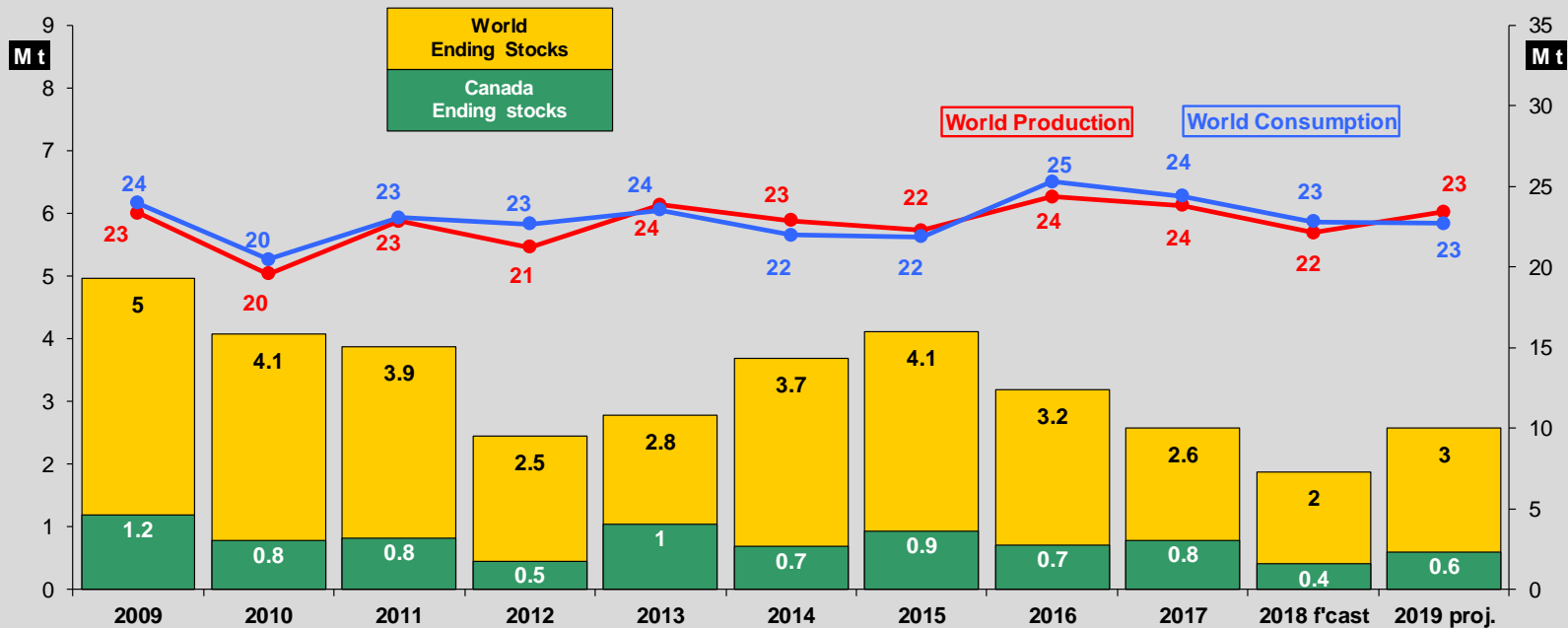


Focus on the Oat Market

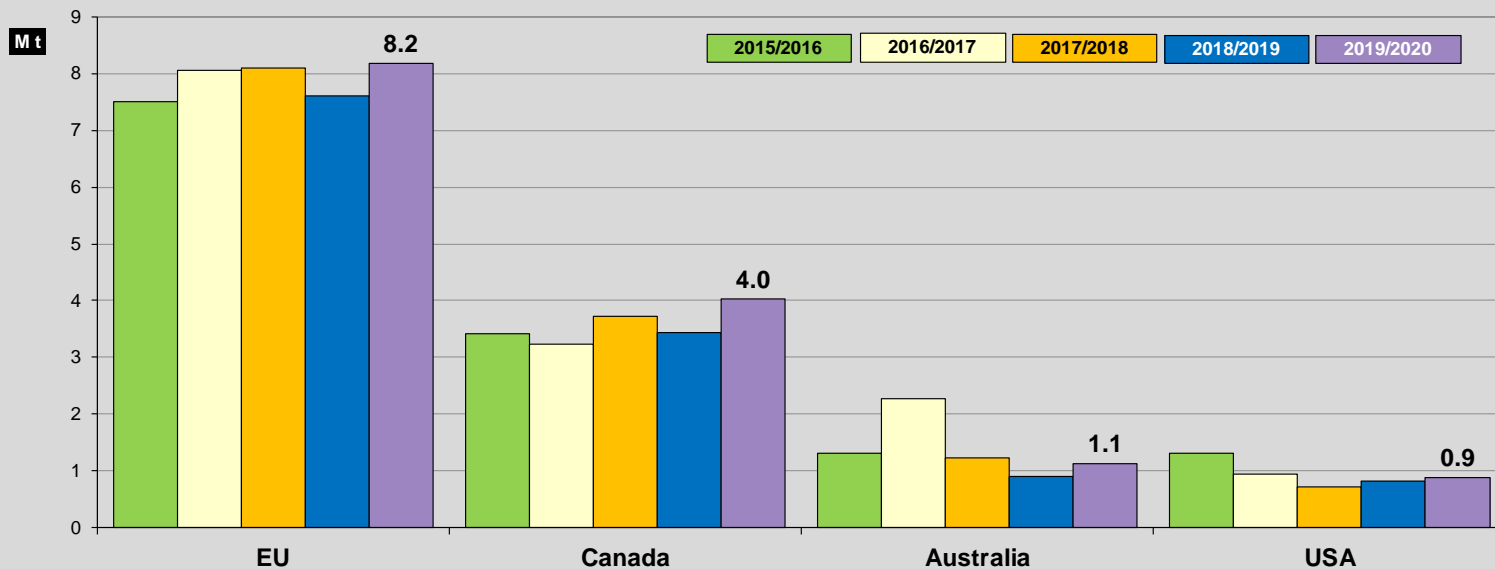
CROPS Market Observatory
30 September 2019

IGC: world oats



Source: IGC September report

IGC: oats production forecast



Source: IGC September report

World oats production

(International Grains Council GMR 503 of 26/9/2019)

Oats production in selected countries (million tonnes)

| | 14/15 | 15/16 | 16/17 | 17/18 (estimate) | 18/19 (forecast) | 19/20 (projection) | y/y change | As of total (19/20) |
|--------------|--------------|--------------|--------------|---------------------|---------------------|-----------------------|--------------|------------------------|
| EU-28 | 7.91 | 7.51 | 8.05 | 8.11 | 7.61 | 8.18 | +7.5% | 34.9% |
| Russia | 5.27 | 4.54 | 4.76 | 5.46 | 4.72 | 4.30 | -8.9% | 18.4% |
| Ukraine | 0.61 | 0.49 | 0.51 | 0.48 | 0.43 | 0.43 | +0.0% | 1.8% |
| Australia | 1.20 | 1.30 | 2.27 | 1.23 | 0.89 | 1.13 | +27.0% | 4.8% |
| Canada | 2.98 | 3.43 | 3.23 | 3.73 | 3.44 | 4.02 | +16.9% | 17.2% |
| US | 1.02 | 1.30 | 0.94 | 0.72 | 0.81 | 0.88 | +8.6% | 3.8% |
| World | 22.90 | 22.28 | 24.37 | 23.81 | 22.12 | 23.42 | +5.9% | 100% |

