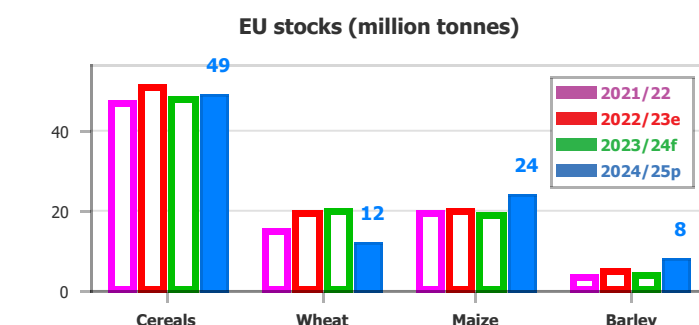
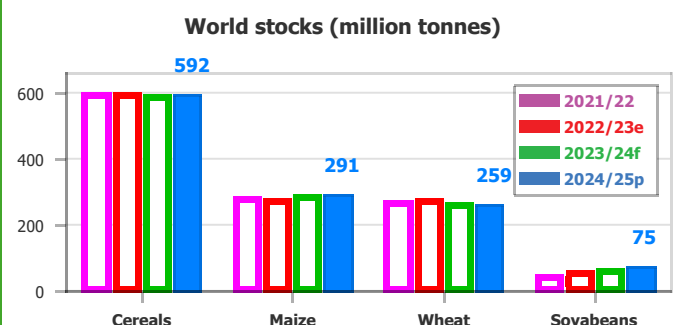
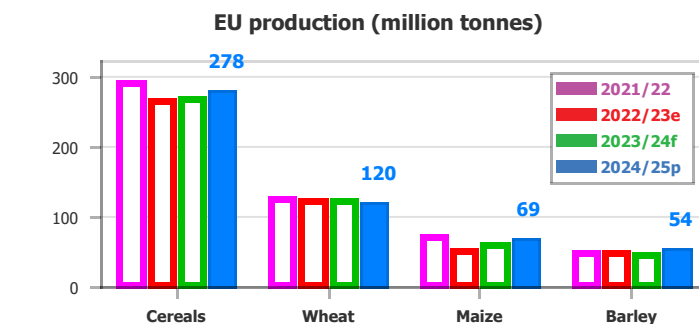
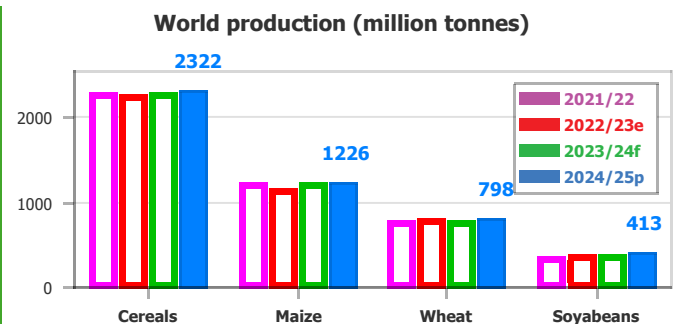
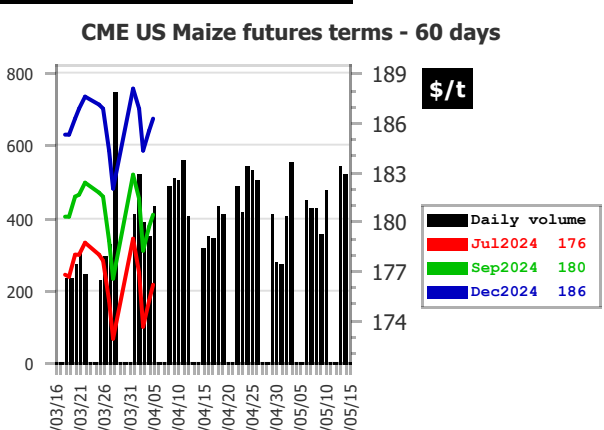
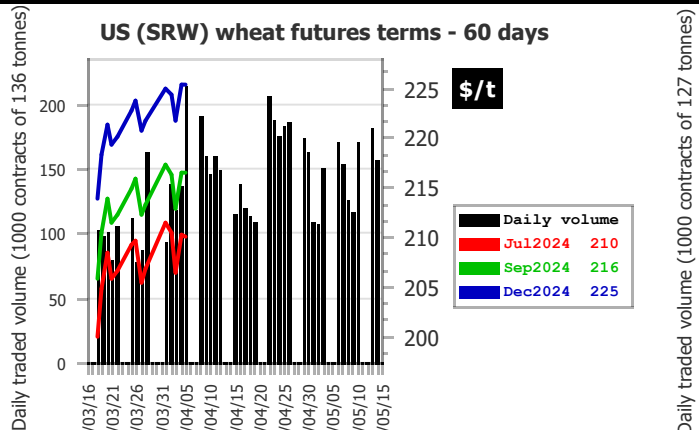
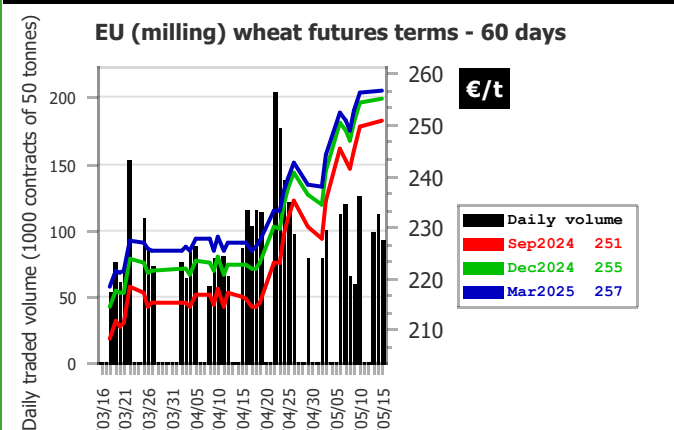
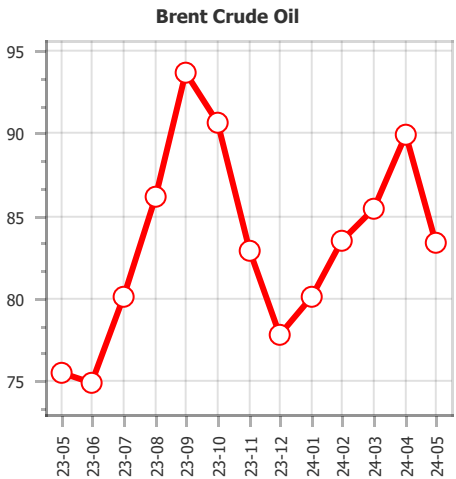
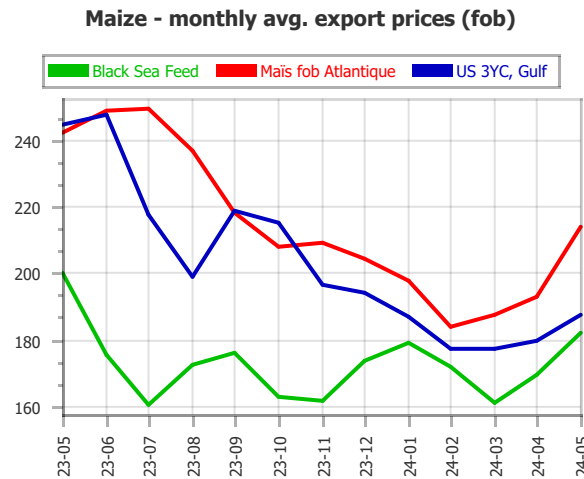
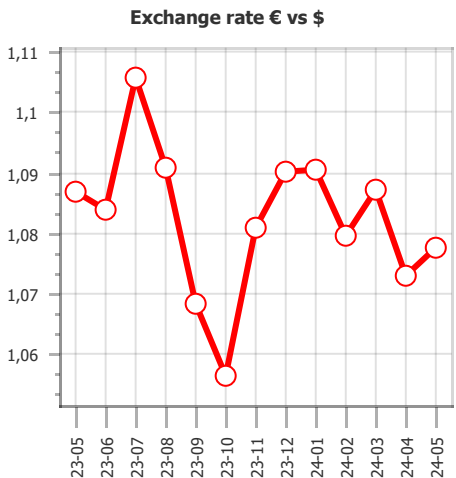
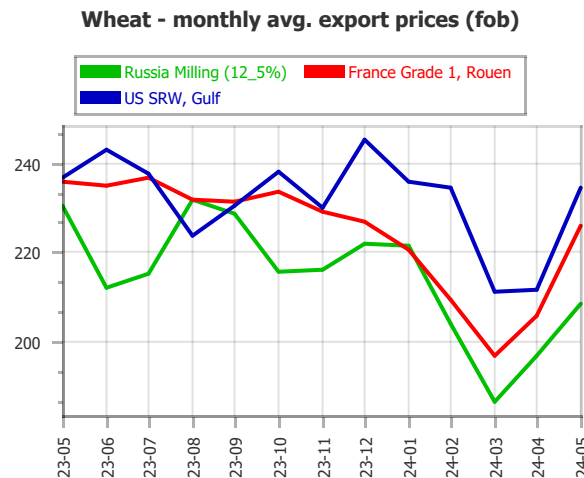
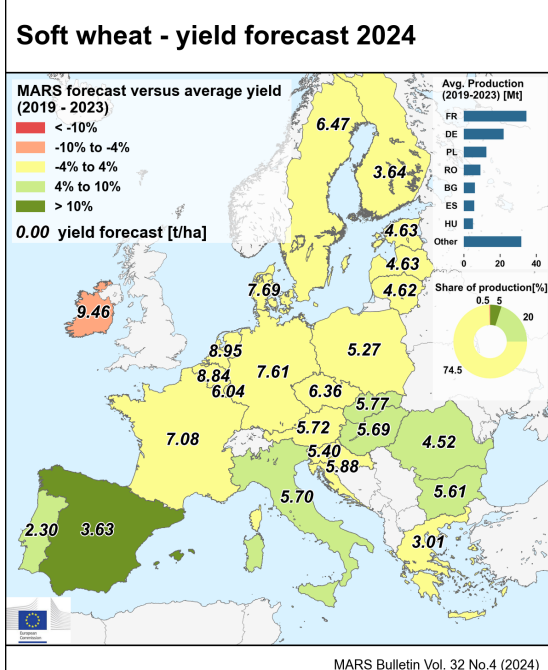
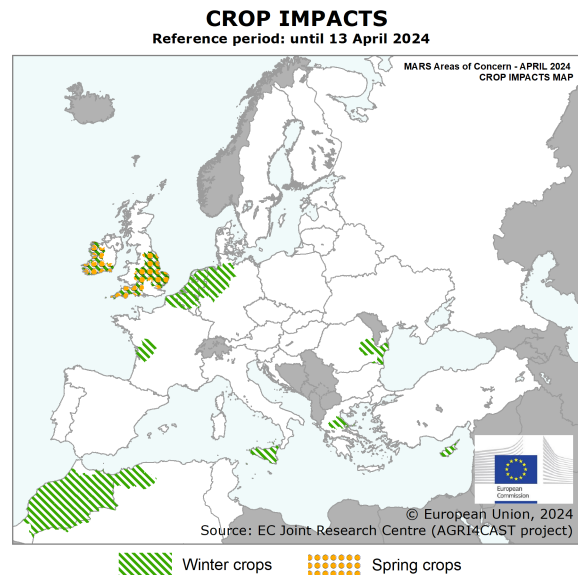


