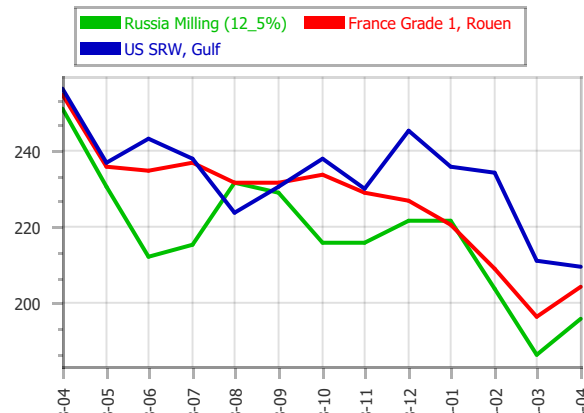


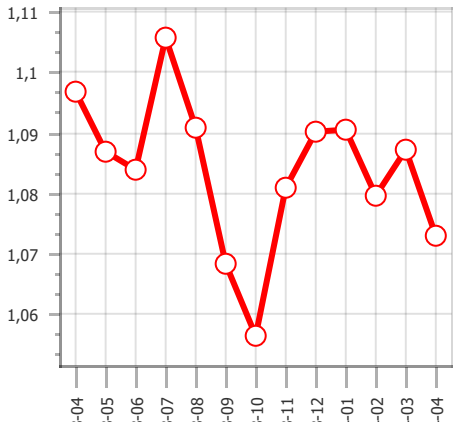
Prices

| Export prices FOB on 23-04-2024            |      |      |                |                 |                |                 |  |  |
|--------------------------------------------|------|------|----------------|-----------------|----------------|-----------------|--|--|
| 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          | 334  | 357  | +1%            | -1%             | -7%            | -10%            |  |  |
| Wheat, EU (France) Grade 1, Rouen          | 213  | 227  | ▲              | ▲               | -13%           | -16%            |  |  |
| Wheat, US HRW (11_5%), Gulf                | 256  | 273  | +1%            | -1%             | -22%           | -25%            |  |  |
| Wheat, US SRW, Gulf                        | 218  | 233  | ▲              | ▲               | -11%           | -14%            |  |  |
| Durum wheat, EU (France), Port la Nouvelle | N.Q. | -    | -              | -               | -              | -               |  |  |
| Barley, Black Sea Feed                     | 171  | 182  | ▲              | ▲               | -22%           | -24%            |  |  |
| Barley, EU (France) Feed, Rouen            | 200  | 213  | ▲              | ▲               | -13%           | -15%            |  |  |
| Maize, EU (France), Bordeaux               | N.Q. | -    | -              | -               | -              | -               |  |  |
| Maize, US 3YC, Gulf                        | 184  | 196  | ▲              | ▲               | -28%           | -30%            |  |  |
| Soyabeans, US 2Y (Gulf)                    | 423  | 451  | ▼              | ▼               | -17%           | -20%            |  |  |

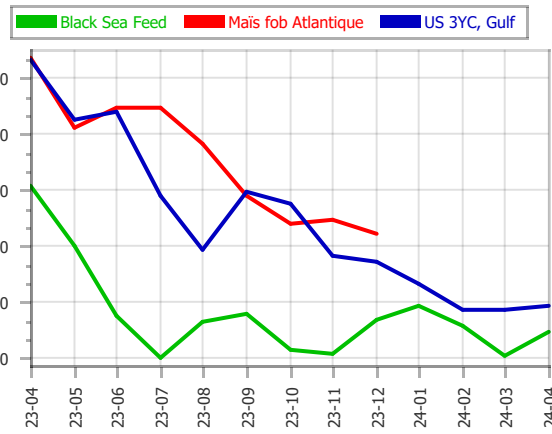
Wheat - monthly avg. export prices (fob)



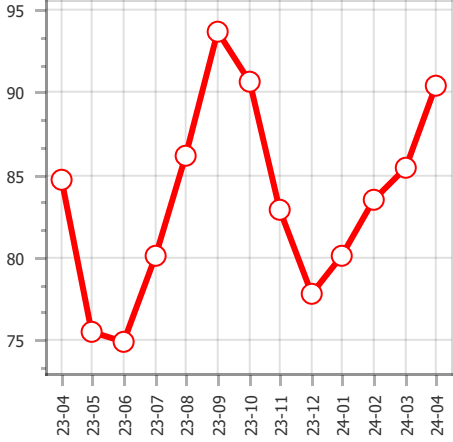
Exchange rate € vs \$



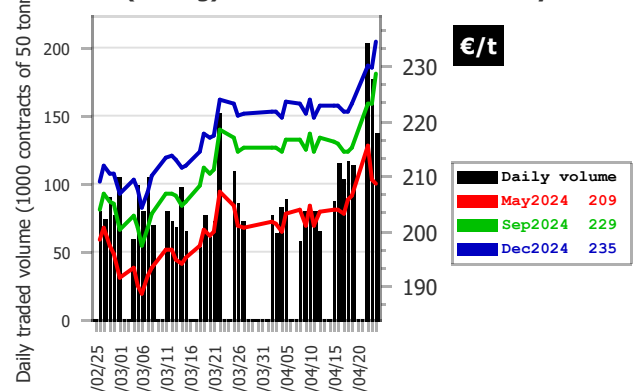
Maize - monthly avg. export prices (fob)



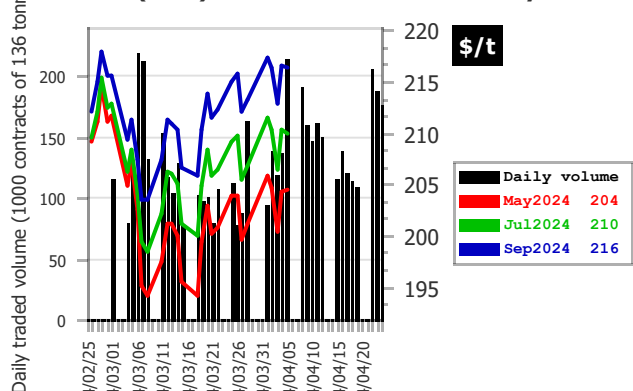
Brent Crude Oil



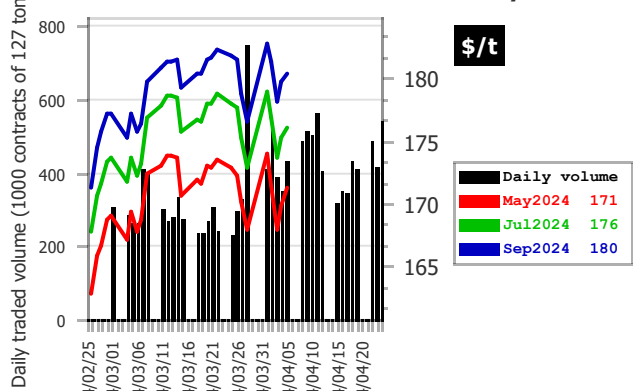
EU (milling) wheat futures terms - 60 days



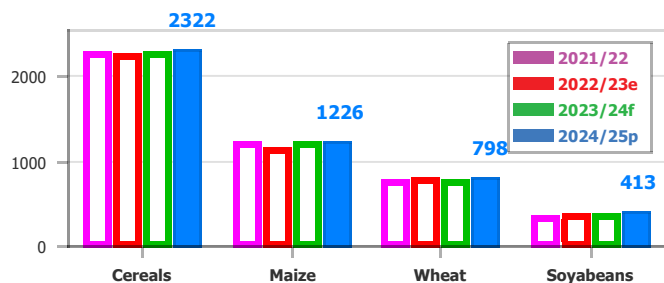
US (SRW) wheat futures terms - 60 days



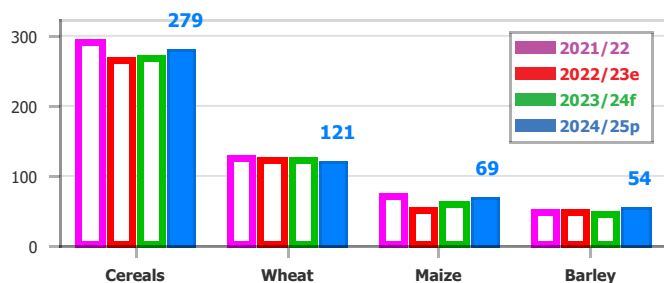
CME US Maize futures terms - 60 days



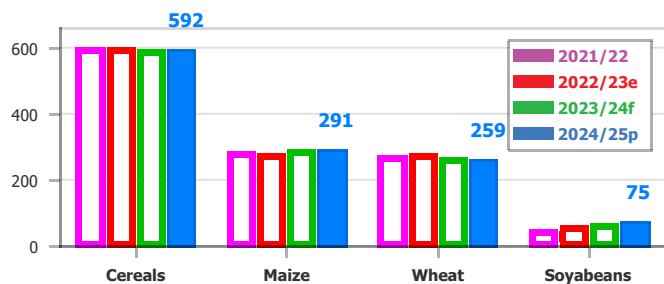
World production (million tonnes)



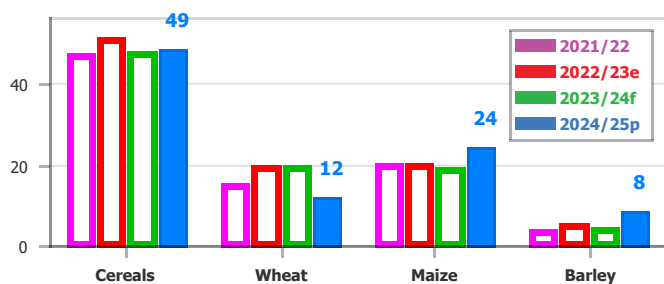
EU production (million tonnes)



World stocks (million tonnes)



