



Cereals, oilseeds and protein crops market situation

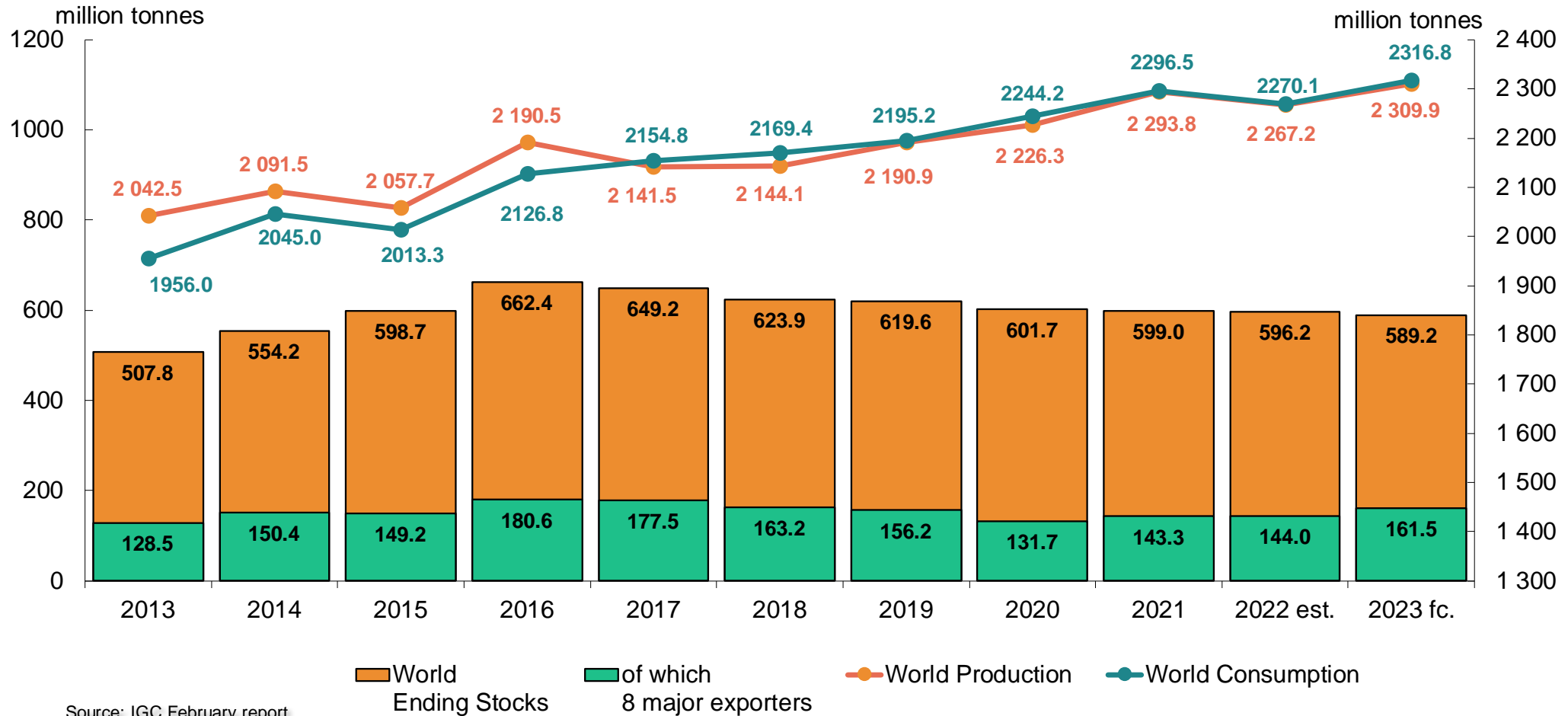
CDG COP

5 March 2024

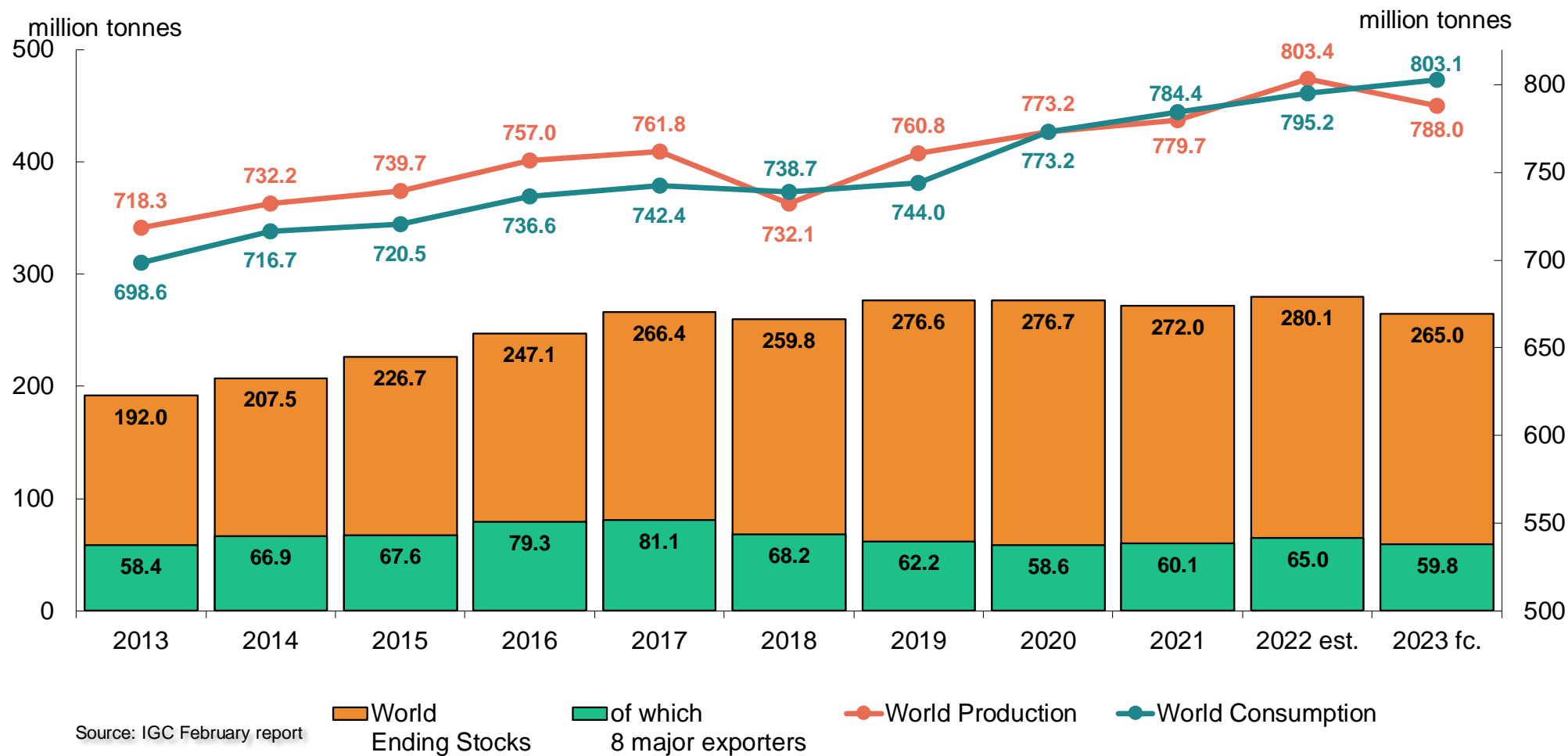
World Cereals Forecasts

International Grains Council

World cereals: IGC



World wheat: IGC



Summary of the IGC Grain Market Report

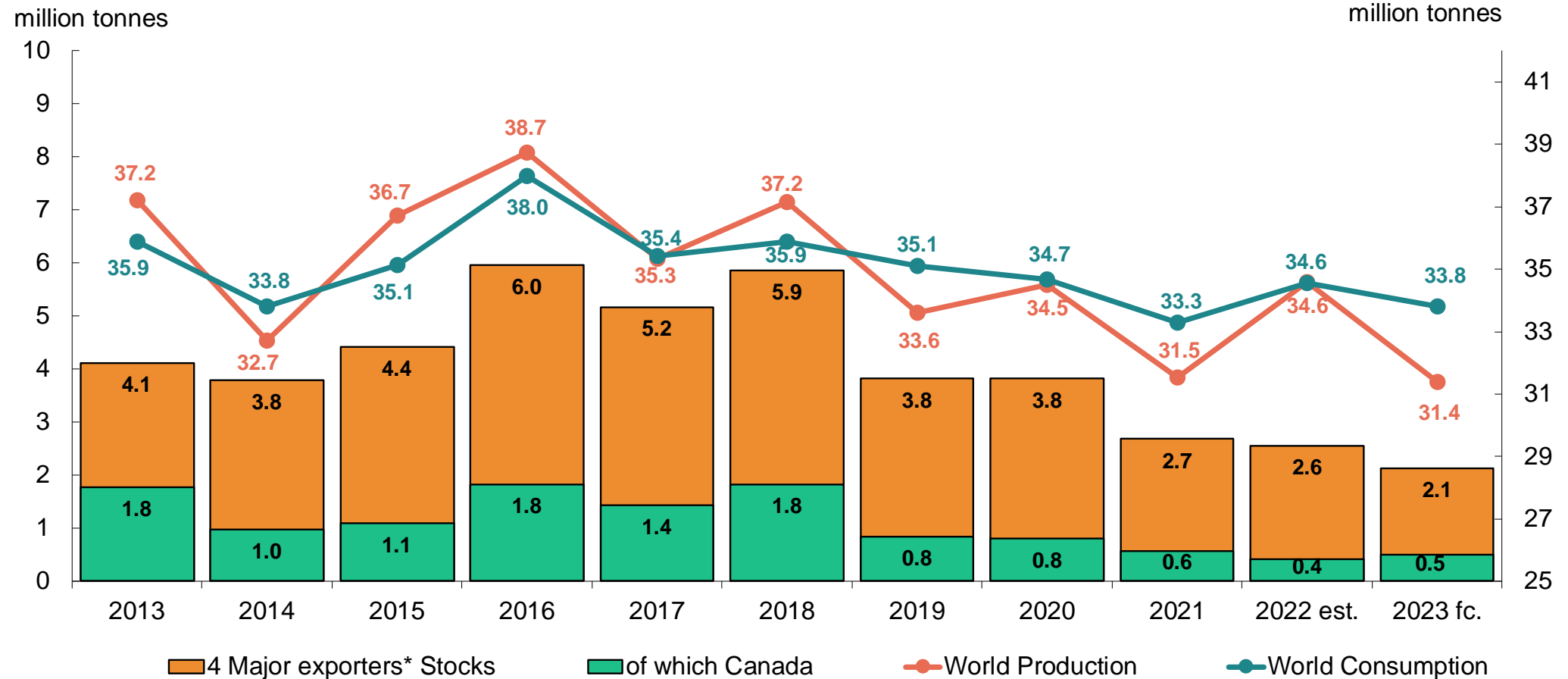
(GMR 551 of 15/FEBR/2024)

Outlook for 2023/24

Wheat production in selected countries (all wheat; million tonnes)

	2020/21	2021/22	2022/23 (estimate)	2023/24 (forecast)	m/m change (m t)	y/y change
EU-27 (from 2020/21) <i>EU-27 + UK to 2019/20</i>	125.7	137.5	133.3	133.1	-	-0.1%
USA	49.5	44.8	44.9	49.3	-	+9.8%
Canada	35.4	22.4	34.3	32.0	-	-6.9%
Russia	85.4	75.0	95.4	91.0	+1.0	-4.6%
Ukraine	25.4	33.0	26.8	28.7	-	+7.0%
Australia	31.9	36.2	40.5	25.5	-	-37.2%
Argentina	17.6	22.1	12.6	15.0	-	+19.5%
China	134.3	136.9	137.7	136.6	-	-0.8%
India	107.9	109.6	107.7	108.0	-	+0.2%
World	773.2	779.7	803.4	788.0	-0.3	-1.9%