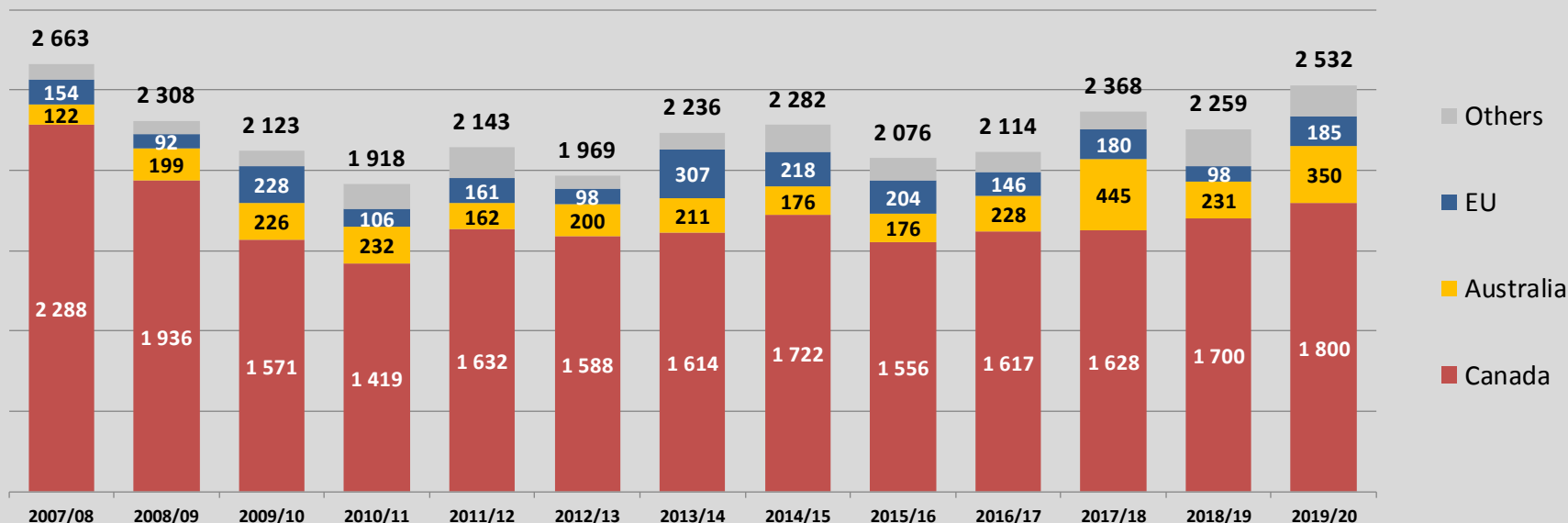


Oats Consumption

(source: IGC; million tonnes)

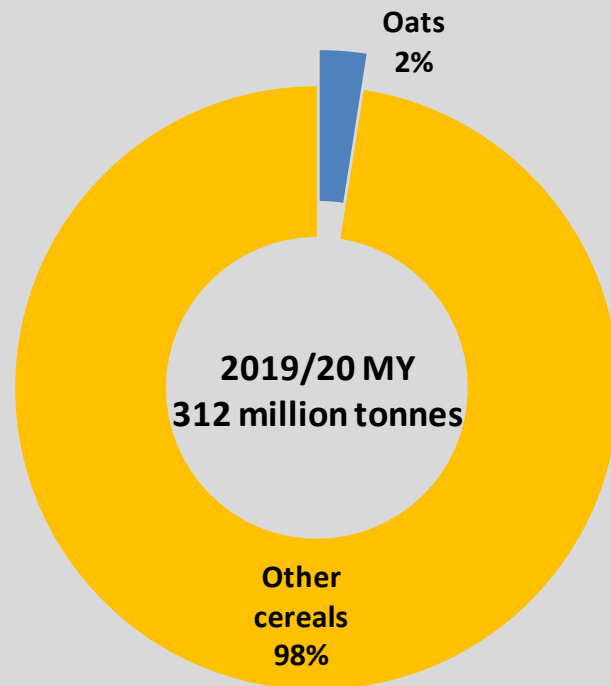
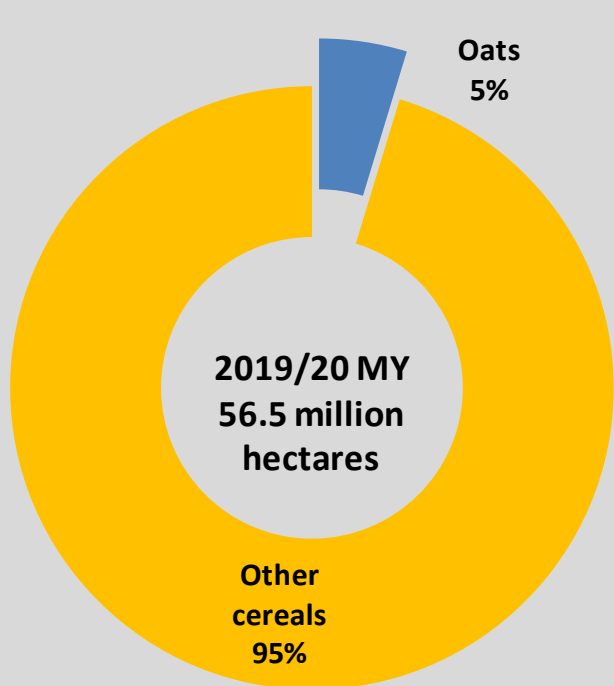
| | | 2013/14 | 2014/15 | 2015/16 | 2016/17 | 2017/18 | 2018/19 | 2019/20 | AVE |
|--------------|-------------------|---------|---------|---------|---------|---------|---------|---------|-------|
| EU-28 | Feed use | 6,42 | 4,91 | 5,22 | 7,37 | 6,20 | 5,87 | 5,69 | 5,95 |
| | Food use | 1,19 | 1,14 | 1,18 | 1,18 | 1,16 | 1,15 | 1,16 | 1,17 |
| | Total use | 8,29 | 6,85 | 7,03 | 9,08 | 8,06 | 7,72 | 7,54 | 7,80 |
| | Share of food use | 14% | 17% | 17% | 13% | 14% | 15% | 15% | 15% |
| CAN | Feed use | 0,94 | 0,90 | 0,68 | 0,94 | 1,09 | 1,08 | 1,10 | 0,96 |
| | Food use | 0,16 | 0,07 | 0,19 | 0,13 | 0,11 | 0,13 | 0,13 | 0,13 |
| | Total use | 1,16 | 1,03 | 0,96 | 1,18 | 1,30 | 1,32 | 1,33 | 1,18 |
| | Share of food use | 14% | 7% | 20% | 11% | 8% | 10% | 10% | 11% |
| RUS | Feed use | 3,41 | 3,71 | 3,37 | 3,34 | 3,80 | 3,17 | 2,63 | 3,35 |
| | Food use | 0,67 | 0,95 | 0,75 | 0,82 | 1,02 | 1,01 | 1,02 | 0,89 |
| | Total use | 4,95 | 5,34 | 4,62 | 4,69 | 5,37 | 4,68 | 4,20 | 4,84 |
| | Share of food use | 14% | 18% | 16% | 17% | 19% | 22% | 24% | 18% |
| US | Feed use | 1,66 | 1,35 | 1,58 | 1,43 | 1,20 | 1,22 | 1,43 | 1,41 |
| | Food use | 1,09 | 0,96 | 1,10 | 1,10 | 1,05 | 1,06 | 1,08 | 1,06 |
| | Total use | 2,75 | 2,40 | 2,77 | 2,63 | 2,34 | 2,34 | 2,59 | 2,55 |
| | Share of food use | 40% | 40% | 40% | 42% | 45% | 45% | 42% | 42% |
| WORLD | Feed use | 16,46 | 14,81 | 14,66 | 18,14 | 16,89 | 15,47 | 15,05 | 15,93 |
| | Food use | 4,57 | 4,63 | 4,80 | 4,79 | 4,90 | 5,09 | 5,12 | 4,84 |
| | Total use | 23,52 | 21,99 | 21,86 | 25,30 | 24,41 | 22,82 | 22,72 | 23,23 |
| | Share of food use | 19% | 21% | 22% | 19% | 20% | 22% | 23% | 21% |

