

Market Situation

Civil Society Dialogue – Arable Crops
Brussels, 10 March 2015

Weather and Crop Conditions as of March 2015

EU – Central and West

- Higher wheat and barley plantings
- Good growing conditions so far
- No winter kill so far

Ukraine/Russia

- Higher winter crop (mainly wheat) plantings than last year
- Below average winterkill so far
- Drought in the fall has led to weak emergence

Spain

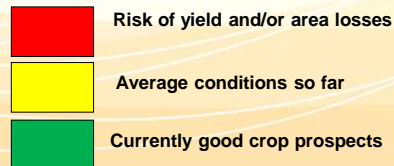
- Too dry
- Still some time

USA/Canada

- USA: Good growing conditions for winter wheat so far – limited winter kill.
- Canada: Acreage up

Middle East and North Africa

- Good growing conditions
- Only parts of Morocco problematic.

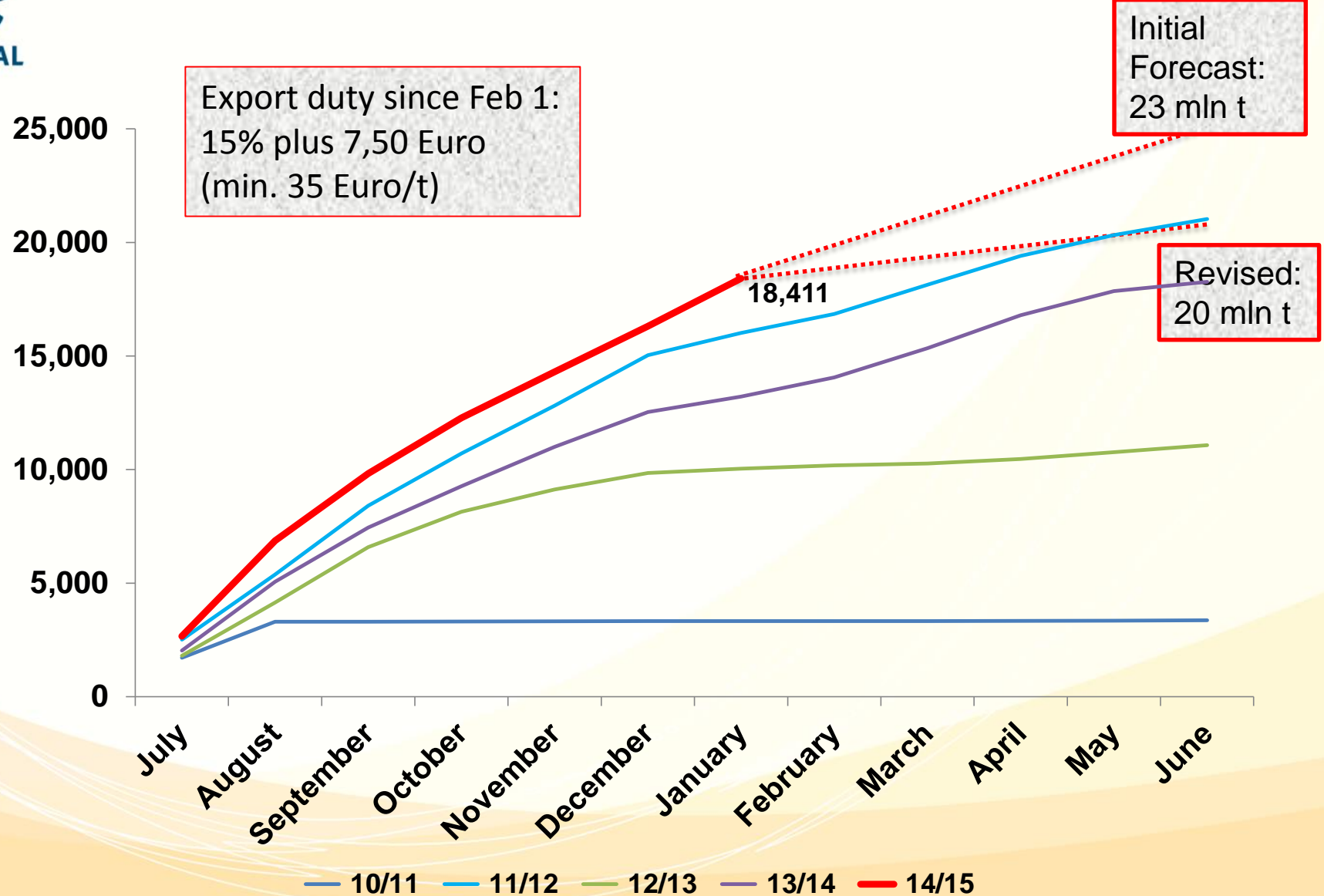


Russia: wheat export restrictions

- Tightened SPS controls and additional administrative procedures imposed on wheat exports since December 2014;
- A wheat export duty of 15 per cent + 7.5 EUR/ton in place from February 1st until June 30th, 2015;
- No major effects in the medium or long term expected on global grain market due to high global wheat stocks;
- But possibly serious impact if the duty is extended beyond June, 2015 or applied in the future, when market conditions are less favourable;
- It remains a trade distorting measure, regardless of the capacity of the market to cover for it.