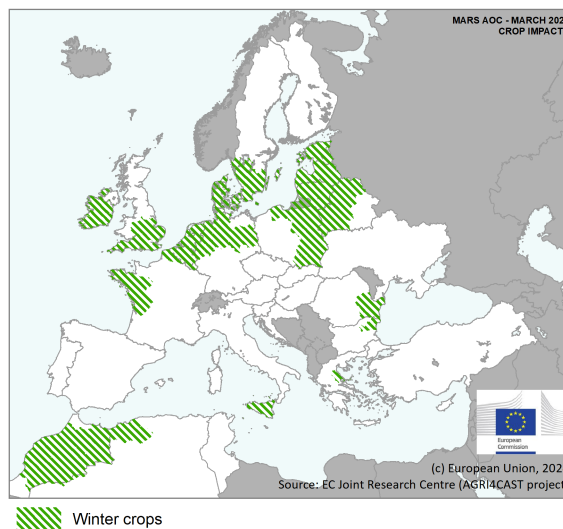
EU stocks (million tonnes)



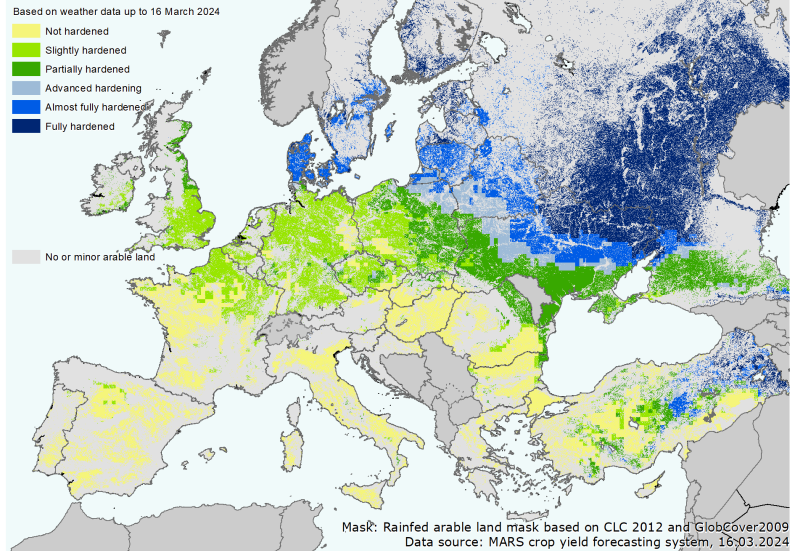
Weather & crops conditions

CROP IMPACTS

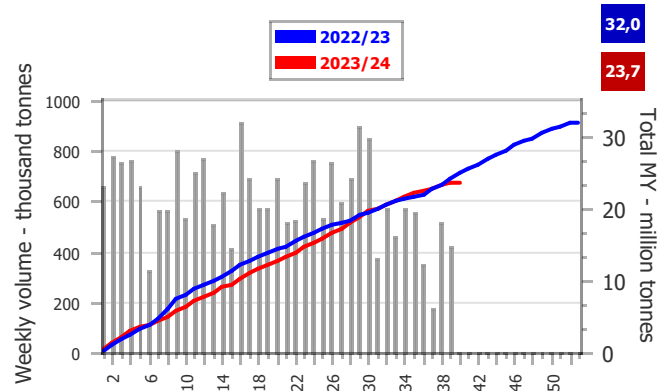
Reference period: until 16 March 2024



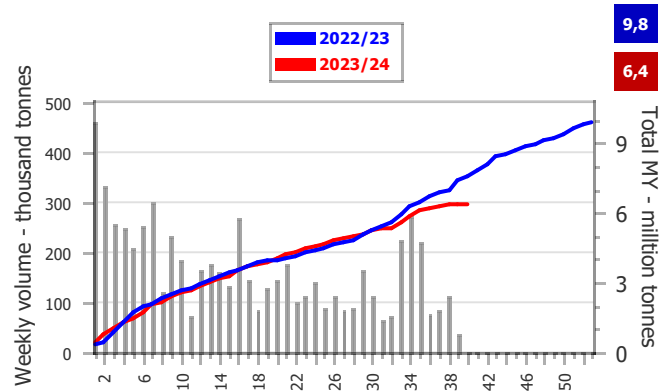
WINTER WHEAT  
Simulated hardening stage