Prices

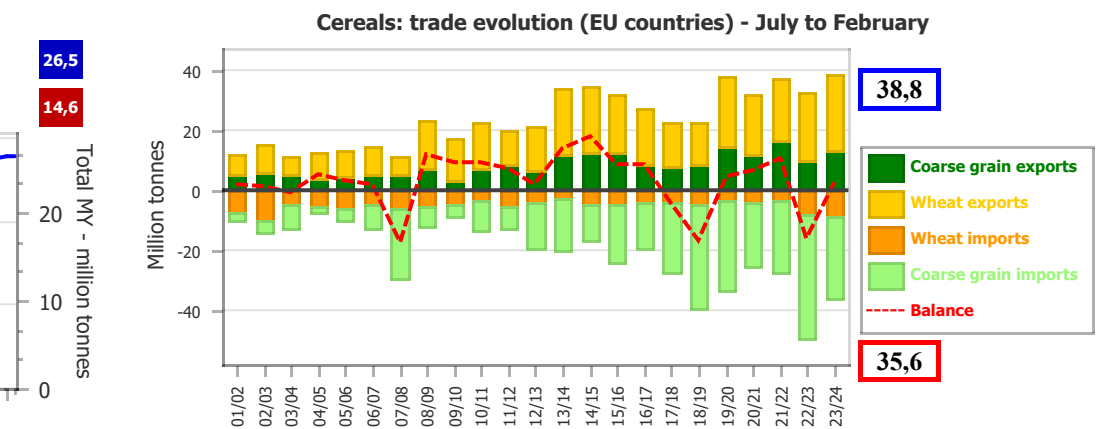
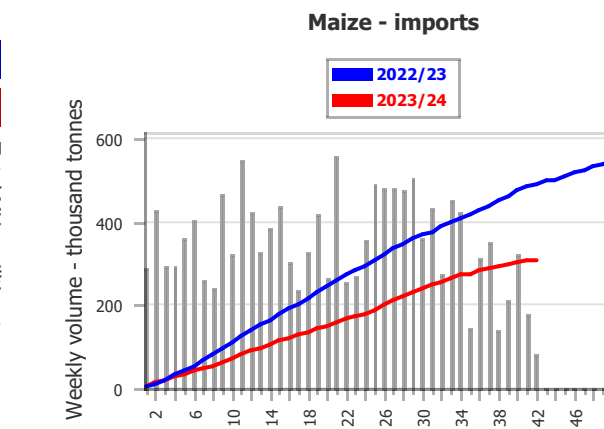
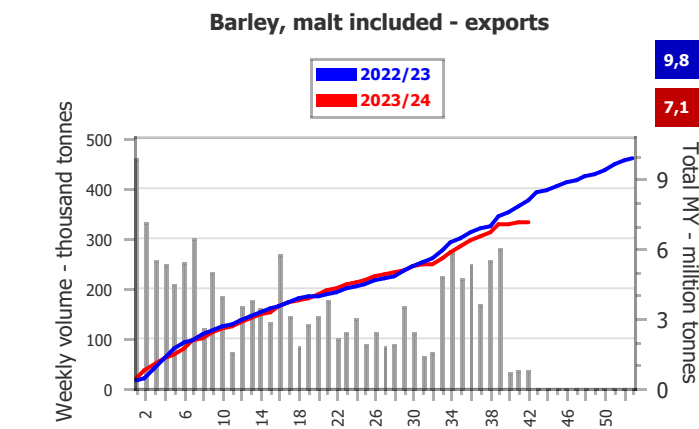
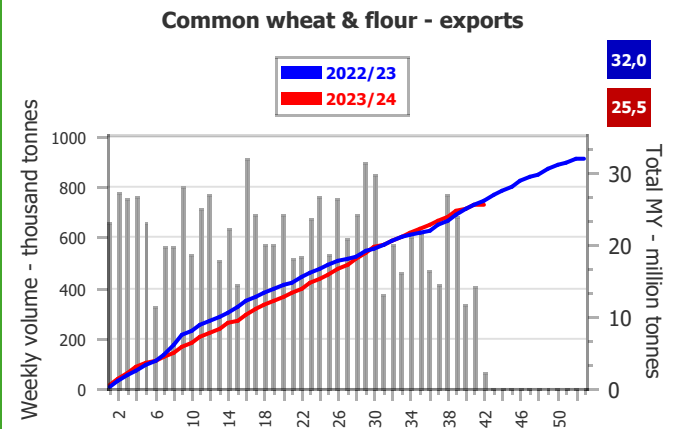
Export prices FOB on 14-05-2024						
Name	€/t	\$/t	€/t (m/m var.)	\$/t (m/m var.)	€/t (y/y var.)	\$/t (y/y var.)
Wheat, Canada 1 CWAD, St_Lawrence	343	370	▲ +2%	▲ +4%	▼ -4%	▼ -5%
Wheat, EU (France) Grade 1, Rouen	237	256	▲ +17%	▲ +19%	▼ -2%	▼ -3%
Wheat, US HRW (11_5%), Gulf	269	290	▲ +6%	▲ +8%	▼ -25%	▼ -26%
Wheat, US SRW, Gulf	243	262	▲ +18%	▲ +19%	0%	▼ -1%
Durum wheat, EU (France), Port la Nouvelle	N.Q.	-	-	-	-	-
Barley, Black Sea Feed	181	195	▲ +5%	▲ +7%	▼ -9%	▼ -10%
Barley, EU (France) Feed, Rouen	221	239	▲ +15%	▲ +17%	▼ -1%	▼ -1%
Maize, EU (France), Bordeaux	220	238	▲ +10%	▲ +12%	▼ -12%	▼ -12%
Maize, US 3YC, Gulf	188	203	▲ +5%	▲ +6%	▼ -24%	▼ -24%
Soyabeans, US 2Y (Gulf)	432	466	▲ +4%	▲ +5%	▼ -12%	▼ -13%



