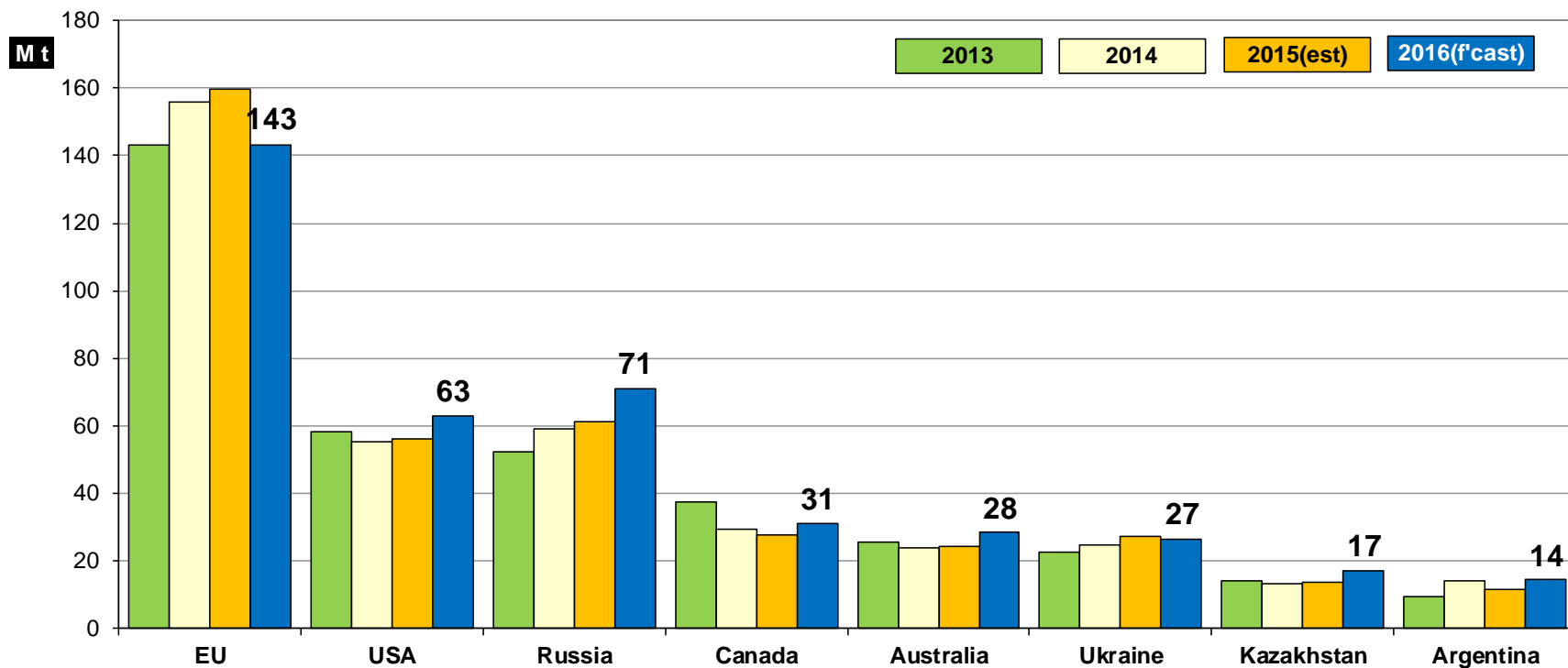
World wheat: IGC



Source: IGC November report

IGC: Wheat production forecast

All wheat

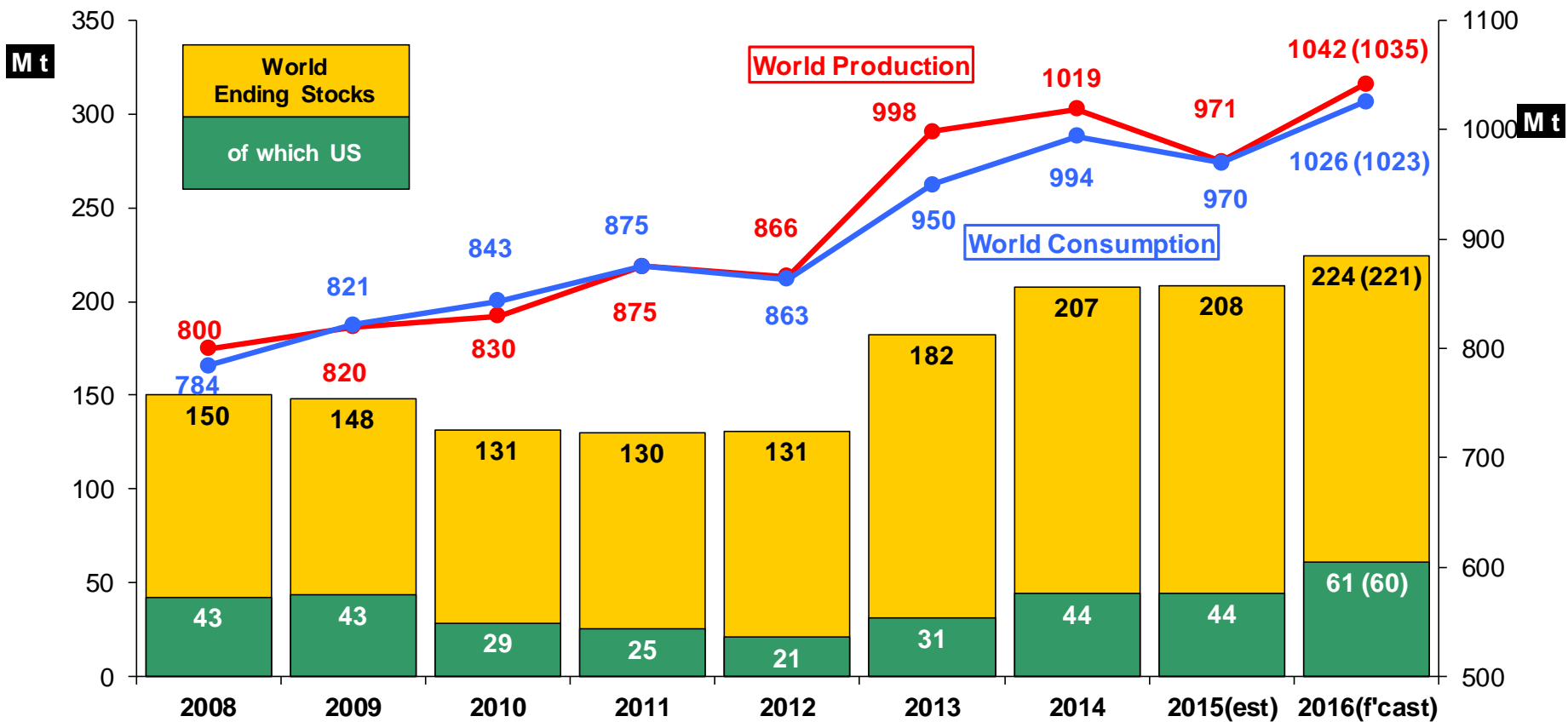


Source: IGC November report