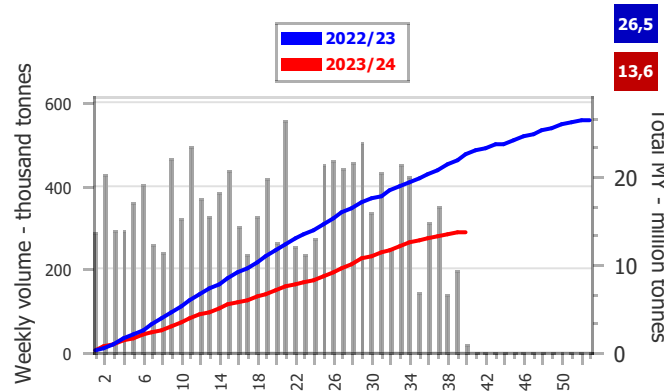
Common wheat & flour - exports



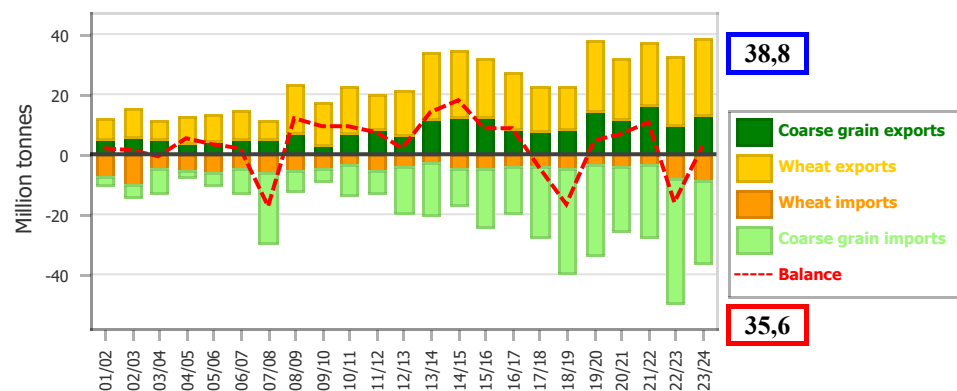
Barley, malt included - exports



Maize - imports



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



Production & Stocks

Trade

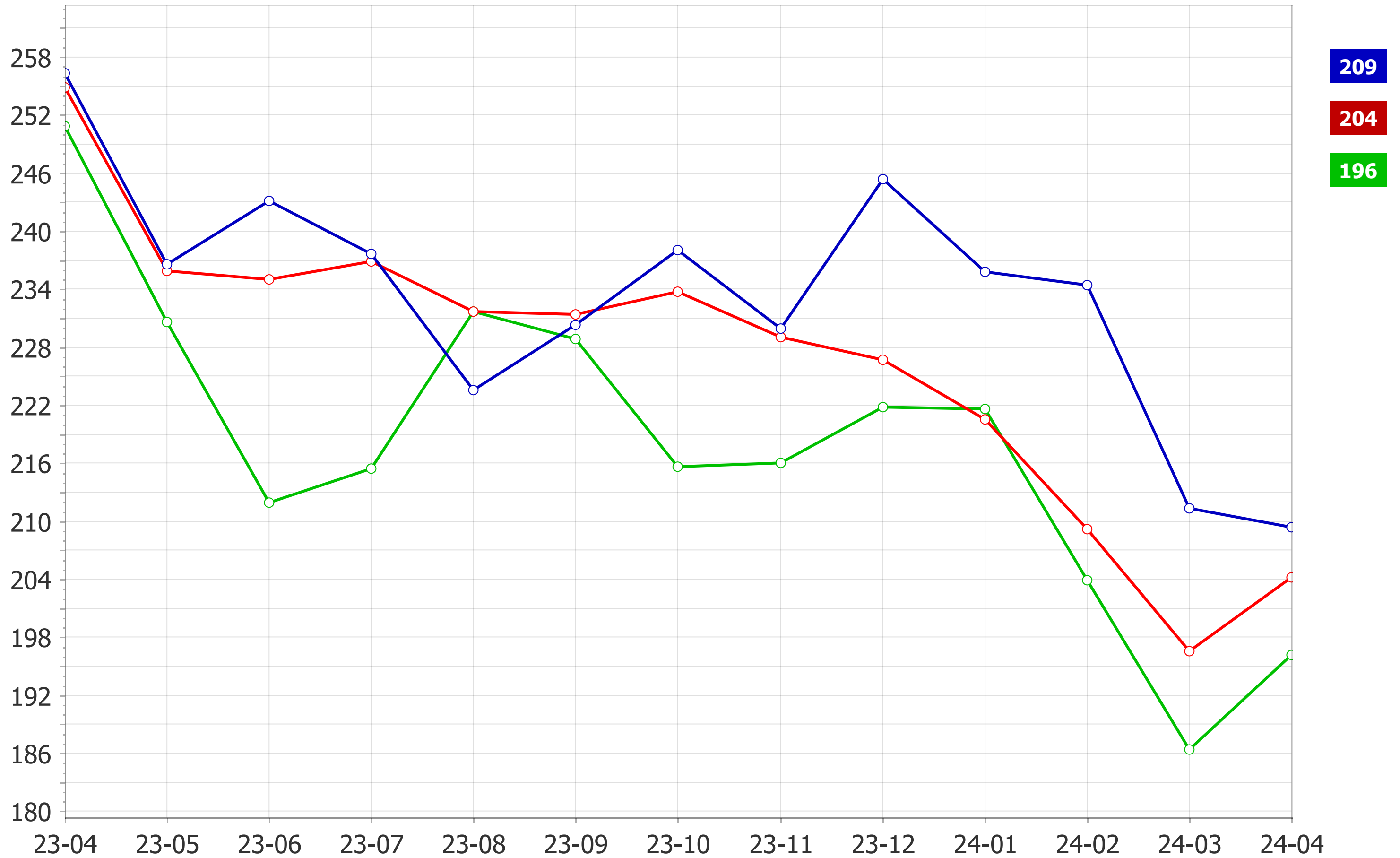
**Export prices FOB on 23-04-2024**

| 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          | 334  | 357  | +1%            | -1%             | ▼              | -10%            |
| Wheat, EU (France) Grade 1, Rouen          | 213  | 227  | ▲ +5%          | ▲ +3%           | ▼ -13%         | ▼ -16%          |
| Wheat, US HRW (11_5%), Gulf                | 256  | 273  | +1%            | -1%             | ▼ -22%         | ▼ -25%          |
| Wheat, US SRW, Gulf                        | 218  | 233  | ▲ +4%          | ▲ +2%           | ▼ -11%         | ▼ -14%          |
| Durum wheat, EU (France), Port la Nouvelle | N.Q. | -    | -              | -               | -              | -               |
| Barley, Black Sea Feed                     | 171  | 182  | ▲ +5%          | ▲ +3%           | ▼ -22%         | ▼ -24%          |
| Barley, EU (France) Feed, Rouen            | 200  | 213  | ▲ +5%          | ▲ +4%           | ▼ -13%         | ▼ -15%          |
| Maize, EU (France), Bordeaux               | N.Q. | -    | -              | -               | -              | -               |
| Maize, US 3YC, Gulf                        | 184  | 196  | ▲ +2%          | ▲ +1%           | ▼ -28%         | ▼ -30%          |
| Soyabeans, US 2Y (Gulf)                    | 423  | 451  | ▼ -2%          | ▼ -4%           | ▼ -17%         | ▼ -20%          |

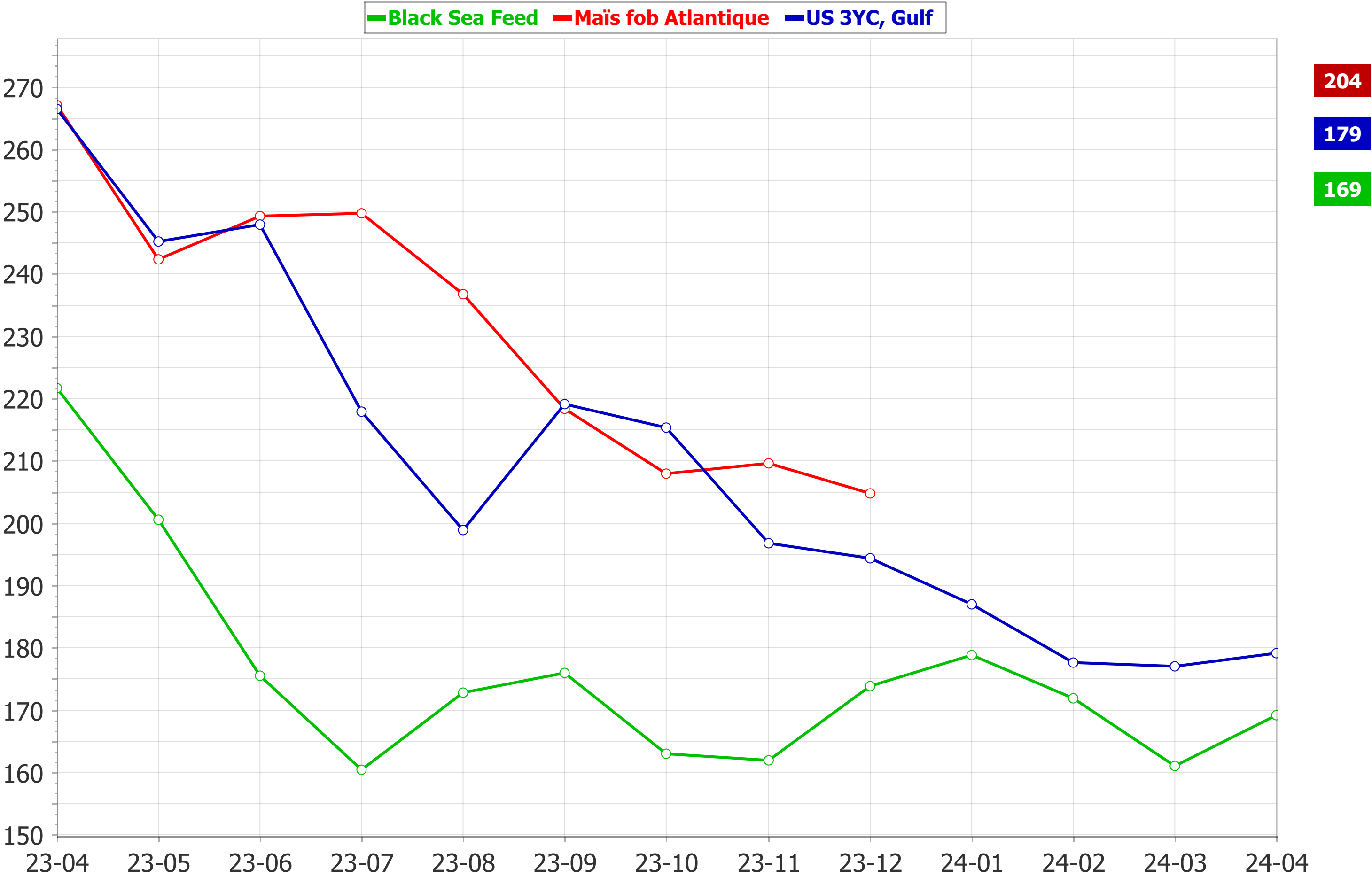
Sources: International Grains Council, France Agrimer