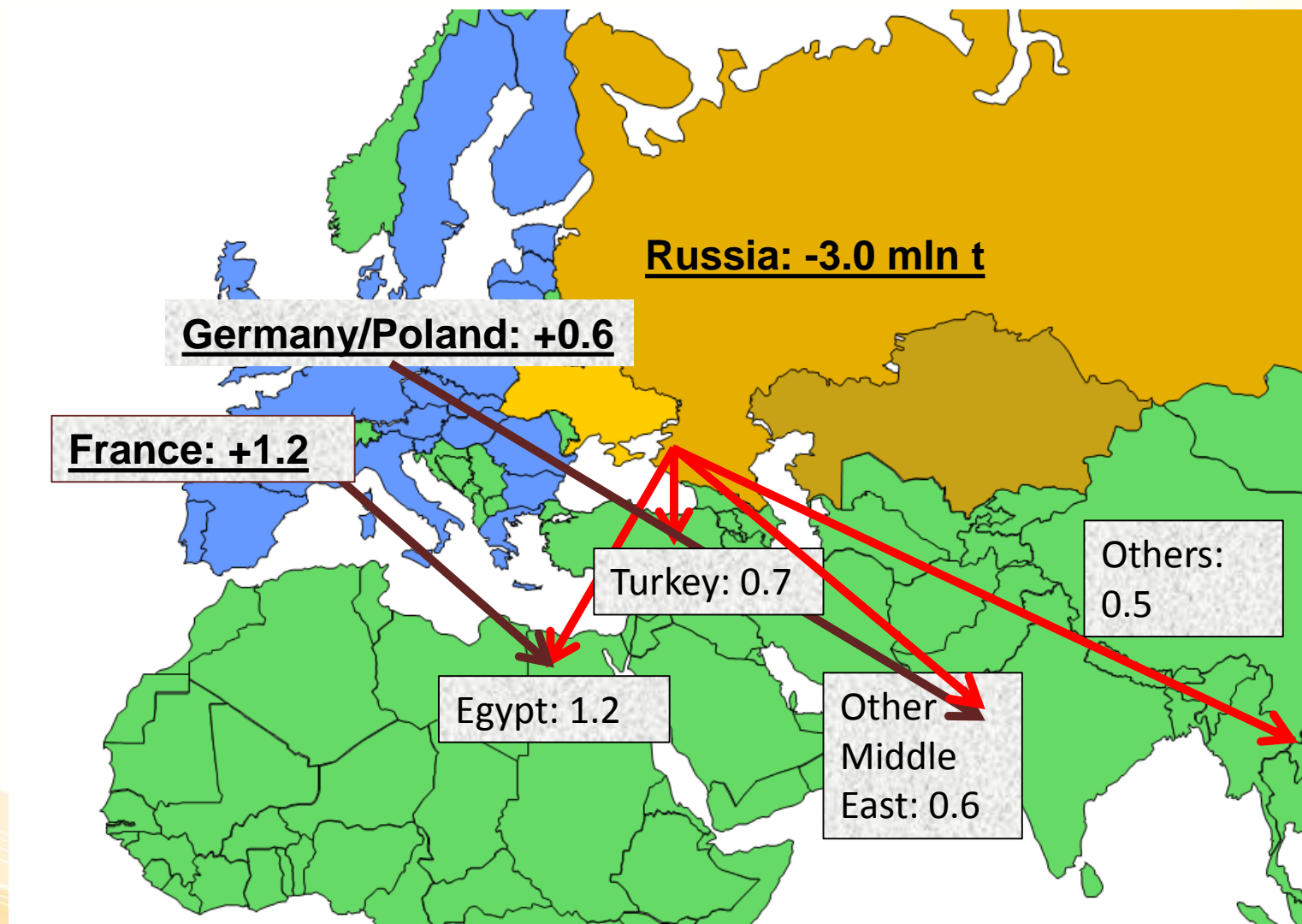
Current Situation in Russia

Wheat Export Forecast Revised down by 3 mln t, but still high



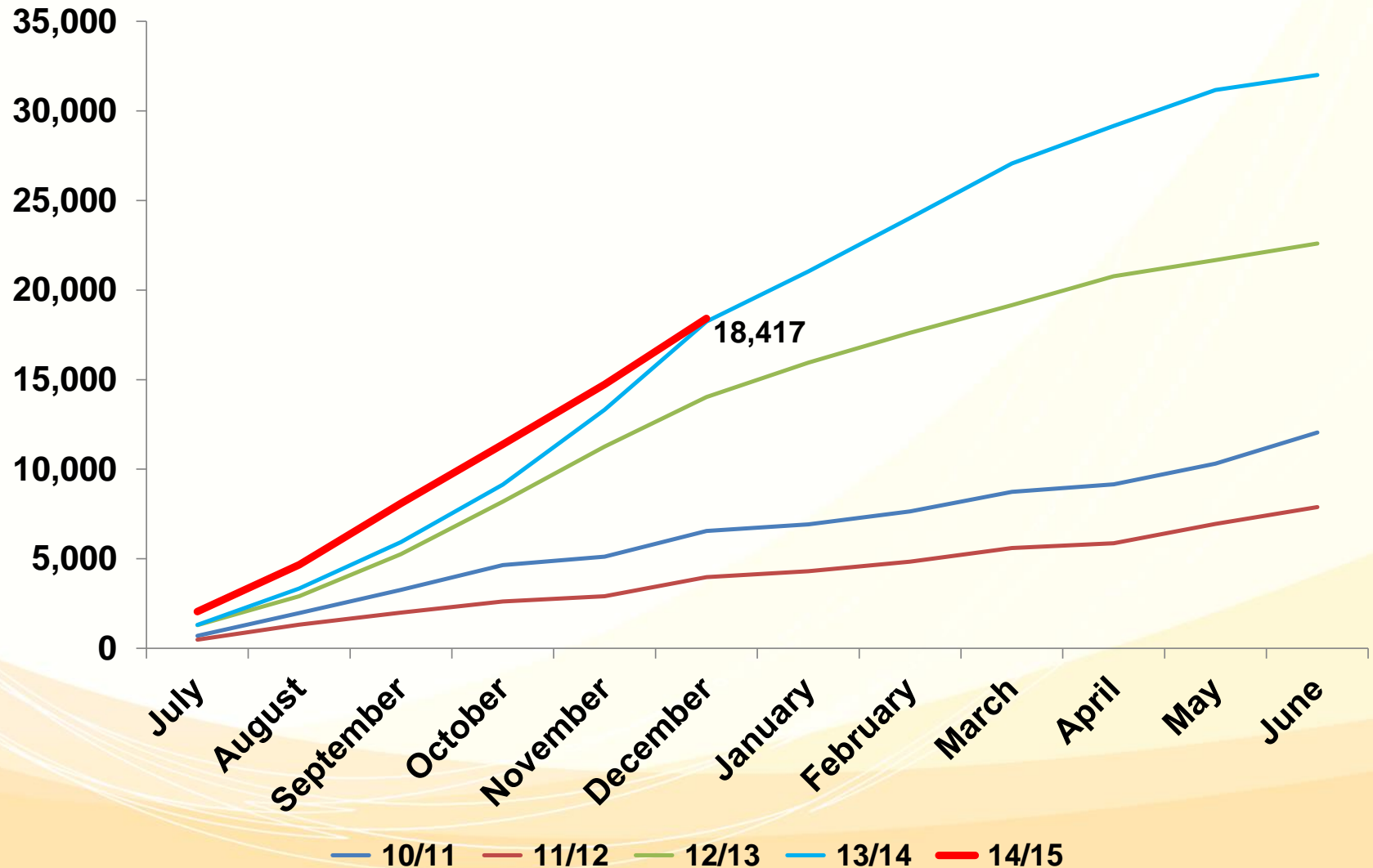