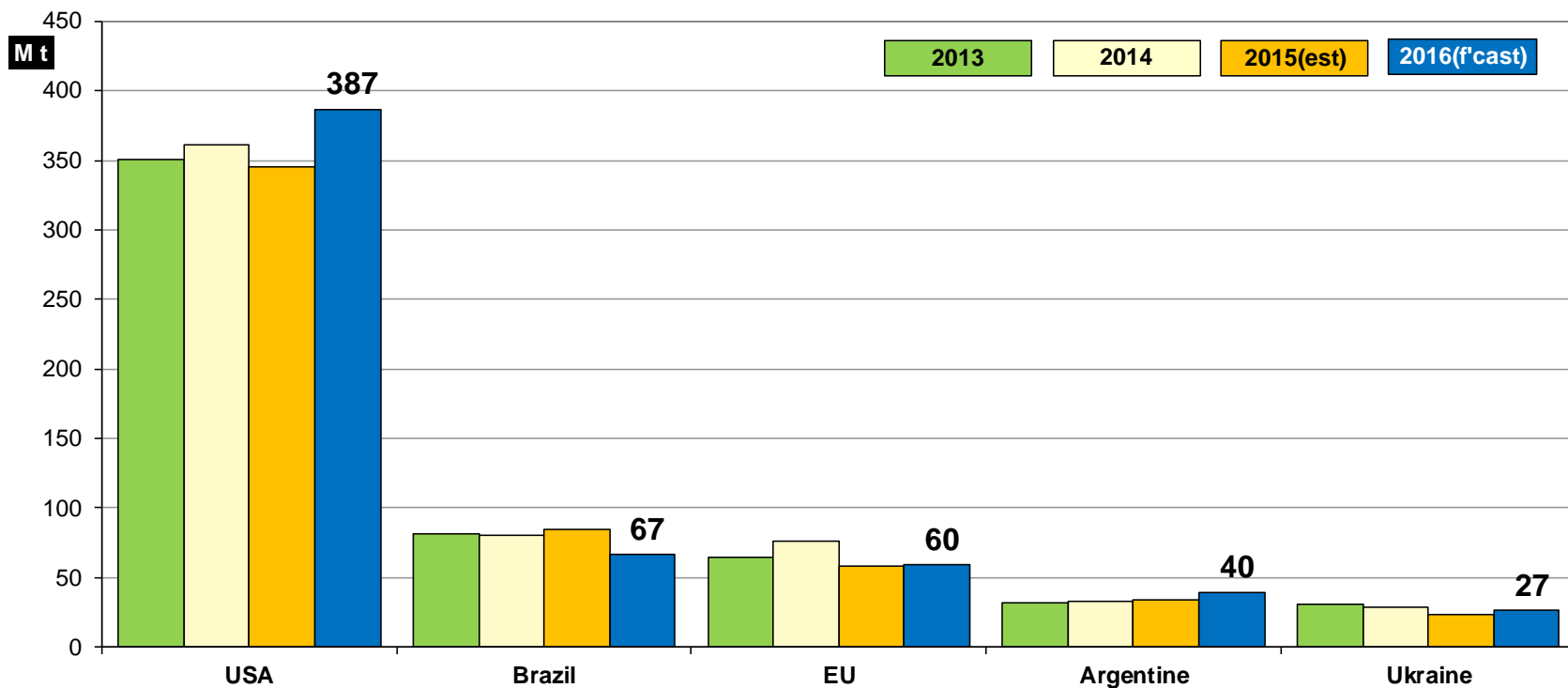
European Commission

World maize: IGC



Source: IGC November report

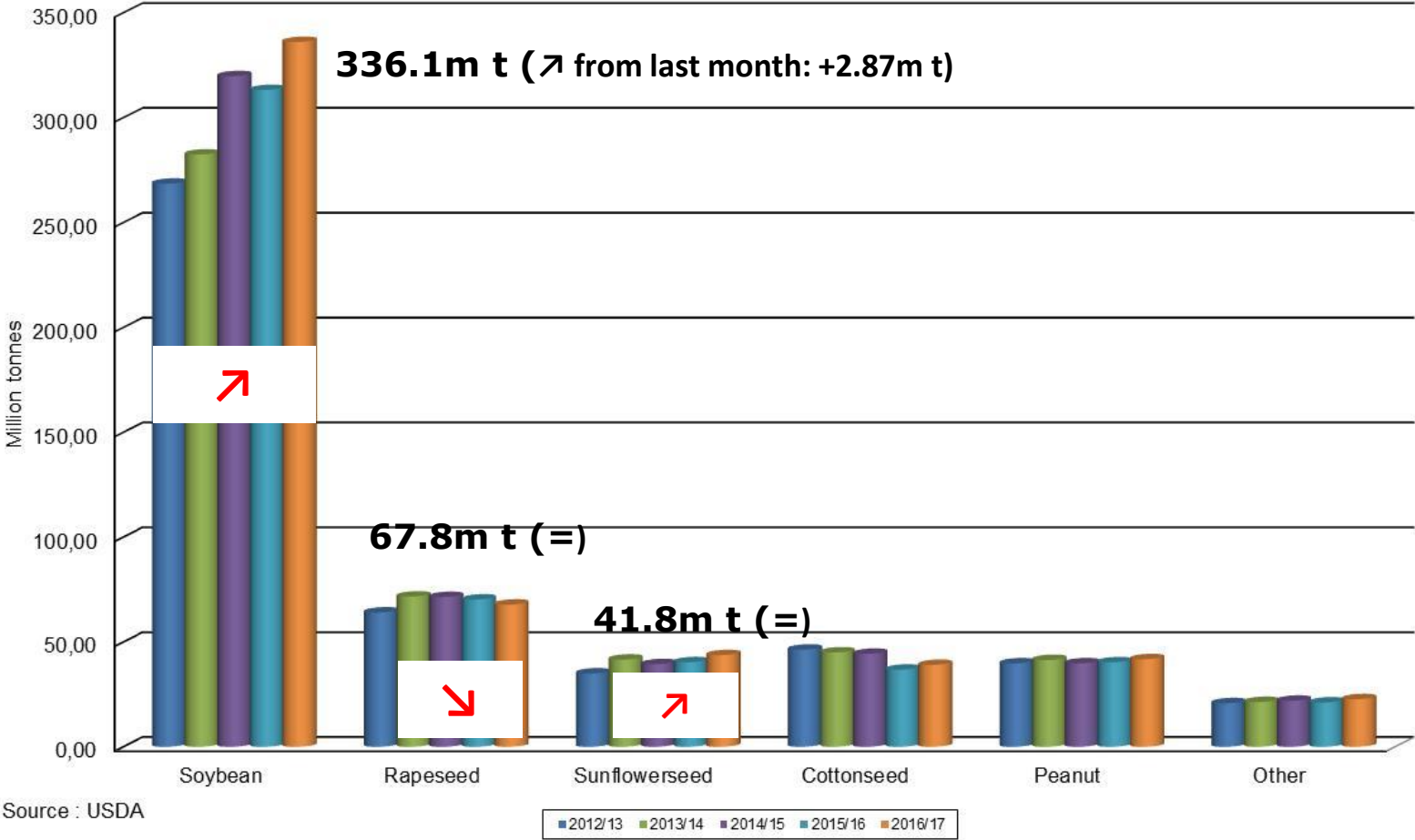
IGC: maize production forecast



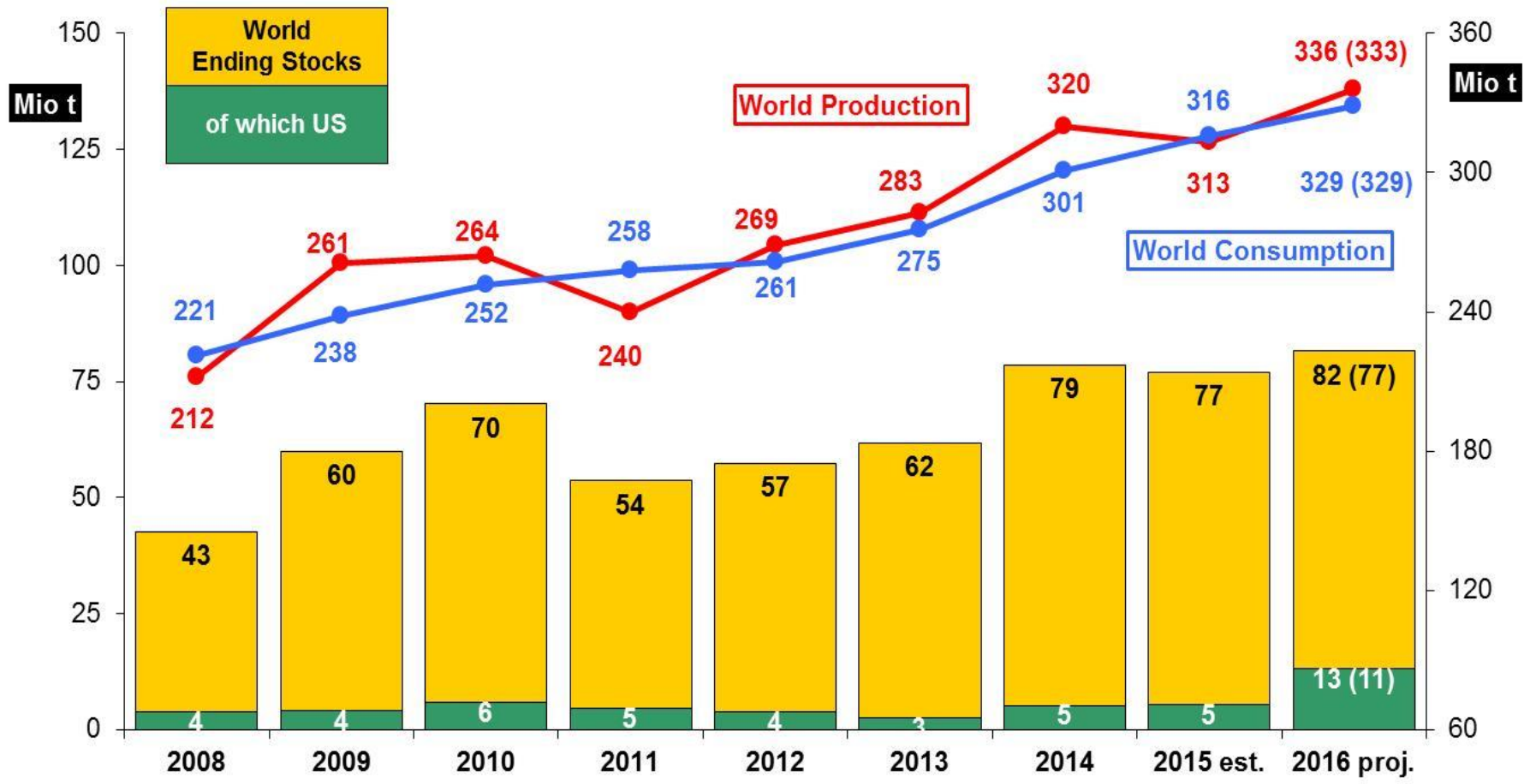
