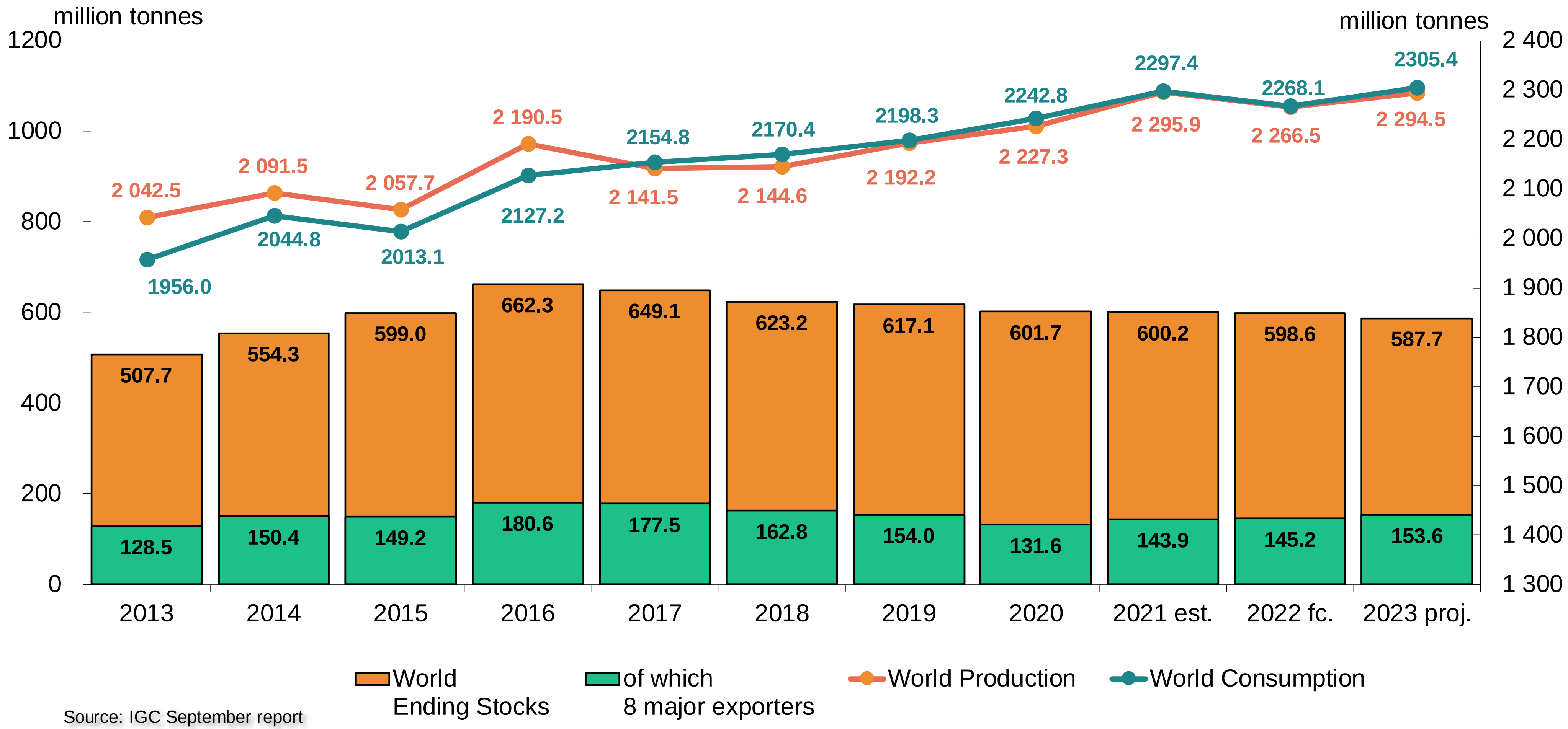
Animal Feed Market Overview

CDG on Animal Production

DG AGRI E.4.