# Wheat - monthly avg. export prices (fob)

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

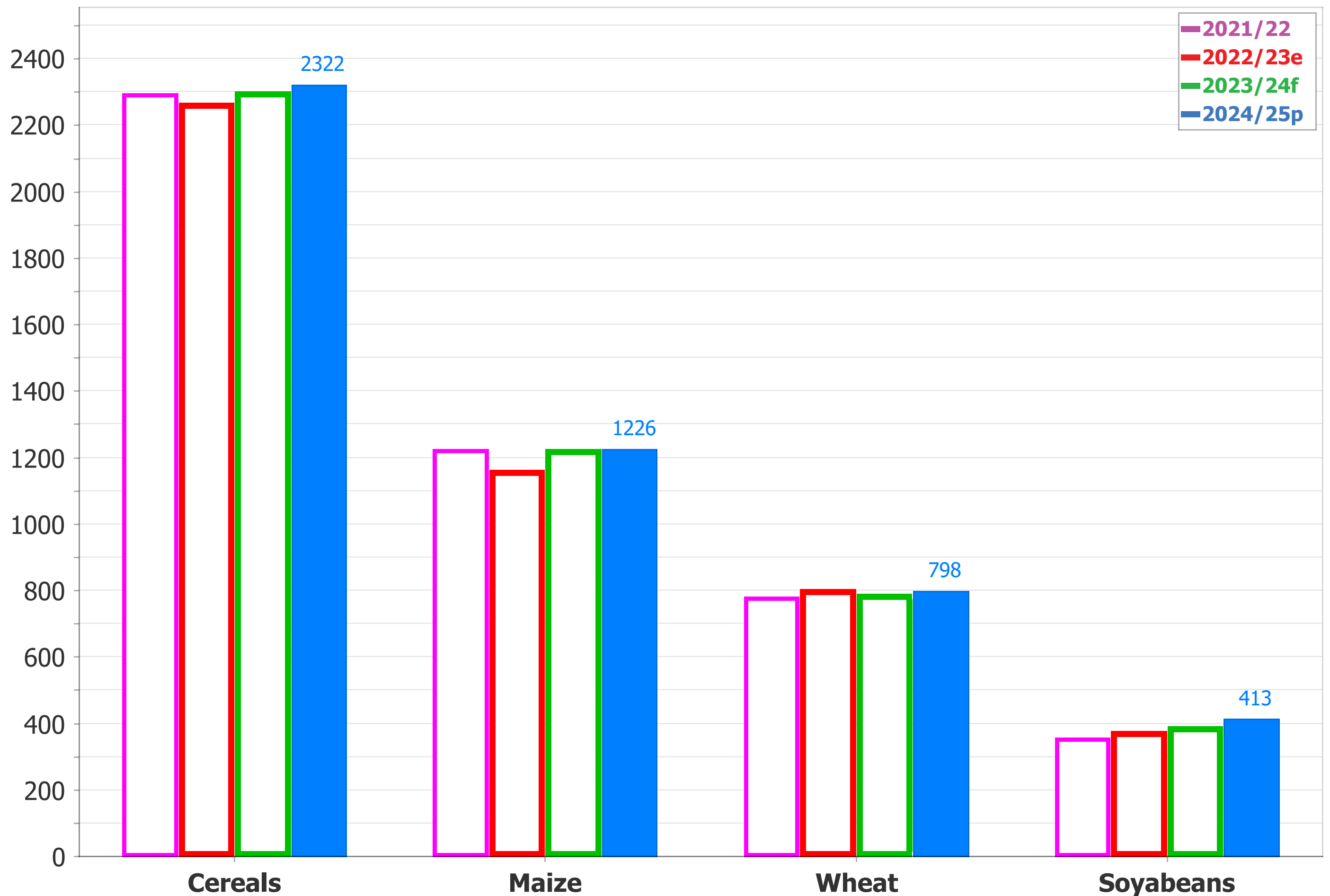


# Maize - monthly avg. export prices (fob)

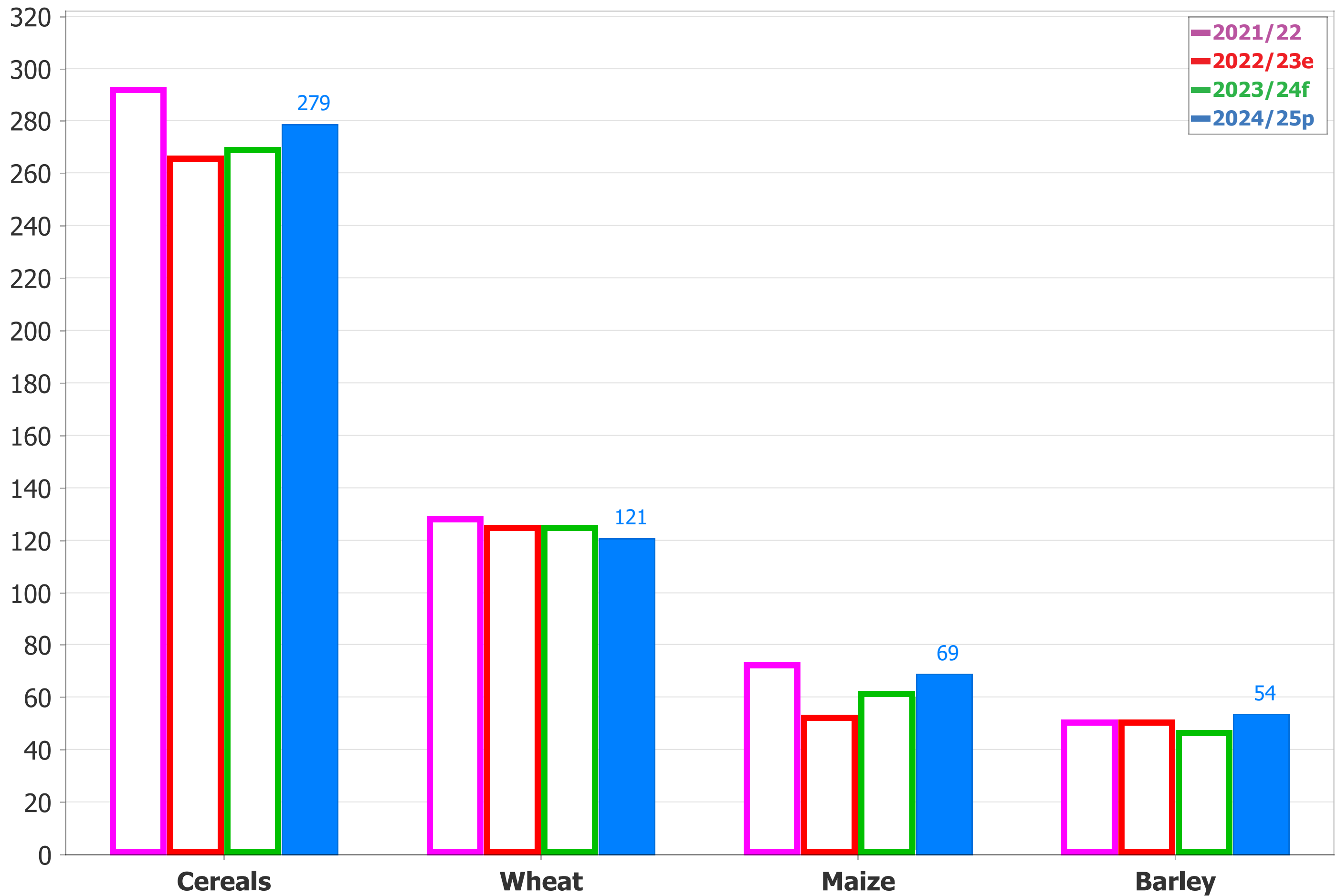


Source: International Grains Council, France Agrimer

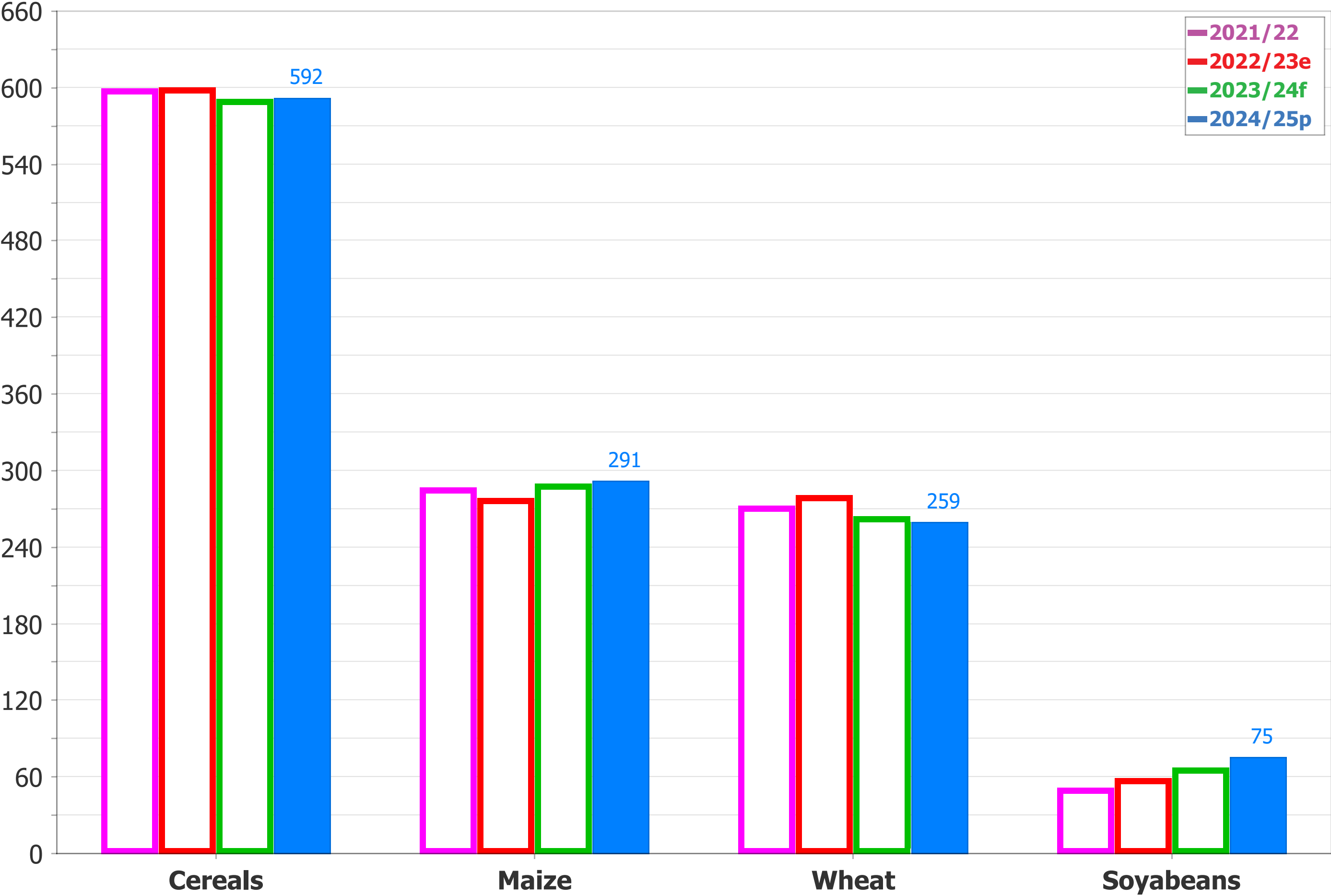
# World production (million tonnes)



