Animal Feed Market Overview

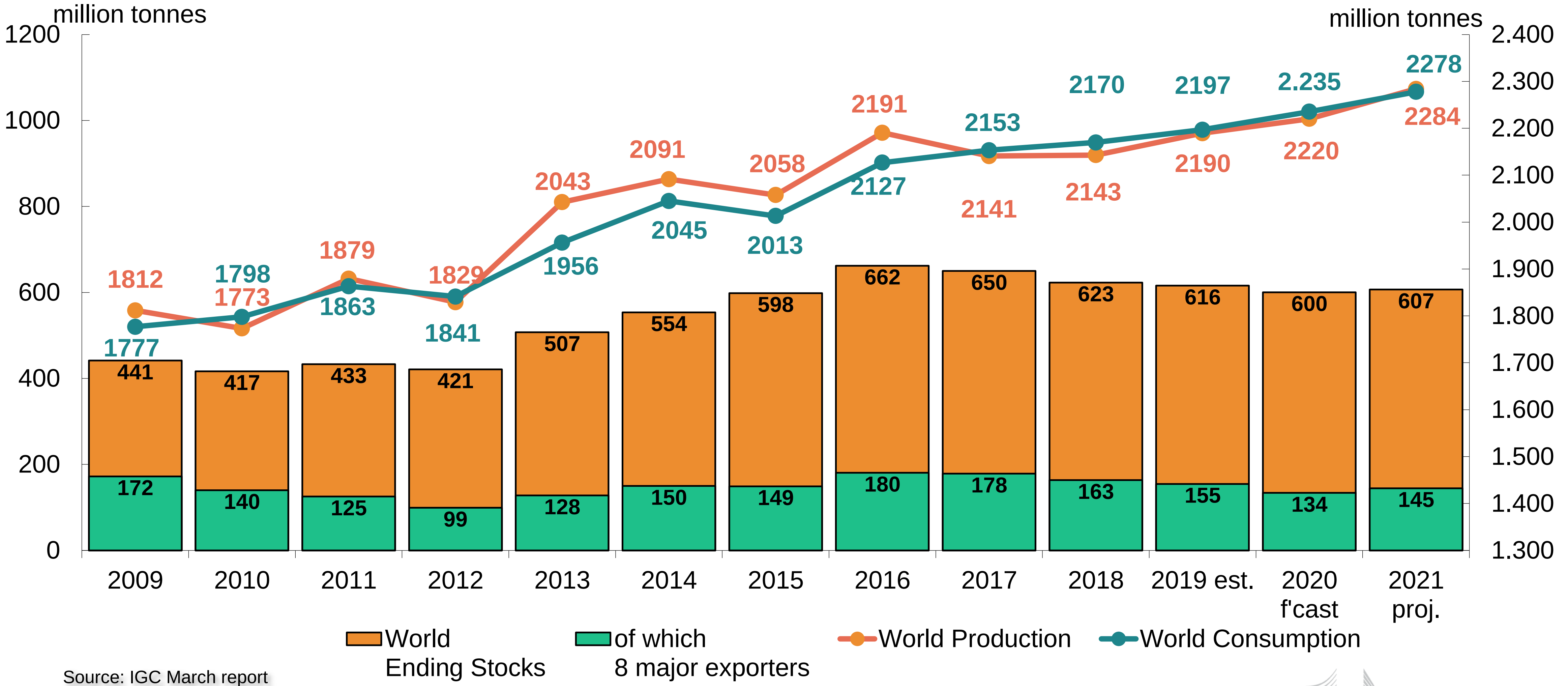
Civil Dialogue Group on Animal Products

Sector Beef Meat

DG AGRI E.4.