Source: IGC November report



Oilseeds world production per crop

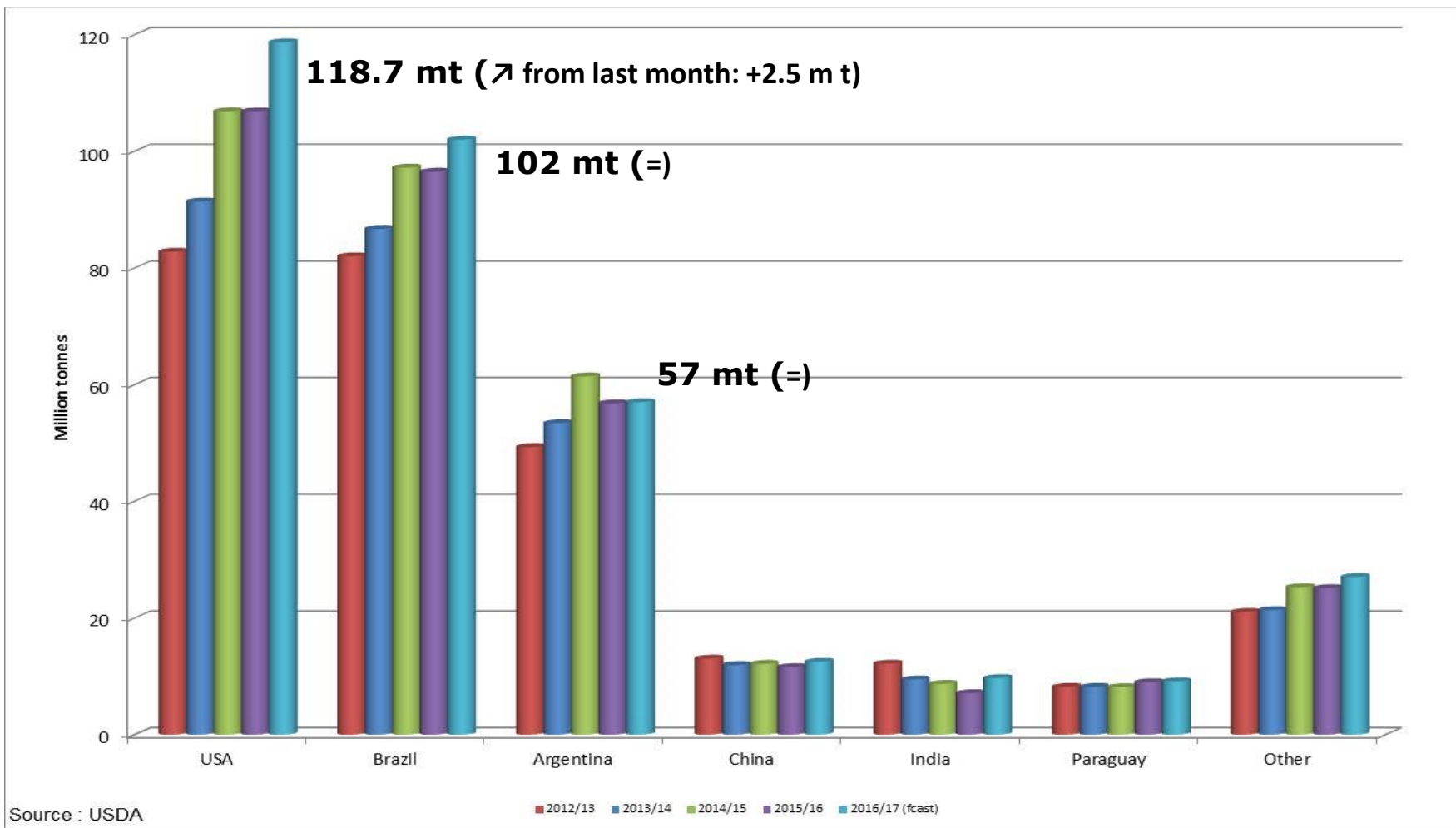


Soybeans world production, consumption and stocks



Source: USDA November report