Current Situation in Russia

Who replaces Russian Wheat Exports? – in mln t



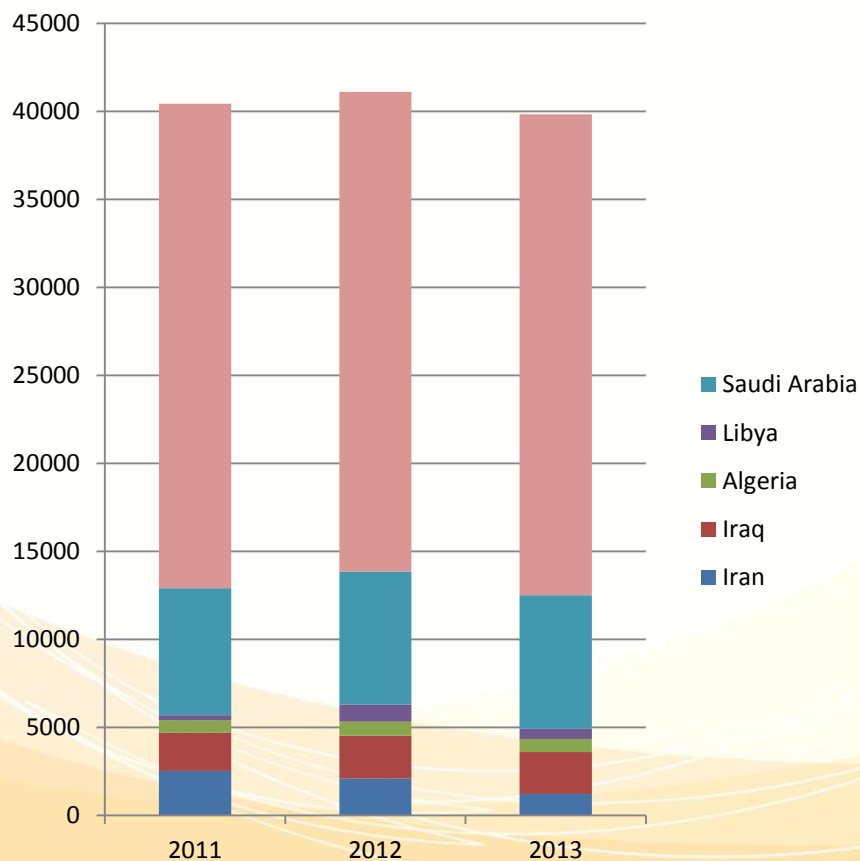
Current Situation in Ukraine

Total Grain Exports at good pace – in 1,000 t



Cereals imports of major oil exporters: what's next?

**World exports of crude oil
(1000 barells/day)**



**Imports of cereals
(1000 t)**