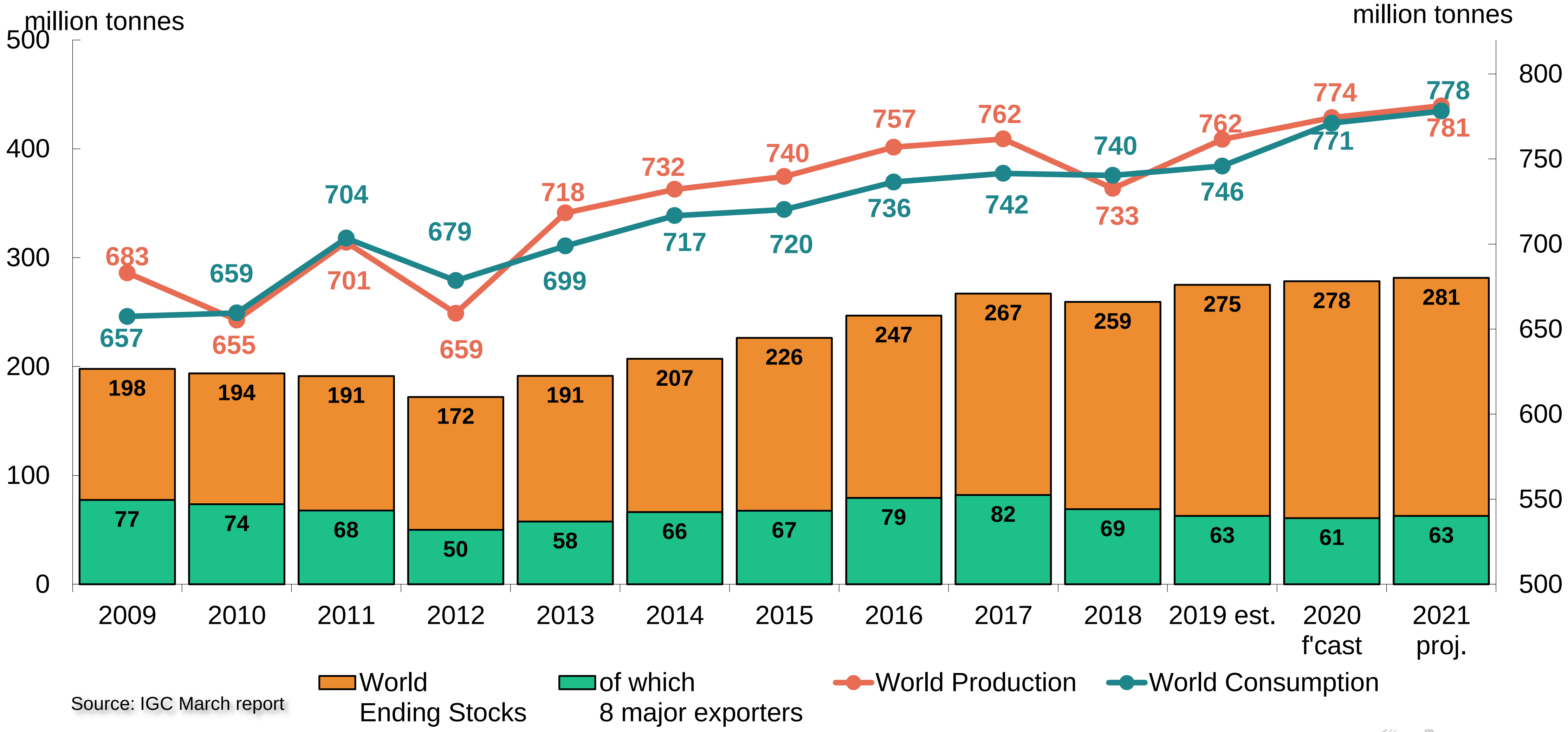
30 March 2022

World cereals: IGC



Source: IGC March report

World wheat: IGC



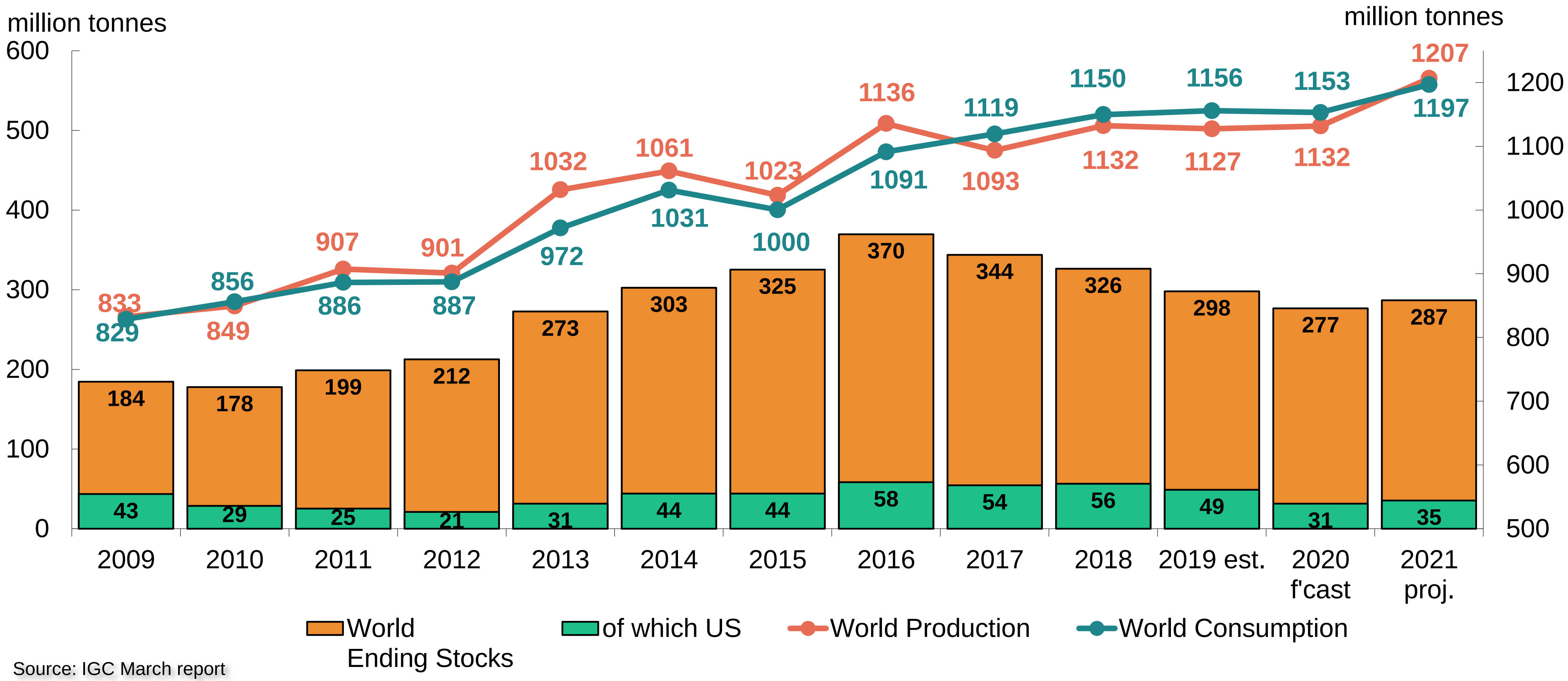
Source: IGC March report

Summary of the IGC Grain Market Report
(GMR 530 of 17/03/2022)
Outlook for 2021/22