Weather & crops conditions



Trade

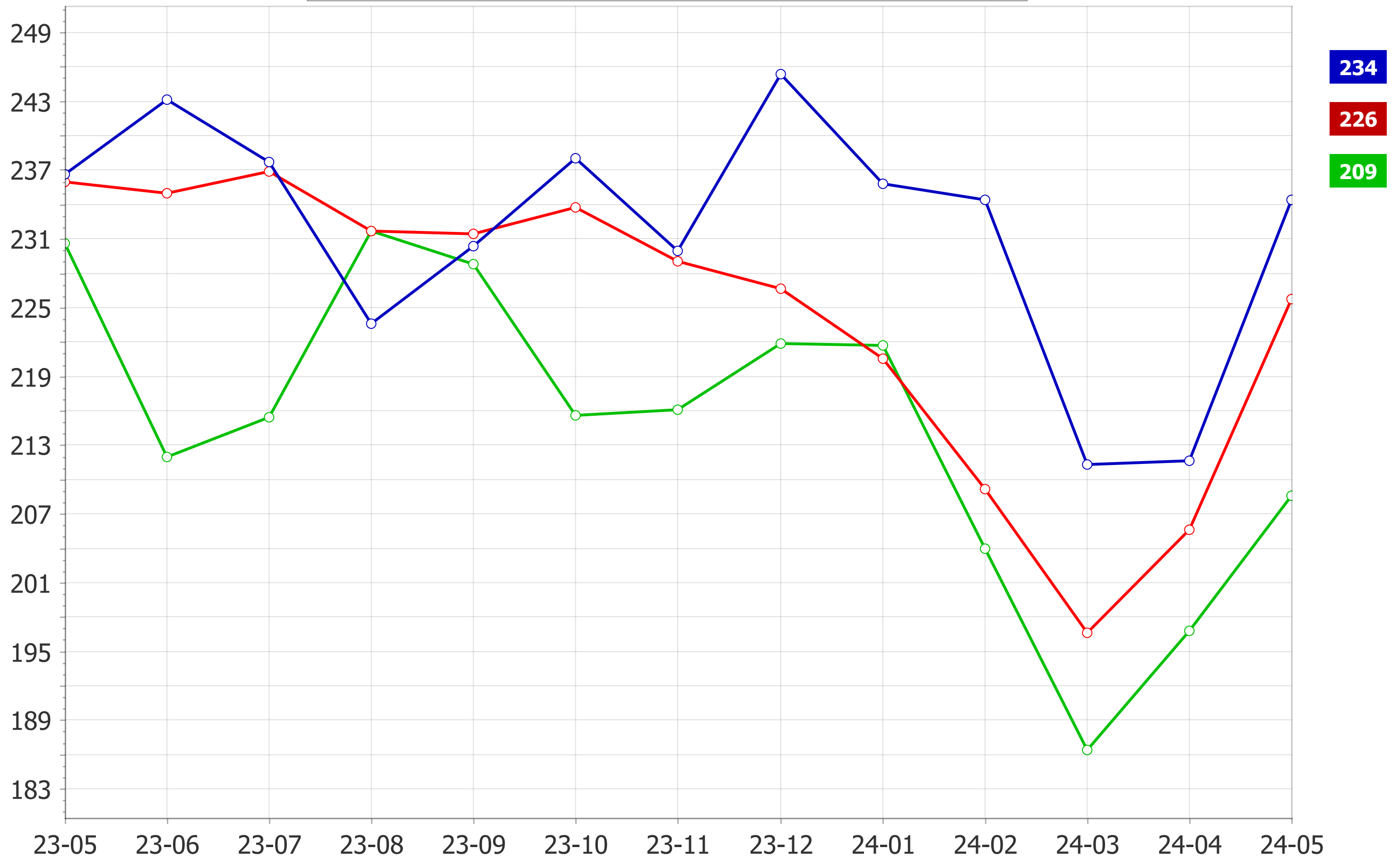


Export prices FOB on 14-05-2024										
Name	€/t	\$/t		€/t (m/m var.)		\$/t (m/m var.)		€/t (y/y var.)		\$/t (y/y var.)
Wheat, Canada 1 CWAD, St_Lawrence	343	370	▲	+2%	▲	+4%	▼	-4%	▼	-5%
Wheat, EU (France) Grade 1, Rouen	237	256	▲	+17%	▲	+19%	▼	-2%	▼	-3%
Wheat, US HRW (11_5%), Gulf	269	290	▲	+6%	▲	+8%	▼	-25%	▼	-26%
Wheat, US SRW, Gulf	243	262	▲	+18%	▲	+19%		0%	▼	-1%
Durum wheat, EU (France), Port la Nouvelle	N.Q.	-		-		-		-		-
Barley, Black Sea Feed	181	195	▲	+5%	▲	+7%	▼	-9%	▼	-10%
Barley, EU (France) Feed, Rouen	221	239	▲	+15%	▲	+17%		-1%	▼	-1%
Maize, EU (France), Bordeaux	220	238	▲	+10%	▲	+12%	▼	-12%	▼	-12%
Maize, US 3YC, Gulf	188	203	▲	+5%	▲	+6%	▼	-24%	▼	-24%
Soyabeans, US 2Y (Gulf)	432	466	▲	+4%	▲	+5%	▼	-12%	▼	-13%

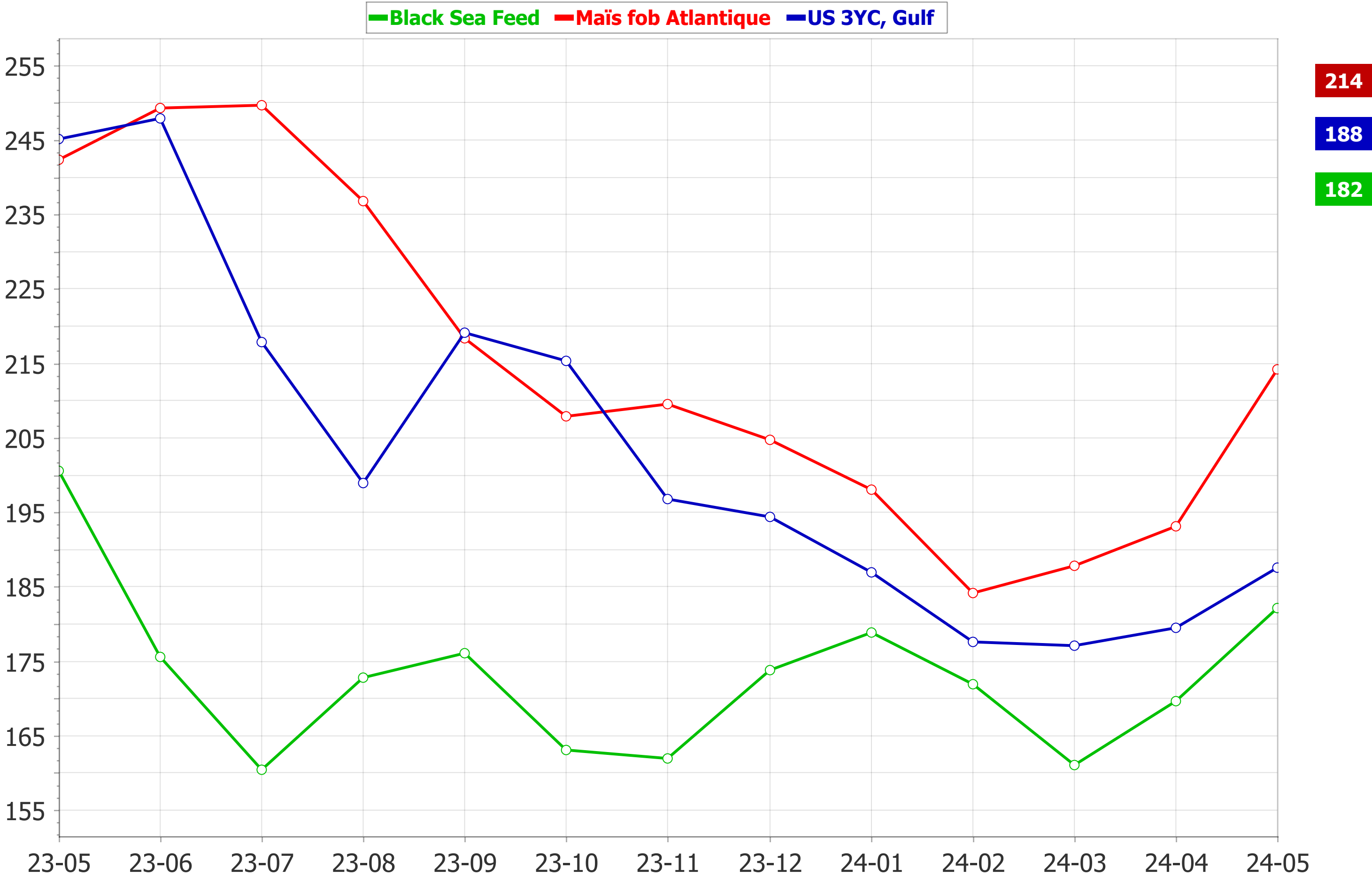
Sources: International Grains Council, France Agrimer

Wheat - monthly avg. export prices (fob)

—Russia Milling (12_5%) —France Grade 1, Rouen —US SRW, Gulf

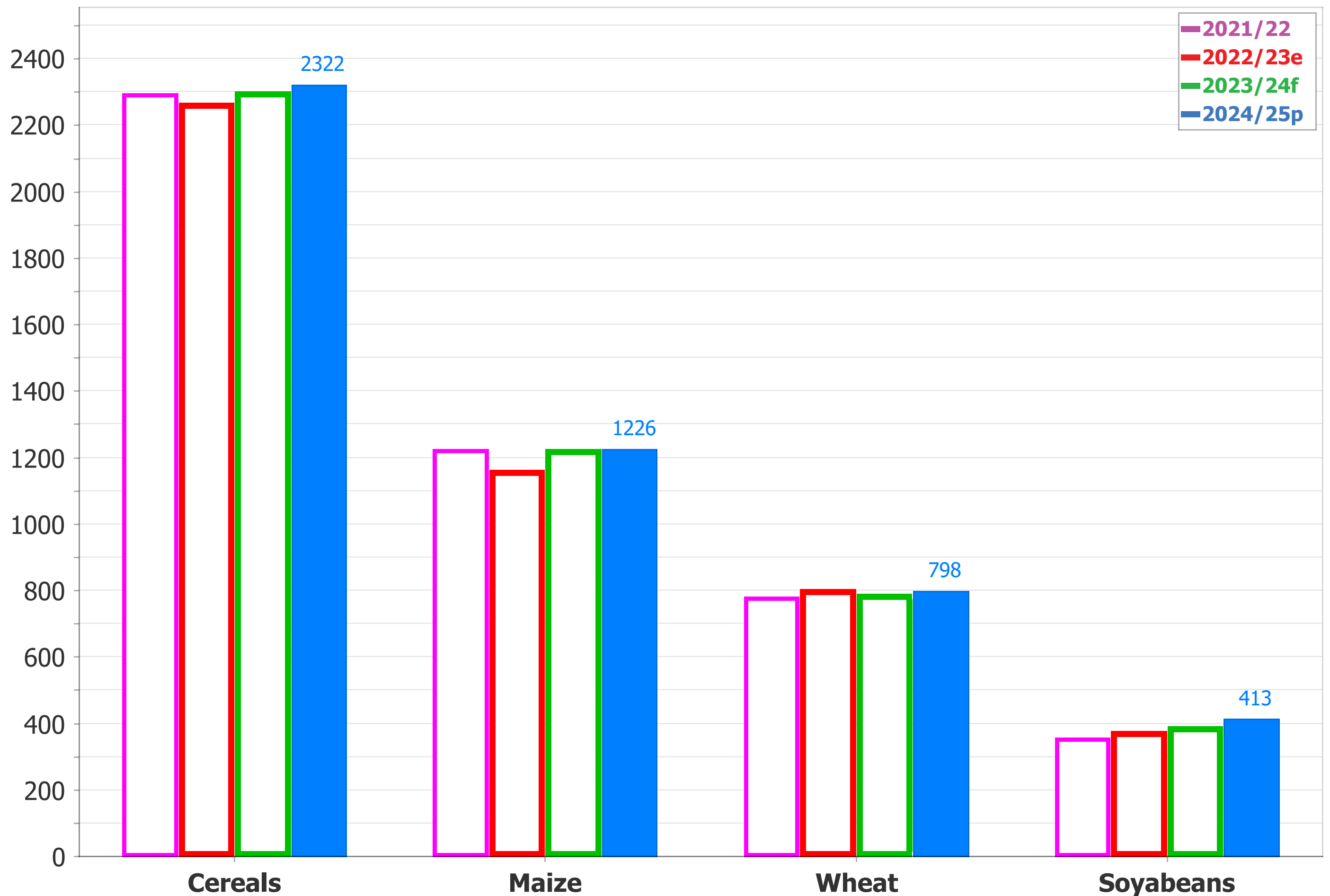


Maize - monthly avg. export prices (fob)