World oats exports (thousand tonnes)

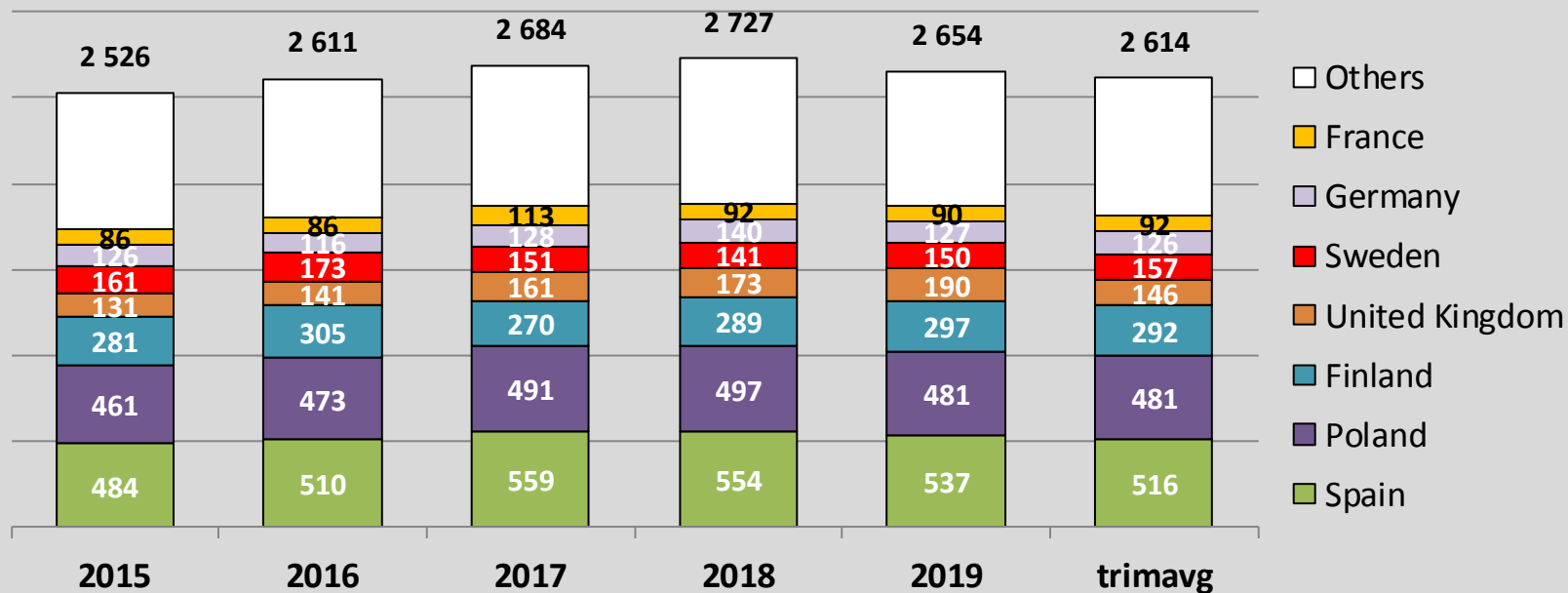


Source: IGC

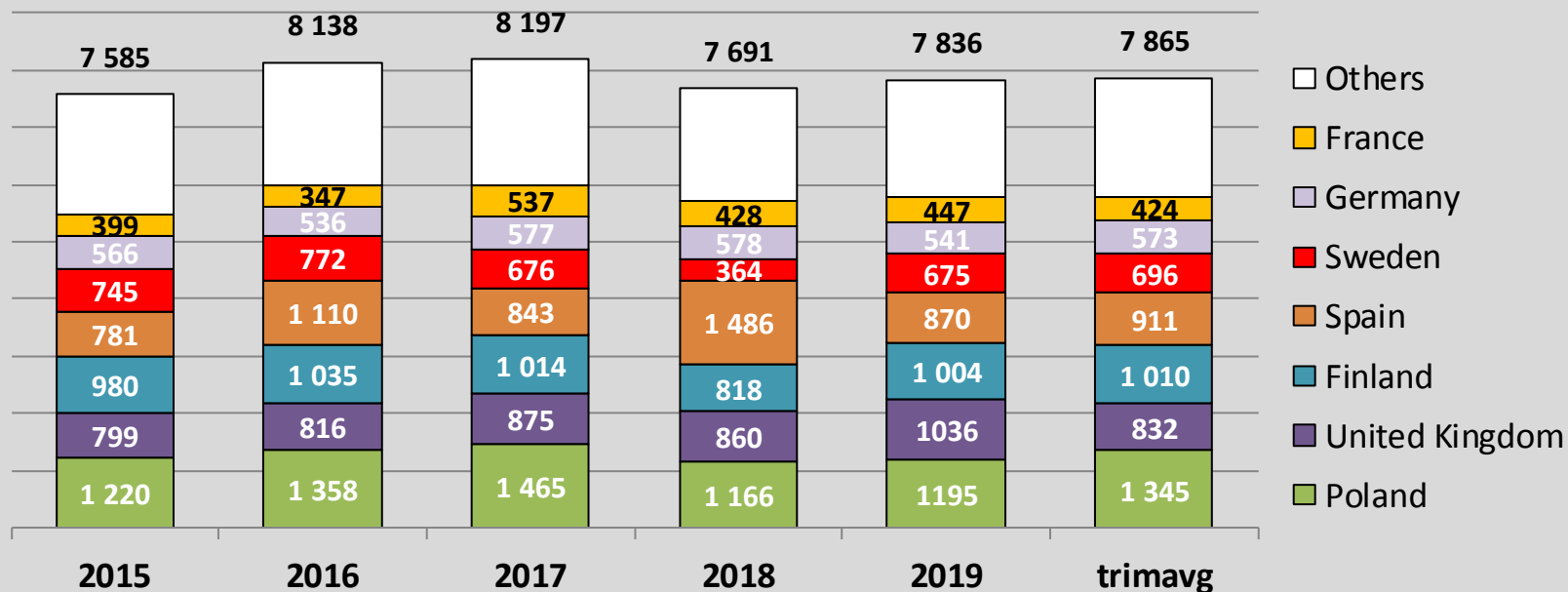
Share of oats on total EU cereals crops