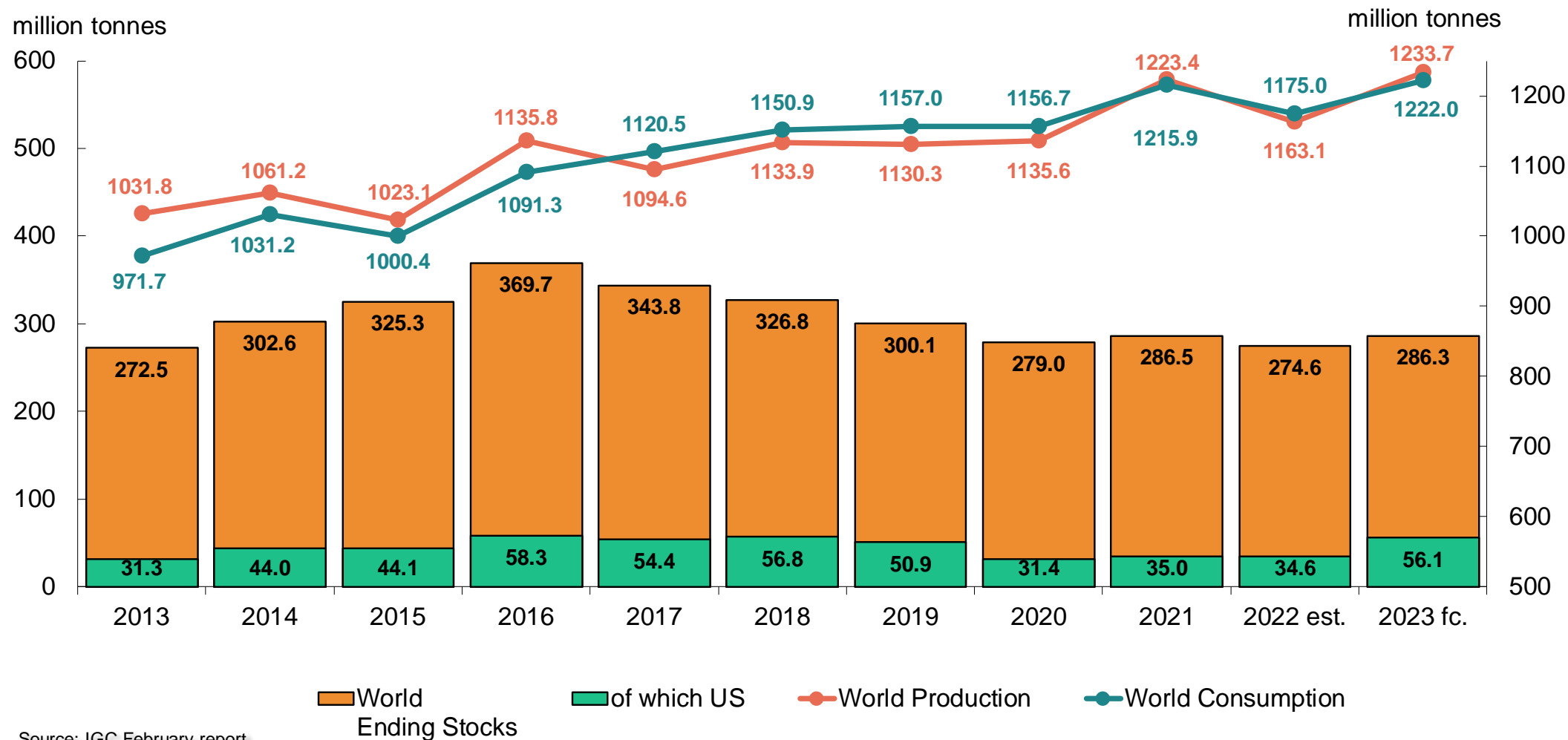
World durum wheat: IGC



*4 major exporters: Canada, EU, Mexico and USA

Source: IGC February report

World maize: IGC



Source: IGC February report

Summary of the IGC Grain Market Report

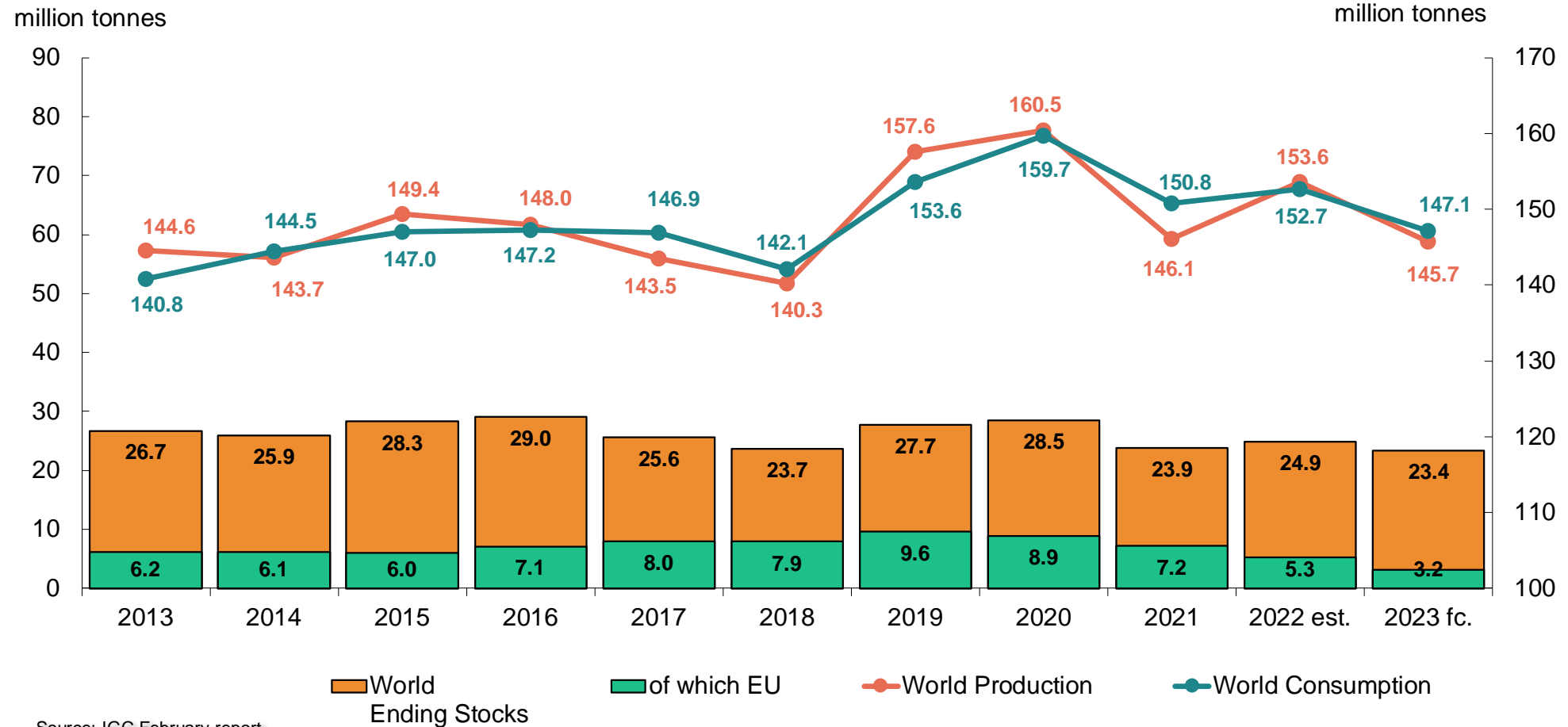
(GMR 551 of 15/FEBR/2024)

Outlook for 2023/24

Maize production in selected countries (million tonnes)

	2020/21	2021/22	2022/23 (estimate)	2023/24 (forecast)	m/m change (m t)	y/y change
EU-27 (from 2020/21) <i>EU-27 + UK to 2019/20</i>	68.0	71.2	53.1	61.2	-	+15.2%
USA	357.8	381.5	346.7	389.7	+2.7	+12.4%
Ukraine	30.3	42.1	27.7	30.0	-	+8.4%
Russia	13.9	15.2	15.8	17.0	-	+7.4%
Brazil	87.1	112.8	132.0	119.7	-	-9.3%
Argentina	60.5	59.0	41.4	61.0	-	+47.3%
China	260.7	272.6	277.2	288.8	-	+4.2%
World	1,135.6	1,223.4	1,163.1	1,233.7	+3.5	+6.1%

World barley: IGC



Source: IGC February report

Summary of the IGC Grain Market Report

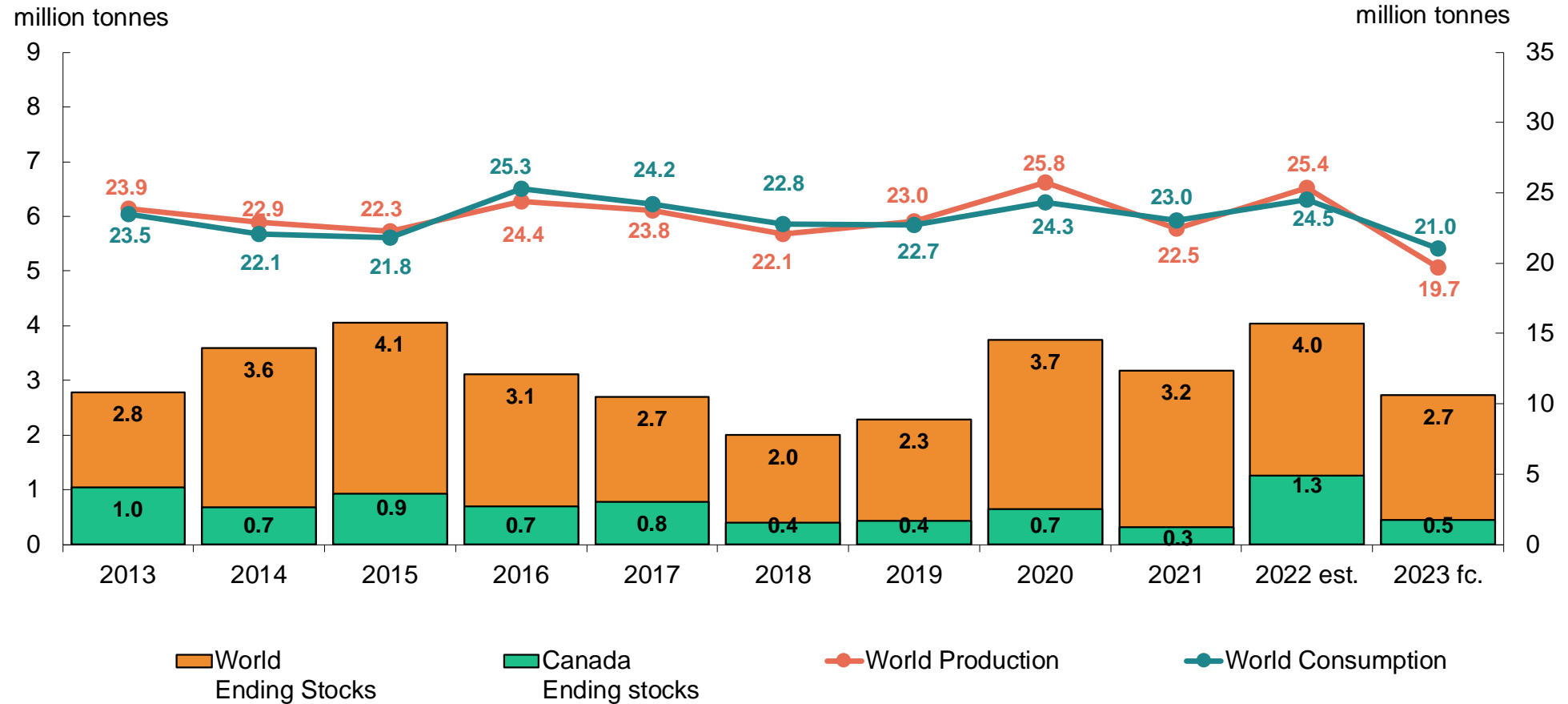
(GMR 551 of 15/FEBR/2024)

Outlook for 2023/24

Barley production in selected countries (million tonnes)

	2020/21	2021/22	2022/23 (estimate)	2023/24 (forecast)	m/m change (m t)	y/y change
EU-27 (2020/21) <i>EU-27 + UK to 2019/20</i>	54.0	51.6	51.5	47.6	-	-7.6%
United Kingdom	8.1	7.0	7.4	7.0	-	-5.2%
Russia	20.6	17.6	22.1	20.5	-	-7.2%
Ukraine	7.9	10.0	6.6	6.7	-	+1.1%
Australia	14.6	14.4	14.1	10.8	-	-23.8%
Argentina	4.0	5.2	4.5	5.1	-	+13.7%
Canada	10.7	7.0	10.0	8.9	-	-10.9%
Turkey	8.3	5.8	8.5	9.2	-	+8.2%
World	160.5	146.1	153.6	145.7	-0.1	-5.2%

World oats: IGC



Source: IGC February report

Summary of the IGC Grain Market Report

(GMR 551 of 15/FEBR/2024)

Outlook for 2023/24

Production and Export Forecasts for Ukraine (million tonnes)

Production (m t)	2020/21	2021/22	2022/23 est'	2023/24 f'cast	y/y %	23/24 vs 21/22 (%)
Wheat	25,4	33,0	26,8	28,7	7,0	-13,0
Maize	30,3	42,1	27,7	30,0	8,4	-28,8
Barley	7,9	10,0	6,6	6,7	1,1	-33,1
Exports (m t; Jul/Jun)						
Wheat	16,8	18,9	17,1	15,5	-9,4	-17,9
Maize	23,1	23,6	29,3	19,5	-33,5	-17,4
Barley	4,2	5,7	2,7	1,8	-33,5	-68,7
Production (m t)						
Rapeseed	2,6	2,9	3,7	6,1	64,9	108,3
Soya beans	2,8	3,4	3,9	4,7	20,4	39,1
SFS	13,1	16,4	15,8	16,5	4,8	0,7
Exports (m t; Oct/Sep)						
Rapeseed	2,5	2,7	3,4	3,4	-0,8	26,0
Soya beans	1,4	1,6	3,0	2,9	-3,2	79,5
SFS	0,2	1,8	1,7	0,6	-63,0	-65,5
IGC GMR 551; 15/FEBR/2024						

Cereals Market News

Black Sea

- **UKR** (*AgMin*): as of 26/02, cumulative 2023/24 **grain** exports reached 28.6m t (-10% y/y), incl. **wheat** at 11.3m t (+1%), **maize** at 15.4m t (-15%) and **barley** at 1.6m t (-20%).
- **UKR** (*AgMin*): **maize** harvest continued at a very slow pace, with 28.8m t collected by 15/02. Average yield is 7.79 t/ha so far and the harvest was completed on 3.69m ha (≈ 91% of the planned area).
- **UKR** (*IGC referring to SovEcon*): total grain production estimated at 57.1m t in 2023/24, incl. 20.7m t of wheat and 30.2m t of maize. 2024/25 **wheat** output is projected at 19.8m t (-0.9m t y/y).
- **RUS** (*Interfax*): AgMin proposed to increase the grain export quota introduced for 15 Febr – 30 June 2024 by 4.0m t to 28.0m t. The unofficial export threshold fob price was reported to be lowered to USD 235 per tonne.
- **RUS** (*AgriCensus*): cumulative **wheat** exports are estimated at 32.6m t (+15% y/y) so far in MY 2023/24.
- **RUS** (*IGC referring to IKAR consultancy*): 2024/25 **grain** production is projected at 146.0m t (+3.4m t y/y), inc. 93.0m t (+0.2m y/y) of **wheat**. Total grain exports are expected to ease moderately to 67.0m t next season from 70.0m t currently forecast for 2023/24, of which 52.0m t of wheat. **RUS** (*IGC referring to SovEcon*): **wheat** exports are forecast to increase to 3.8m t (+0.8m t y/y and +1.2m t above average) in February. SovEcon estimates total grain exports in 2023/24 at 62.7m t, incl. 48.6m t of wheat, 5.9m t of barley and 4.8m t of maize.