Soybeans world production by country





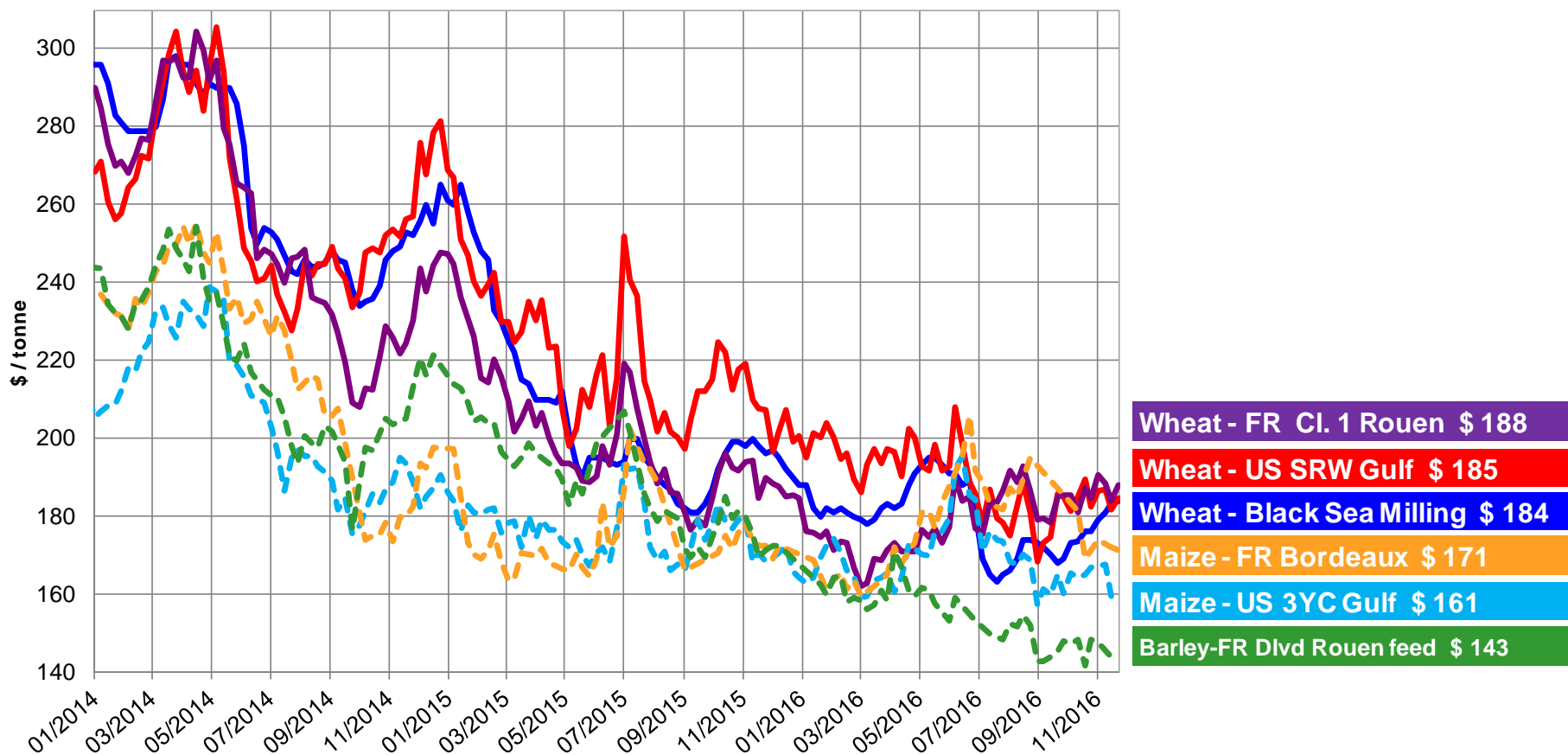
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Prices

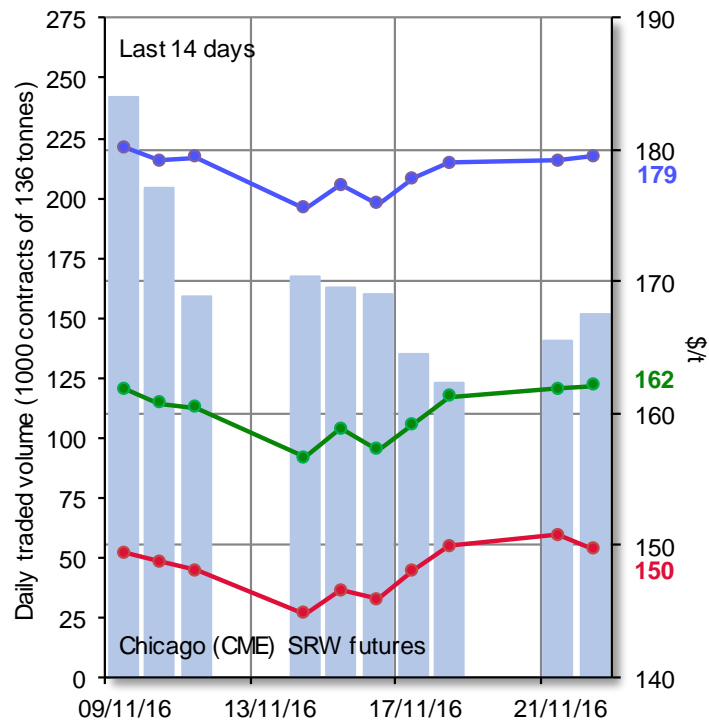
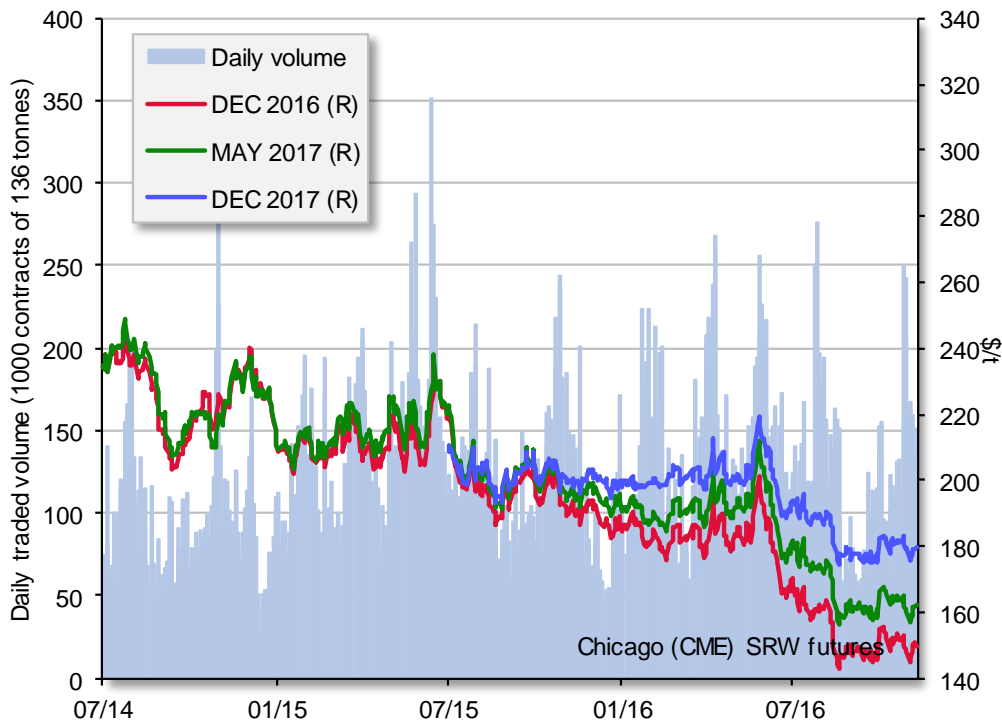