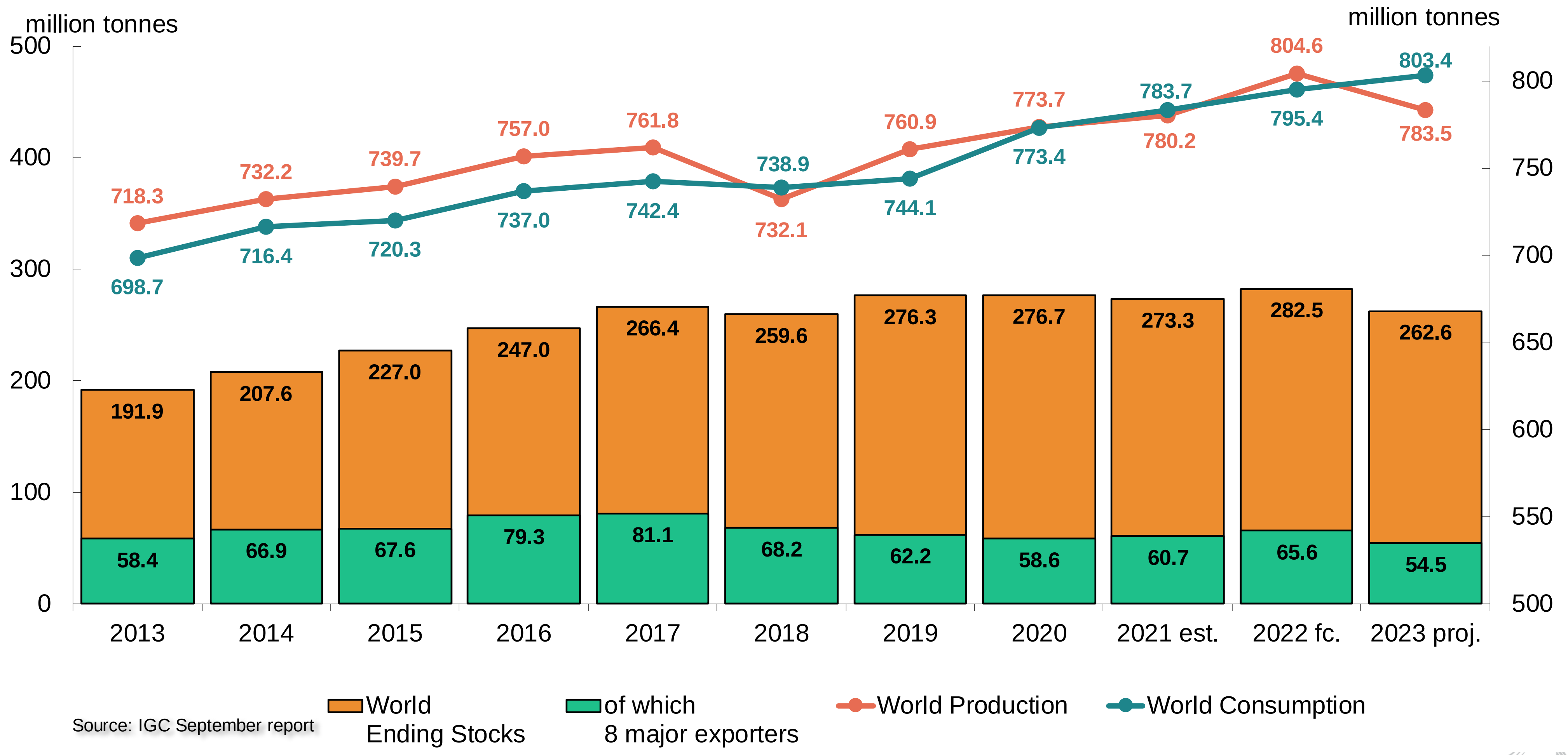
10 October 2023

World cereals: IGC



Source: IGC September report

World wheat: IGC



Source: IGC September report

Summary of the IGC Grain Market Report

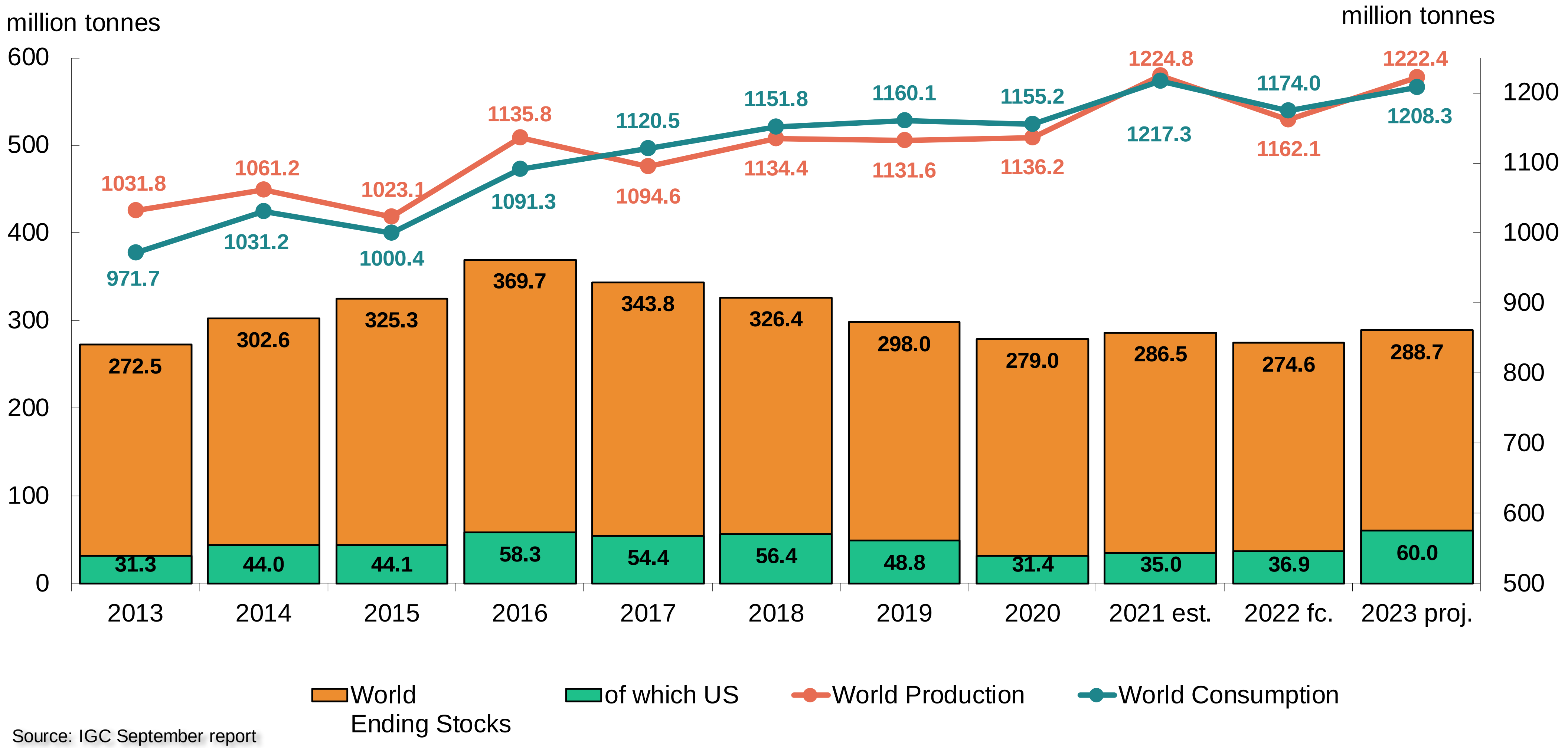
(GMR 547 of 21/09/2023)

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)** *EU-27 + UK to 2019/20*	125.7	137.5	133.8	**132.5**	*-0.8*	-1.0%
USA	49.8	44.8	44.9	**47.2**	-	+5.1%
Canada	35.4	22.4	34.3	**29.8**	*-1.7*	-13.1%
Russia	85.4	75.0	95.4	**87.4**	*+3.0*	-8.3%
Ukraine	25.4	33.0	26.3	**25.9**	*+1.3*	-1.7%
Australia	31.9	36.2	39.7	**25.4**	*-2.5*	-36.0%
Argentina	17.6	22.1	12.6	**16.6**	*-0.9*	+32.2%
China	134.3	136.9	137.7	**136.5**	-	-0.9%
India	107.9	109.6	107.7	**108.0**	-	+0.2%
World	**773.7**	**780.2**	**804.6**	**783.5**	***-0.6***	**-2.6%**