<u>Wheat</u> production in selected countries (all wheat; million tonnes)

	2018/19	2019/20	2020/21 *(estimate)*	2021/22 *(forecast)*	*m/m change (m t)*	y/y change
EU-27 **(2020/21)** *EU-27 + UK to 2019/20*	137.7	155.0	125.7	**138.1**	*-0.3*	+9.9%
USA	51.3	52.6	49.8	**44.8**	-	-10.0%
Canada	32.4	32.7	35.2	**21.7**	-	-38.5%
Russia	71.7	73.6	85.4	**75.0**	-	-12.1%
Ukraine	25.1	29.2	25.4	**33.0**	-	+29.8%
Australia	17.6	14.5	33.3	**36.3**	*+0.8*	+9.0%
China	131.4	133.6	134.3	**137.1**	-	+2.1%
India	99.7	103.6	107.9	**109.6**	*+0.1*	+1.6%
World	**732.7**	**761.5**	**774.4**	**781.3**	***+0.7***	**+0.9%**

World maize: IGC



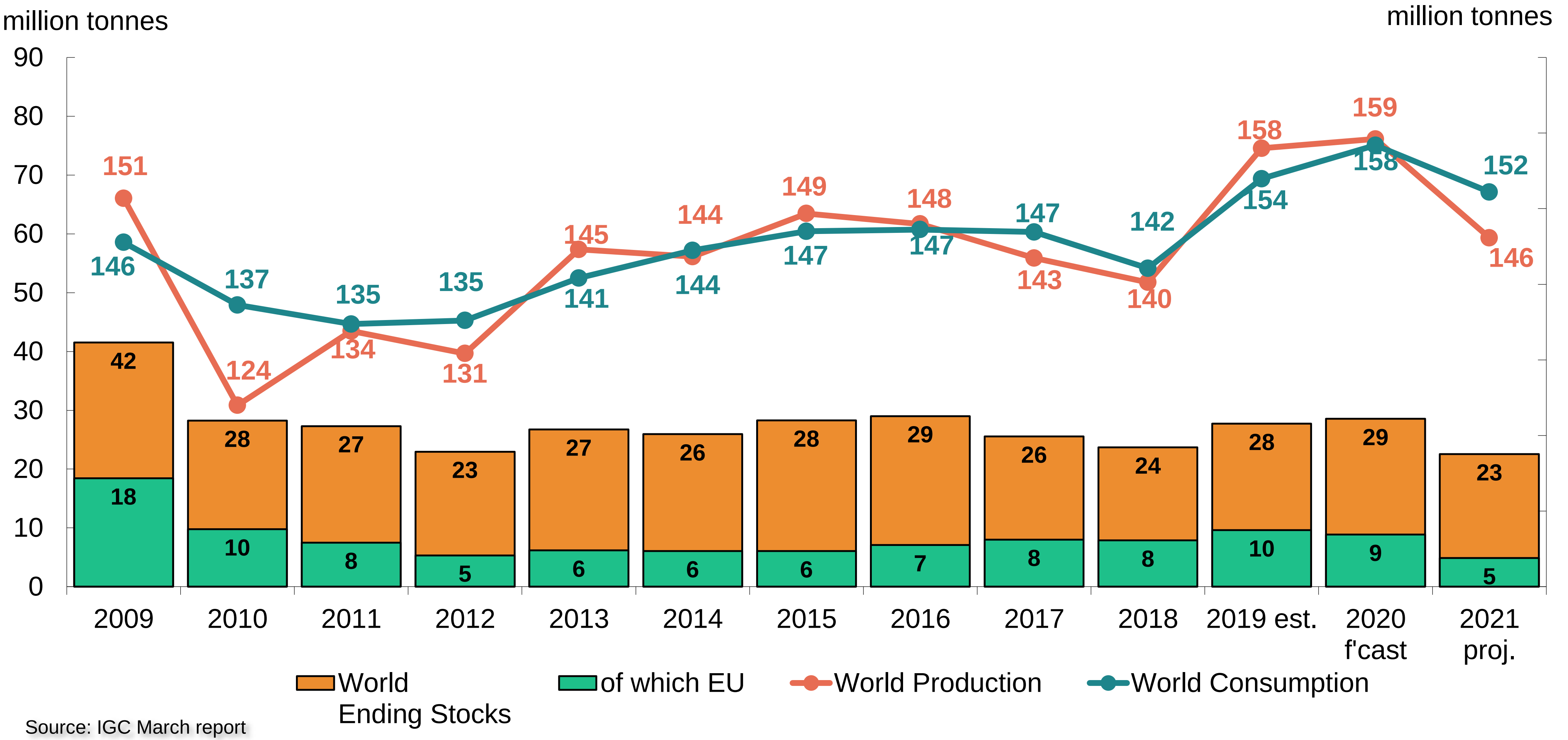
Source: IGC March report

Summary of the IGC Grain Market Report
(GMR 530 of 17/03/2022)
Outlook for 2021/22

Maize production in selected countries (million tonnes)