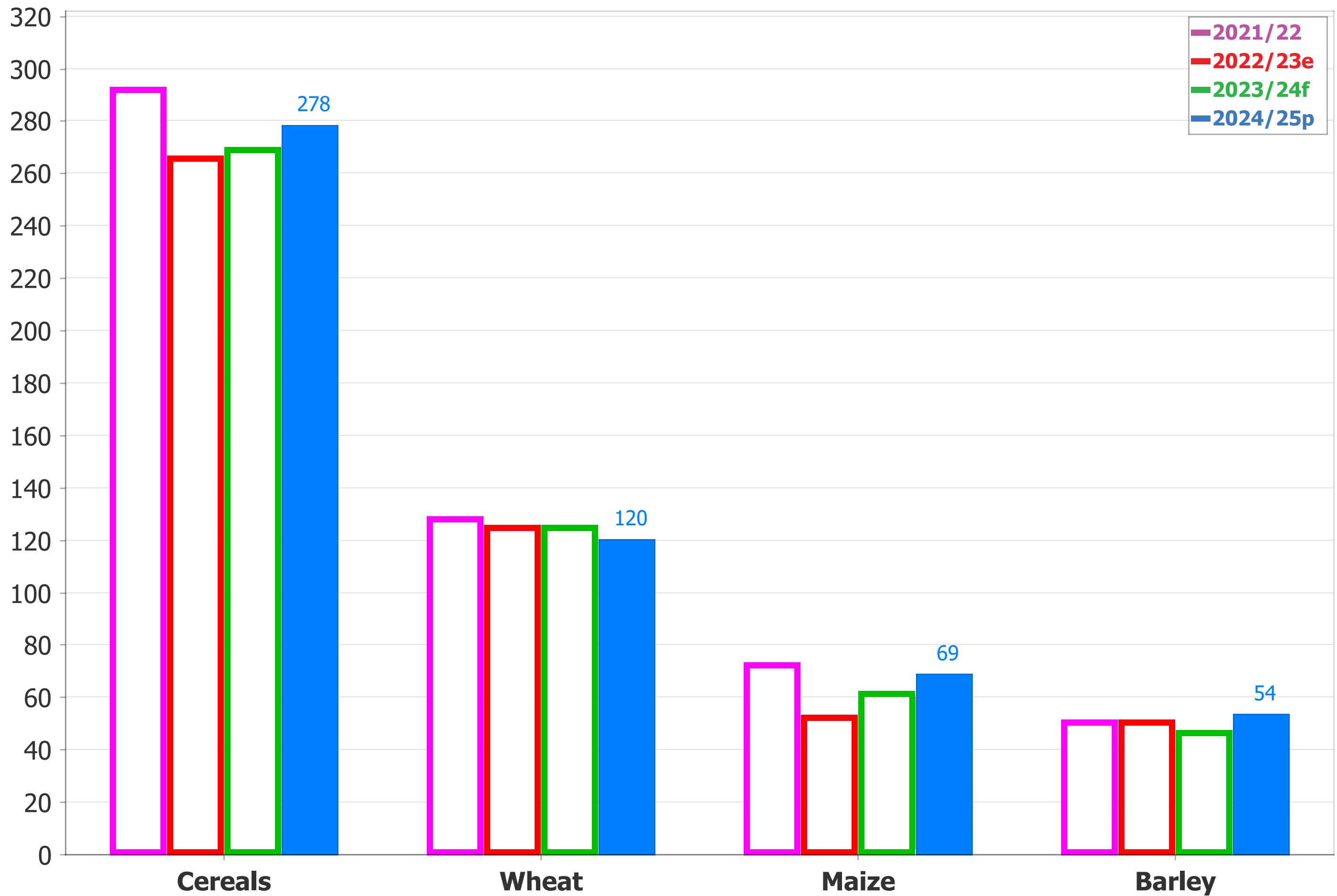


Source: International Grains Council, France Agrimer

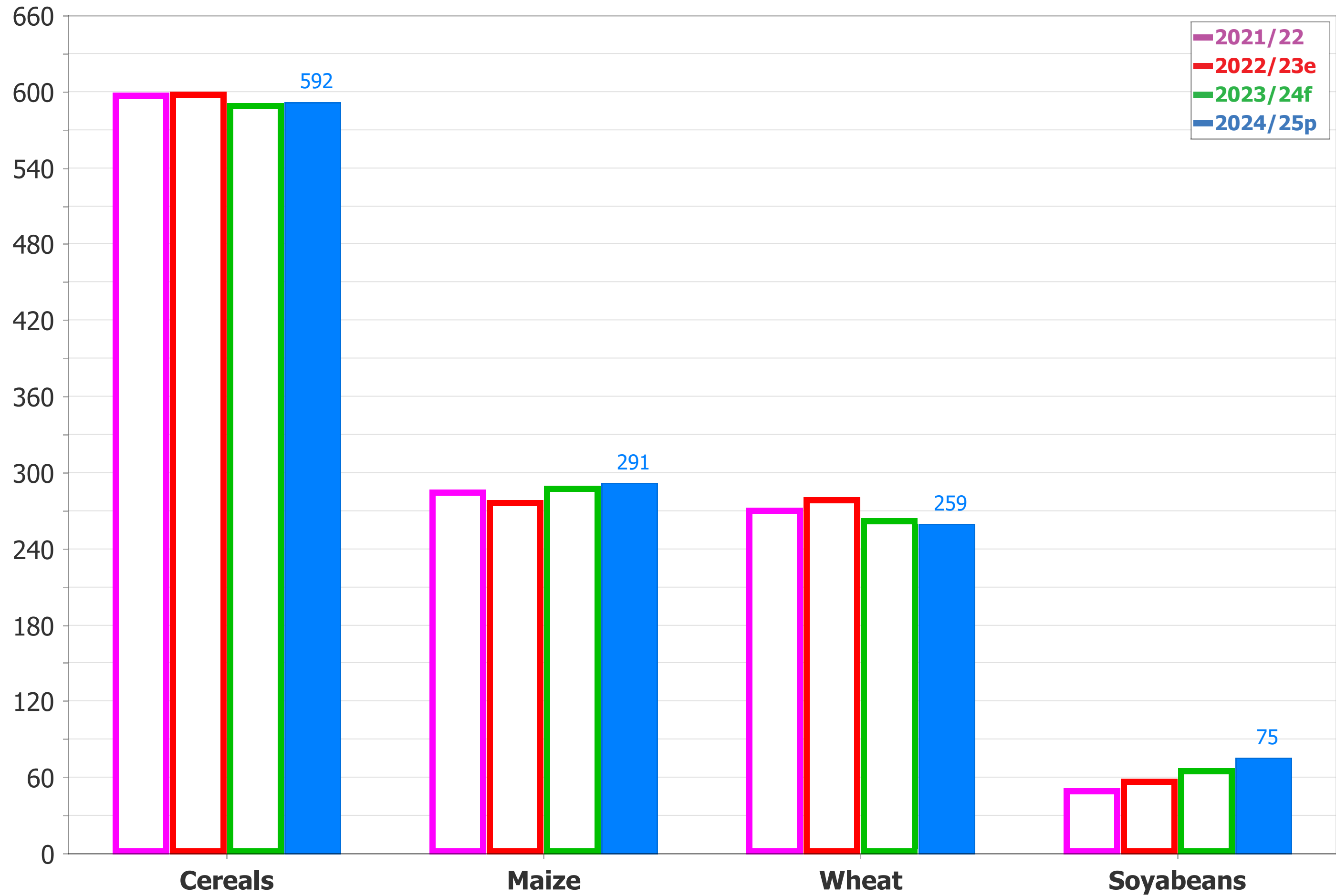
World production (million tonnes)



EU production (million tonnes)