World maize: IGC



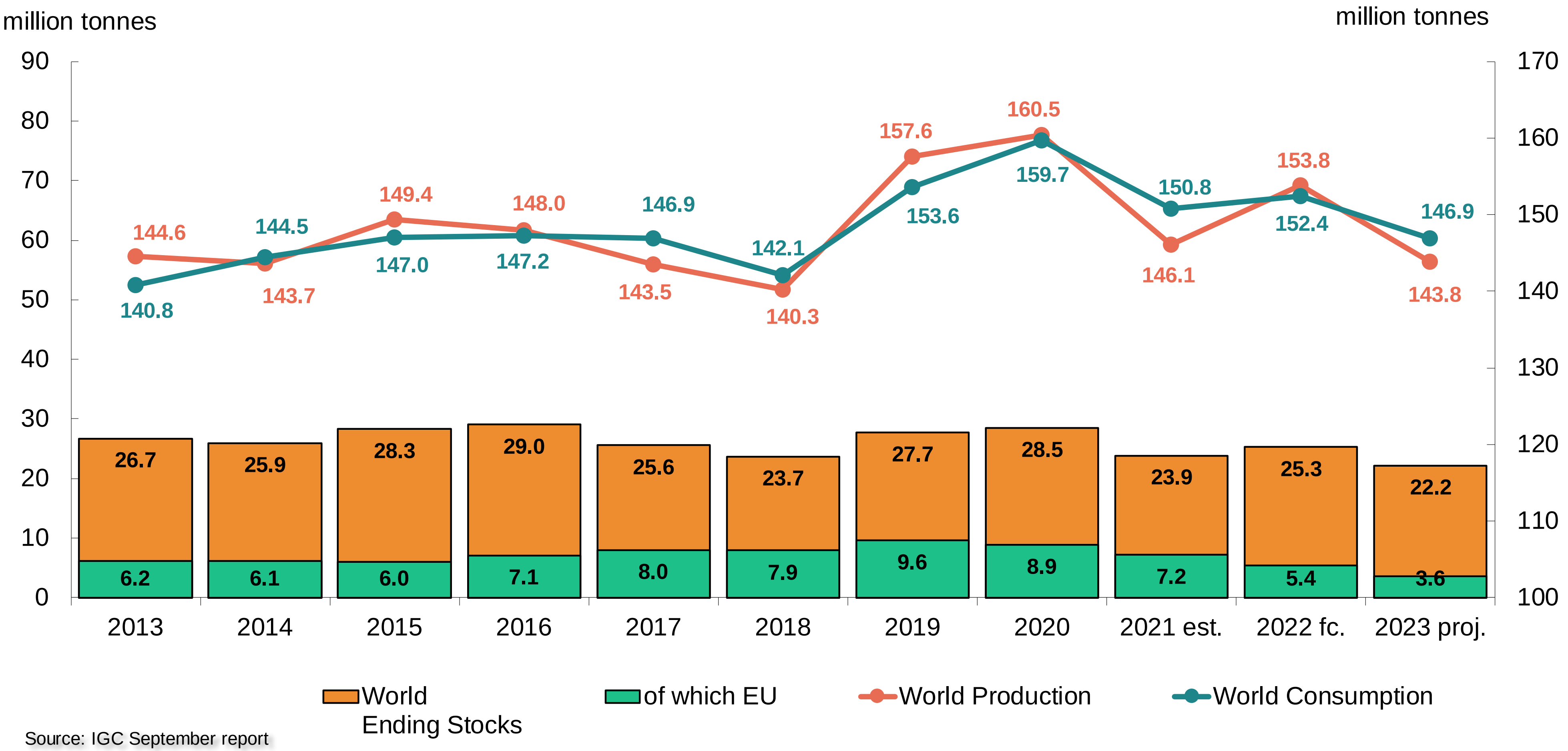
Source: IGC September report

Summary of the IGC Grain Market Report
(GMR 547 of 21/09/2023)
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)** *EU-27 + UK to 2019/20*	68.0	71.2	52.8	**61.1**	*+0.4*	+15.7%
USA	358.4	382.9	348.8	**384.4**	*+0.6*	+10.2%
Ukraine	30.3	42.1	27.7	**28.0**	*+1.0*	+1.2%
Russia	13.9	15.2	15.8	**14.9**	-	-5.9%
Brazil	87.1	112.8	132.0	**130.2**	-	-1.4%
Argentina	60.5	59.0	41.0	**61.0**	-	+48.8%
China	260.7	272.6	277.2	**277.4**	-	+0.1%
World	**1,136.2**	**1,224.8**	**1,162.1**	**1,222.4**	***+1.6***	**+5.2%**

World barley: IGC



Source: IGC September report

European Commission

Summary of the IGC Grain Market Report
(GMR 547 of 21/09/2023)
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)** ***EU-27 + UK to 2019/20***	54.0	51.6	51.4	**48.5**	*+0.3*	-5.5%
United Kingdom	8.1	7.0	7.4	**7.2**	-	-2.7%
Russia	20.6	17.6	22.1	**20.2**	*+0.7*	-8.5%
Ukraine	7.9	10.0	6.6	**6.7**	*+0.4*	+1.1%
Australia	14.6	14.4	14.1	**9.9**	-	-30.0%
Argentina	4.0	5.2	4.5	**4.6**	-	+2.5%
Canada	10.7	7.0	10.0	**7.8**	*-0.7*	-21.5%
Turkey	8.3	5.8	8.5	**8.6**	-	+1.2%
World	**160.5**	**146.1**	**153.8**	**143.8**	***+0.8***	**-6.5%**