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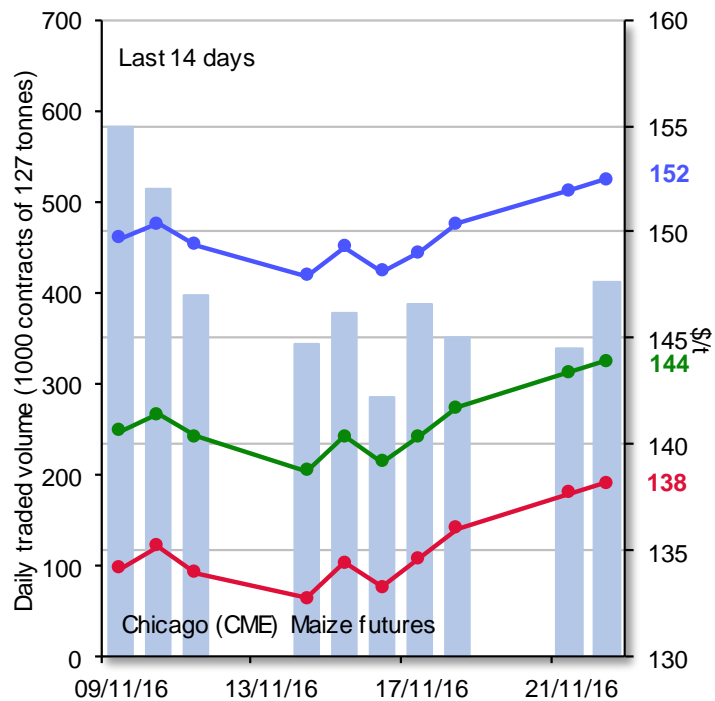
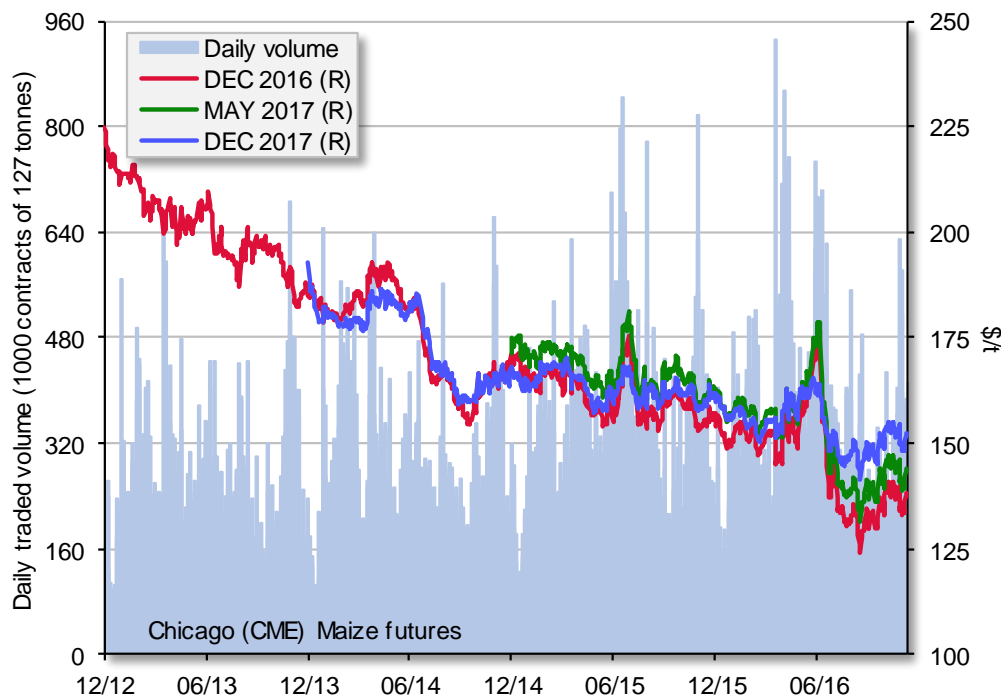
World cereal prices (\$/t)