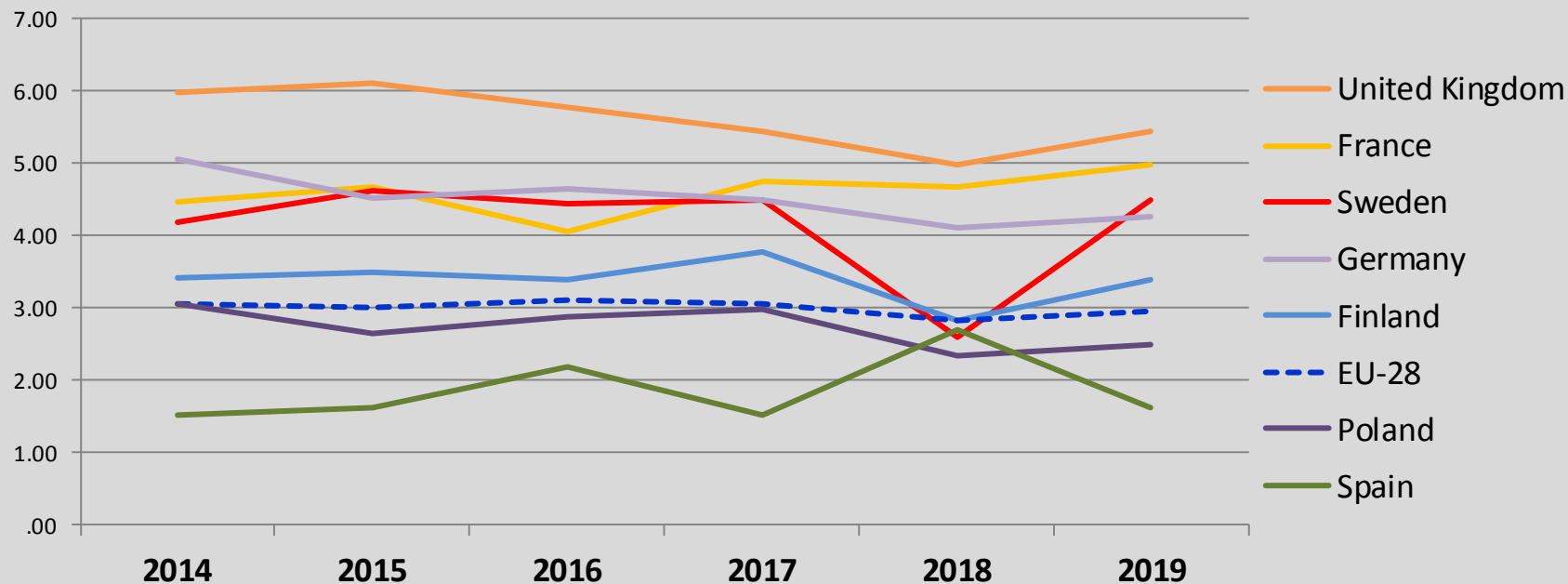
EU Area (thousand hectares)



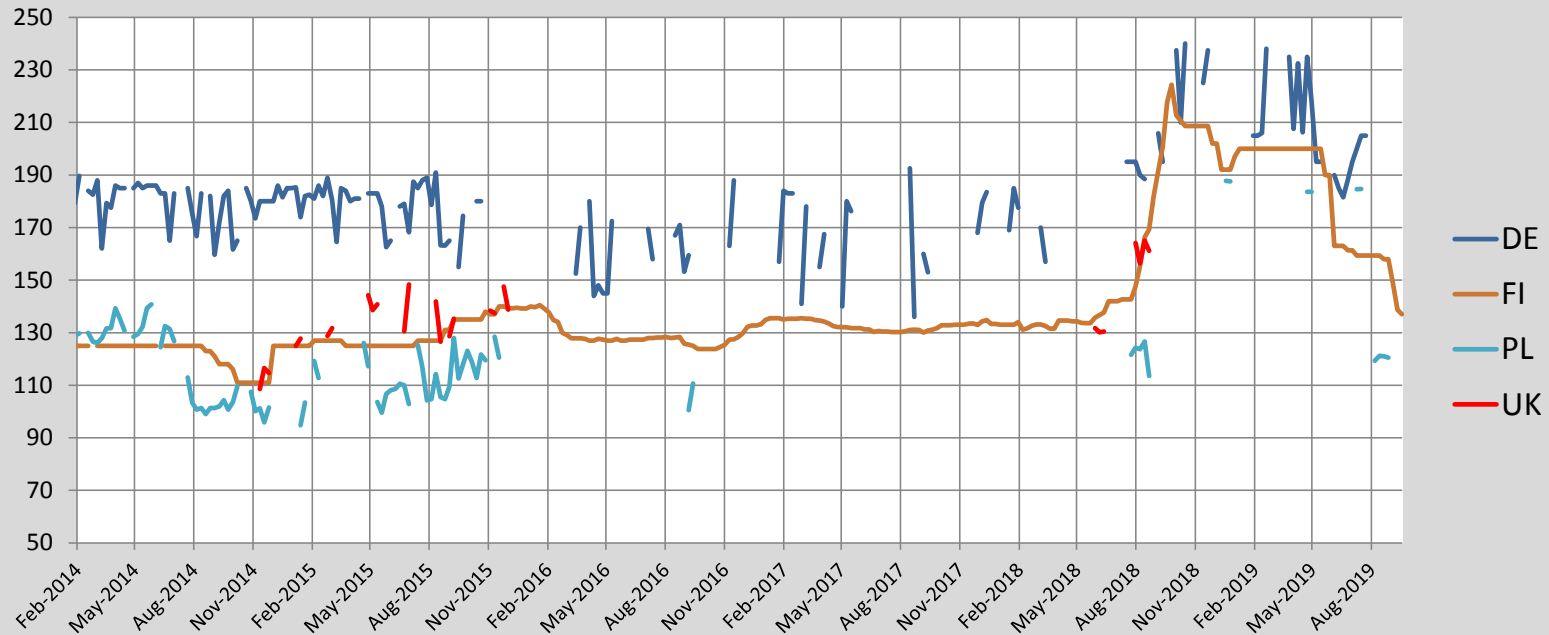
EU production (thousand tonnes)



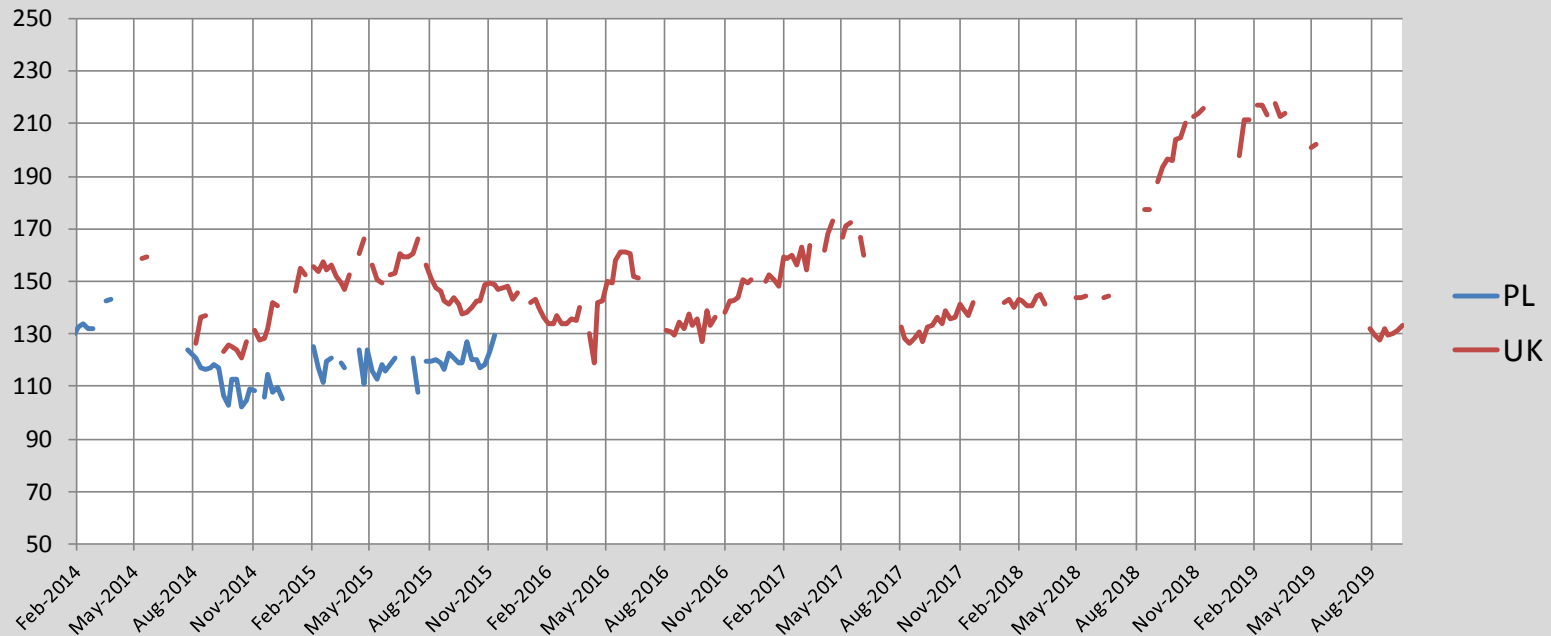
EU yield (tonnes/hectares)