	2018/19	2019/20	2020/21 *(estimate)*	2021/22 *(forecast)*	*m/m change (m t)*	y/y change
EU-27 **(2020/21)** ***EU-27 + UK to 2019/20***	67.0	68.1	68.0	**70.3**	*+1.3*	+3.5%
USA	364.3	346.0	358.4	**383.9**	-	+7.1%
Ukraine	35.8	35.9	30.3	**41.9**	*+1.9*	+38.2%
Russia	11.4	14.3	13.9	**14.6**	-	+5.2%
Brazil	100.0	102.5	87.0	**111.5**	-	+28.1%
Argentina	56.9	58.5	60.5	**57.0**	*-2.0*	-5.8%
China	257.3	260.8	260.7	**272.6**	-	+4.6%
World	**1,132.3**	**1,127.3**	**1,131.8**	**1,206.6**	***+3.6***	**+6.6%**

World barley: IGC



Source: IGC March report

European Commission

Summary of the IGC Grain Market Report
(GMR 530 of 17/03/2022)
Outlook for 2021/22

Barley production in selected countries (million tonnes)

	2018/19	2019/20	2020/21 *(estimate)*	2021/22 *(forecast)*	*m/m change (m t)*	y/y change
EU-27 (2020/21) *EU-27 + UK to 2019/20*	56.3	63.4	54.0	**52.2**	-	-3.3%
United Kingdom	6.6	8.2	8.1	**7.0**	-	-14.2%
Russia	16.7	19.9	20.6	**17.6**	-	-14.7%
Ukraine	7.6	9.5	7.9	**10.0**	*-0.2*	+25.2%
Australia	8.8	10.1	13.1	**13.7**	-	+4.8%
Canada	8.4	10.4	10.7	**6.9**	-	-35.3%
Turkey	7.0	7.6	8.3	**5.8**	-	-30.7%
World	**140.3**	**158.0**	**159.2**	**146.1**	***-0.2***	**-8.2%**

Brazil

CONAB March report: S&D Outlook for **2021/22** (www.conab.gov.br)

- **Maize**: following offsetting minor adjustments, estimated total production was steady m/m at 112.3m t. Domestic consumption was lowered marginally to 76.5m t (+6.4% y/y), while exports unchanged at 35.0m t (+67.5% from 20.9m t the previous season).

- **Soya beans**: linked to persistent drought in the southern producing regions, production forecast was lowered again, down 2.7m to 122.8m t. Although area increased fractionally to 40.7m ha (+3.8% y/y), yield outlook was reduced to 3.02 t/ha (-14.4% y/y). Despite smaller crop estimate, exports were kept unchanged m/m at 80.2m t (-7% y/y), however consumption decreased by 2.5m to 46.4m t (-10.4% y/y).

- **Wheat:** wheat production estimate for 2022/23 is unchanged m/m at 7.9m t, with yield tentatively forecast at 2.88 t/ha (+2.6%). Domestic demand is placed at 12.7m t (+1.6% y/y), while imports are forecast at 6.5m t (-7.1%).

10 March 2022	Forecast	+/- previous f'cast	Previous year	+/- y/y
Wheat prod** (m t) – **2022/23	7.9	-	7.7	+2.6%
Soya beans prod (m t)	122.8	-2.7	138.2	-11.1%
Maize prod (m t)	112.3	-	87.0	+29.0%
Maize 1st crop	*24.3*	*-0.1*	*24.7*	*-1.6%*
Maize 2nd crop	*86.2*	*+0.1*	*60.7*	*+41.8%*
Maize 3rd crop	*1.9*	*-*	*1.6*	*+17.0%*
Maize exports	*35.0*	*-*	*20.9*	*+67.5%*

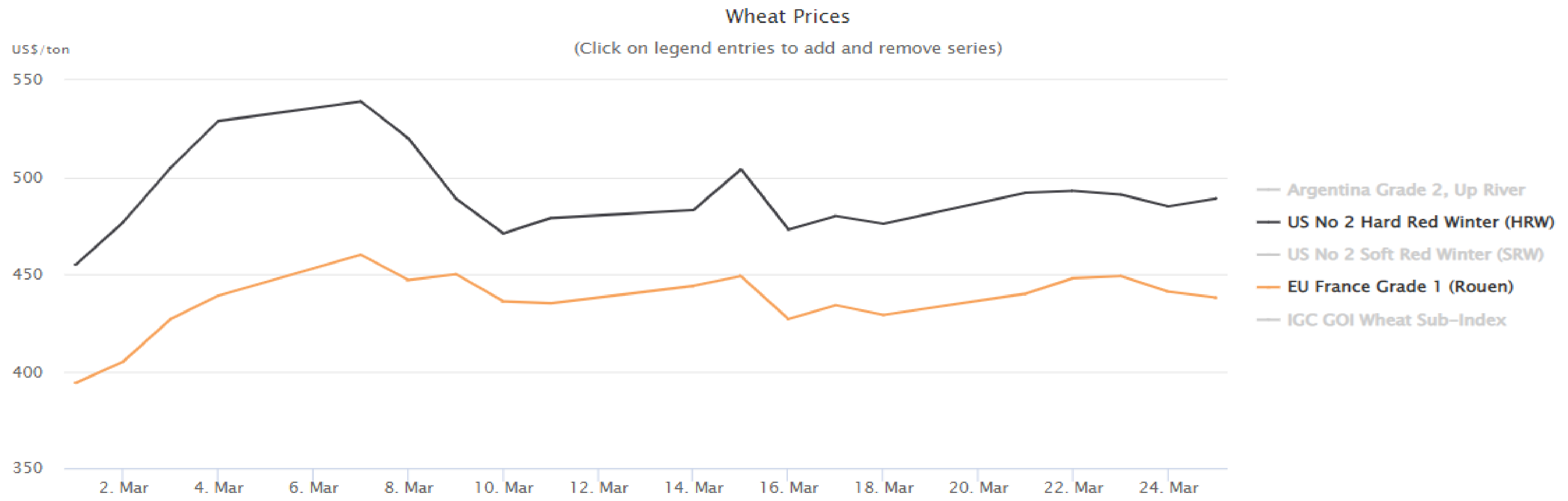
Canada: Outlook for Principle Field Crops in 2022/23