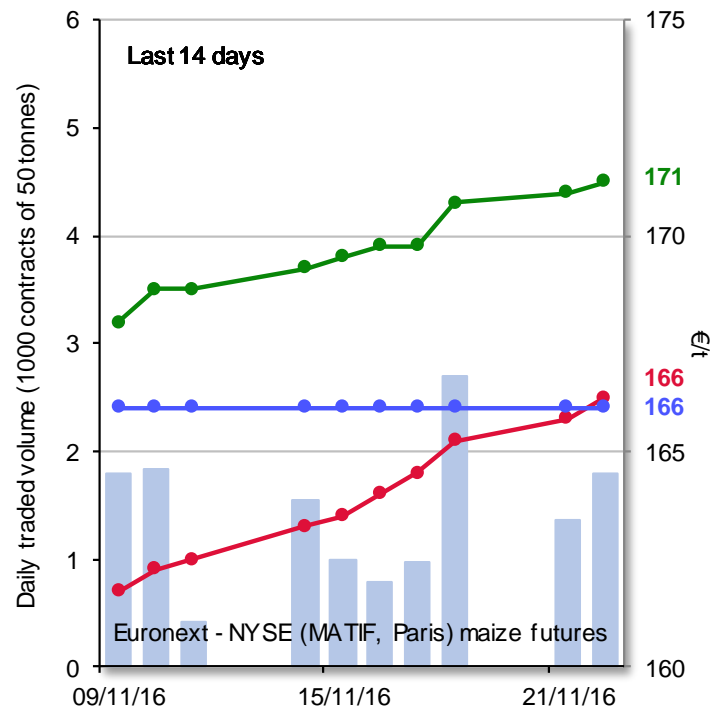
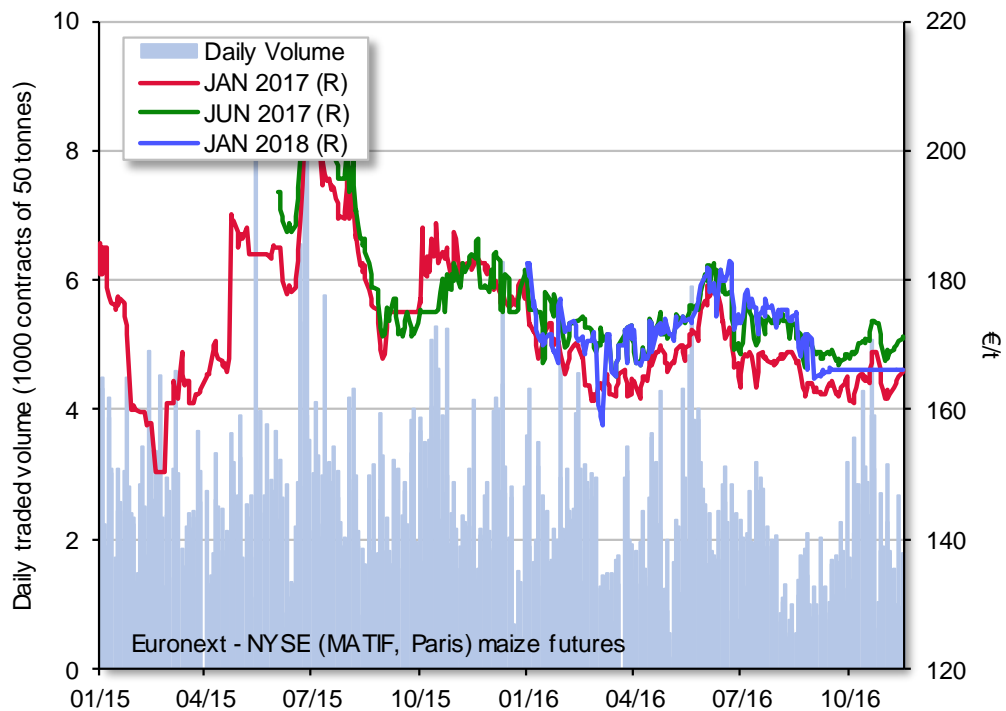
US CME SRW wheat futures



CME maize futures



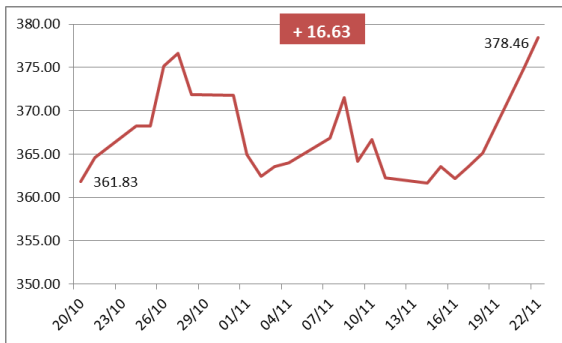
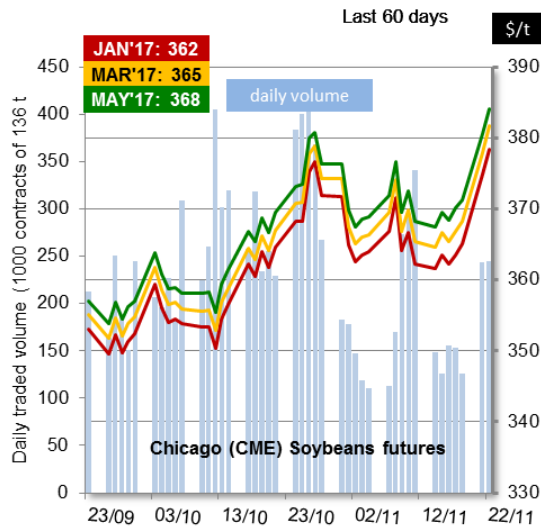
EU maize futures



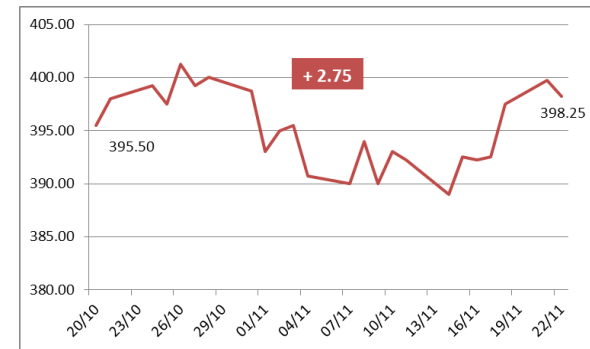
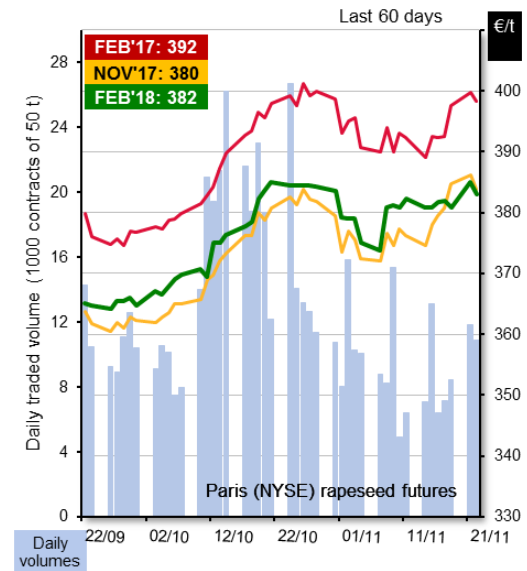
Futures prices