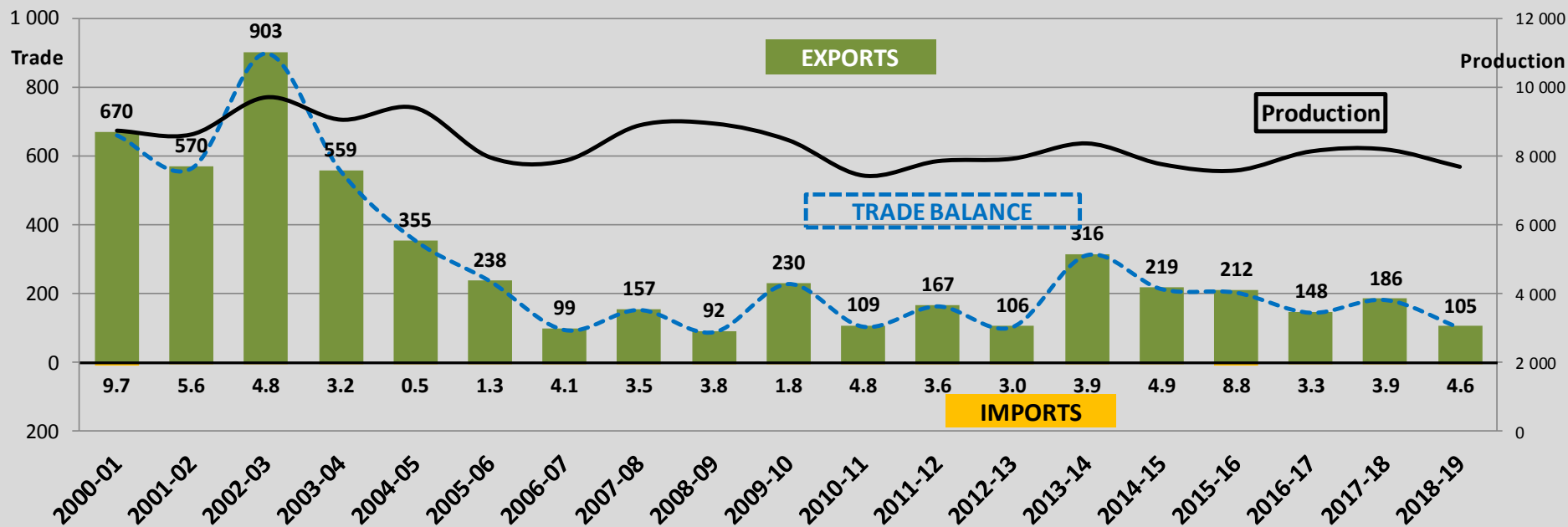
EU feed oats prices (€/tonne)



EU milling oats prices (€/tonne)

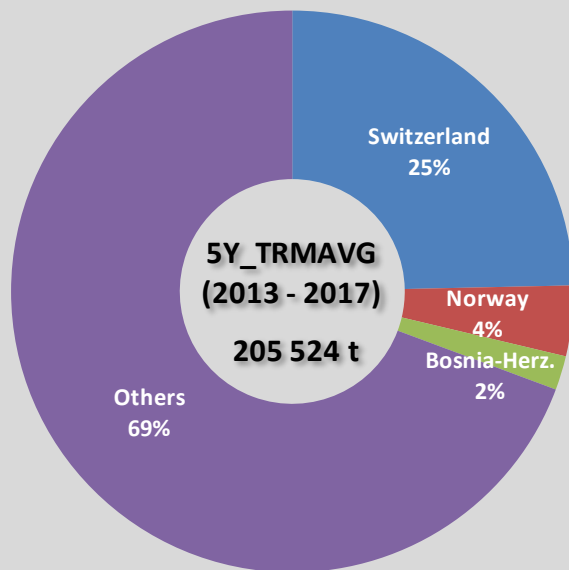


EU-28 trade evolution (thousand tonnes)

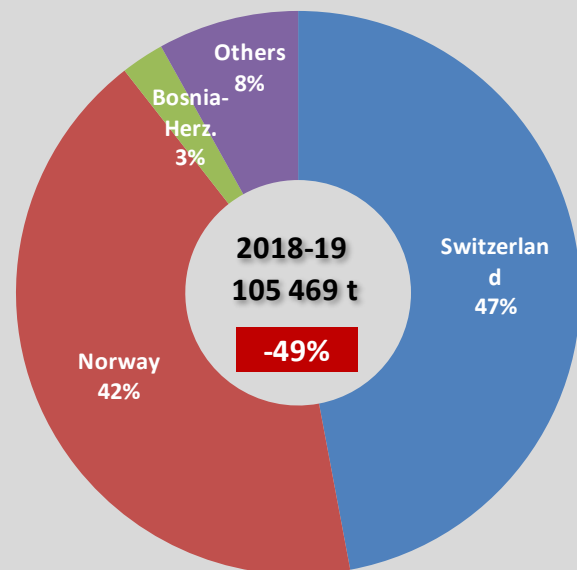


Source: Eurostat - Comext (data extradtion at 26/09/2019)

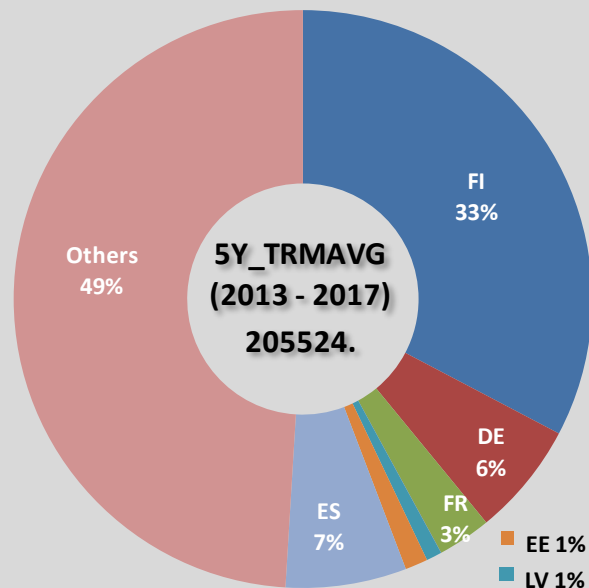
EU oats export destinations (July - June)