USA: USDA Grains and Oilseeds Outlook, 15 February 2024

WHEAT	2021/22	2022/23	2023/24	2024/25	2024/25 vs 23/24	24/25 vs 22/23
Area planted	18,90	18,5	20,1	19,0	94,76%	102,62%
Area harvested	15,01	14,4	15,1	15,5	102,95%	108,17%
Yield (t/ha)	2,98	3,1	3,3	3,3	101,85%	106,45%
Production (m tonnes)	44,80	44,9	49,3	51,7	104,86%	115,15%
Exports	21,66	20,7	19,7	21,1	106,90%	102,11%

Maize	2021/22	2022/23	2023/24	2024/25	2024/25 vs 23/24	2024/25 vs 22/23
Area planted	37,60	35,69	38,28	36,83	96,19%	103,17%
Area harvested	34,40	31,85	35,01	33,63	96,07%	105,59%
Yield (t/ha)	11,09	10,88	11,13	11,36	102,09%	104,38%
Production (m tonnes)	381,46	346,74	389,69	382,02	98,03%	110,18%
Exports	62,79	42,19	53,34	54,61	102,38%	129,44%

Canada: Outlook for Principle Field Crops in 2024/25

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

16-02-2024	2022/23	2023/24 f'	2024/25 f'	Change m/m	y/y
Durum prod' (m t)	5.79	4.05	5.44	-	+34.4%
exports (m t)	5.05	3.20	4.35	-	+35.9%
All wheat prod' (m t)	34.34	31.95	33.93	+0.63	+6.2%
exports (m t)	25.67	23.45	24.35	-	+3.8%
Barley prod' (m t)	9.99	8.90	9.28	-	+4.3%
exports (m t)	3.89	2.78	2.75	-	-1.1%
Oats prod' (m t)	5.23	2.64	3.71	-	+40.6%
exports (m t)	2.67	2.45	2.55	-	+4.1%
Canola/rapeseed prod' (m t)	18.70	18.33	18.37	-	+0.2%
Exports (m t)	7.95	7.00	7.70	-	+10.0%

Argentina / Brazil

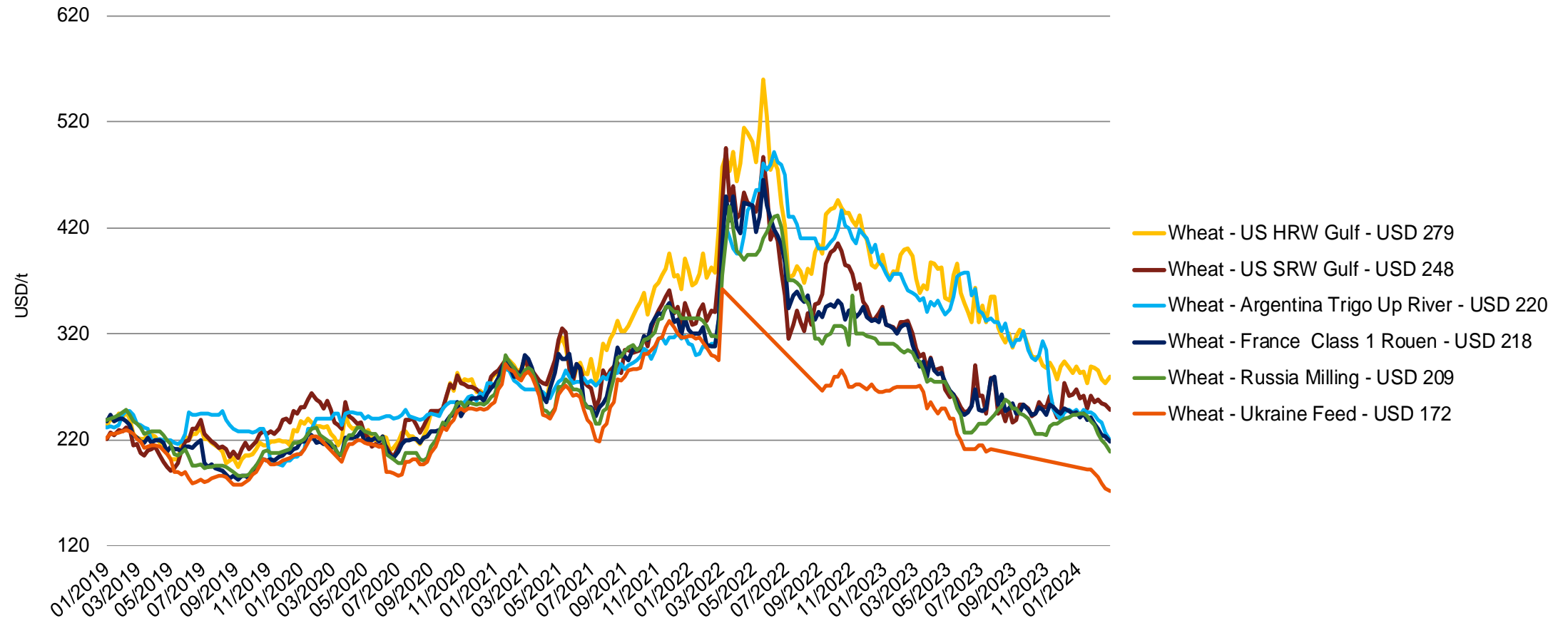
ARG: maize sowings were completed for the 2023/24 harvest with area estimated at 7.2m ha (+0.1m ha y/y). Conditions are rated 85% fair/excellent (only 49% last year) and the production forecast is unchanged at 56.5m t (+22.5m y/y). **Sorghum** plantings are also finished with the crop projected at 3.5m t (+1.0m t y/y).

ARG: companies were approved for the first time in China's General Administration of Customs' list of authorised firms to ship wheat to China.

- **BRA:** Outlook for **2023/24 Maize:** mostly linked to worsening yield prospects for the first (6.00 t/ha; -2.5% y/y) and smaller area for the second crop (15.9m ha; -7.6%), total production forecast was lowered by 3.9m to 113.7m t. Total maize area is now seen at 20.4m ha (-8.2% y/y), while average yield is projected at 5.56 t/ha (-6.1%). Domestic consumption was trimmed by 0.3m to 84.1m t (+5.7% y/y) with exports reduced by an additional 3.0m m/m to 32.0m t (-23.5m t or -42.3% y/y). In contrast, imports were raised by 0.4m to 2.5m t (+1.0m t y/y). **Wheat:** according to the first outlook for **2024/25**, wheat production is projected to rebound by 26.0% to 10.2m t assuming improved yields (2.93 t/ha; +25.9% y/y), while area is seen unchanged y/y at 3.48m ha (+0.1%).

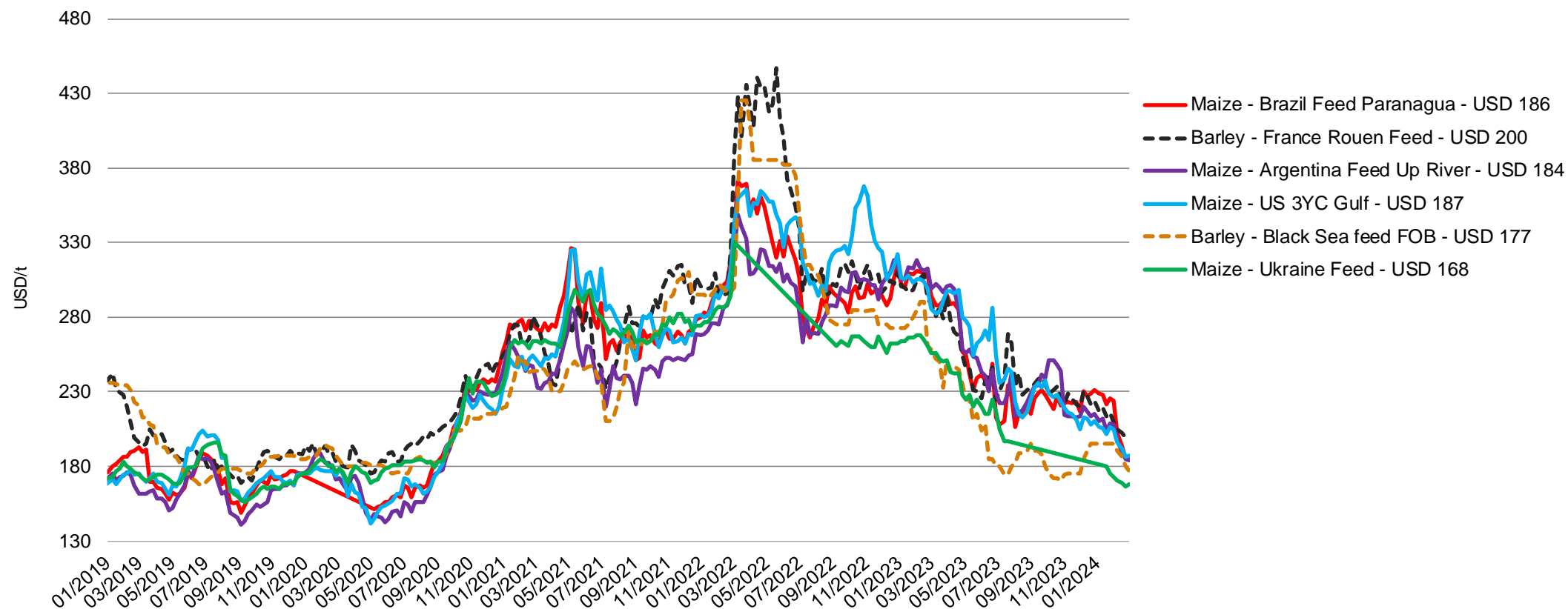
8 February 2024	Forecast	+/- previous f'cast	Previous year	+/- y/y
Wheat prod (m t) 2024/25	10.2	n/a	8.1	+26.0%
Soya beans prod (m t)	149.4	-5.9	154.6	-3.4%
Maize prod (m t)	113.7	-3.9	131.9	-13.8%
Maize 1st crop	23.6	-0.8	27.4	-13.8%
Maize 2 nd crop	88.1	-3.1	102.4	-13.9%
Maize 3 rd crop	2.0	-	2.2	-7.6%
Maize exports	32.0	-3.0	55.5	-42.3%

World common wheat prices (USD/t)



Source: IGC
Latest prices referring to (if not stated otherwise): 28/02/2024

World maize and barley prices (USD/t)



Source: IGC

Latest prices referring to (if not stated otherwise): 28/02/2024

EU cereals market

2023/2024 marketing year

EU27 2023/2024 Area

(million ha)

	2022/23 Forecast	2023/24		
		Jan. Forecast	Feb. Forecast	vs. 2022/23 (%)
Soft wheat	21.9	21.7	21.8	-0.8
Durum wheat	2.3	2.1	2.1	-6.2
Barley	10.3	10.3	10.3	0.3
Maize	8.8	8.4	8.4	-5.1
Rye	1.7	1.8	1.9	6.6
Oats	2.3	2.3	2.3	-2.1
Total	51.1	50.3	50.3	-1.5

Source: DG AGRI - E4

EU27 2023/2024 Production

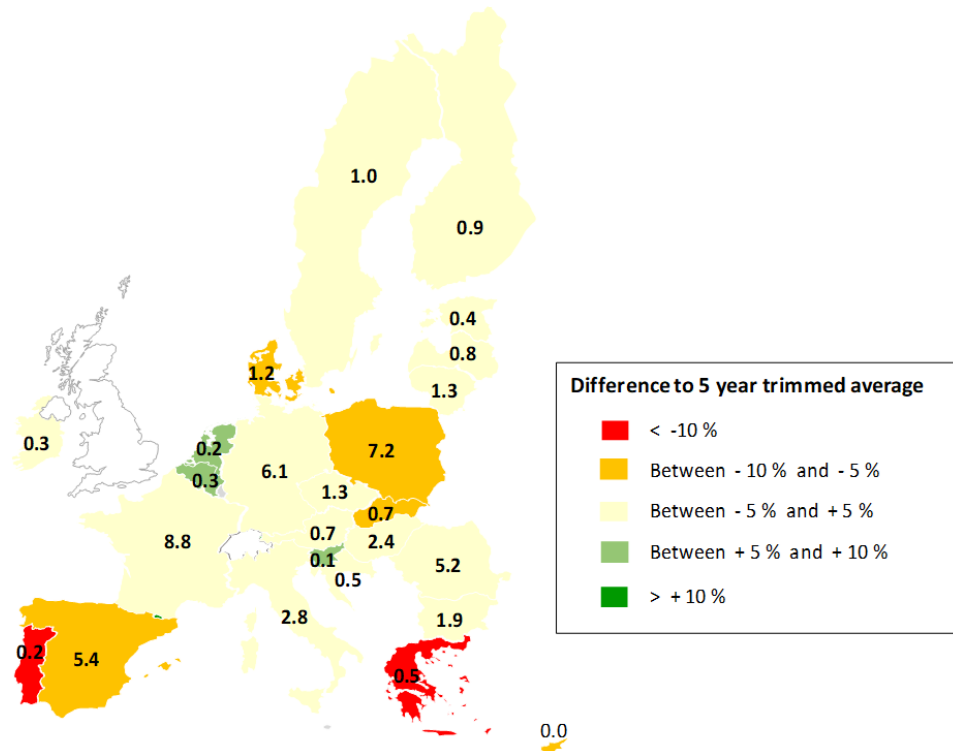
(million tonnes)