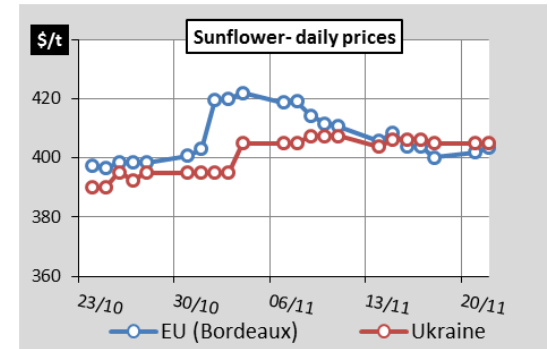
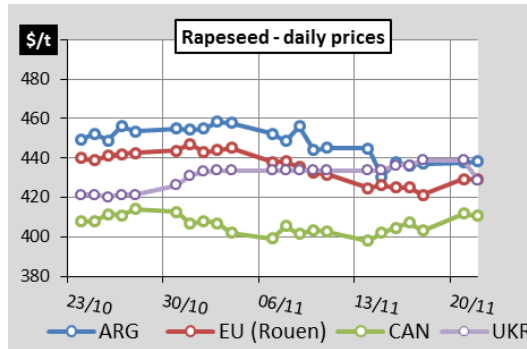
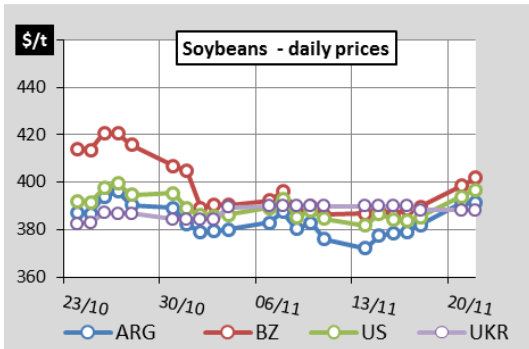
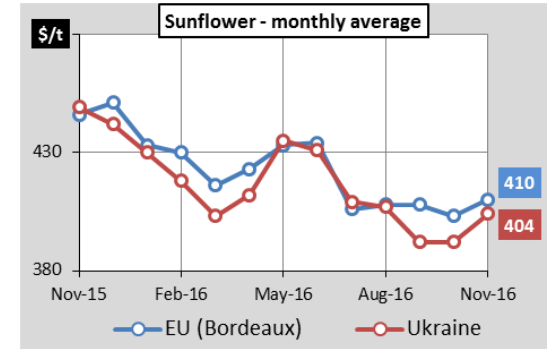
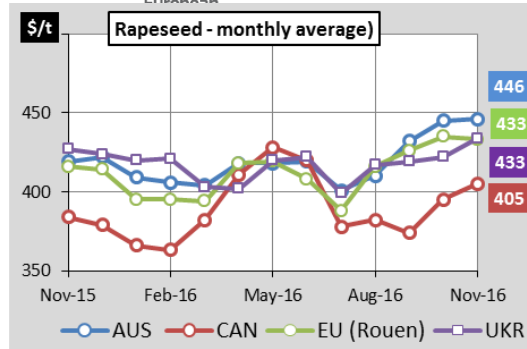
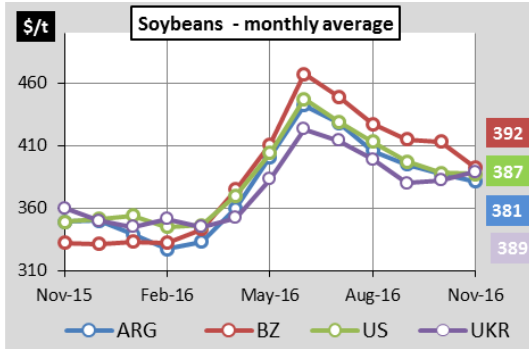
Soybeans (\$/t)



Rapeseed (€/t)



Oilseeds Export prices (fob)



Export prices FOB		22 Nov 2016		m/m variation		y/y variation	
		€/t	\$/t	€/t	\$/t	€/t	\$/t
soybeans	Argentina - Up River	369	391	▲ 4%	▲ 1%	▲ 13%	▲ 13%
	Brazil - Paranagua	379	402	▬ 0%	▼ -3%	▲ 22%	▲ 22%
	US Gulf	374	397	▲ 4%	▲ 1%	▲ 15%	▲ 14%
	Ukraine	366	388	▲ 4%	▲ 1%	▲ 7%	▲ 7%
rapeseed	Australia	413	438	▬ 0%	▼ -2%	▲ 6%	▲ 6%
	Canada	387	411	▲ 3%	▬ 1%	▲ 10%	▲ 9%
	EU (Rouen)	404	429	▬ 0%	▼ -2%	▲ 6%	▲ 5%
	Ukraine	404	429	▲ 4%	▲ 2%	▲ 3%	▬ 1%
sunflower	EU (Bordeaux)	380	403	▲ 4%	▲ 2%	▼ -9%	▼ -9%
	Ukraine	381	405	▲ 7%	▲ 4%	▼ -11%	▼ -11%

Date to date comparison

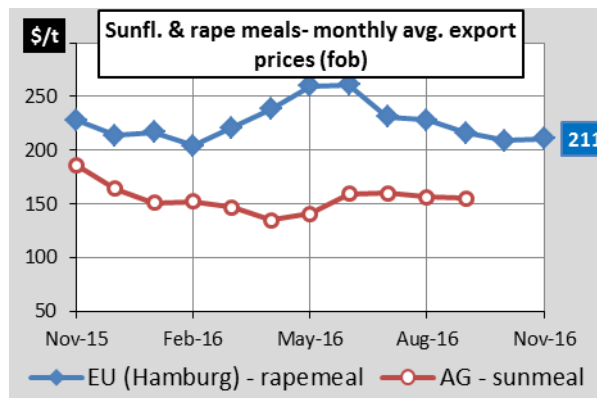
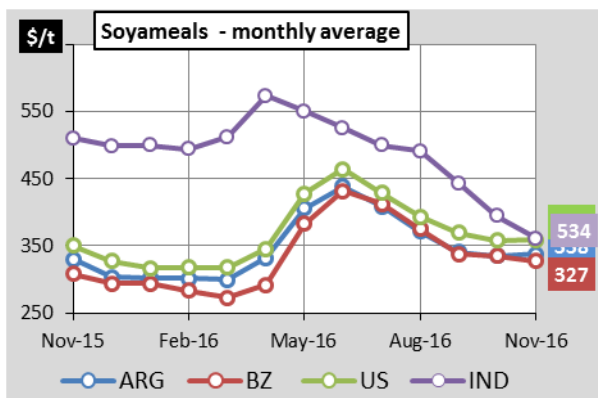
Source: IGC (23 NOV 2016)



European Commission

Meals Export prices (fob)

Export prices FOB		22 Nov 2016		m/m variation		y/y variation	
		€/t	\$/t	€/t	\$/t	€/t	\$/t
<i>soymeals</i>	Argentina - Up River	331	351	▲ 8%	▲ 5%	▲ 8%	▲ 8%
	Brazil - Paranagua	313	333	▲ 2%	▬ -1%	▲ 13%	▲ 12%
	US Gulf	348	370	▲ 6%	▲ 3%	▲ 8%	▲ 8%
	India Mumbai	341	362	▬ 1%	▼ -2%	▼ -29%	▼ -29%
<i>sunflower</i>	Argentina - Up River	147	156	▲ 3%	▬ 0%	▼ -18%	▼ -18%
<i>rapeseed</i>	EU (Hambourg)	197	210	▲ 5%	▲ 2%	▼ -8%	▼ -8%