(source: **AAFC**; crop year = Aug/July)

18-03-2022	2020/21	2021/22 f'	2022/23 f'	m/m	y/y
Durum prod' (m t)	6.57	2.65	**5.52**	-	+108.1%
exports (m t)	5.77	2.35	**4.30**	-	+83.0%
All wheat prod'(m t)	35.18	21.65	**31.16**	-	+43.9%
exports (m t)	26.33	15.55	**21.55**	***+0.25***	+38.6%
Barley prod' (m t)	10.74	6.95	**10.59**	-	+52.4%
exports (m t)	4.28	2.95	**3.35**	-	+13.6%
Oats prod' (m t)	4.58	2.61	**4.36**	-	+67.3%
exports (m t)	2.97	2.27	**2.75**	***0.05***	+21.1%
Canola/rapeseed prod' (m t)	19.49	12.60	**20.20**	-	+60.4%
Exports (m t)	10.57	5.40	**10.00**	-	+85.2%

World common wheat export prices (USD/t)

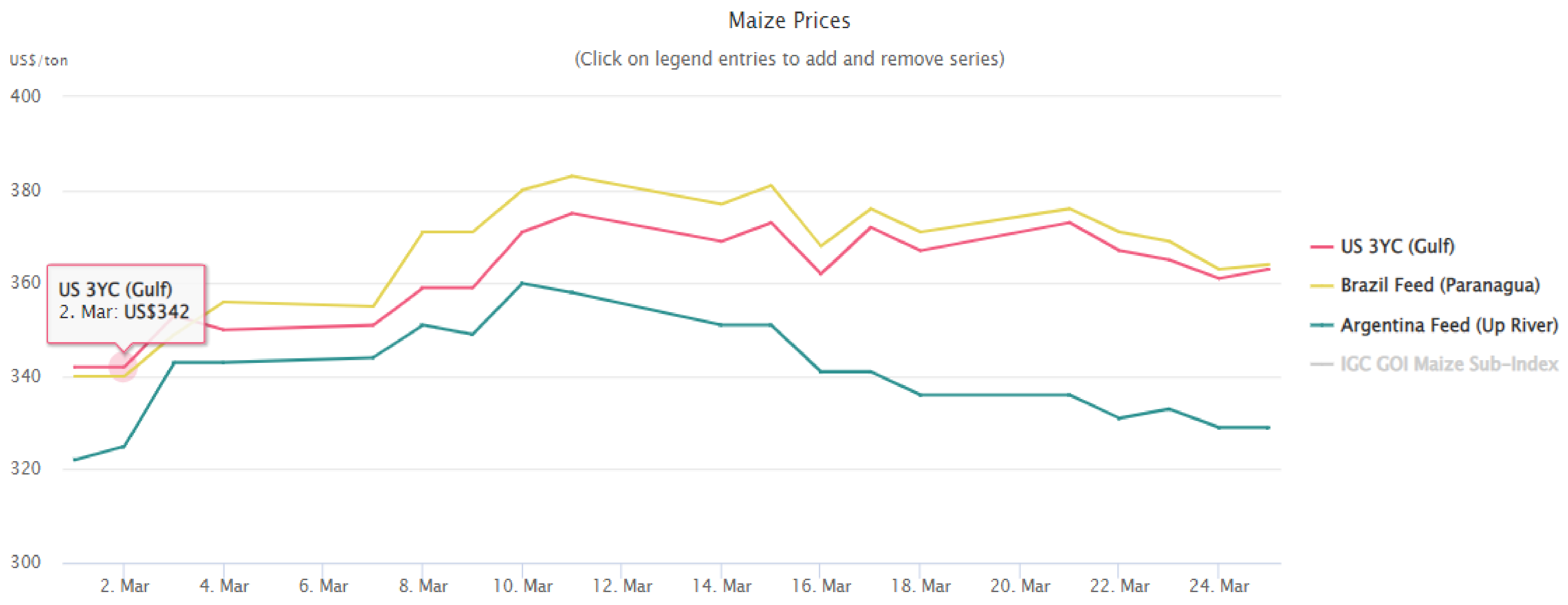
Source: International Grains Council



	25 Mar	Daily $ Change	Annual Change	52 Week Low	52 Week High
Argentina Grade 2, Up River	$401	-	51 %	$259	$425
EU France Grade 1 (Rouen)	$438	-3	65 %	$240	$460
US No 2 Hard Red Winter (HRW)	$489	+4	88 %	$256	$539
US No 2 Soft Red Winter (SRW)	$456	+4	68 %	$247	$529
Wheat sub-Index	356	+1	64 %	211	375

World maize export prices (USD/t)