	2022/23 Estimate	2023/24			
		Jan. Forecast	Feb. Forecast	vs. 2022/23 (%)	vs. 5-year av. (%)
Soft wheat	125.8	125.9	125.6	-0.2	1.1
Durum wheat	7.5	7.0	7.0	-6.3	-8.6
Barley	51.4	47.4	47.5	-7.6	-9.1
Maize	53.1	61.4	62.3	17.3	-9.6
Rye	7.3	7.5	7.4	2.2	-4.3
Oats	7.4	5.9	5.9	-20.2	-18.6
Total	266.7	269.0	269.8	1.1	-3.9

Source: DG AGRI - E4

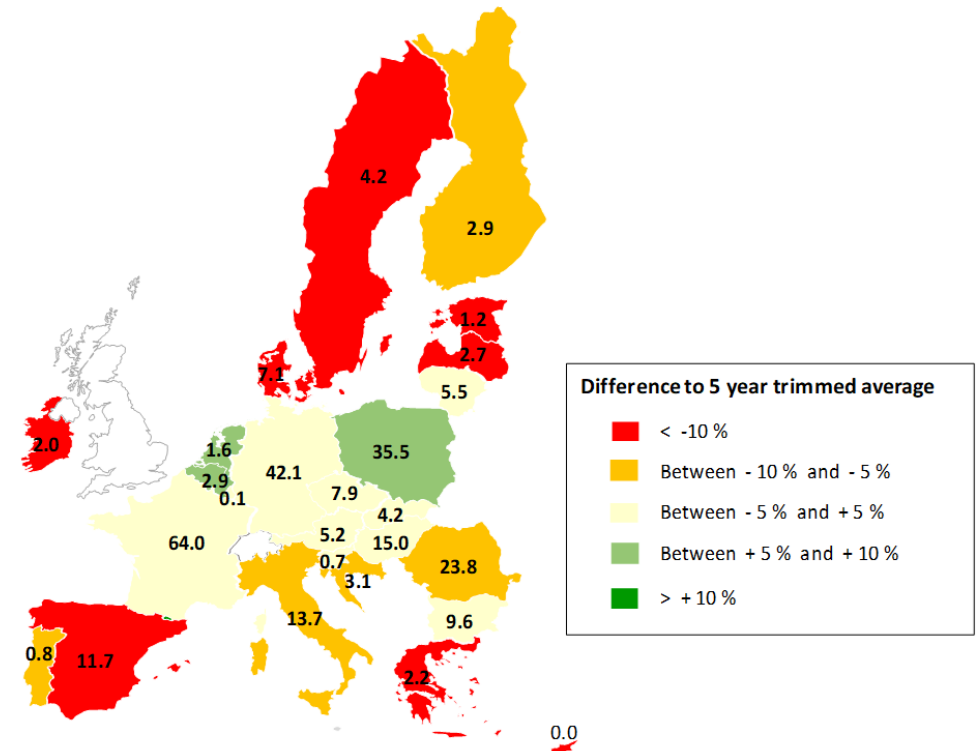
Total cereals 2023/24 – area and production

Total cereals area - 2023 forecast (million hectares)



EU area: 50.3 million hectares - difference to 5 year trimmed average: -3.1%

Total cereals production - 2023 forecast (million tonnes)



EU production: 269.8 million tonnes - difference to 5 year trimmed average: -3.9%

EU 2023/2024 Usable Production: comparison with other forecasters

(million tonnes)

	EC DG AGRI 29-February	Stratégie Grains 14-February	COCERAL 20-December
Soft Wheat	125.6	125.8	125.2
Durum Wheat	7.0	7.3	7.6
Barley	47.5	47.3	47.6
Maize	62.3	61.2	61.8
Rye	7.4	7.5	7.3
Total Cereals	269.8	268.3	264.9

2023/2024 – Production evolution

	month/month variation	year/year variation	vs. 5-year average
<i>France</i>	0.1%	6.5%	1.5%
<i>Germany</i>	0.0%	-2.3%	-1.3%
<i>Poland</i>	0.4%	0.6%	8.4%
<i>Romania</i>	0.6%	27.3%	-6.6%
<i>Hungary</i>	0.8%	66.7%	1.7%
<i>Spain</i>	0.0%	-35.8%	-47.3%
<i>Italy</i>	0.3%	7.8%	-6.4%

**: 76% of the EU production*

Source: DG AGRI - E4

EU 2023/2024 Cereals Balance Sheet

(thousand metric tonnes)

last updated: 29/2/2024

	2023/24 fc.									
	Common wheat	Barley	Durum wheat	Maize	Rye	Sorghum	Oats	Triticale	Others	TOTAL CEREALS
Beginning stocks	19.344	5.652	761	20.374	987	465	1.321	1.590	296	50.791
Usable production	125.621	47.532	6.991	62.279	7.444	810	5.871	11.009	2.212	269.768
Area (thousand ha)	21.752	10.323	2.142	8.391	1.865	165	2.292	2.571	826	50.327
Yield (tonnes/ha)	6	5	3	7	4	5	3	4	3	5
Imports (from third countries)	7.500	1.700	2.800	17.500	152	94	106	2	155	30.009
Total supply	152.465	54.884	10.552	100.153	8.583	1.369	7.298	12.602	2.662	350.568
Total domestic use	102.150	41.081	9.029	76.444	7.583	1.108	6.416	11.063	2.442	257.318
Human consumption	41.796	366	8.193	4.769	3.086	157	1.116	52	23	59.557
Seed	4.600	2.131	400	402	300	29	350	500	270	8.981
Industrial uses	9.200	6.800	95	12.000	1.500		101	445	170	30.310
<i>of which bioethanol/biofuel</i>	<i>3.400</i>	<i>537</i>		<i>6.900</i>	<i>900</i>			<i>344</i>	<i>14</i>	<i>12.095</i>
Animal feed	45.800	31.500	300	58.900	2.652	918	4.814	10.000	1.966	156.850
Losses	754	285	42	374	45	5	35	66	13	1.619
Exports (to third countries)	31.000	9.500	500	4.500	189	16	159	5	20	45.888
Total use	133.150	50.581	9.529	80.944	7.772	1.124	6.575	11.068	2.462	303.205
Ending stocks**	19.315	4.302	1.023	19.209	812	245	723	1.534	201	47.363
Change in stocks**	-29	-1.350	261	-1.165	-175	-220	-598	-56	-95	-3.428

* Marketing year: from July to June

** At the end of the marketing year

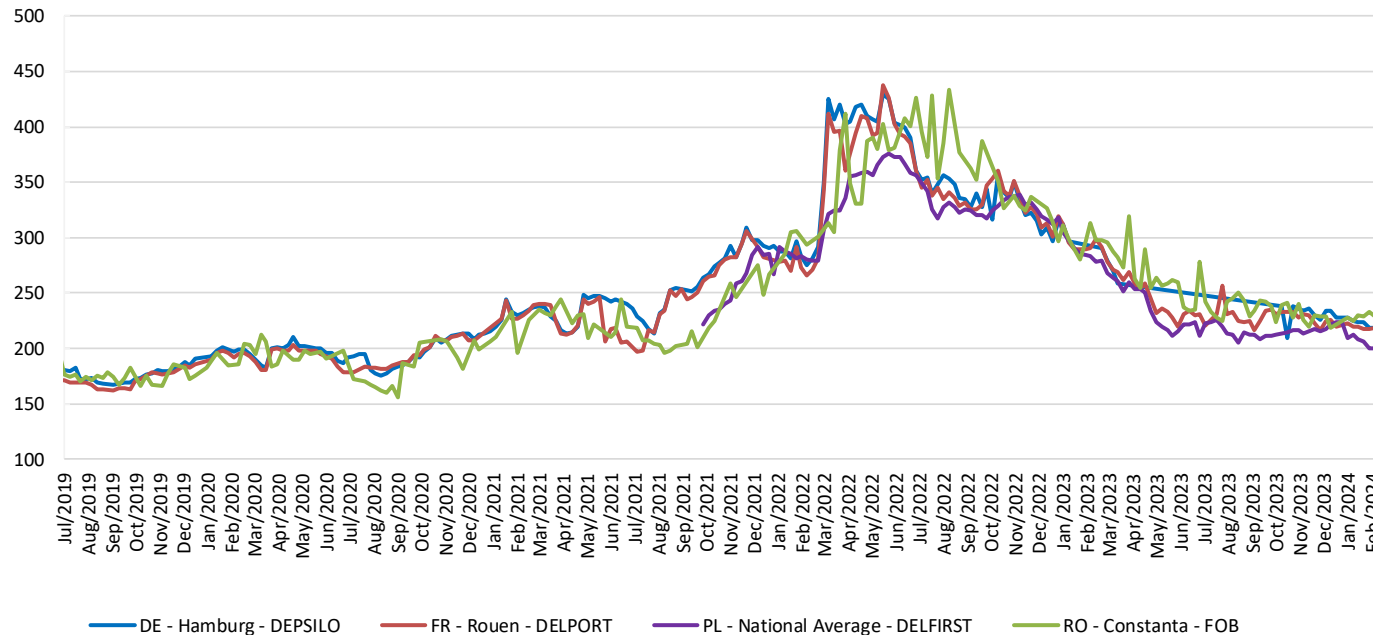
EU Cereals Balance Sheet 2023/2024 (Summary)

- Total **EU cereals production** projected at **269.8 million tonnes**. It is 3.9% below the five-year trimmed average and +1.1% year-on-year.
- Main increase is for **maize** production at 62.3 million tonnes. It is up 17.3% compared to last marketing year, but 9.6% lower than the five-year average.
- **Trade: Maize import** forecast at 17.5 million tonnes; **wheat import** forecast at 7.5 million tonnes.

EU cereals prices

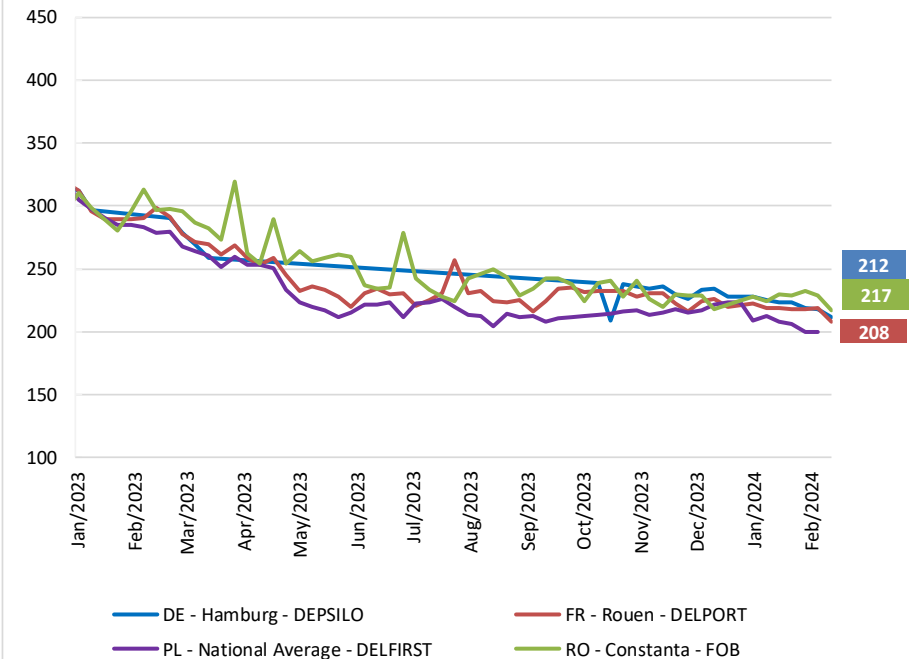
EU market prices for milling wheat – (EUR per tonne)

EU market prices for milling wheat (EUR/tonne)



Source: Member States notifications - Commission Implementing Regulation (EU) 2017/1185 Art.11, Annex I Point 1

EU market prices for milling wheat (EUR/tonne)



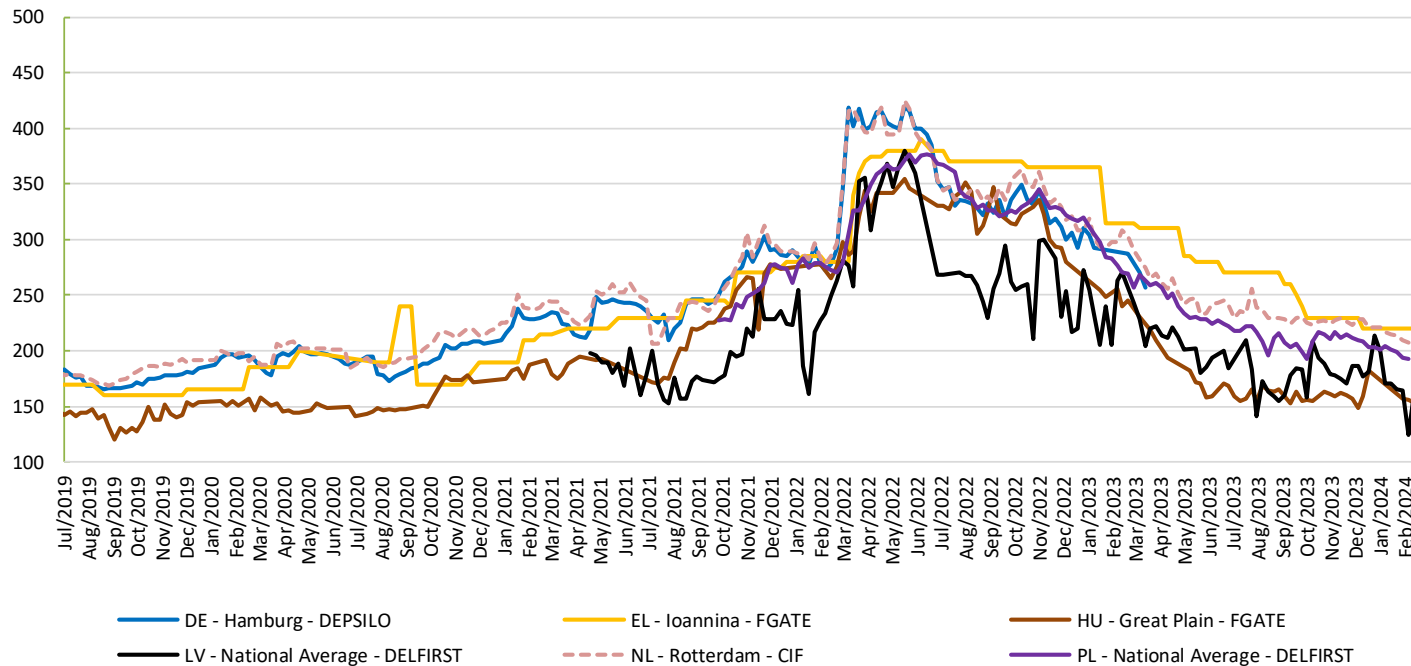
Source: Member States notifications - Commission Implementing Regulation (EU) 2017/1185 Art.11, Annex I Point 1