EU Balance Sheets and Forecasts



2015/2016 Marketing Year

Cereals

Nov-16	Cereals balance sheet:Marketing year: 2015/2016										Million
	Common										tonnes
	wheat	Barley	Durum	Maize	Rye	Sorghum		Oats	Triticale	Others	EUR 28
Beginning stocks (01.07.2015)	13,0	6,6	1,1	22,8	1,6	0,3		1,5	1,0	3,4	51,2
Usable production	151,3	61,4	8,3	59,1	7,6	0,6		7,5	12,6	3,2	311,6
Import	4,1	0,3	2,5	13,3	0,0	0,1		0,0	0,0	0,2	20,5
TOTAL AVAILABILITIES	168,4	68,3	11,8	95,2	9,2	1,0		9,0	13,6	6,7	383,3
USE											
- Human	47,6	0,4	8,0	4,8	3,0	0,2		1,1	0,1	0,0	65,1
- Seed	5,0	2,2	0,5	0,4	0,4	0,0		0,4	0,6	0,1	9,6
- Industrial	10,6	9,3	0,1	10,0	1,5	0,0		0,1	0,6	0,1	32,3
of which alcohol											12,8
o.w. bioethanol/biofuel	4,5	0,7		4,7	0,8				0,5		11,2
- Animal feed	55,8	36,3	0,3	58,5	3,0	0,7		5,2	11,0	3,6	174,4
TOTAL USE	119,0	48,1	8,8	73,8	7,9	0,9		6,9	12,3	3,8	281,4
Losses (excl on-farm)	0,9	0,4	0,1	0,6	0,1	0,0		0,1	0,1	0,0	2,2
Solde disponible	48,5	19,8	3,0	20,8	1,2	0,1		2,0	1,3	2,9	99,7
Export	32,7	14,2	1,2	2,2	0,2	0,0		0,2	0,0	0,0	50,8
Ending stocks (30.06.2016)	15,8	5,7	1,8	18,6	1,0	0,1		1,8	1,3	2,9	48,9



EU BALANCE SHEET 2015/2016

- Good level of harvest:
 - New record for wheat
 - High percentage of milling wheat
 - Lower feed grain
- High level of exports for total cereals including:
 - Record for barley (1st on world market)
 - Second highest level for wheat (1st on world market)
- Second highest level of import (after 2007/08 record)
- Slight decrease of total ending stocks (but increase for soft and durum wheat)



2016/2017 Marketing Year

Cereals

EU 28- 2016 Production Forecasts

EU EVOL CEREALS USABLE PRODUCTIONS					
	2014/2015	2015/2016	2016/2017	2016/2017	%change
Million tonnes			Oct fcst	Nov fcst	2015/2016
TOTAL	329,2	311,6	294,8	293,1	-5,9
Soft wheat	148,7	151,3	134,6	133,8	-11,6
Durum wheat	7,6	8,3	8,6	8,7	4,8
Barley	60,2	61,4	60,0	59,4	-3,3
Maize	77,9	59,1	59,7	59,1	0,0
Rye	8,7	7,6	7,8	7,8	2,6
Oats	7,7	7,5	8,1	8,2	9,3
Sources : DG AGRI -C4					

<i>nov-16</i>	Cereals balance sheet:Marketing year: 2016/2017										Million tonnes EUR 28
	Common										
	wheat	Barley	Durum	Maize	Rye	Sorghum	Oats	Triticale	Others		
Beginning stocks (01.07.2016)	15,8	5,7	1,8	18,6	1,0	0,1	1,8	1,3	2,9	48,9	
Usable production	133,8	59,4	8,7	59,1	7,8	0,6	8,2	11,3	4,1	293,1	
Import	4,0	0,3	2,1	14,0	0,1	0,1	0,0	0,0	0,1	20,7	
TOTAL AVAILABILITIES	153,7	65,4	12,6	91,6	9,0	0,9	10,0	12,6	7,1	362,7	
USE											
- Human	47,8	0,4	8,0	4,8	3,0	0,2	1,1	0,1	0,0	65,4	
- Seed	5,0	2,2	0,5	0,4	0,4	0,0	0,4	0,6	0,1	9,6	
- Industrial	11,0	9,2	0,1	10,1	1,4	0,0	0,1	0,6	0,1	32,6	
of which alcohol										13,1	
o.w. bioethanol/biofuel	4,9	0,6		4,8	0,7			0,5		11,5	
- Animal feed	55,8	37,4	0,3	57,9	3,0	0,6	5,6	10,1	4,1	174,8	
TOTAL USE	119,5	49,2	8,9	73,3	7,9	0,8	7,3	11,3	4,3	282,4	
Losses (excl on-farm)	0,9	0,4	0,1	0,6	0,1	0,0	0,1	0,1	0,0	2,2	
Solde disponible	33,3	15,8	3,6	17,8	1,0	0,1	2,6	1,2	2,8	78,2	
Export	24,0	7,0	1,6	2,0	0,2	0,0	0,2	0,0	0,0	34,9	
Ending stocks (31.10.2016)	101,4	46,7	7,3	55,4	6,2	0,5	7,3	8,7	5,6	239,1	
Ending stocks (30.06.2017)	9,3	8,8	2,0	15,8	0,8	0,1	2,4	1,2	2,8	43,2	



EU BALANCE SHEET 2016/17

- Harvest below average:
 - Disappointing soft wheat yields in Western Europe
 - Partially offset by increases in Southern and Eastern Europe
 - Mixed quality results for soft wheat (specific weight and grain size)
 - Short maize harvest (similar to 2015/2016)
- Decrease of total exports
 - Steep fall in soft wheat and barley exports
- Second decrease in a row of total ending stocks



Conclusion – oilseeds & protein crops (EU-28)

Oilseeds 2016/17

*AREA. The total area (**11.6m ha**) is similar to last marketing year (only rapeseed area is higher compared to last year) and 0.8% higher than the average (only soybeans area is higher f compared to the average).*

*PRODUCTION. The total production (**30.6m t**) is -4.7% and -0.7% lower than the 2015/16 and five years average production respectively (although sunflower and soybeans productions are forecast above last marketing year figures).*

Protein crops 2016/17

*AREA. The total area (**1.8m ha**) is similar 9.2% higher than 2015/16 total area for protein crops and 67.9% higher than the five years average area.*

*PRODUCTION. The total production (**4.5m t**) is +1.5% and +65.8% higher than the 2015/16 and five years average production respectively (only broad beans production is forecast to be lower than last year production).*

EU cereals trade

EU cereals trade 2016/17 (update of 23/11/2016)

- **Imports:** 5.3m t (7.2m t last year; 5.6m t two years ago)
 - 1.25m t soft wheat
 - 0.48m t durum wheat
 - 3.3m t maize
 - 0.26m t barley

- **Exports:** 14.4m t (16.7m t last year; 17.5m t two years ago)
 - 9.9m t soft wheat
 - 1.7m t barley
 - 0.56m t durum wheat
 - 1.07m t maize

- So far, the EU is a net cereal exporter of 9.1m t, against 9.5m t last year and 11.9m t two years ago.

Thank you for your attention!

**Balance sheet updates & market presentation
available:**

http://ec.europa.eu/agriculture/cereals/balance-sheets/index_en.htm

Cereals dashboard available:

http://ec.europa.eu/agriculture/dashboards/index_en.htm