Source: International Grains Council

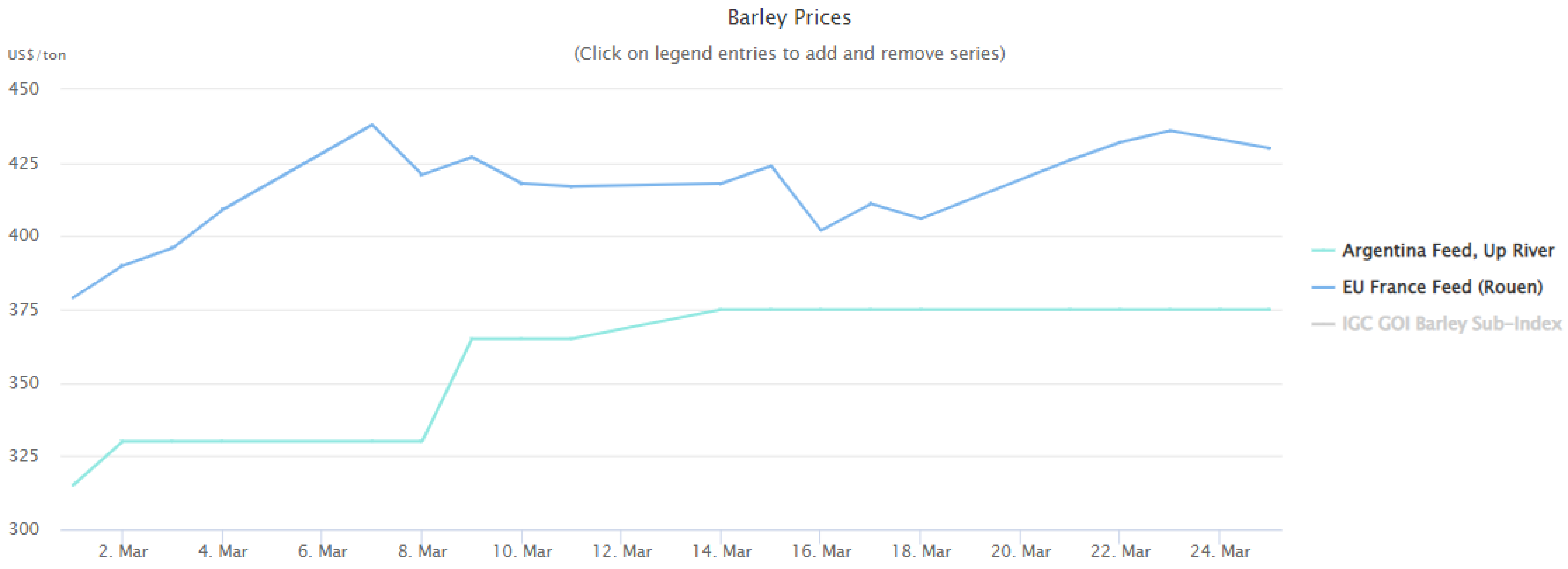


	25 Mar	Daily $ Change	Annual Change	52 Week Low	52 Week High
Argentina Feed (Up River)	$329	-	40 %	$216	$360
Brazil Feed (Paranagua)	$364	+1	36 %	$241	$383
US 3YC (Gulf)	$363	+2	46 %	$245	$375
Maize sub-Index	369	+1	39 %	258	390

These export prices are indicative, for nearest available shipment and are based on both official and trade sources. While every attempt is made to interpret information accurately, full reliability is not guaranteed. No part of this data may be reproduced without permission from, and attribution to, the International Grains Council.

World barley export prices (USD/t)

Source: International Grains Council



	25 Mar	Daily $ Change	Annual Change	52 Week Low	52 Week High
Argentina Feed, Up River	$375	-	44 %	$255	$375
EU France Feed (Rouen)	$430	-3	76 %	$230	$438
Barley sub-Index	405	-1	65 %	234	408

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EU 2021/2022 Production

(million tonnes)

	2019/20	2020/2021	2021/2022 Jan. Forecast	2021/2022 Feb. Forecast	2021/2022 vs. 2020/2021 (%)
Soft wheat	131.1	118.3	130.5	129.8	9.7
Durum wheat	7.4	7.3	7.7	7.7	5.1
Barley	55.0	54.0	52.0	52.0	-3.7
Maize	70.1	68.0	69.0	72.5	6.6
Rye	8.3	8.7	7.8	7.8	-10.9
Oats	6.9	8.4	7.6	7.5	-10.8
Total	**294.5**	**281.3**	**290.8**	**293.2**	**4.2**

Source: DG AGRI - E4

EU 2021/2022 Production

(thousand metric tonnes)