France
(DELPORT Rouen)

• EUR 208 per tonne; -5.2% month-on-month; -30.4% year-on-year

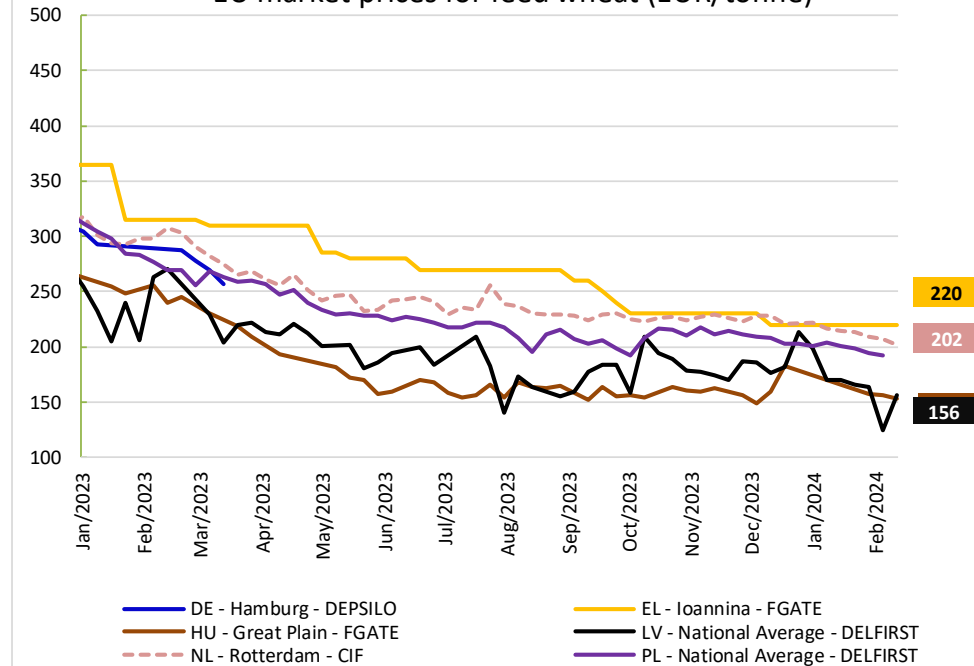
EU market prices for feed wheat – (EUR per tonne)

EU market prices for feed wheat (EUR/tonne)



Source: Member States notifications - Commission Implementing Regulation (EU) 2017/1185 Art.11, Annex I Point 1

EU market prices for feed wheat (EUR/tonne)



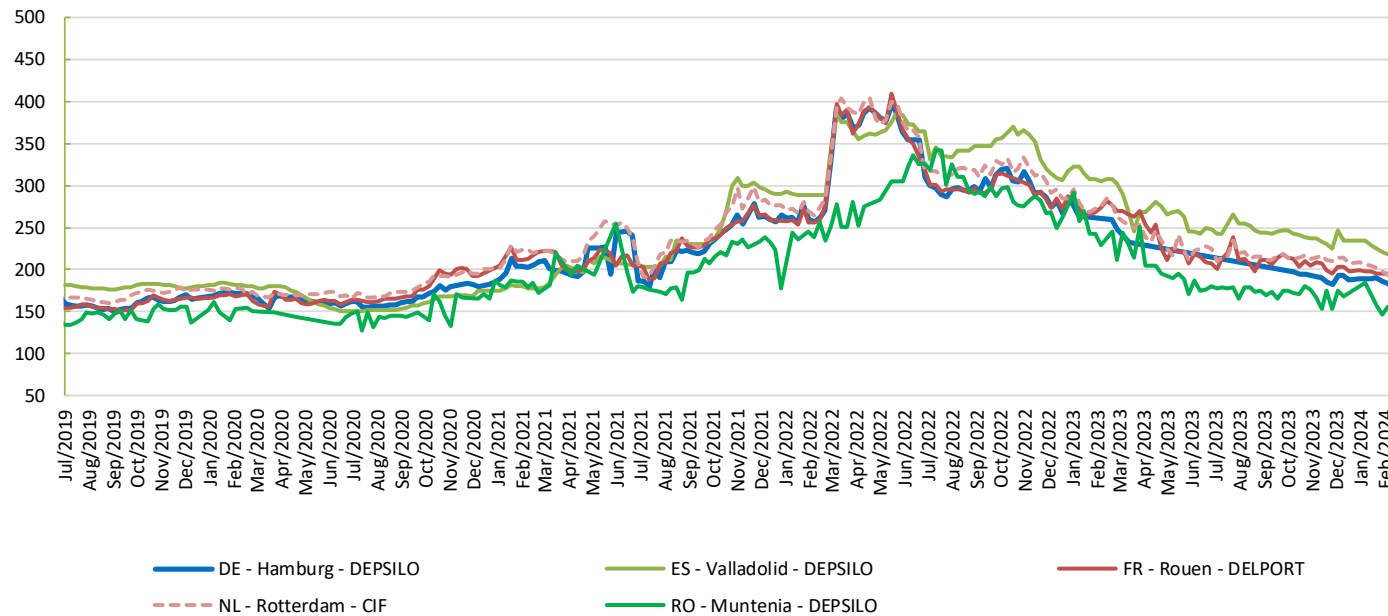
Source: Member States notifications - Commission Implementing Regulation (EU) 2017/1185 Art.11, Annex I Point 1

Poland
(DELFIRST –
National average)

- EUR 192 per tonne; -4.2% month-on-month; -28.7% year-on-year

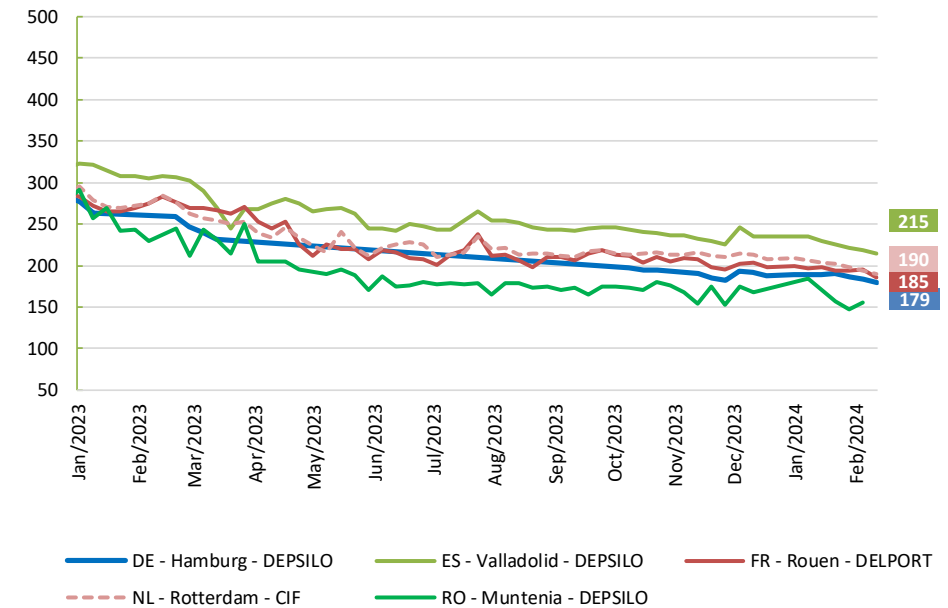
EU market prices for feed barley – (EUR per tonne)

EU market prices for feed barley (EUR/tonne)



Source: Member States notifications - Commission Implementing Regulation (EU) 2017/1185 Art.11, Annex I Point 1

EU market prices for feed barley (EUR/tonne)



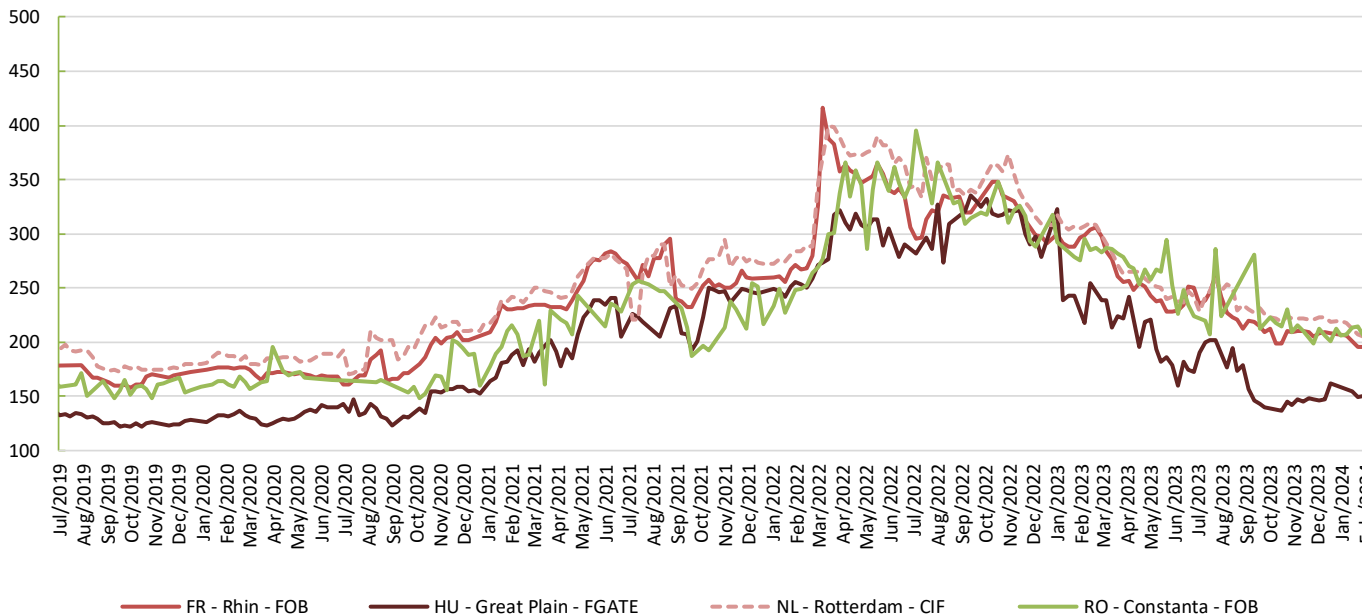
Source: Member States notifications - Commission Implementing Regulation (EU) 2017/1185 Art.11, Annex I Point 1

France
(DELPOR Rouen)

• EUR 185 per tonne; -6.2% month-on-month; -34.4% year-on-year

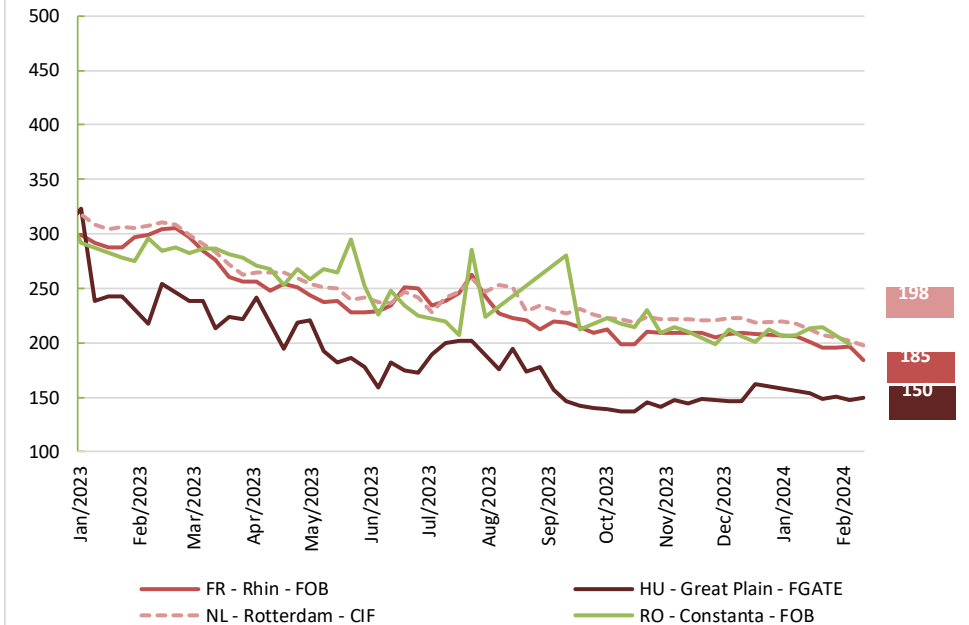
EU market prices for maize – (EUR per tonne)

EU market prices for maize (EUR/tonne)



Source: Member States notifications - Commission Implementing Regulation (EU) 2017/1185 Art.11, Annex I Point 1

EU market prices for maize (EUR/tonne)