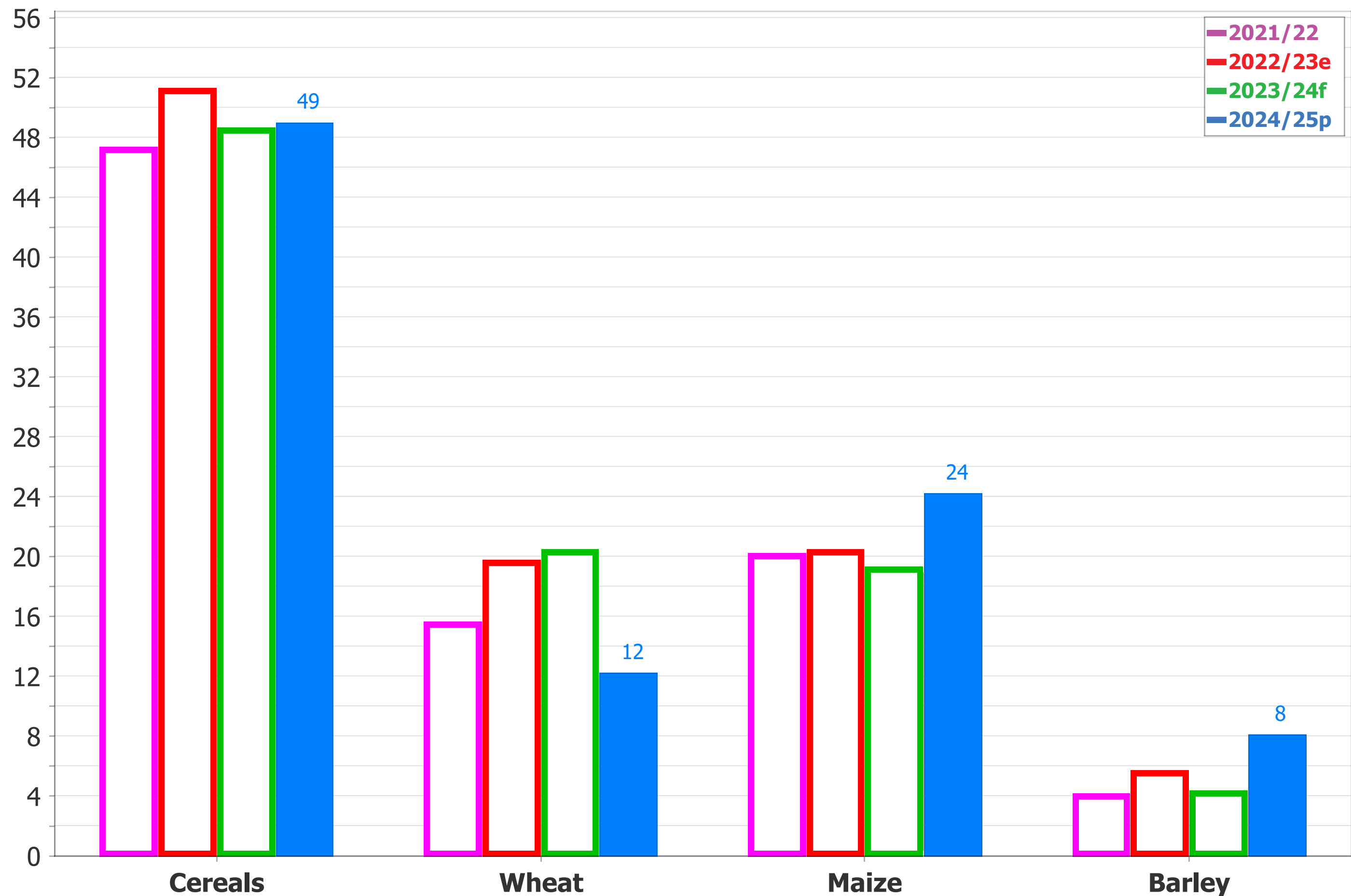


World stocks (million tonnes)



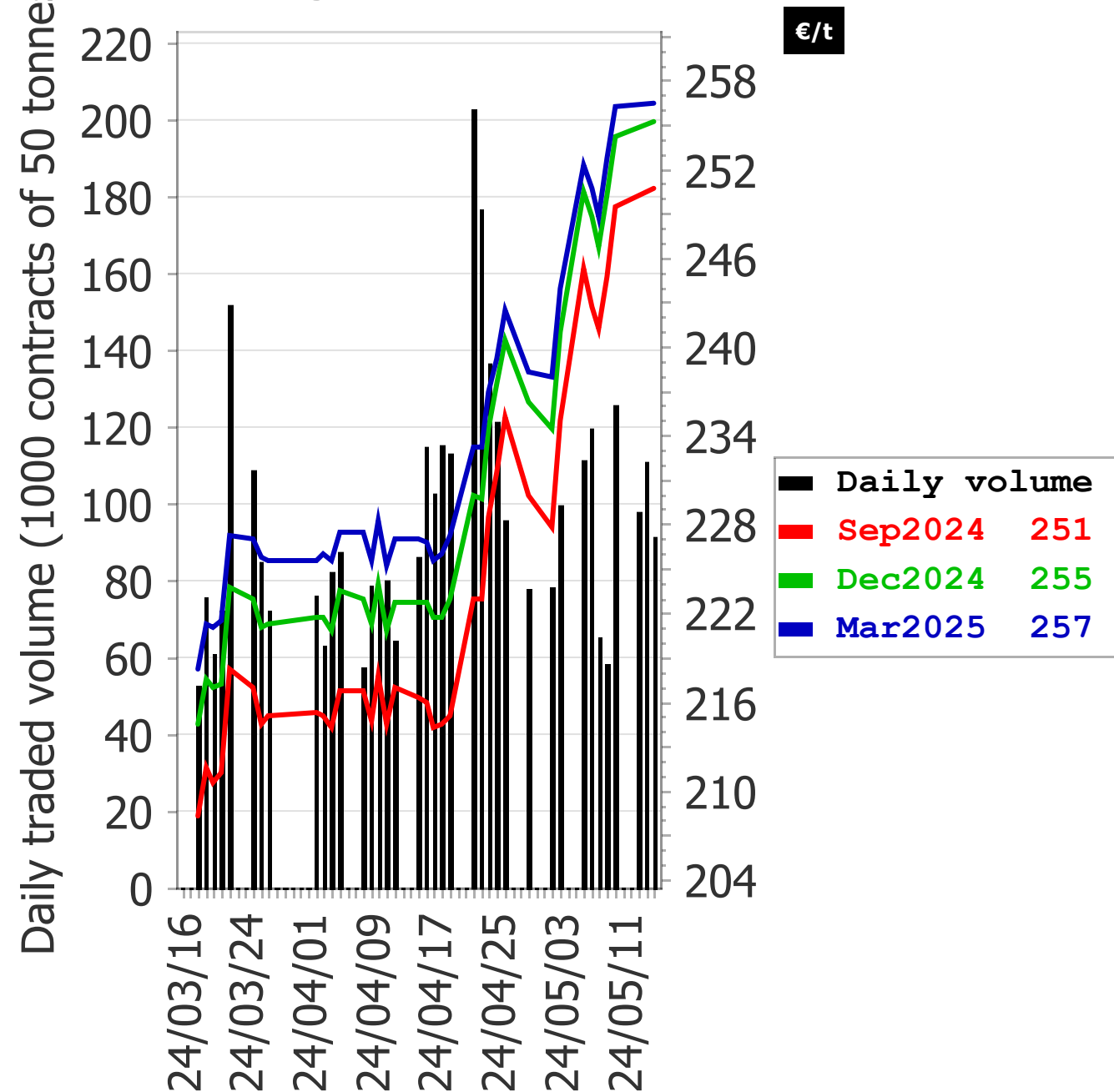
Source: International Grains Council (IGC)

EU stocks (million tonnes)