# EU production (million tonnes)

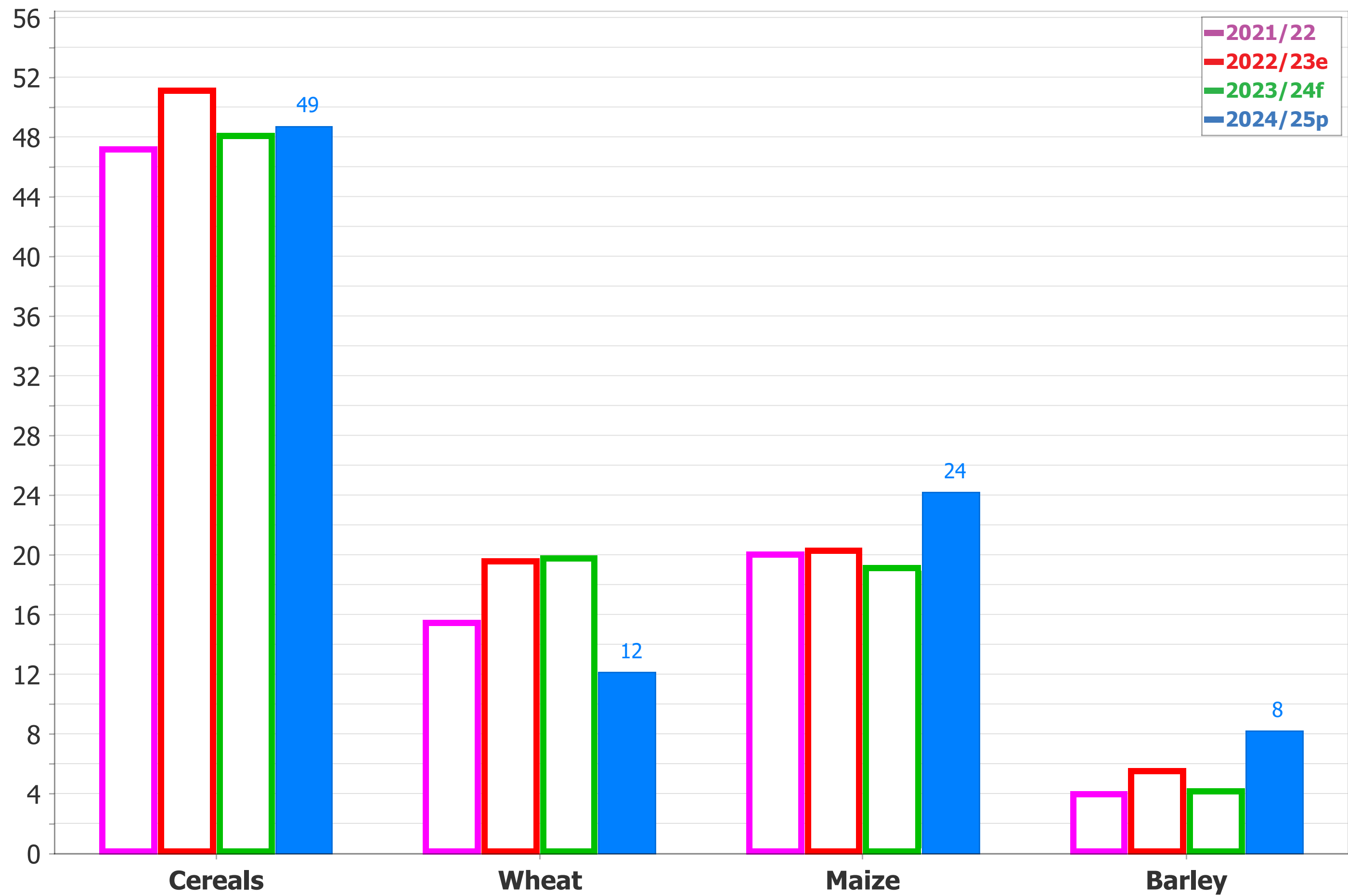


# World stocks (million tonnes)



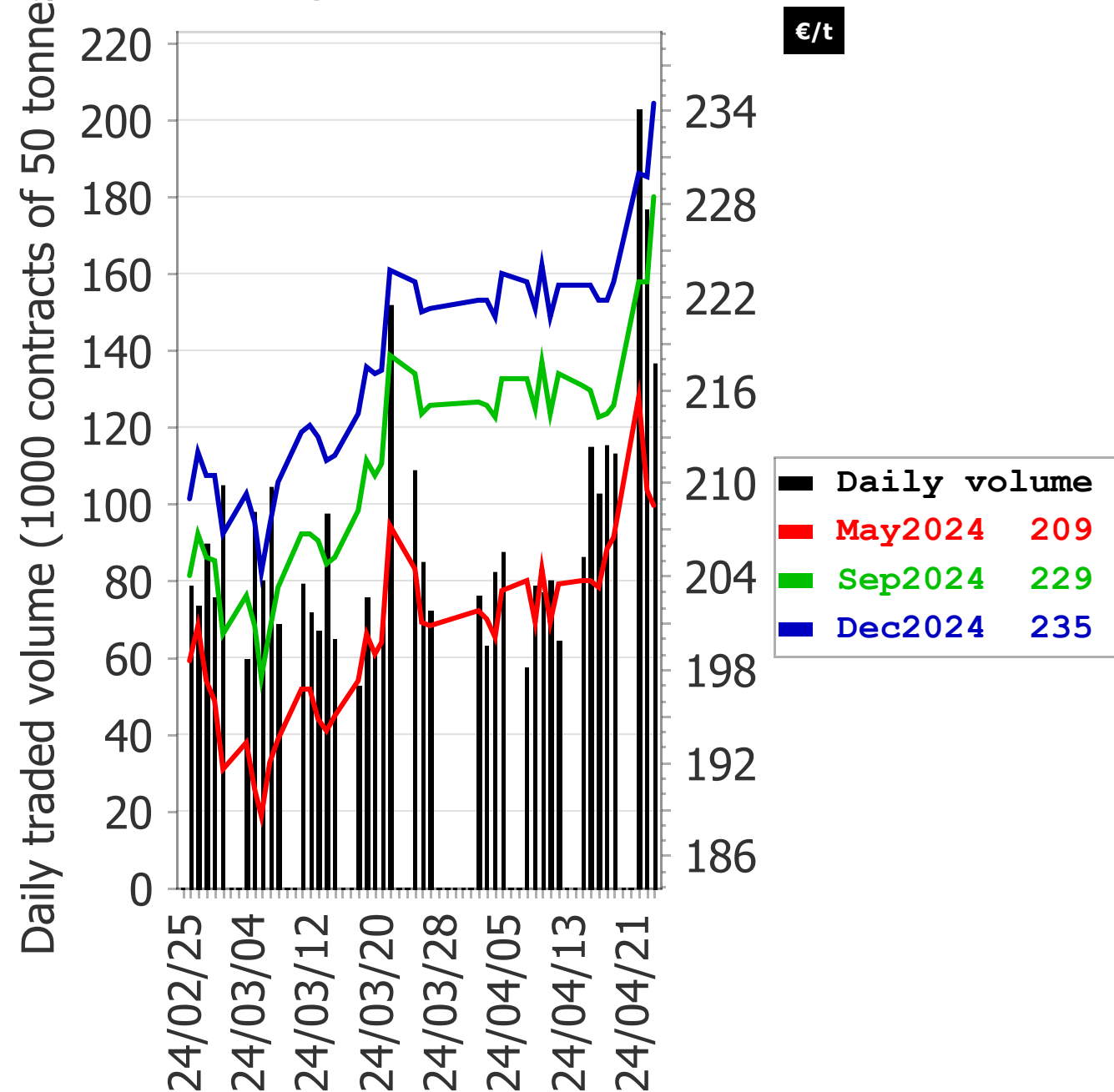
Source: International Grains Council (IGC)