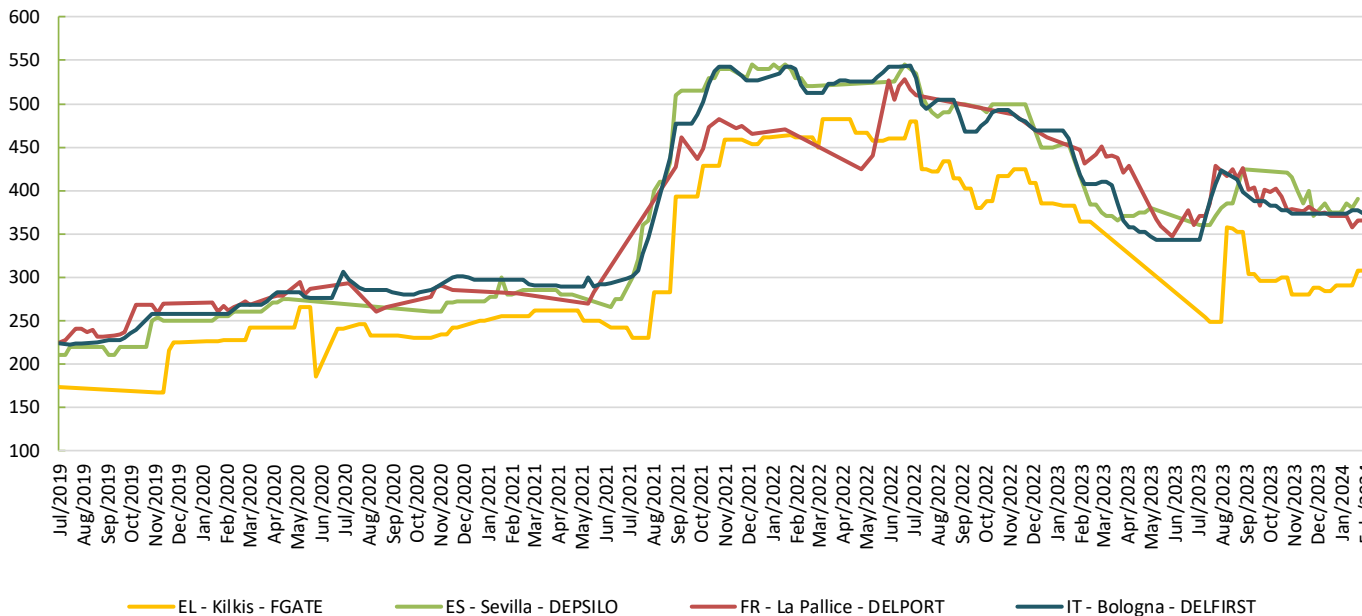
Source: Member States notifications - Commission Implementing Regulation (EU) 2017/1185 Art.11, Annex I Point 1

France
(FOB Rhin)

• EUR 185 per tonne; -8.0% month-on-month; -39.3% year-on-year

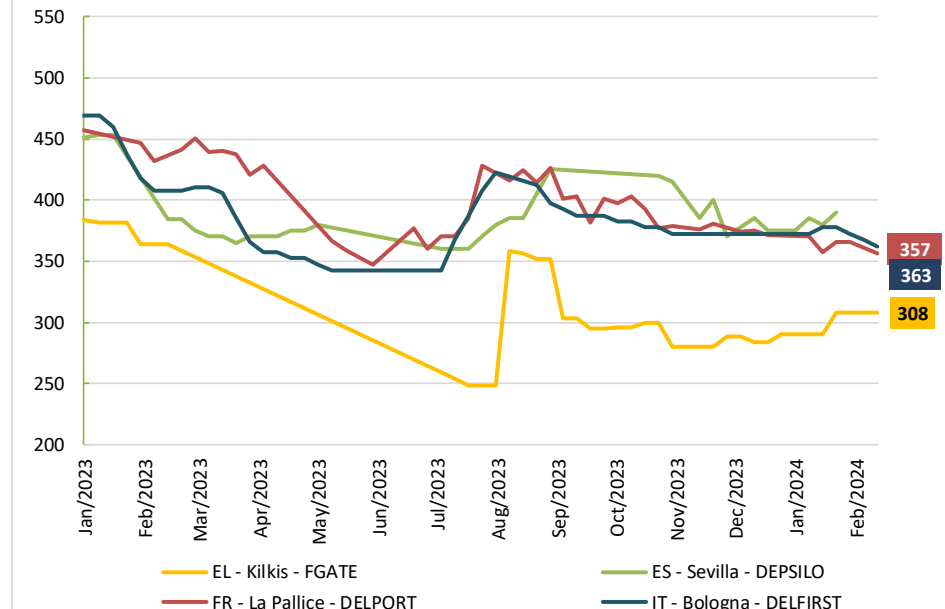
EU market prices for durum wheat – (EUR per tonne)

EU market prices for durum wheat (EUR/tonne)



Source: Member States notifications - Commission Implementing Regulation (EU) 2017/1185 Art.11, Annex I Point 1

EU market prices for durum wheat (EUR/tonne)



Source: Member States notifications - Commission Implementing Regulation (EU) 2017/1185 Art.11, Annex I Point 1

Italy
(DELFIRST Bologna)

• EUR 363 per tonne; -4.0% month-on-month; -11.0% year-on-year

Last month evolution of EU cereal prices

- Overall, prices remain well below their level one year ago.
- Prices further dropped month-on-month (-3 to -8% compared to January 2024).
- Prices vary from -15% (durum wheat) to -40% (maize and feed wheat) compared to February 2023.

EU cereals trade

Exports and imports

Situation at 27/02/2024

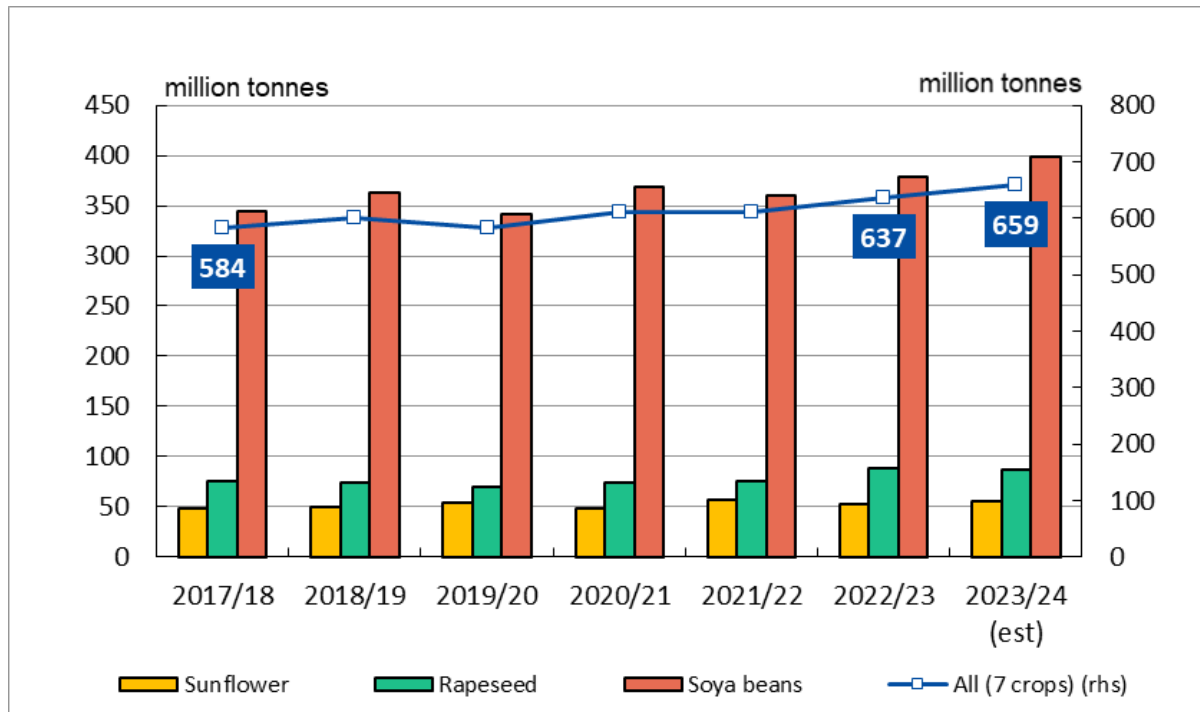
Cumul of weeks 1 to 35

Customs Surveillance (tonnes)	EU*						EU*		EU*	
	01/07/2023 - 22/02/2024						01/07/2022 - 26/02/2023		01/07/2021 - 27/02/2022	
	Export	Y/Y variation	Import	Y/Y variation	Export	Import	Export	Import	Export	Import
Common wheat	20 496 527	↓ -3%	6 181 653	→ -0%	21 125 723	6 185 839	19 099 383	1 865 880		
Common wheat flour (grain equivalent)	288 975	↓ -6%	138 983	↓ -40%	306 062	233 209	352 155	175 401		
Durum wheat	385 562	↓ -27%	1 804 604	↑ +56%	526 158	1 158 070	635 790	1 008 618		
Durum wheat meal (grain equivalent)	123 477	↑ +9%	2 092	↓ -19%	113 511	2 577	151 369	2 799		
Total Wheat	21 294 541	↓ -4%	8 127 332	↑ +7%	22 071 454	7 579 694	20 238 697	3 052 698		
Barley	3 617 930	↓ -14%	1 369 514	↓ -13%	4 185 775	1 571 326	5 513 914	659 189		
Malt (grain equivalent)	1 892 104	↓ -10%	26 731	↑ +24%	2 102 310	21 520	1 995 245	18 159		
Maize	2 658 685	↑ +81%	11 516 645	↓ -40%	1 465 269	19 351 095	4 073 761	11 177 294		
Rye	79 169	↓ -38%	134 895	↑ +75%	127 420	77 200	136 808	198 225		
Oats	49 167	↑ +2%	93 193	↓ -27%	48 293	127 502	97 655	53 439		
Sorghum	3 690	↓ -57%	9 395	↓ -58%	8 499	22 305	8 327	14 410		
Total Coarse grains	8 300 745	↑ +5%	13 150 373	↓ -38%	7 937 567	21 170 948	11 825 709	12 120 716		
General Total	29 595 286	↓ -1%	21 277 705	↓ -26%	30 009 022	28 750 642	32 064 406	15 173 415		

Oilseeds and Protein Crops market

World Oilseeds & Market News

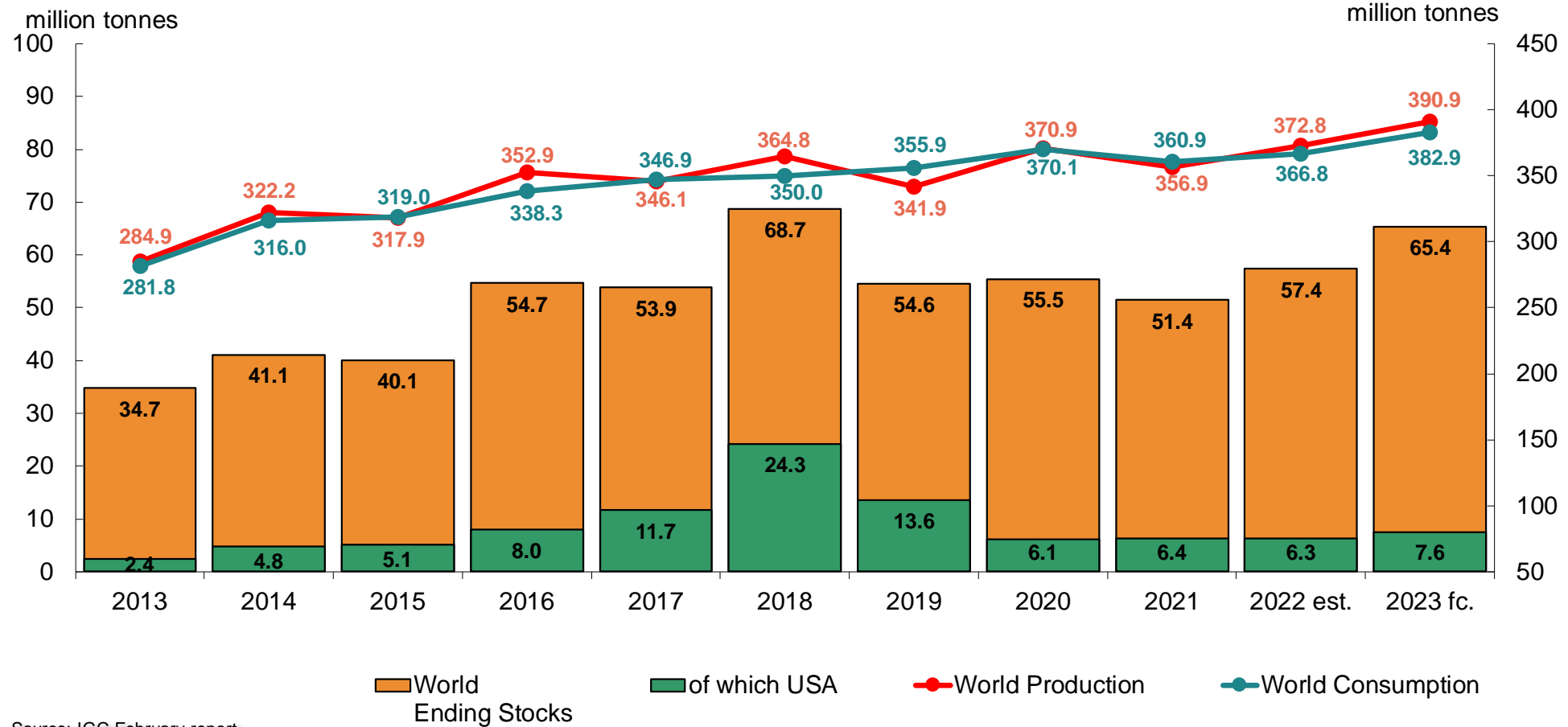
2023/24 World Oilseeds (USDA)



23/24 outlook (changes y/y):