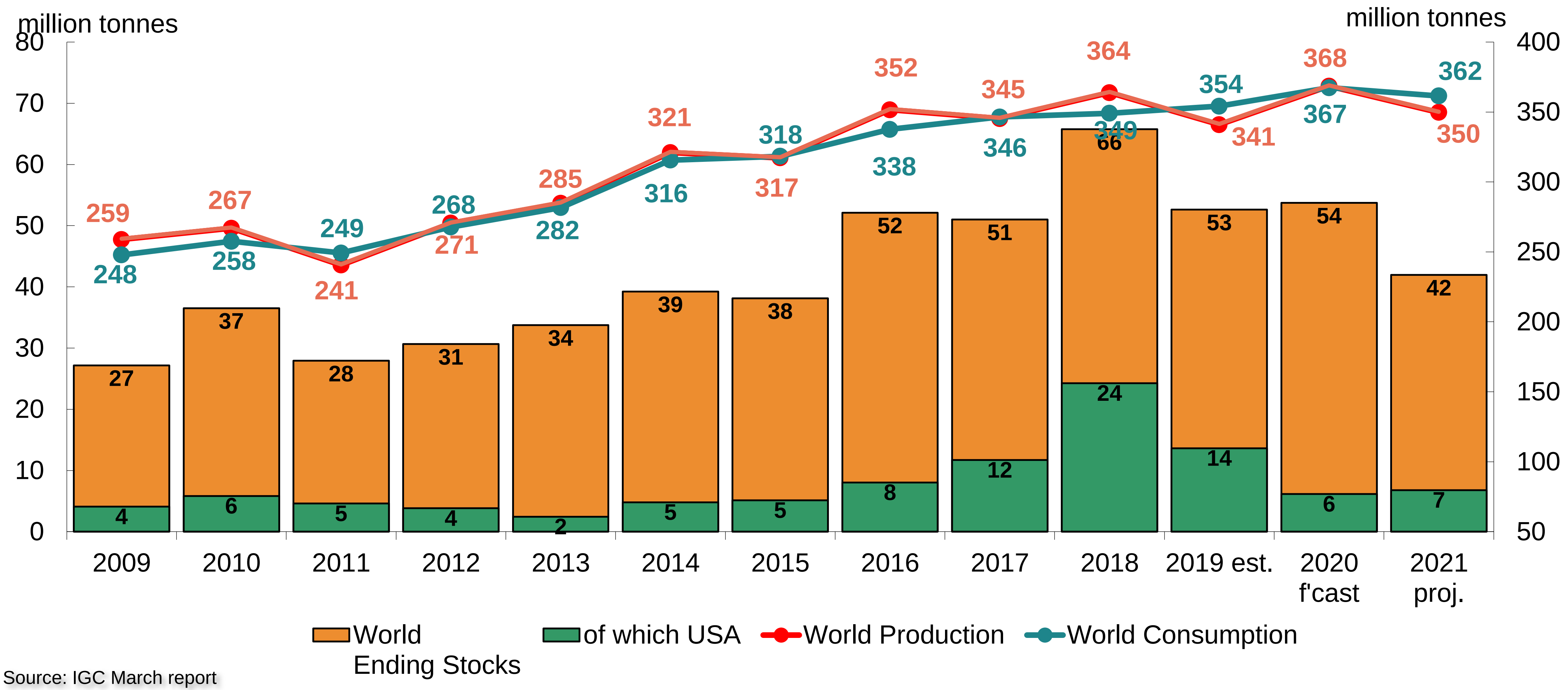
LAST UPDATED: 24/02/2022	2021/22 fc									
	Common wheat	Barley	Durum wheat	Maize	Rye	Sorghum	Oats	Triticale	Others	TOTAL CEREALS
Beginning stocks	8 934	4 534	2 166	20 337	847	1 256	1 242	2 128	353	41 795
Usable production	129 797	51 973	7 720	72 469	7 764	891	7 477	11 534	3 563	293 188
Area (thousand ha)	*21 676*	*10 314*	*2 203*	*9 206*	*1 914*	*174*	*2 567*	*2 662*	*1 241*	*51 956*
Yield (tonnes/ha)	*6*	*5*	*4*	*8*	*4*	*5*	*3*	*4*	*3*	*6*
Imports (from third countries)	2 000	1 000	1 500	14 500	200	20	47	1	161	19 429
Total supply	140 731	57 507	11 386	107 306	8 812	2 167	8 765	13 662	4 077	354 412
Total domestic use	96 132	43 905	9 131	81 546	7 410	1 089	7 297	11 566	3 784	261 860
Human consumption	41 153	363	8 090	4 709	2 963	155	1 101	52	23	58 609
Seed	4 600	2 131	400	402	300	29	350	500	270	8 981
Industrial uses	9 400	6 700	95	11 900	1 500		101	445	170	30 310
of which bioethanol/biofuel	*3 400*	*437*		*6 800*	*900*			*344*	*14*	*11 895*
Animal feed	40 200	34 400	500	64 100	2 600	900	5 700	10 500	3 300	162 200
Losses	779	312	46	435	47	5	45	69	21	1 759
Exports (to third countries)	32 000	9 500	800	6 000	200	10	130	4	19	48 663
Total use	128 132	53 405	9 931	87 546	7 610	1 099	7 427	11 570	3 803	310 523
Ending stocks**	12 598	4 102	1 455	19 760	1 202	1 067	1 338	2 092	274	43 888
Change in stocks**	3 665	-432	-711	-577	355	-189	96	-35	-79	2 094