# EU stocks (million tonnes)



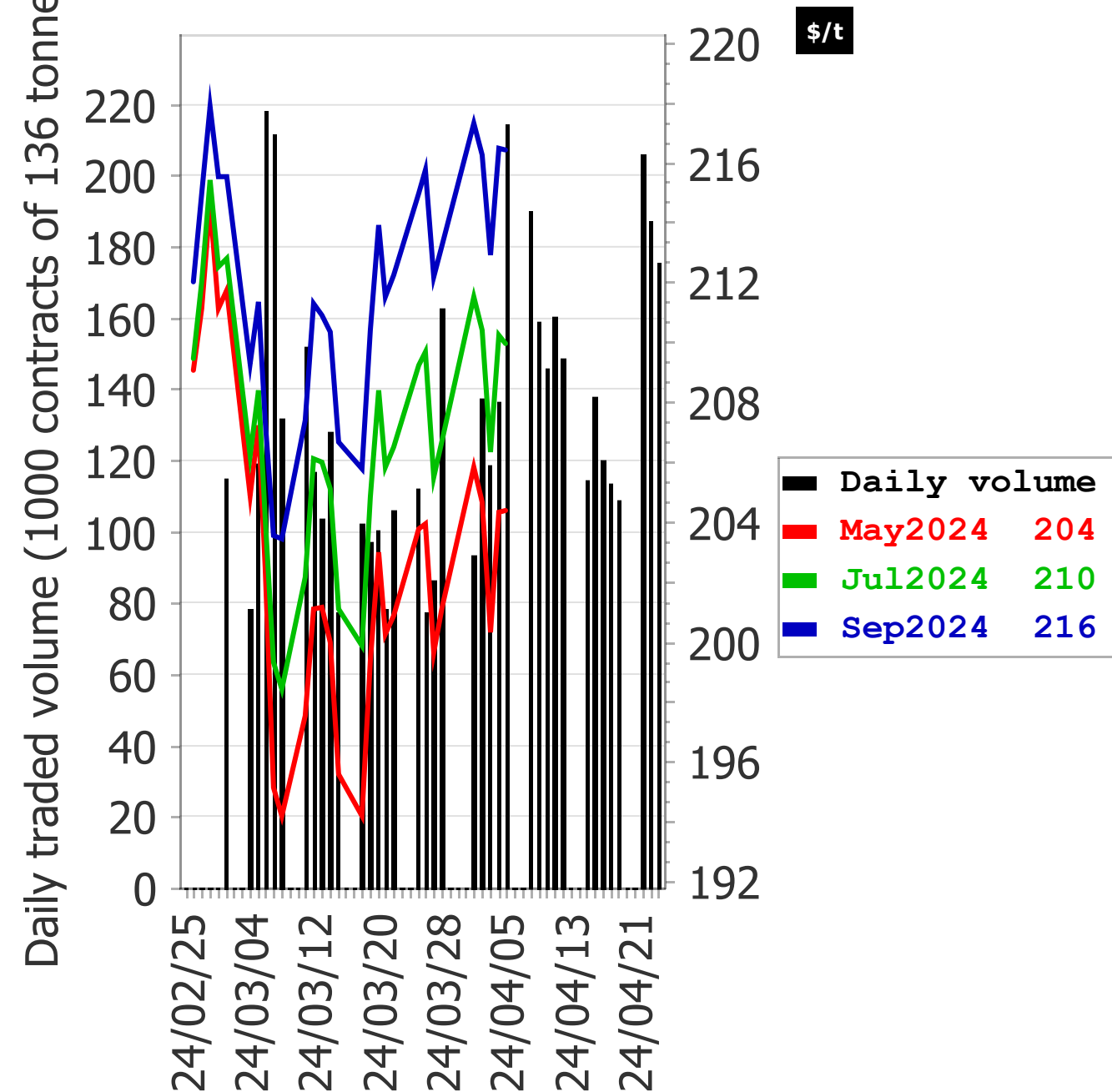
Source: European Commission – DG AGRI

# EU (milling) wheat futures terms - 60 days



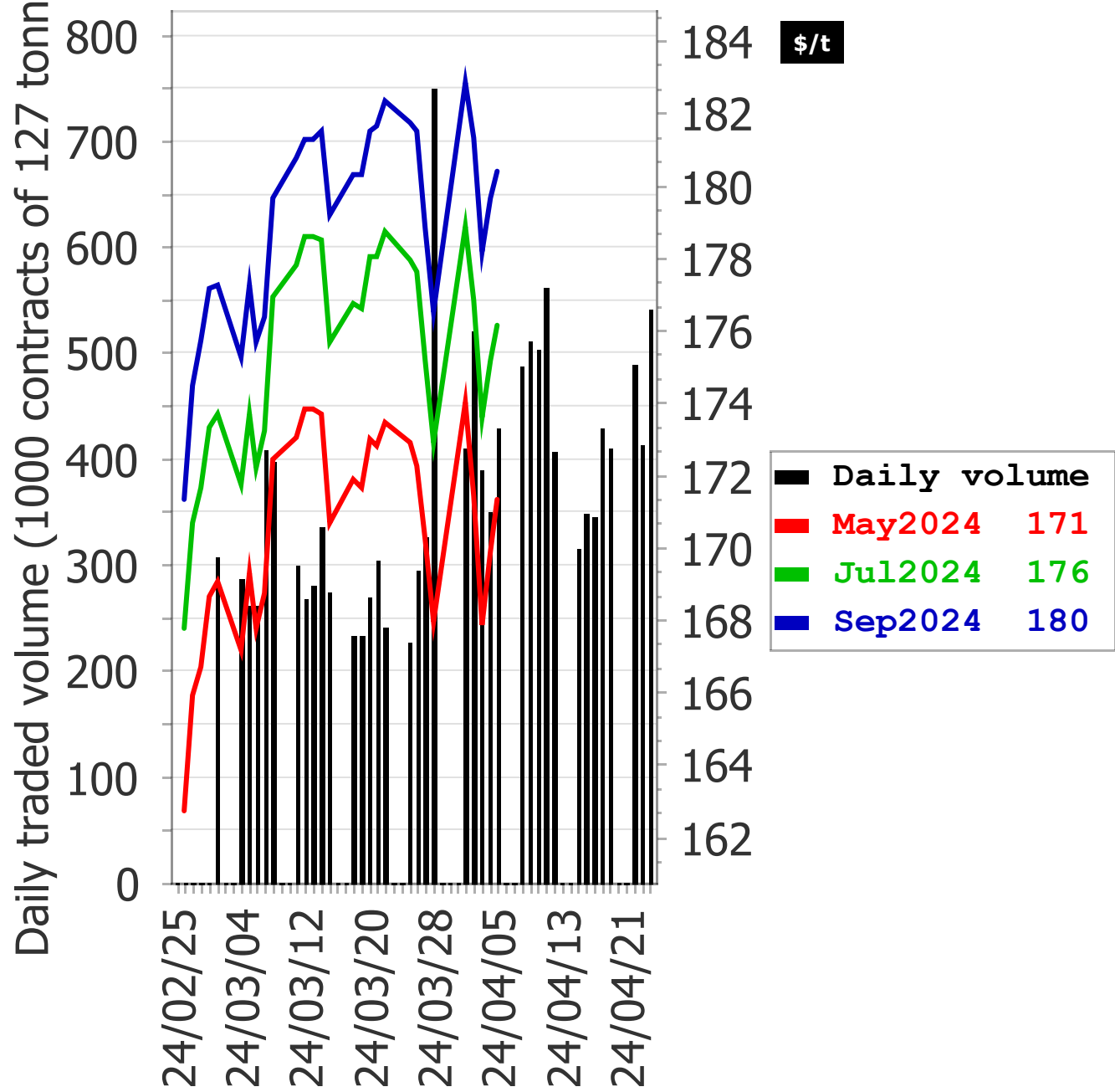
Source: Euronext

# US (SRW) wheat futures terms - 60 days



Source: CME