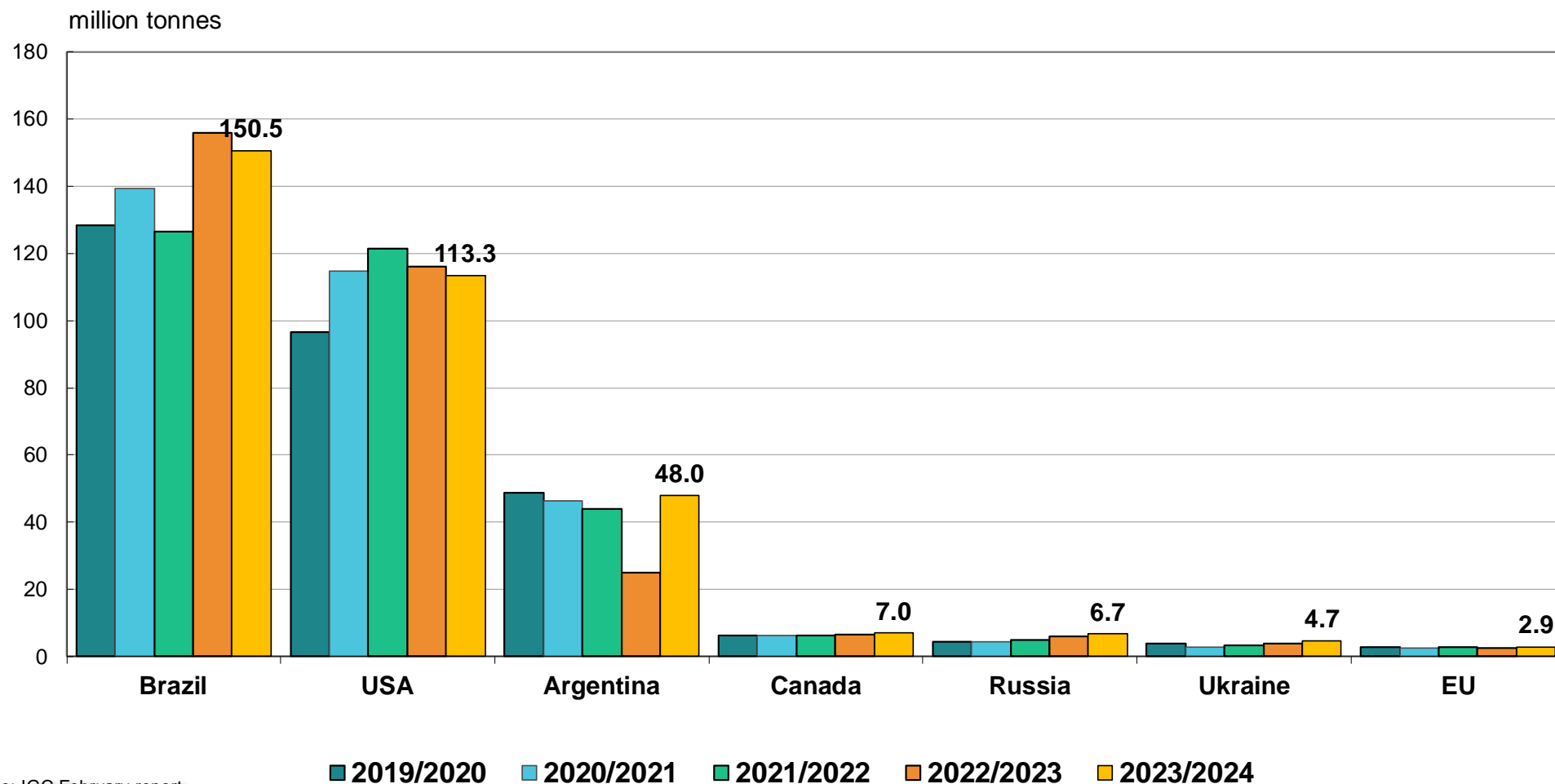
Total Oilseeds:	659 mt (+22)	↑
• Soya beans:	398 mt	↑
• Rapeseed:	87 mt	↓
• Sunflower:	55 mt	↑

World soya: IGC



Source: IGC February report

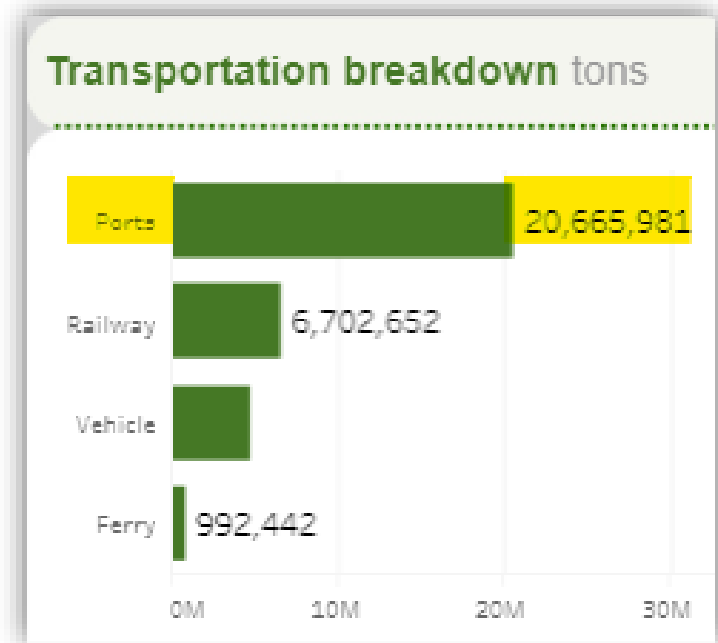
IGC: soya beans production forecast



Source: IGC February report

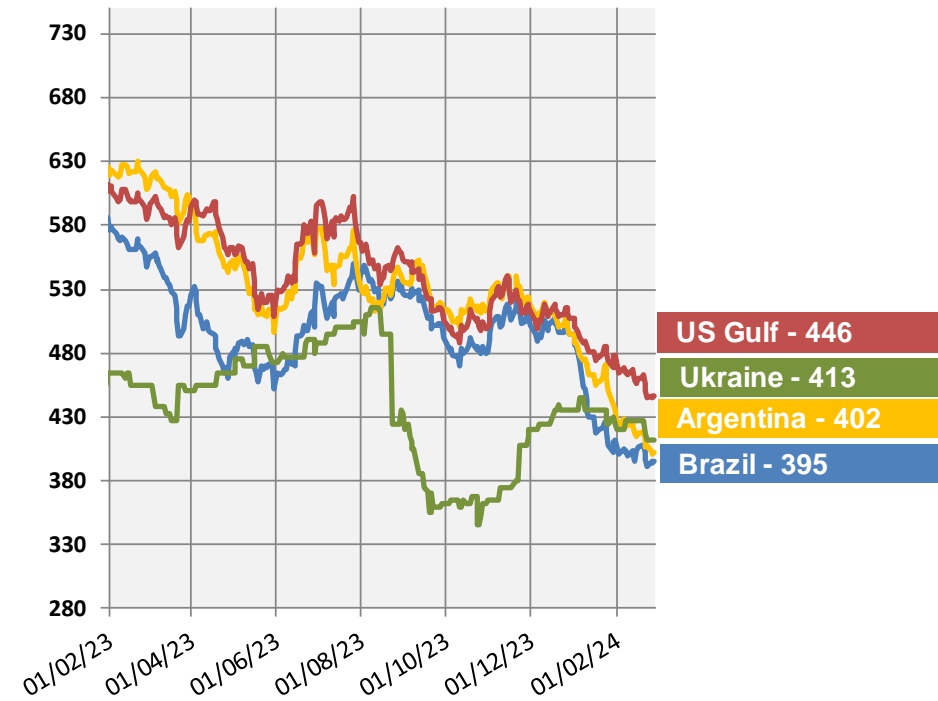
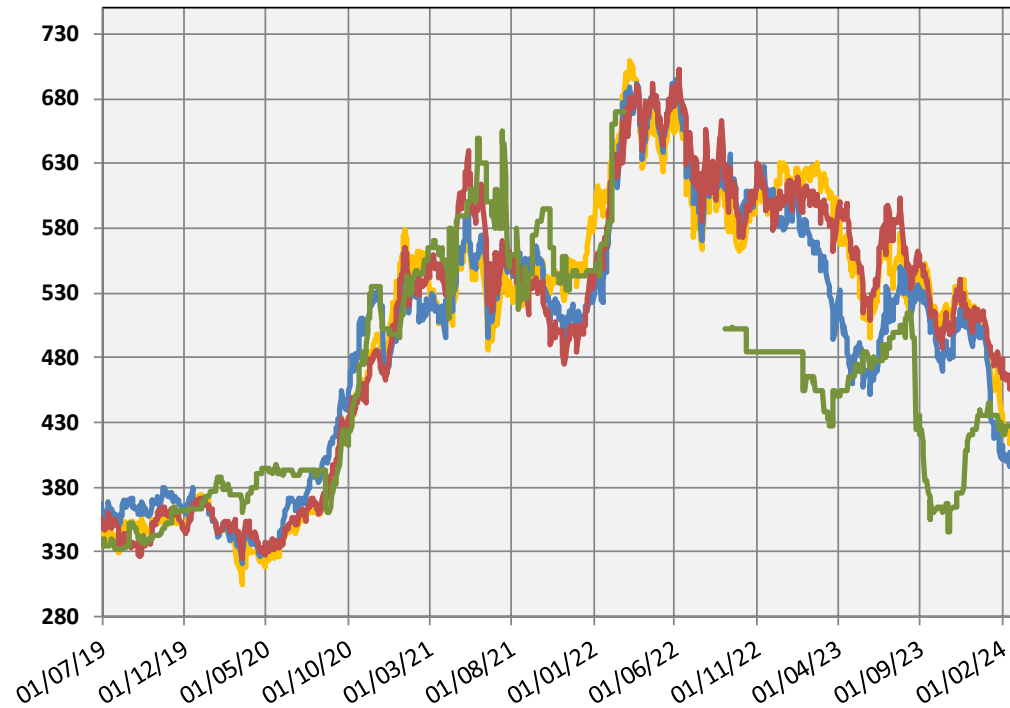
World Market Ukraine

Oilseeds and oilseeds co-products export volumes



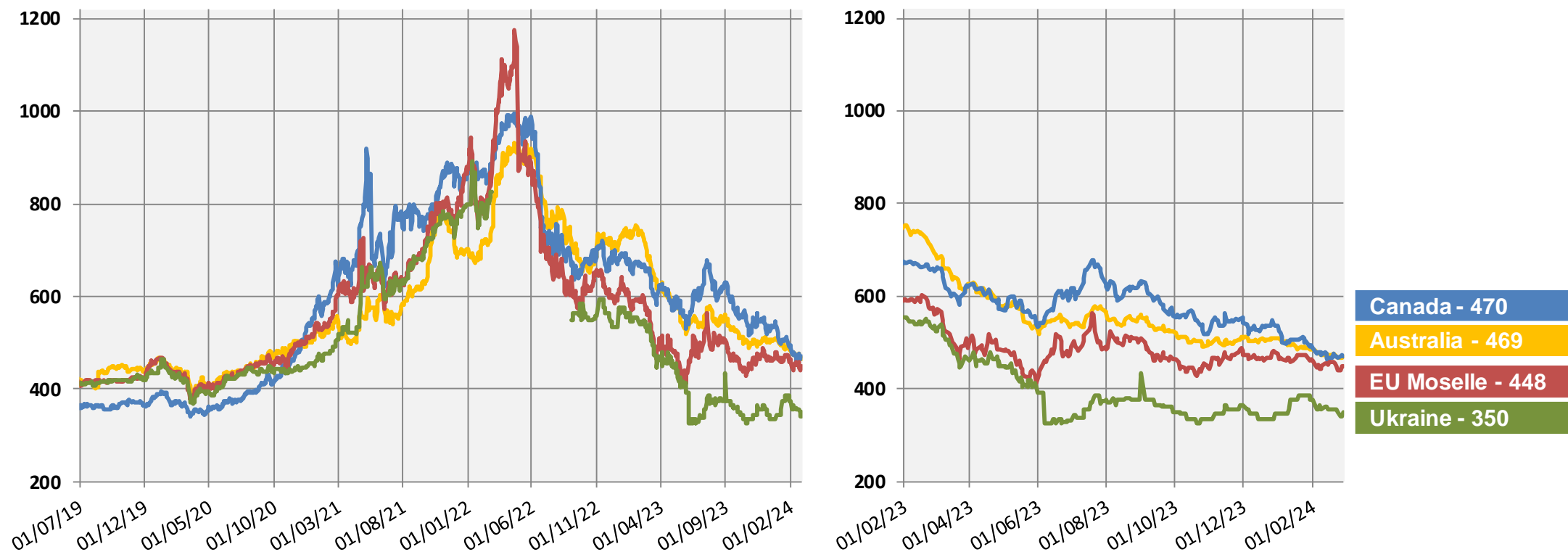
Source: Ministry of Agrarian Policy and Food of Ukraine
<https://public.tableau.com/app/profile/valentyn4956/viz/ENGExportofAgriproducts/Dashboard1>

World export prices for soya beans – (USD/tonne)