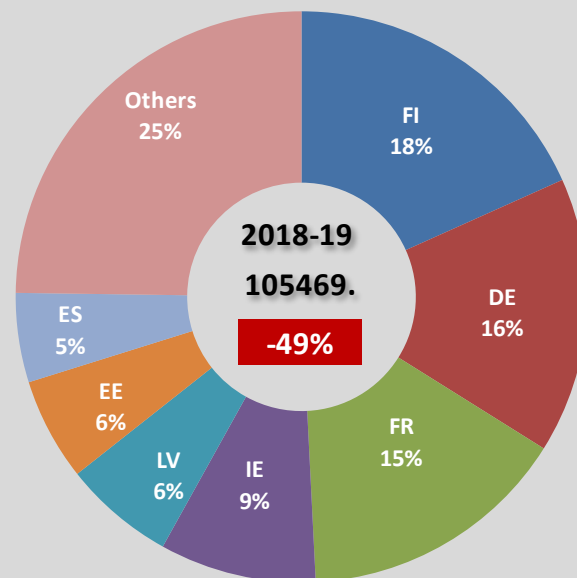
| (Tonnes) | 5Y_TRMAVG (2013 - 2017) | 2018-19 | |
|--------------|----------------------------|---------|--------|
| Switzerland | 50 674 | 49 616 | ↓ -2% |
| Norway | 8 338 | 44 726 | ↑ 436% |
| Bosnia-Herz. | 4 038 | 2 611 | ↓ -35% |
| Others | 142 475 | 8 516 | ↓ -94% |



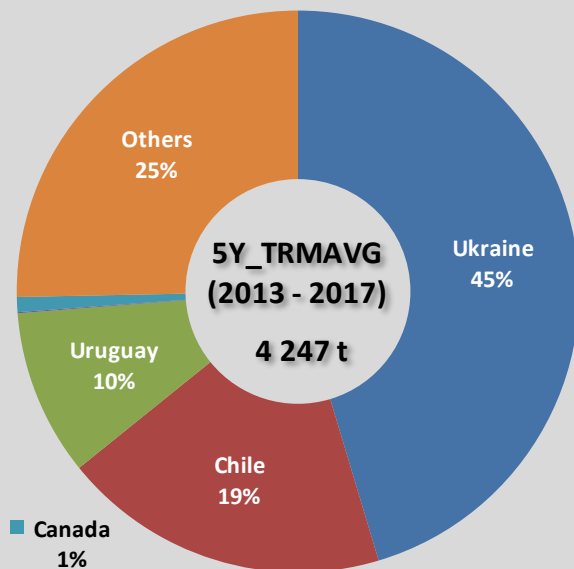
EU MS exporting oats (July - June)



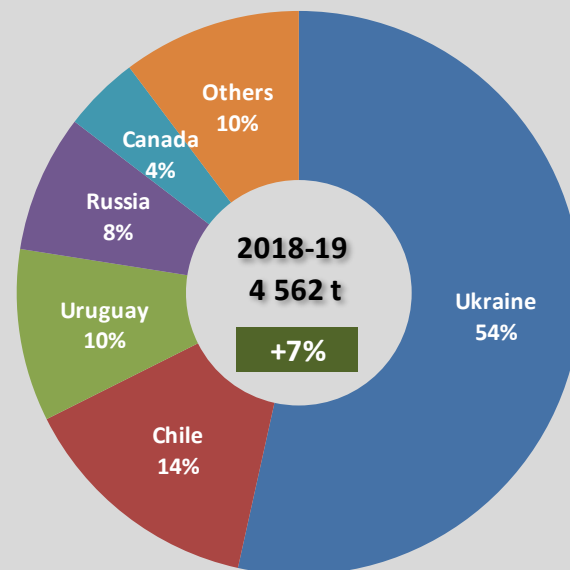
| (Tonnes) | 5Y_TRMAVG (2013 - 2017) | 2018-19 | |
|----------|----------------------------|---------|--------|
| FI | 67 212 | 19 286 | ↓ -71% |
| DE | 13 086 | 16 474 | ↑ 26% |
| FR | 6 146 | 16 137 | ↑ 163% |
| IE | 16 | 9 342 | ↑ |
| LV | 1 792 | 6 636 | ↑ 270% |
| EE | 2 603 | 6 129 | ↑ 135% |
| ES | 13 884 | 5 333 | ↓ -62% |
| Others | 100 785 | 26 132 | ↓ -74% |



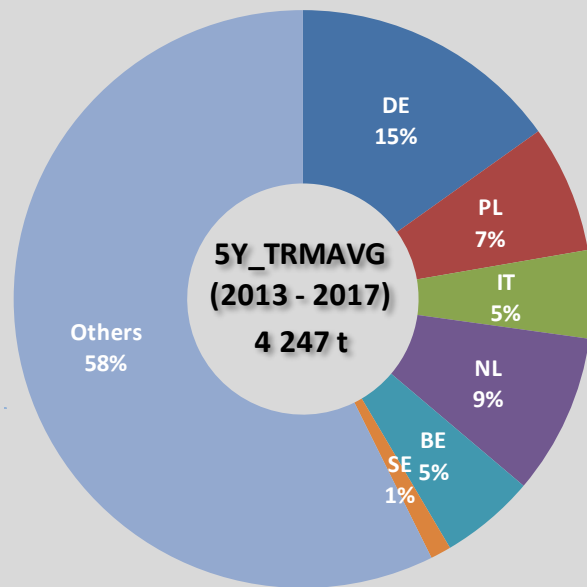
EU oats import origins (July - June)



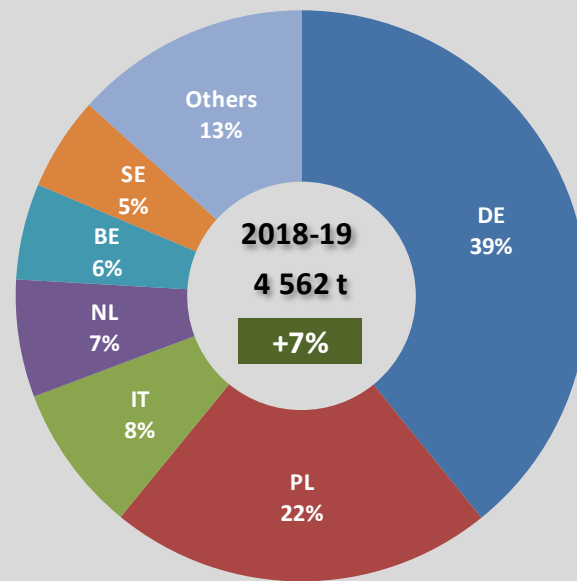
| (Tonnes) | 5Y_TRMAVG (2013 - 2017) | 2018-19 | |
|----------|----------------------------|---------|----------|
| Ukraine | 1 927 | 2 439 | ↑ 27% |
| Chile | 799 | 645 | ↓ -19% |
| Uruguay | 406 | 451 | ↑ 11% |
| Russia | 3 | 360 | ↑ 13244% |
| Canada | 37 | 199 | ↑ 444% |
| Others | 1 075 | 468 | ↓ -56% |