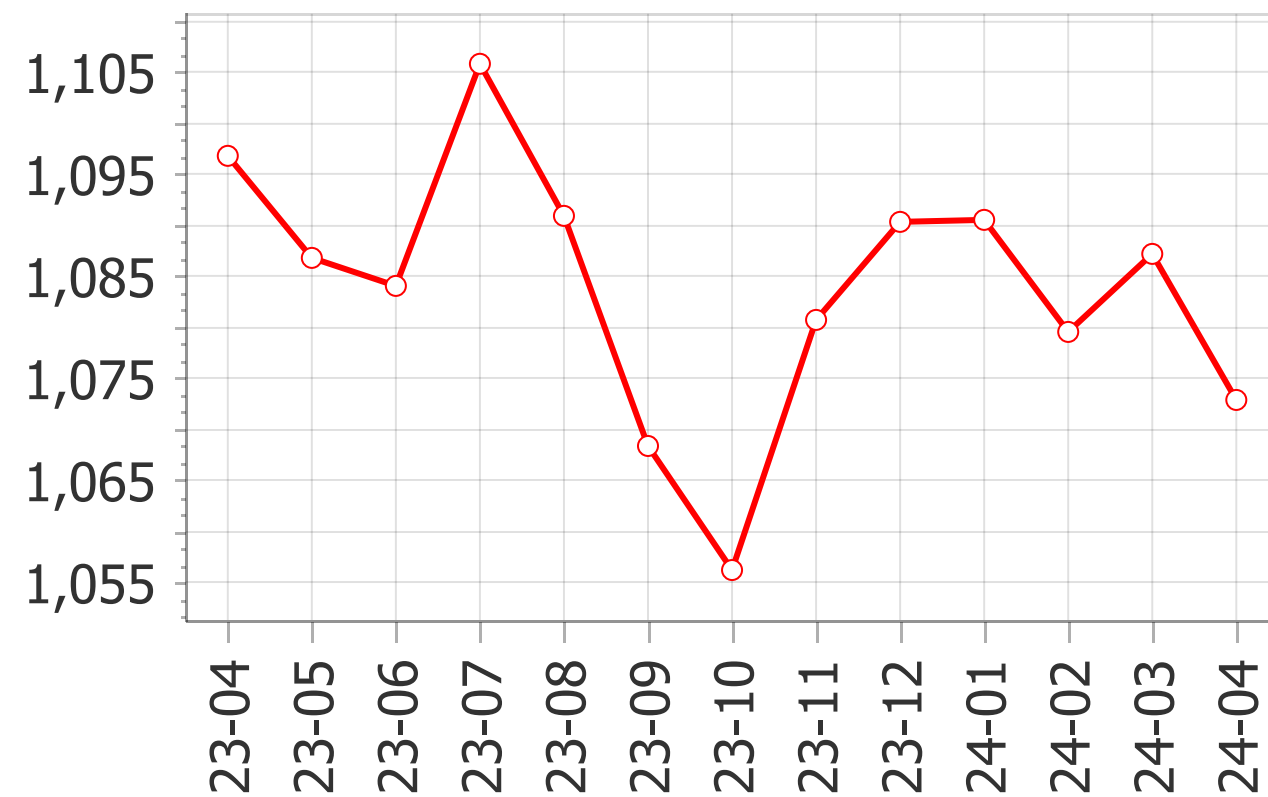
# CME US Maize futures terms - 60 days



Source: CME

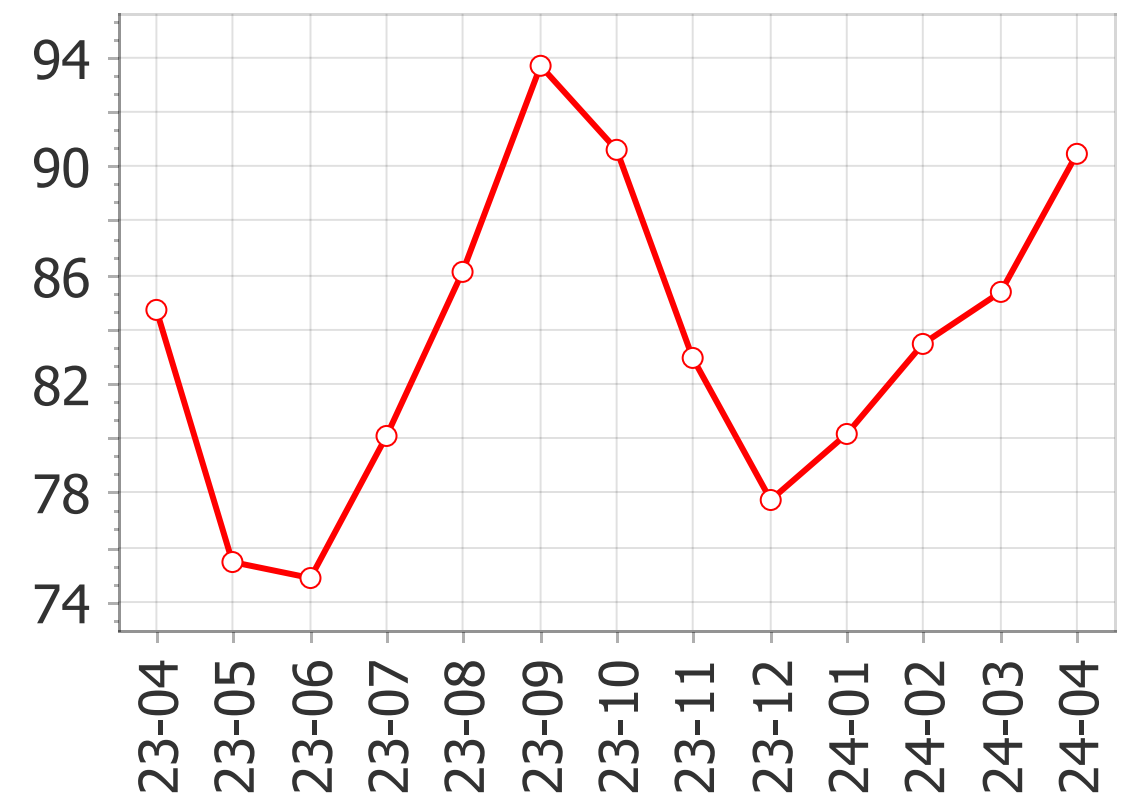
# Monthly avg: currency - oil - freight

## Exchange rate € vs \$

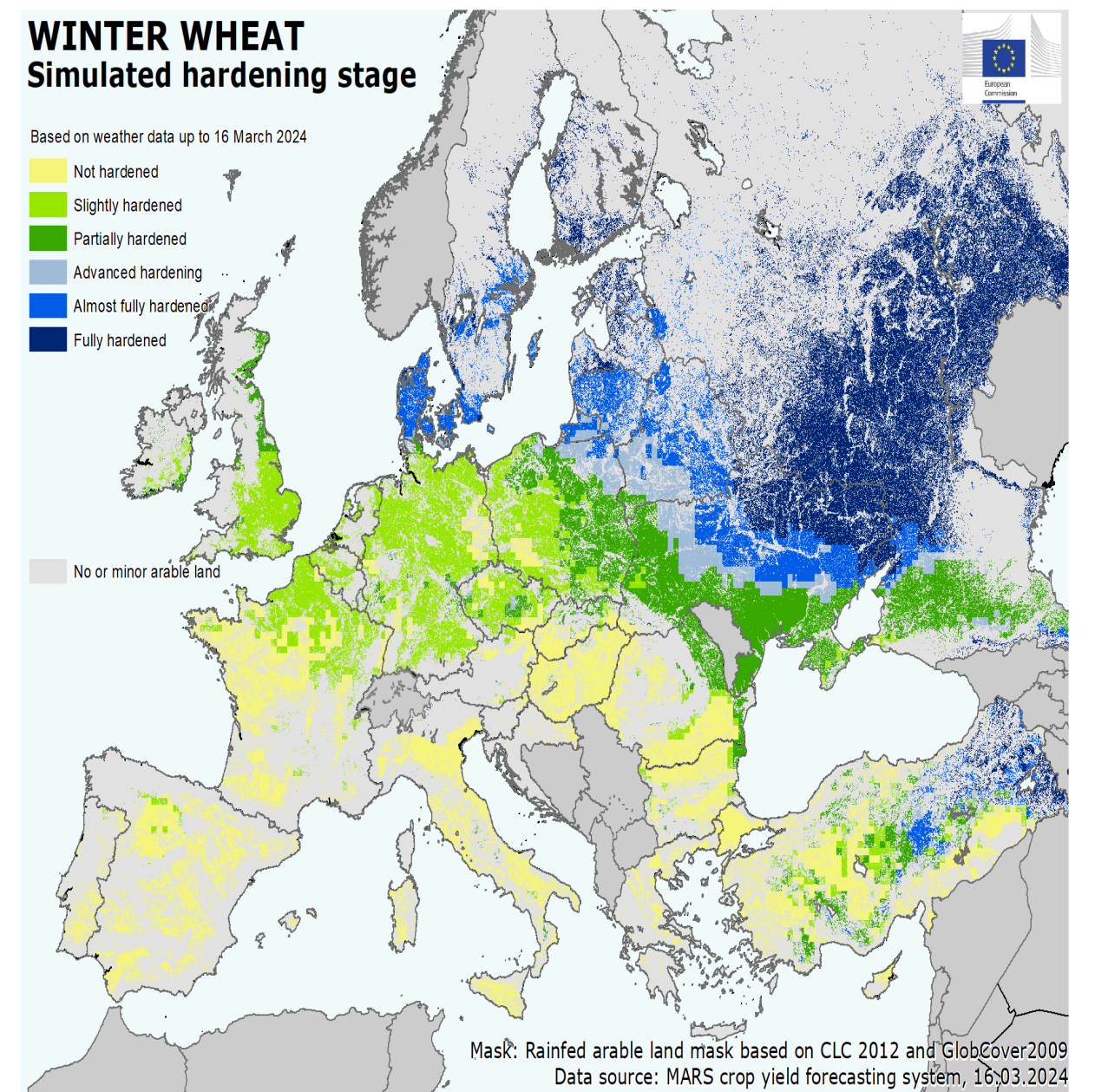
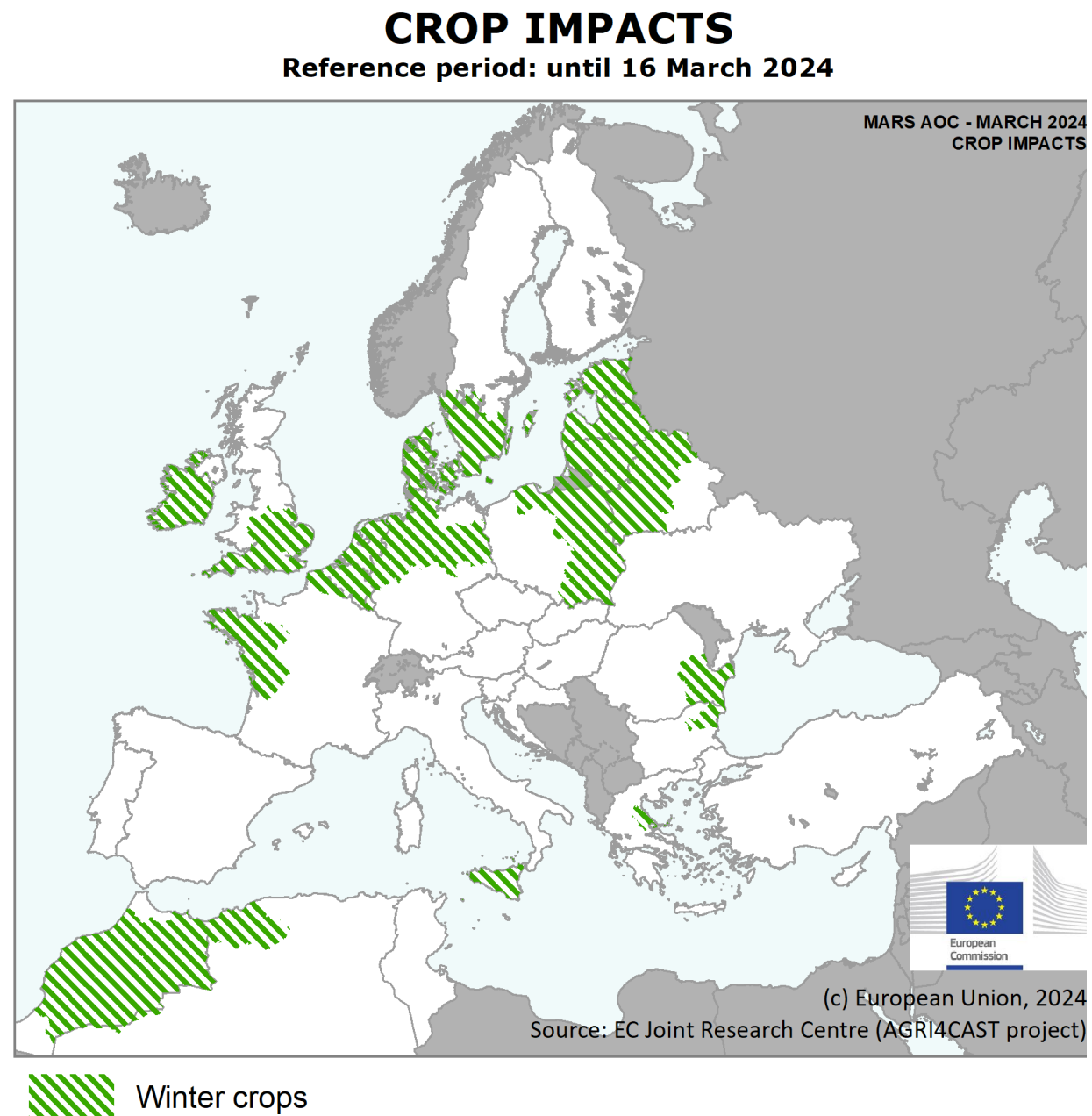