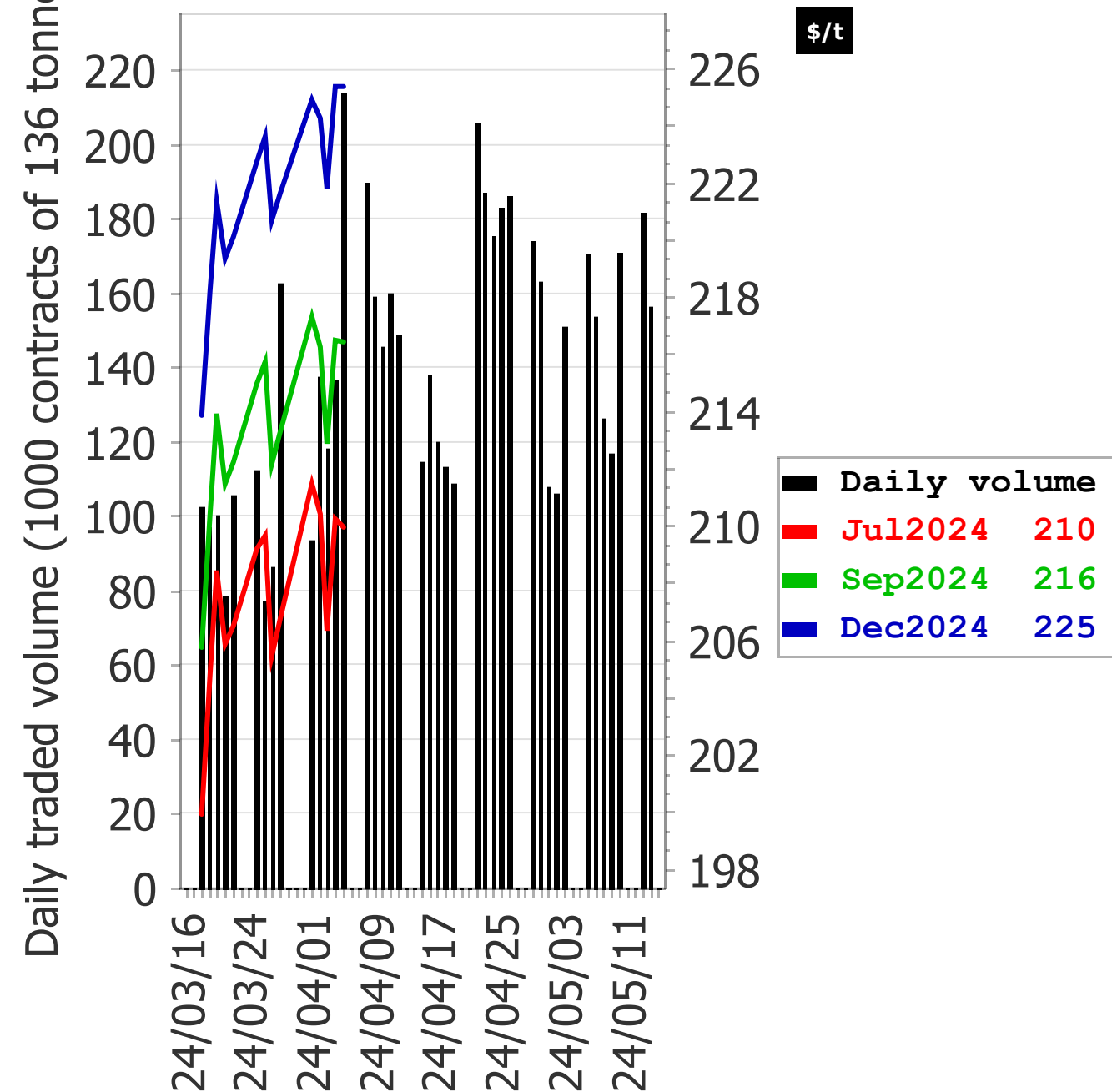
Source: European Commission – DG AGRI

EU (milling) wheat futures terms - 60 days



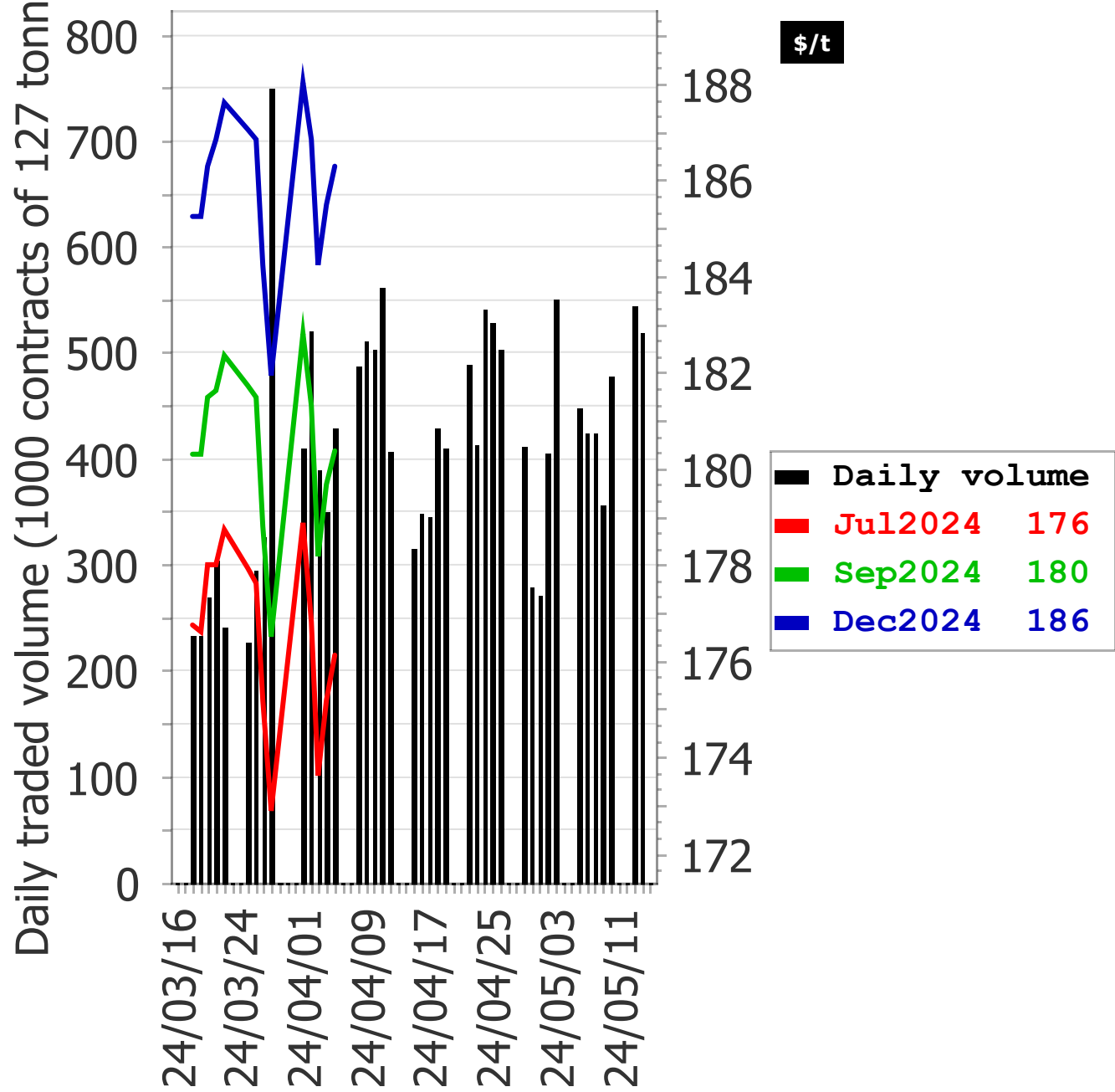
Source: Euronext

US (SRW) wheat futures terms - 60 days



Source: CME

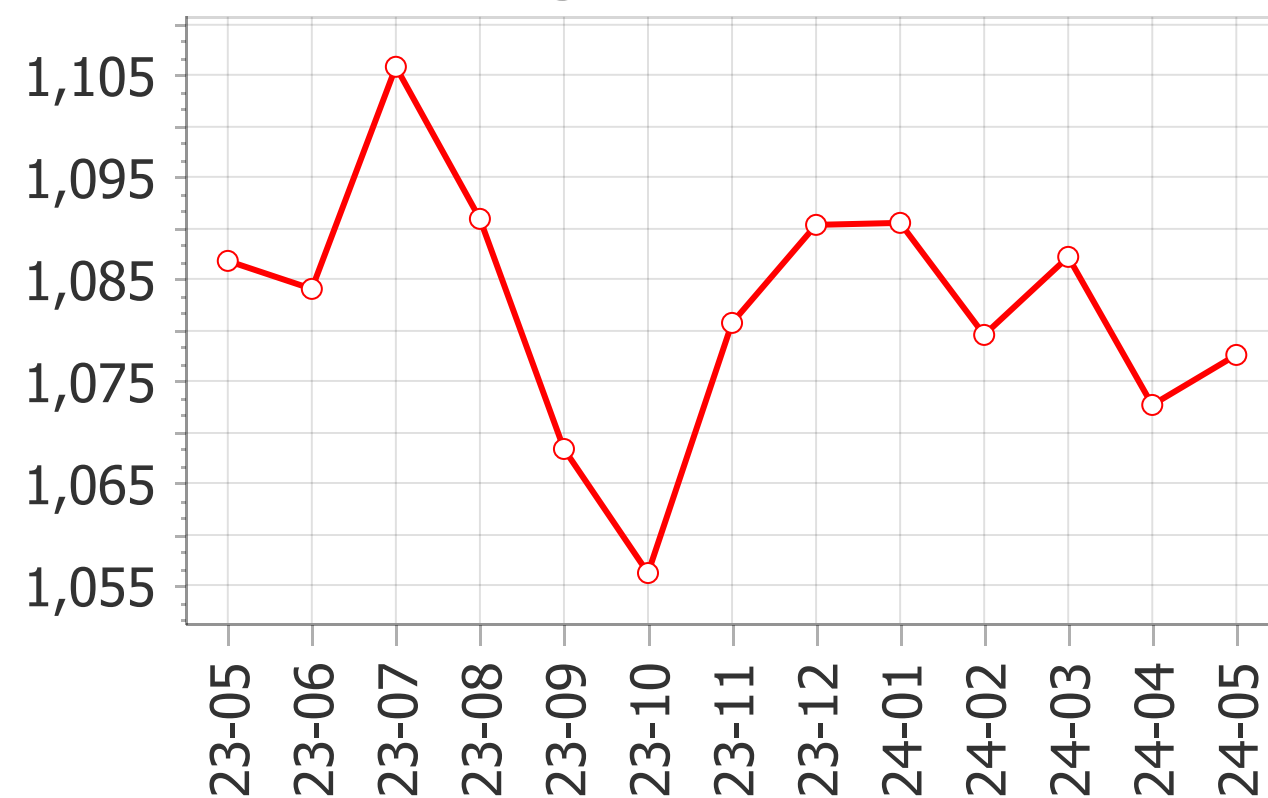
CME US Maize futures terms - 60 days