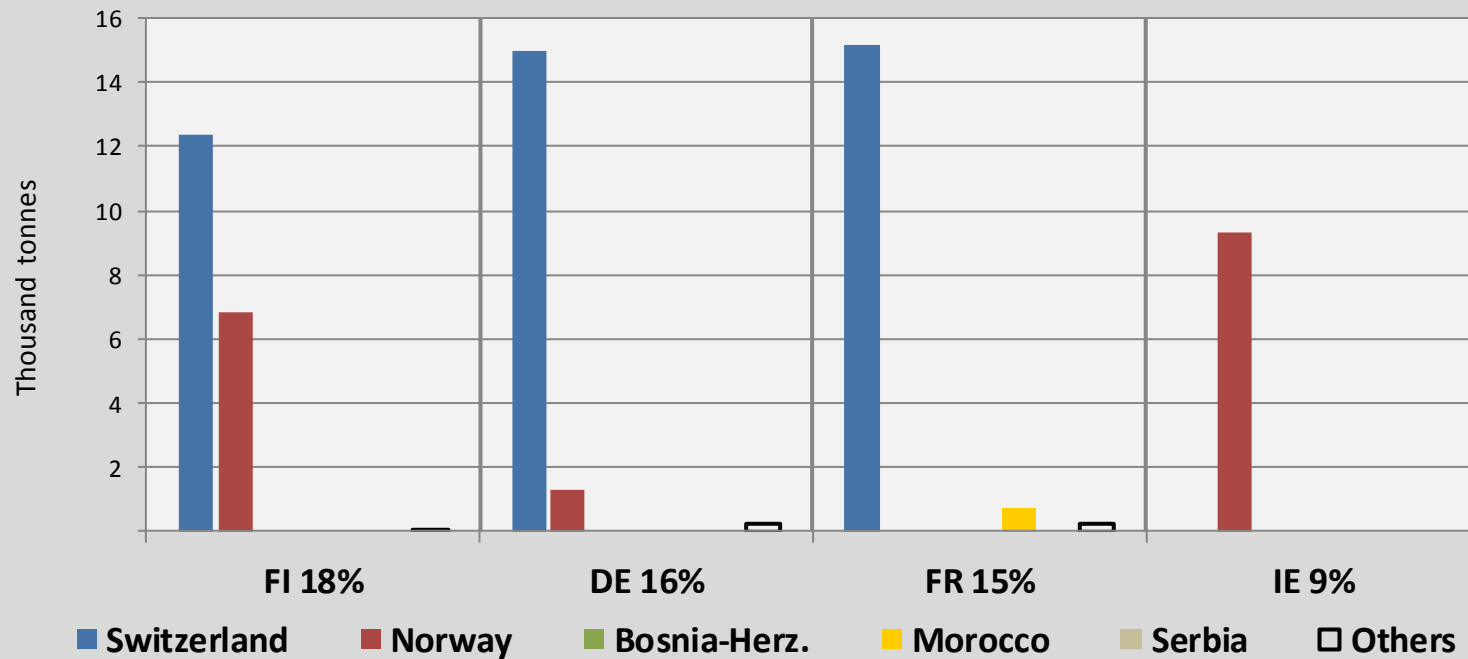
EU MS importing oats (July - June)



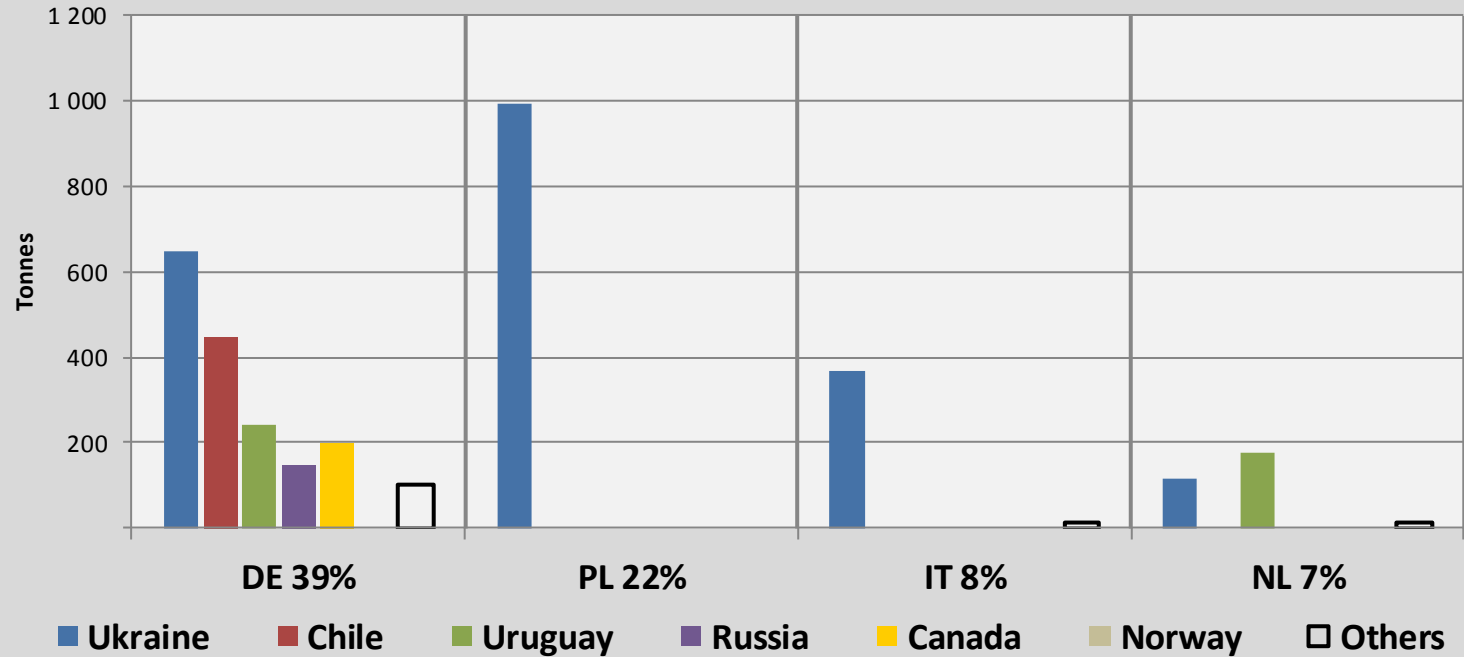
| (Tonnes) | 5Y_TRMAVG (2013 - 2017) | 2018-19 | |
|----------|----------------------------|---------|--------|
| DE | 643 | 1 787 | ↑ 178% |
| PL | 303 | 992 | ↑ 227% |
| IT | 209 | 381 | ↑ 83% |
| NL | 382 | 304 | ↓ - |
| BE | 226 | 248 | ↑ 10% |
| SE | 49 | 242 | ↑ 393% |
| Others | 2 435 | 609 | ↓ -75% |