* Marketing year: from July to June

** At the end of the marketing year

European Commission

World soya: IGC

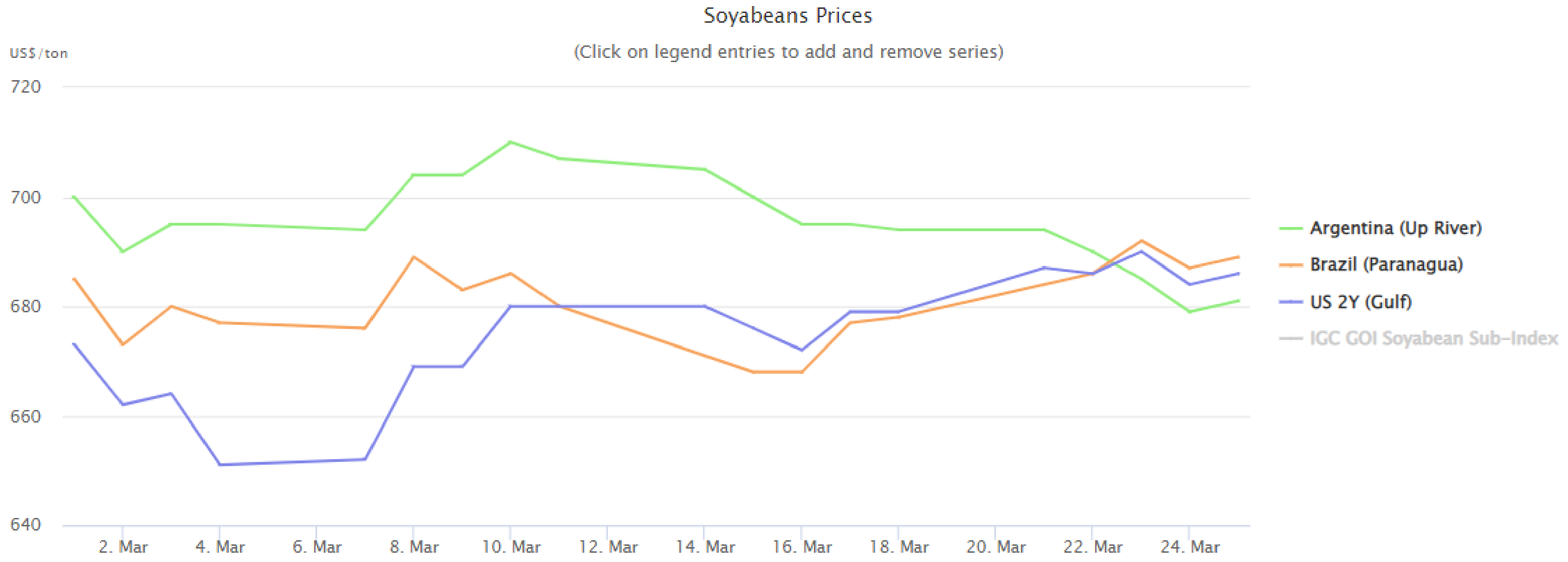


Source: IGC March report

European Commission

World soya beans export prices (USD/t)

Source: International Grains Council



	25 Mar	Daily $ Change	Annual Change	52 Week Low	52 Week High
Argentina (Up River)	$681	+2	33 %	$485	$710
Brazil (Paranagua)	$689	+2	34 %	$487	$692
US 2Y (Gulf)	$686	+2	26 %	$475	$690
Soyabeans sub-Index	347	+1	31 %	251	350

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EU oilseeds 2021/22 forecast

EU OILSEEDS AREA *(million hectares)*

	5-year trimmed average	2020/21	2021/22 February	2021/22 vs. 2020/21 (%)	2021/22 vs. 5-y AVG (%)
Rapeseed	*5.82*	*5.32*	*5.33*	*0.0*	*-8.5*
Sunflower	*4.26*	*4.45*	*4.49*	*1.0*	*5.5*
Soya Beans	*0.94*	*0.95*	*0.95*	*0.1*	*1.2*
TOTAL	**11.02**	**10.72**	**10.77**	**0.4**	**-2.3**

EU OILSEEDS PRODUCTION *(million tonnes)*

	5-year trimmed average	2020/21	2021/22 February	2021/22 vs. 2020/21 (%)	2021/22 vs. 5-y AVG (%)
Rapeseed	*17.68*	*16.70*	*17.02*	*1.9*	*-3.7*
Sunflower	*9.76*	*9.08*	*10.55*	*16.2*	*8.0*
Soya Beans	*2.68*	*2.63*	*2.68*	*2.0*	*0.0*
TOTAL	**29.58**	**28.40**	**30.25**	**6.5**	**0.4**

Sources : EC - DG AGRI.

European Commission

Oilseeds balance sheet (EU)

OILSEEDS SUPPLY & DEMAND *(thousand metric tonnes)*

last updated: 24/02/2022	2020/21 est.				2021/22 fc			
	Rapeseed	Soya beans	Sunflower	TOTAL	Rapeseed	Soya beans	Sunflower	TOTAL
Beginning stocks	**1 500**	**1 500**	**1 000**	**4 000**	**500**	**1 100**	**700**	**2 300**
Usable production	16 699	2 628	9 076	28 403	17 018	2 681	10 548	30 247
Area (thousand ha)	5 324	948	4 448	10 720	5 325	949	4 493	10 767
Yield (tonnes/ha)	3.14	2.77	2.04	2.65	3.20	2.83	2.35	2.81
Imports (from third countries)	5 797	15 028	818	21 643	4 900	14 500	500	19 900
Total supply	**23 995**	**19 157**	**10 894**	**54 045**	**22 418**	**18 281**	**11 748**	**52 447**
Domestic use	23 322	17 859	9 523	50 704	21 418	16 850	10 235	48 504
of which crushing	*(22 513)*	*(15 763)*	*(8 416)*	*(46 692)*	*(20 672)*	*(14 861)*	*(9 056)*	*(44 589)*
Exports (to third countries)	173	197	671	1 041	500	231	610	1 341
Total use	**23 495**	**18 057**	**10 194**	**51 745**	**21 918**	**17 081**	**10 845**	**49 845**
Ending stocks	**500**	**1 100**	**700**	**2 300**	**500**	**1 200**	**903**	**2 603**
Change in stocks	-1 000	-400	-300	-1 700	-	100	203	303

Sources : EC – DG AGRI

Thank you

Market data the for cereals, oilseeds and protein crops are available at the EU Crops Market Observatory https://ec.europa.eu/agriculture/market-observatory/crops

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