Source: CME

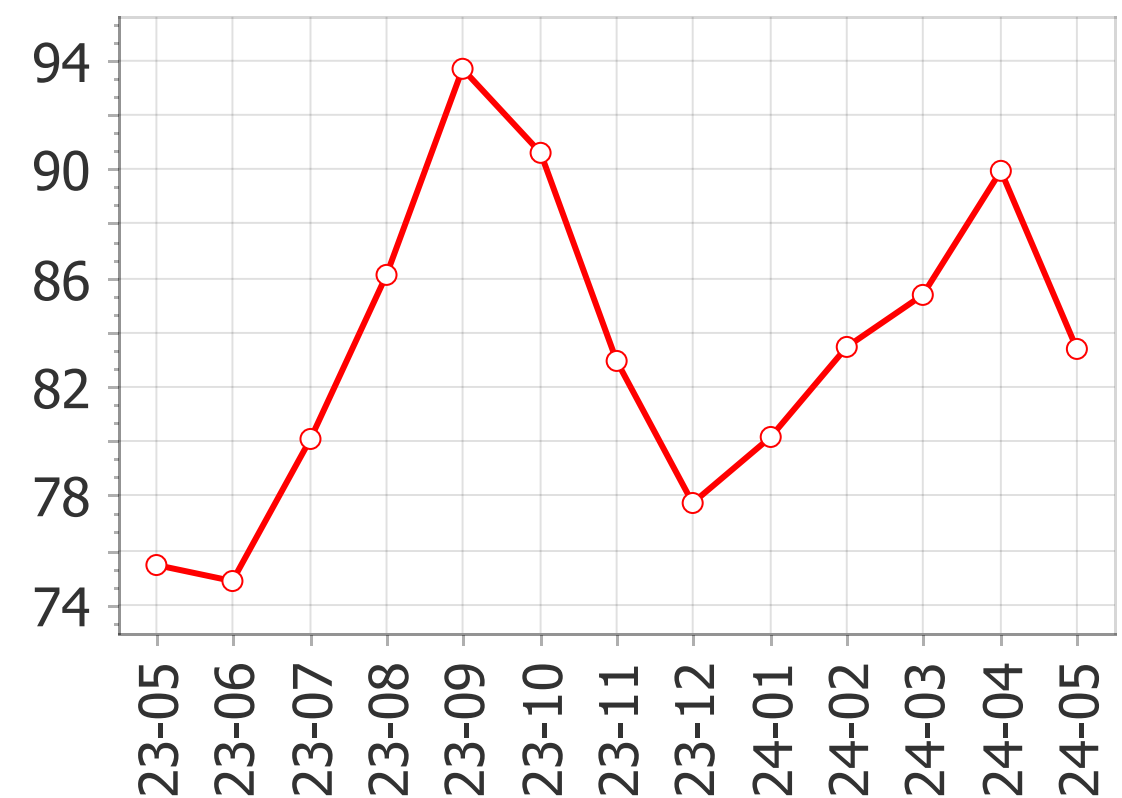
Monthly avg: currency - oil - freight

Exchange rate € vs \$



Source: European Central Bank

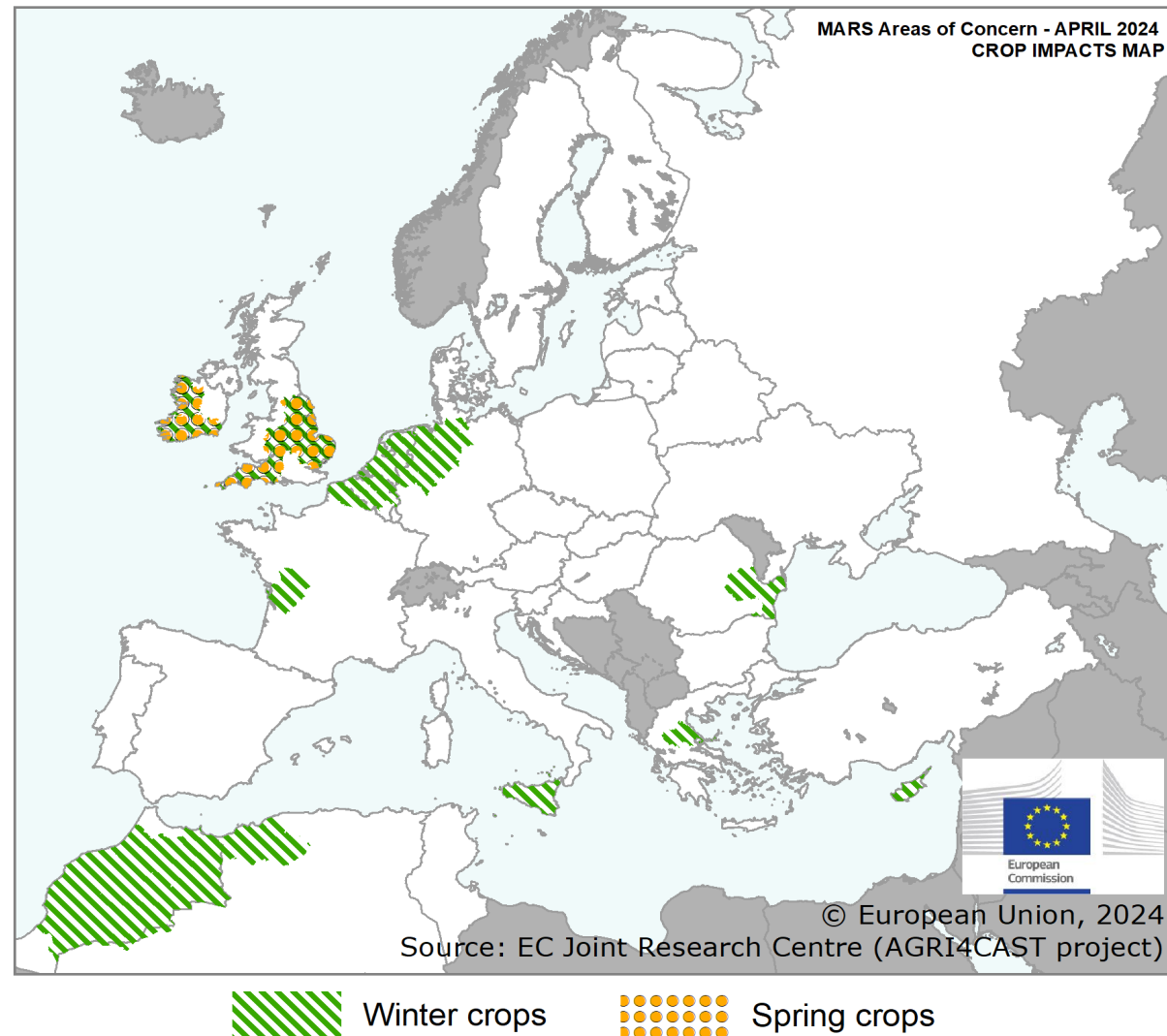
Brent Crude Oil



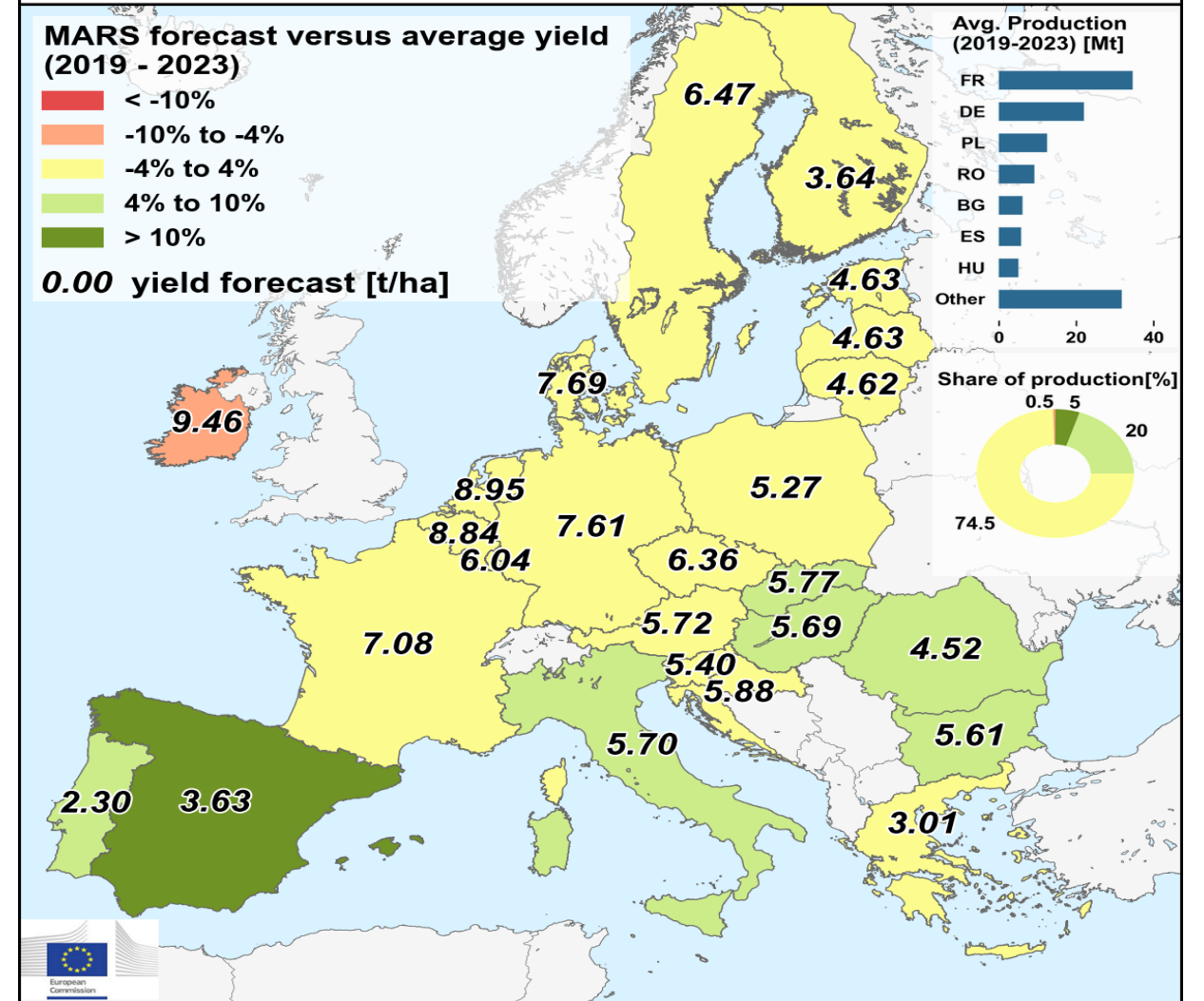
Source: U.S. Energy Information Administration (EIA)