Oats export of MY 2018/19 : 105 469 t



Oats import of MY 2018/19 : 4 563 t



EU cereals balance sheet

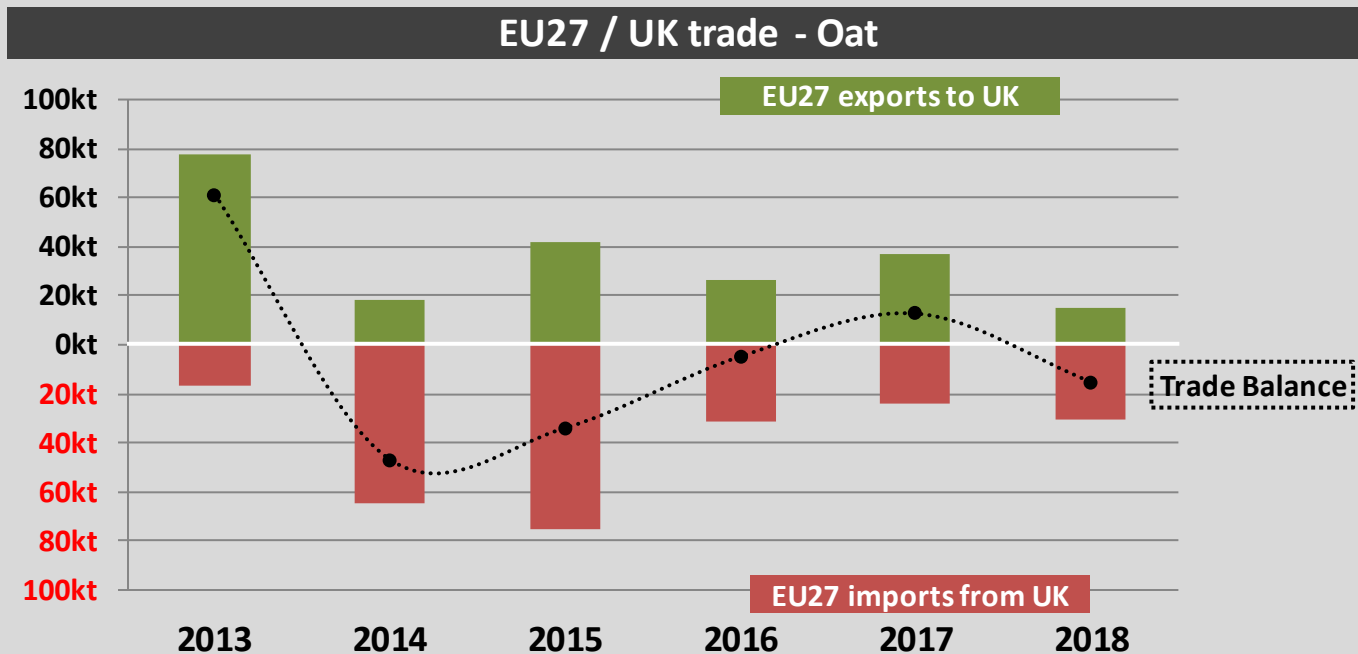
Thousand metric tonnes

| LAST UPDATED: 26/09/2019 | 2019/20 (forecast) | | | | | | | | | |
|------------------------------------|--------------------|---------------|----------------|----------------|--------------|--------------|--------------|---------------|--------------|------------------|
| | Common wheat | Barley | Durum wheat | Maize | Rye | Sorghum | Oats | Triticale | Others | TOTAL CEREALS |
| Beginning stocks | 12 198 | 5 240 | 2 287 | 24 924 | 205 | 654 | 158 | 1 216 | 50 | 46 931 |
| Usable production | 145 003 | 61 396 | 7 820 | 66 460 | 8 233 | 934 | 7 750 | 10 810 | 3 920 | 312 327 |
| <i>Area (thousand ha)</i> | <i>23 923</i> | <i>12 246</i> | <i>2 325</i> | <i>8 824</i> | <i>2 210</i> | <i>188</i> | <i>2 654</i> | <i>2 740</i> | <i>1 379</i> | <i>56 490</i> |
| <i>Yield (tonnes/ha)</i> | <i>6.1</i> | <i>5.0</i> | <i>3.4</i> | <i>7.5</i> | <i>3.7</i> | <i>5.0</i> | <i>2.9</i> | <i>3.9</i> | <i>2.8</i> | <i>5.5</i> |
| Imports (from third countries) | 3 379 | 500 | 2 000 | 17 000 | 80 | 259 | 4 | | 154 | 23 376 |
| Total supply | 160 579 | 67 135 | 12 107 | 108 384 | 8 518 | 1 847 | 7 912 | 12 027 | 4 124 | 382 633 |
| Total domestic use | 118 144 | 50 287 | 9 438 | 83 417 | 6 904 | 746 | 7 469 | 9 930 | 3 644 | 289 979 |
| Human consumption | 48 147 | 363 | 8 071 | 4 881 | 3 069 | 156 | 1 152 | 52 | 23 | 65 913 |
| Seed | 4 897 | 2 167 | 432 | 429 | 455 | 40 | 445 | 539 | 279 | 9 683 |
| Industrial uses | 11 600 | 9 156 | 95 | 12 507 | 1 311 | | 103 | 449 | 202 | 35 423 |
| <i>of which bioethanol/biofuel</i> | <i>5 000</i> | <i>437</i> | | <i>6 800</i> | <i>700</i> | | | <i>344</i> | <i>14</i> | <i>13 295</i> |
| Animal feed | 52 600 | 38 200 | 800 | 65 000 | 2 000 | 550 | 5 700 | 8 800 | 3 100 | 176 750 |
| Losses | 900 | 400 | 40 | 600 | 70 | | 70 | 90 | 40 | 2 210 |
| Exports (to third countries) | 25 534 | 8 824 | 900 | 3 085 | 154 | 4 | 187 | 2 | 8 | 38 699 |
| Total use | 143 678 | 59 111 | 10 338 | 86 502 | 7 059 | 750 | 7 656 | 9 932 | 3 653 | 328 678 |
| Ending stocks** | 16 901 | 8 024 | 1 769 | 21 882 | 1 460 | 1 097 | 256 | 2 095 | 472 | 53 955 |
| Change in stocks** | 4 704 | 2 785 | -518 | -3 041 | 1 255 | 443 | 98 | 879 | 422 | 7 024 |

* Marketing year: from July to June

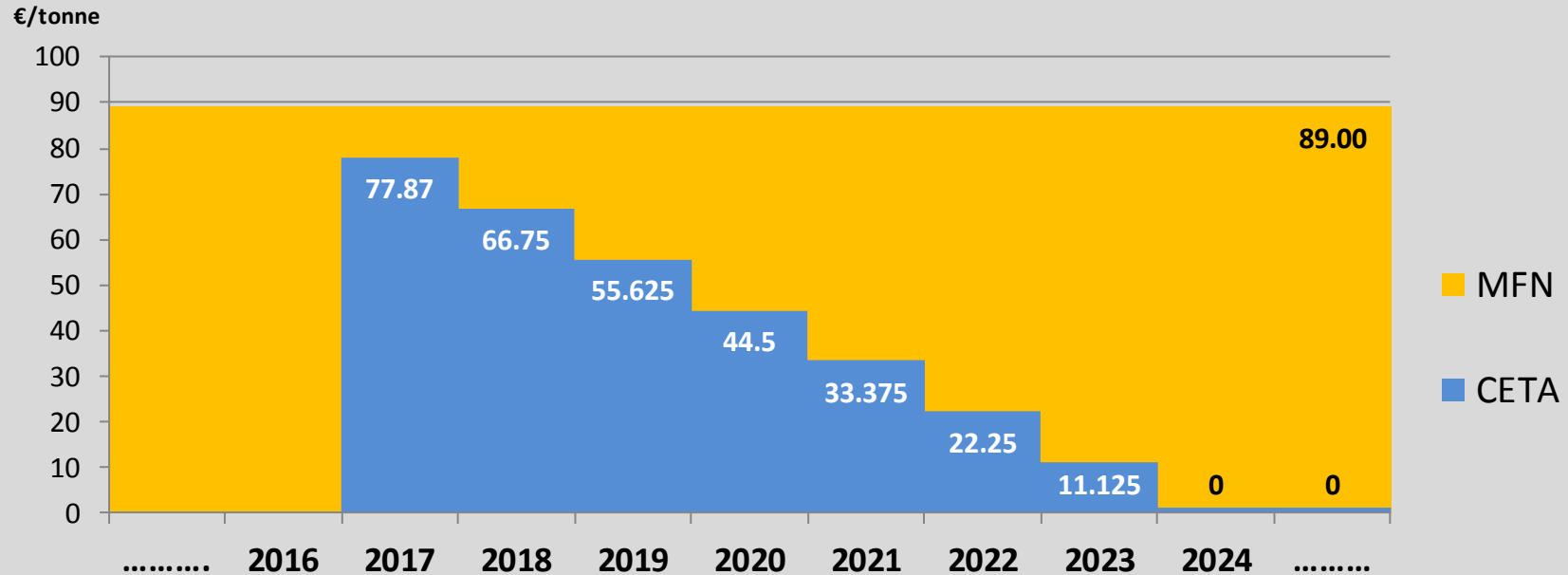
** At the end of the marketing year

Oats - Brexit implications



CETA – oats import duty

(MFN duty of 89 €/tonne)



Thank you for your attention!

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

**[https://ec.europa.eu/agriculture/market-
observatory/crops](https://ec.europa.eu/agriculture/market-observatory/crops)**