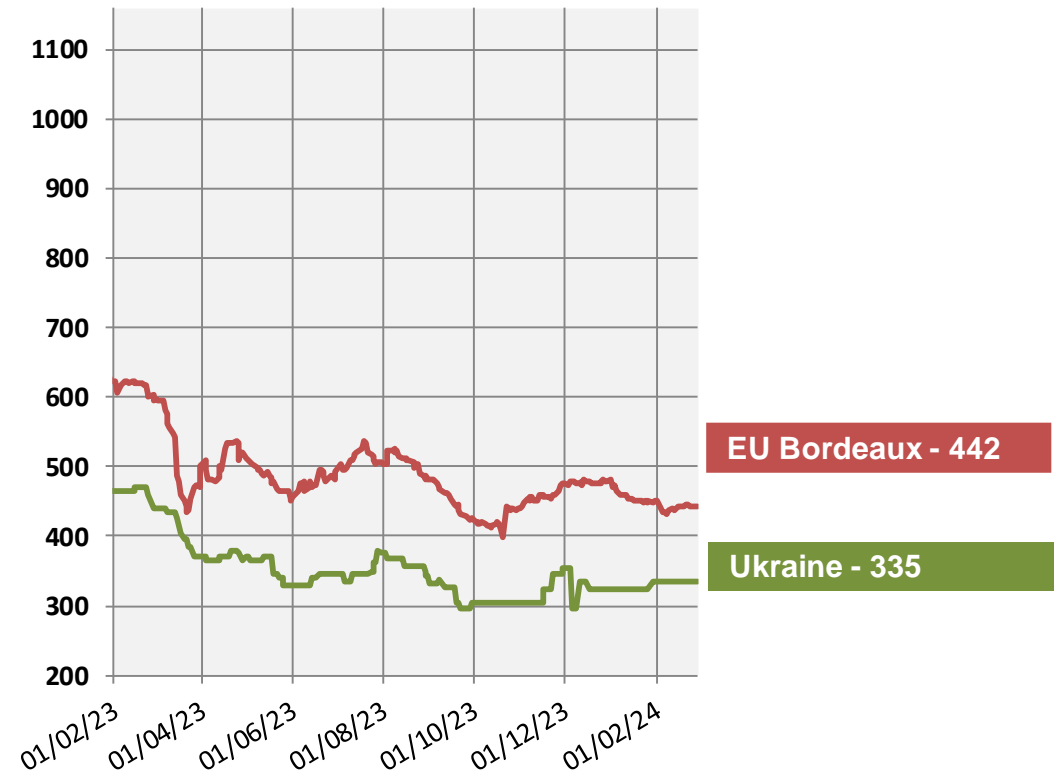
Source: International Grains Council
Latest prices referring to: 28/02/2024

World export prices for rapeseed – (USD/tonne)



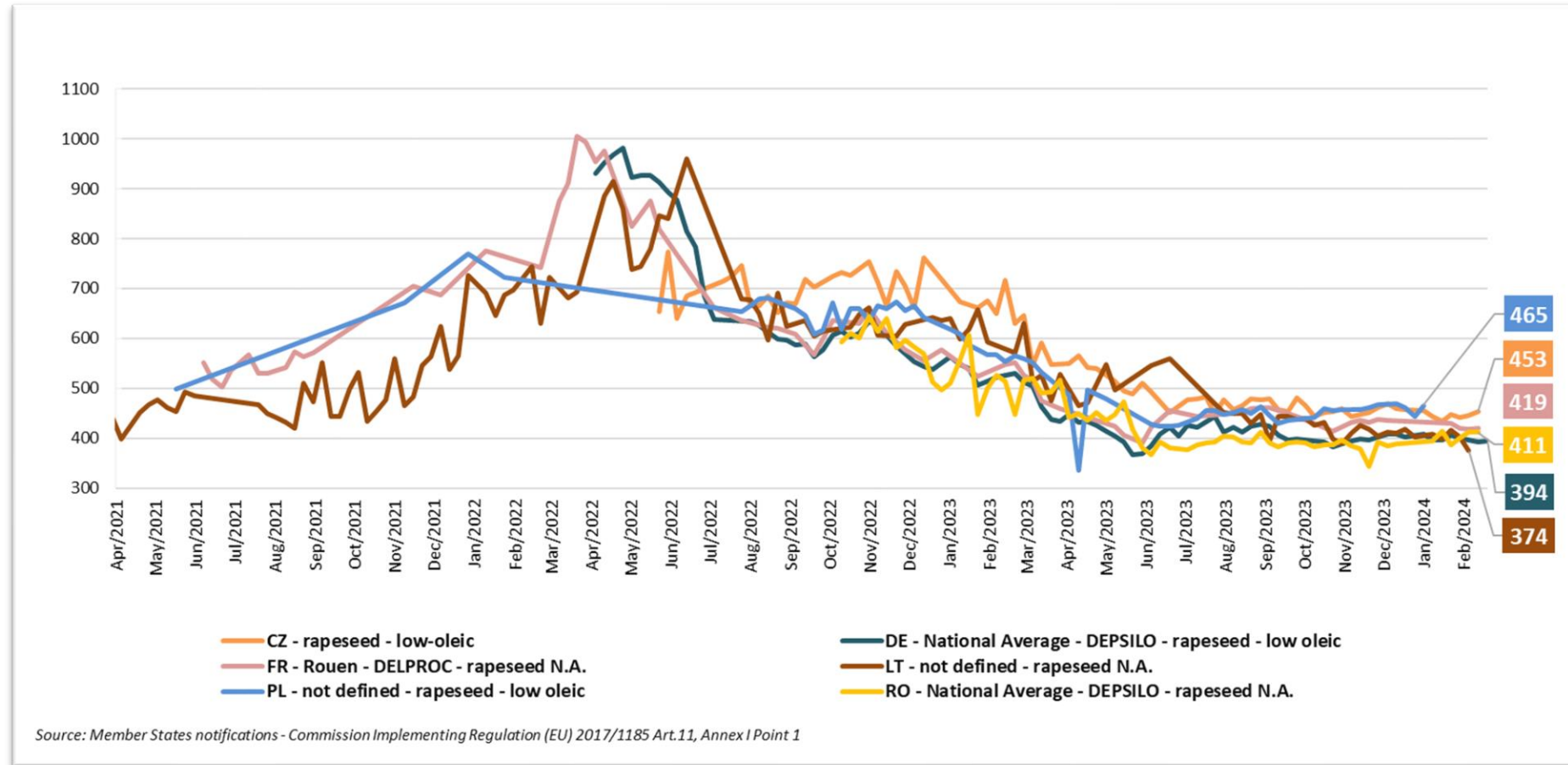
Source: International Grains Council
Latest prices referring to: 28/02/2024

World export prices for sunflower – (USD/tonne)



Source: International Grains Council
Latest prices referring to: 28/02/2024

EU prices for rapeseed – (EUR/tonne)



Oilseeds & Protein crops: areas & production (2022/23 & 2023/24)

EU oilseeds 2023/24 forecast

EU OILSEEDS AREA

(million hectares)

	5-year trimmed average	2022/23	February	2023/24 vs. 2022/23 (%)	vs. 5-y AVG (%)
Rapeseed	5.51	5.89	6.20	5.3	12.4
Sunflower	4.37	4.93	4.80	-2.7	9.9
Soya Beans	0.95	1.09	1.00	-9.1	5.2
TOTAL	10.92	11.97	12.04	0.6	10.3

EU OILSEEDS PRODUCTION

(million tonnes)

	5-year trimmed average	2022/23	February	2023/24 vs. 2022/23 (%)	vs. 5-y AVG (%)
Rapeseed	17.25	19.56	19.82	1.3	14.9
Sunflower	9.84	9.30	10.18	9.5	3.5
Soya Beans	2.67	2.45	2.82	15.3	5.8
TOTAL	29.84	31.39	32.91	4.8	10.3

Sources : EC - DG AGRI.

EU protein crops 2023/24 forecast

EU PROTEIN CROPS AREA

(million hectares)

	5-year trimmed average	2022/23	February	2023/24 vs. 2022/23 (%)	vs. 5-y AVG (%)
Field peas	0.78	0.78	0.78	0.0	-1.0
Broad beans	0.45	0.44	0.47	8.7	5.0
Sweet lupins	0.20	0.26	0.23	-12.6	12.7
TOTAL	1.46	1.47	1.48	0.3	1.4

EU PROTEIN CROPS PRODUCTION

(million tonnes)

	5-year trimmed average	2022/23	February	2023/24 vs. 2022/23 (%)	vs. 5-y AVG (%)
Field peas	1.89	1.87	1.96	4.80	3.30
Broad beans	1.14	1.29	1.21	-6.60	6.00
Sweet lupins	0.29	0.45	0.35	-23.10	18.70
TOTAL	3.35	3.61	3.51	-2.8	4.6

Sources : EC - DG AGRI.

S&D balance sheets (Oilseeds, Meals, Oils)

Oilseeds balance sheet (EU)

OILSEEDS SUPPLY & DEMAND

(thousand metric tonnes)

	2022/23 est.				2023/24 fc.			
<i>last updated: 29/2/2024</i>	Rapeseed	Soya beans	Sunflower	TOTAL	Rapeseed	Soya beans	Sunflower	TOTAL
Beginning stocks	500	1 200	867	2 567	500	1 200	867	2 567
Usable production	19 561	2 448	9 302	31 311	19 817	2 823	10 185	32 824
Area (thousand ha)	5 887	1 095	4 934	11 915	6 196	996	4 799	11 990
Yield (tonnes/ha)	3.32	2.24	1.89	2.63	3.20	2.84	2.12	2.74
Imports (from third countries)	6 841	13 272	2 097	22 211	5 610	13 500	980	20 090
Total supply	26 902	16 921	12 266	56 089	25 927	17 523	12 031	55 481
Domestic use	25 854	15 482	10 826	52 163	24 633	15 993	10 573	51 200
<i>of which crushing</i>	(25 047)	(13 511)	(9 619)	(48 178)	(23 880)	(13 920)	(9 406)	(47 206)
Exports (to third countries)	549	238	572	1 359	460	230	580	1 270
Total use	26 402	15 721	11 399	53 522	25 093	16 223	11 153	52 470
Ending stocks	500	1 200	867	2 567	833	1 300	878	3 011
Change in stocks	-	-	-	-	333	100	11	444

Sources : EC – DG AGRI

Oilmeals balance sheet (EU)

OILSEED MEALS SUPPLY & DEMAND

(thousand metric tonnes)

	2022/23 est.				2023/24 fc.			
<i>last updated: 29/2/2024</i>	Rapeseed	Soya beans	Sunflower	TOTAL	Rapeseed	Soya beans	Sunflower	TOTAL
Beginning stocks	50	342	100	492	50	342	100	492
Usable production	14 277	10 674	5 291	30 241	13 612	10 997	5 173	29 782
Imports (from third countries)	843	16 062	2 761	19 666	800	15 150	2 620	18 570
Total supply	15 170	27 078	8 152	50 400	14 462	26 489	7 893	48 844
Domestic use	14 325	26 133	7 038	47 496	13 722	25 607	6 933	46 262
Exports (to third countries)	795	602	1 014	2 411	690	540	860	2 090
Total use	15 120	26 735	8 052	49 907	14 412	26 147	7 793	48 352
Ending stocks	50	342	100	492	50	342	100	492
Change in stocks	-	1	-	1	-	0	-	0

Sources : EC – DG AGRI

Vegetable oils balance sheet (EU)

VEGETABLE OILS SUPPLY & DEMAND

(thousand metric tonnes)

	2022/23 est.					2023/24 fc.				
<i>last updated: 29/2/2024</i>	Rapeseed	Soya beans	Sunflower	Palm	TOTAL	Rapeseed	Soya beans	Sunflower	Palm	TOTAL
Beginning stocks	591	175	270	488	1 524	592	175	271	487	1 525
Usable production	10 269	2 702	4 040	0	17 012	9 791	2 784	3 951	0	16 525
Imports (from third countries)	402	506	1 993	5 081	7 982	350	560	1 920	3 700	6 530
Total supply	11 263	3 383	6 304	5 568	26 518	10 733	3 519	6 142	4 187	24 581
Domestic use	10 000	2 279	4 805	4 929	22 012	9 581	2 474	4 911	3 529	20 496
Exports (to third countries)	671	930	1 227	152	2 980	560	870	960	170	2 560
Total use	10 671	3 208	6 032	5 081	24 993	10 141	3 344	5 871	3 699	23 056
Ending stocks	592	175	271	487	1 525	592	175	271	488	1 525
Change in stocks	1	-	1	0	1	0	-	-1	1	-1

Sources : EC – DG AGRI

Exports and imports

Cumul of week 1 to 35

(tonnes)	EU				EU		EU	
	01/07/2023 - 22/02/2024				01/07/2022 - 26/02/2023		01/07/2021 - 27/02/2022	
	Export	Y/Y	Import	Y/Y	Export	Import	Export	Import
Soyabeans	177 855	↑ +8%	7 693 899	→ +0%	165 195	7 688 083	226 123	8 973 660
Rapeseed	373 763	↓ -8%	3 600 720	↓ -33%	407 522	5 397 354	399 372	3 403 095
Sunflowerseed	285 483	→ -0%	444 514	↓ -76%	286 397	1 857 591	302 795	322 761
Total seeds	837 101	↓ -3%	11 739 133	↓ -21%	859 114	14 943 029	928 290	12 699 517
Soyameal	280 666	↓ -22%	9 467 054	↓ -11%	361 392	10 637 272	570 344	10 773 463
Rapeseed meal	452 512	↓ -8%	619 004	↑ +25%	491 826	496 005	515 981	400 802
Sunflowerseed meal	391 326	↓ -39%	1 812 442	↑ +5%	640 113	1 729 489	515 028	1 406 059
Total meals	1 124 503	↓ -25%	11 898 500	↓ -7%	1 493 331	12 862 766	1 601 353	12 580 324
Soyaoil	377 826	↓ -26%	382 302	↑ +14%	507 993	334 123	678 455	381 558
Rapeseed oil	481 984	↑ +16%	296 408	↓ -3%	413 850	305 809	209 417	414 198
Sunflowerseed oil	510 054	↓ -36%	1 588 348	↑ +30%	797 620	1 217 326	475 755	1 362 446
Palm oil	191 216	↑ +67%	2 175 760	↓ -19%	114 685	2 672 945	126 228	3 525 801
Total oils	1 561 080	↓ -15%	4 442 818	↓ -2%	1 834 148	4 530 203	1 489 854	5 684 003
General Total	3 522 684	↓ -16%	28 080 452	↓ -13%	4 186 593	32 335 997	4 019 496	30 963 844

Thank you

Market data for the cereals, oilseeds and protein crops are available at the EU Crops Market Observatory

<https://ec.europa.eu/agriculture/market-observatory/crops>

The United Kingdom is no longer a Member State of the European Union, however, where it is deemed relevant (e.g. for comparison purposes), an EU+UK aggregate is still displayed.



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