Source: European Central Bank

## Brent Crude Oil

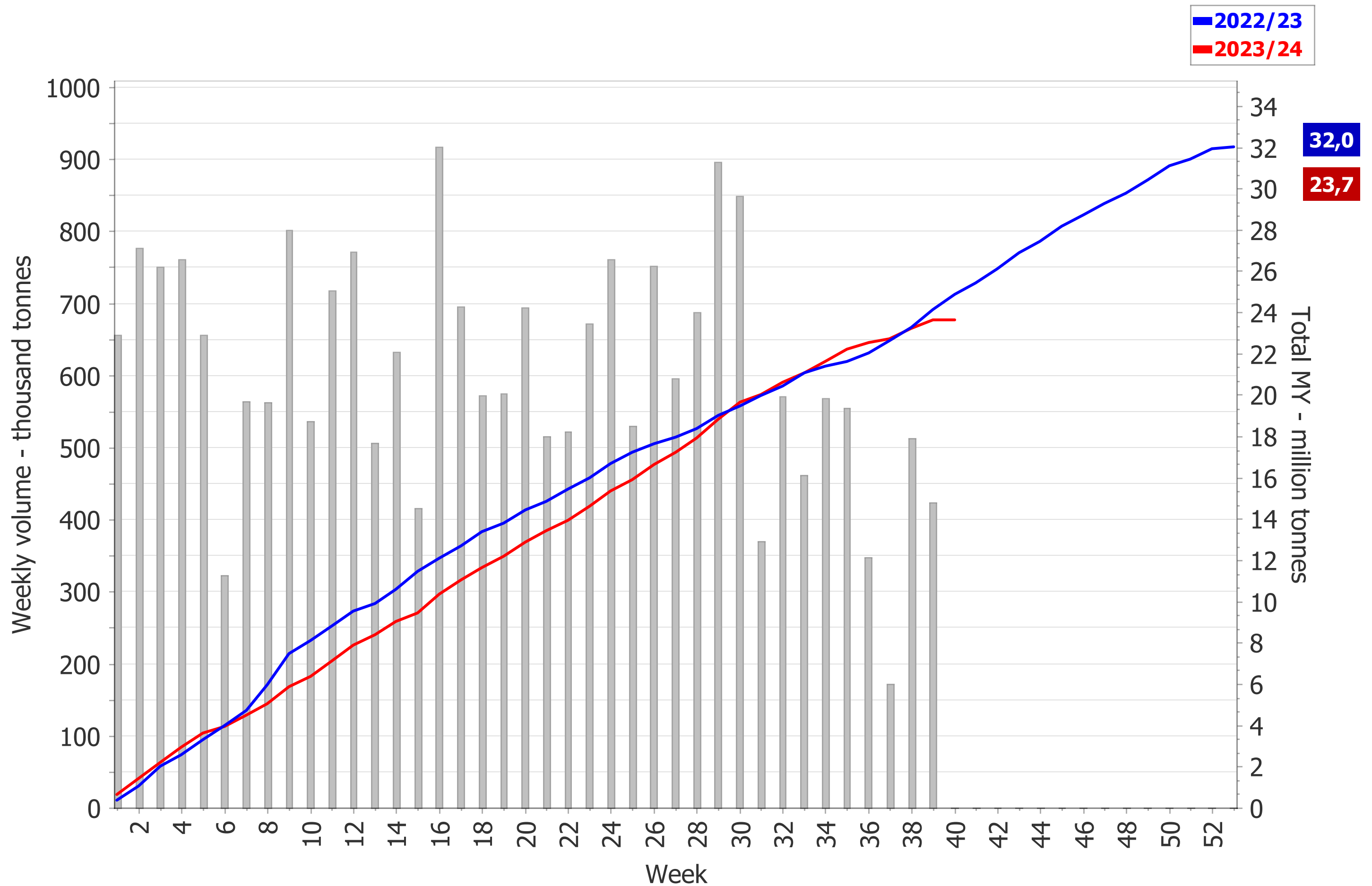


Source: U.S. Energy Information Administration (EIA)

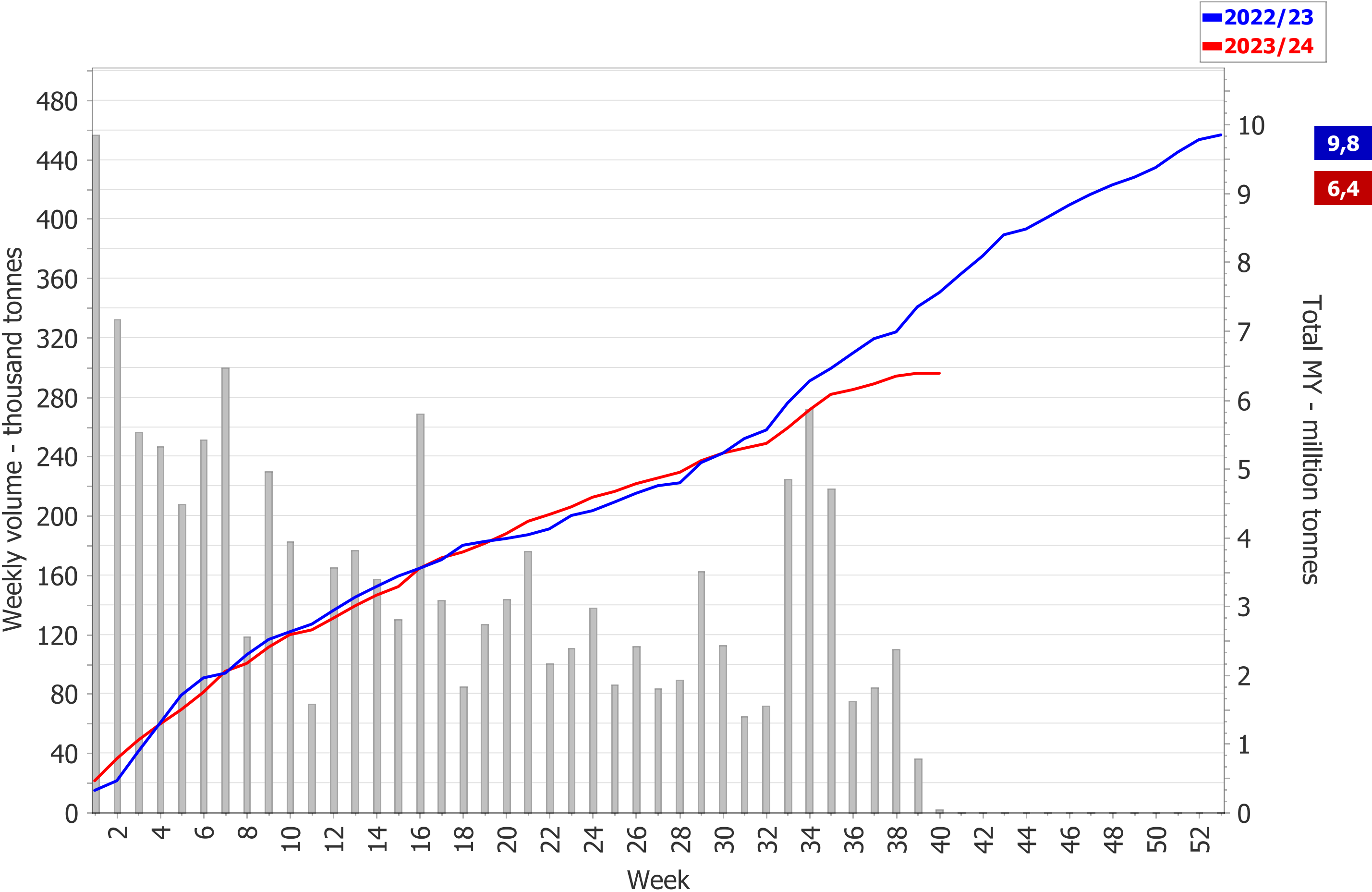


Source: European Commission - DG JRC

# Common wheat & flour - exports

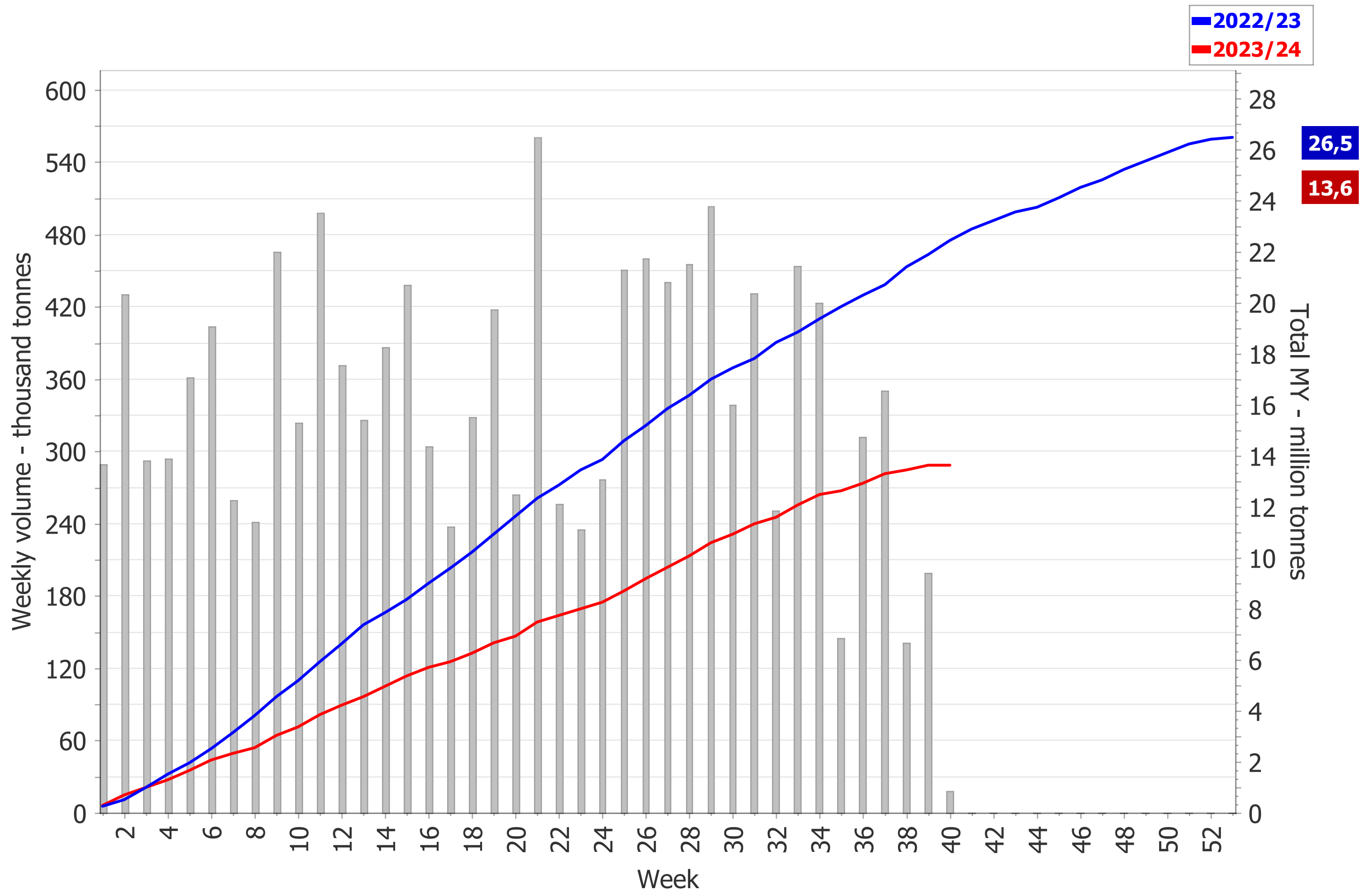


# Barley, malt included - exports



Source: European Commission - DG TAXUD

# Maize - imports



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