CROP IMPACTS

Reference period: until 13 April 2024

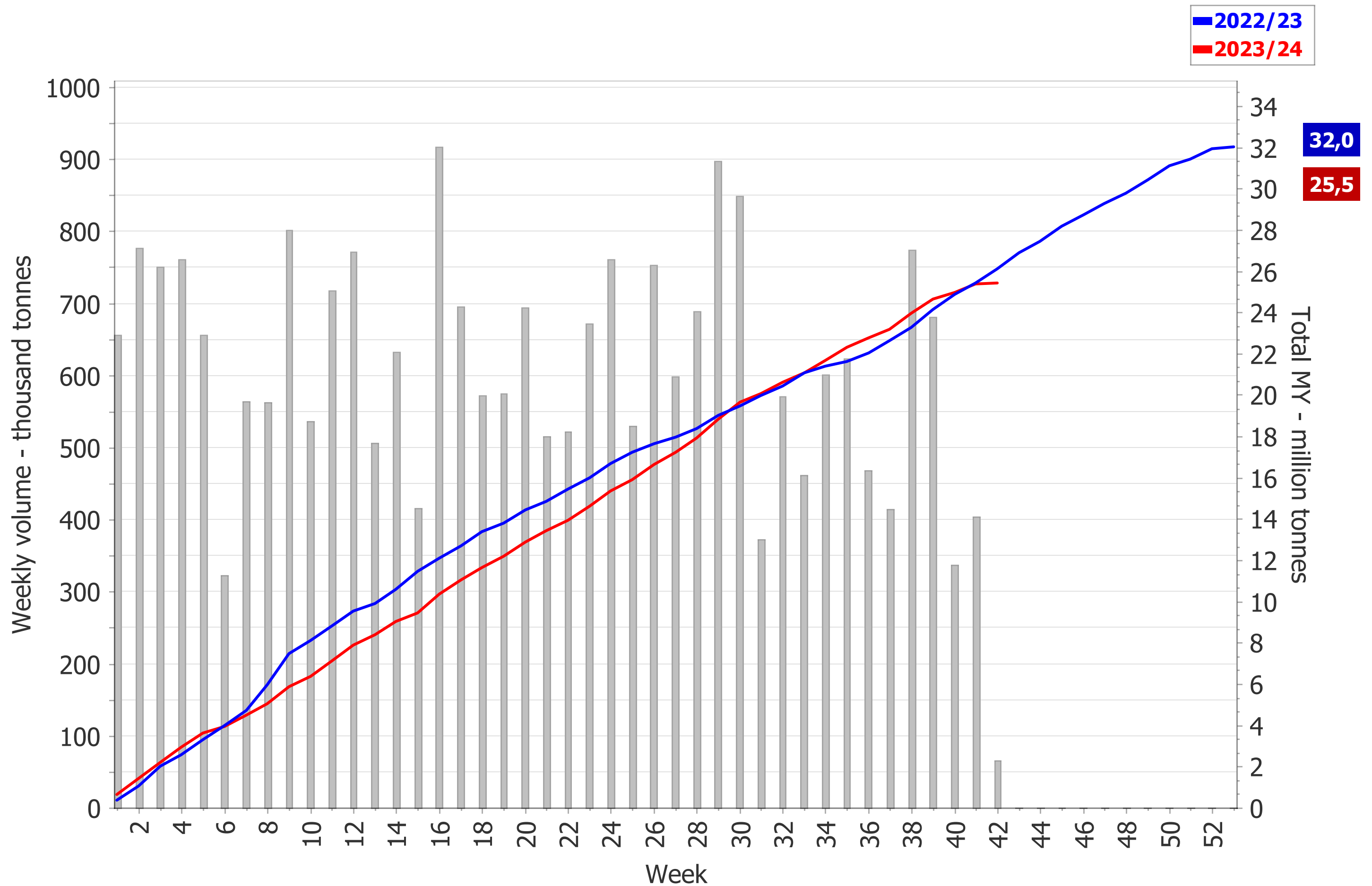


Soft wheat - yield forecast 2024

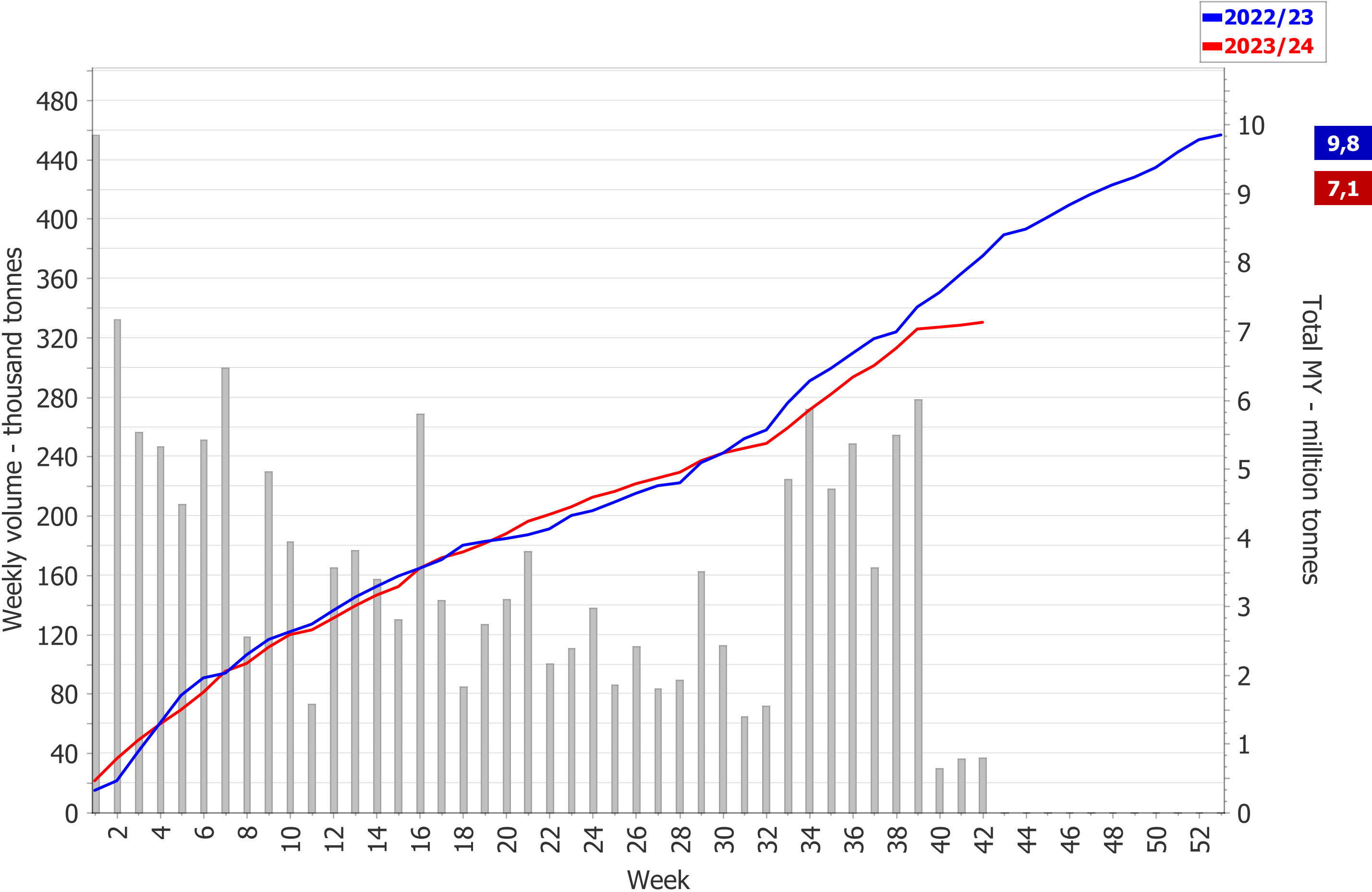


Source: European Commission - DG JRC

Common wheat & flour - exports

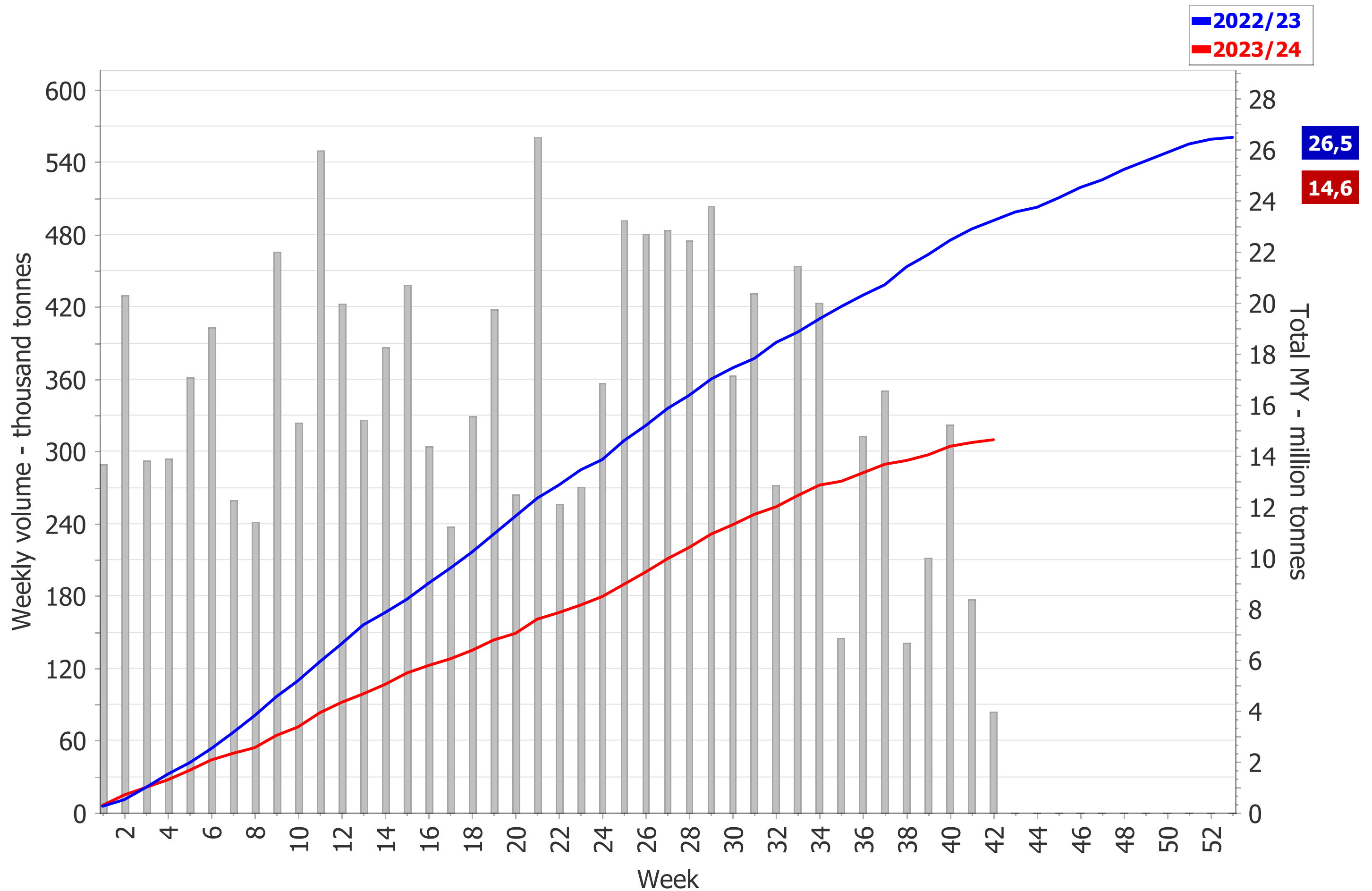


Barley, malt included - exports



Source: European Commission - DG TAXUD

Maize - imports



Cereals: trade evolution (EU countries) - July to February