Summary of the IGC Grain Market Report

(GMR 547 of 21/09/2023)

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*	26,3	**25,9**	*-1,7*	*-21,7*
Maize	30,3	*42,1*	27,7	**28,0**	*1.2*	*-33,5*
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	**12,0**	*-29,9*	*-36,5*
Maize	23,1	*23,6*	29,3	**18,0**	*-38,6*	*-23,7*
Barley	4,2	*5,7*	2,7	**1,8**	*-33,5*	*-68,7*
Production (m t)						
Rapeseed	2,6	*2,9*	3,7	**4,7**	*28,2*	*62,1*
Soya beans	2,8	*3,4*	3,9	**4,4**	*11,0*	*28,3*
SFS	13,1	*16,4*	14,0	**15,3**	*8,9*	*-6,9*
Exports (m t; Oct/Sep)						
Rapeseed	2,5	*2,7*	3,5	**3,6**	*1,4*	*33,5*
Soya beans	1,4	*1,6*	2,9	**1,9**	*-32,5*	*18,1*
SFS	0,2	*1,8*	1,8	**1,0**	*-43,3*	*-42,3*
IGC GMR 547; 21/SEPT/2023						

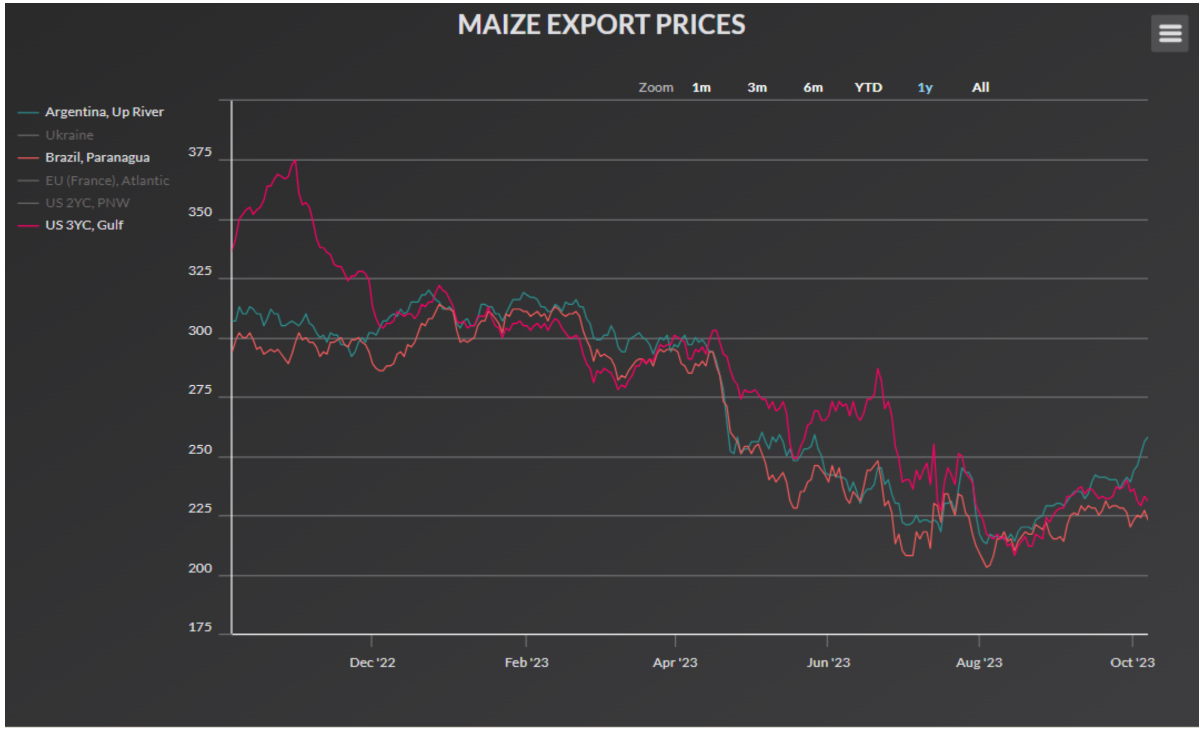
World wheat export prices (USD/t)

Source: International Grains Council

USD per tonne	**06-10-2023**	Annual change	52-W Low	52-W High
EU (FR) Rouen	245	-30%	239	359
RUS milling	233	-29%	227	356
US SRW Gulf	249	-37%	323	491
IGC Wheat sub-Index	*226*	*-27%*	*223*	*318*

World maize export prices (USD/t)

Source: International Grains Council

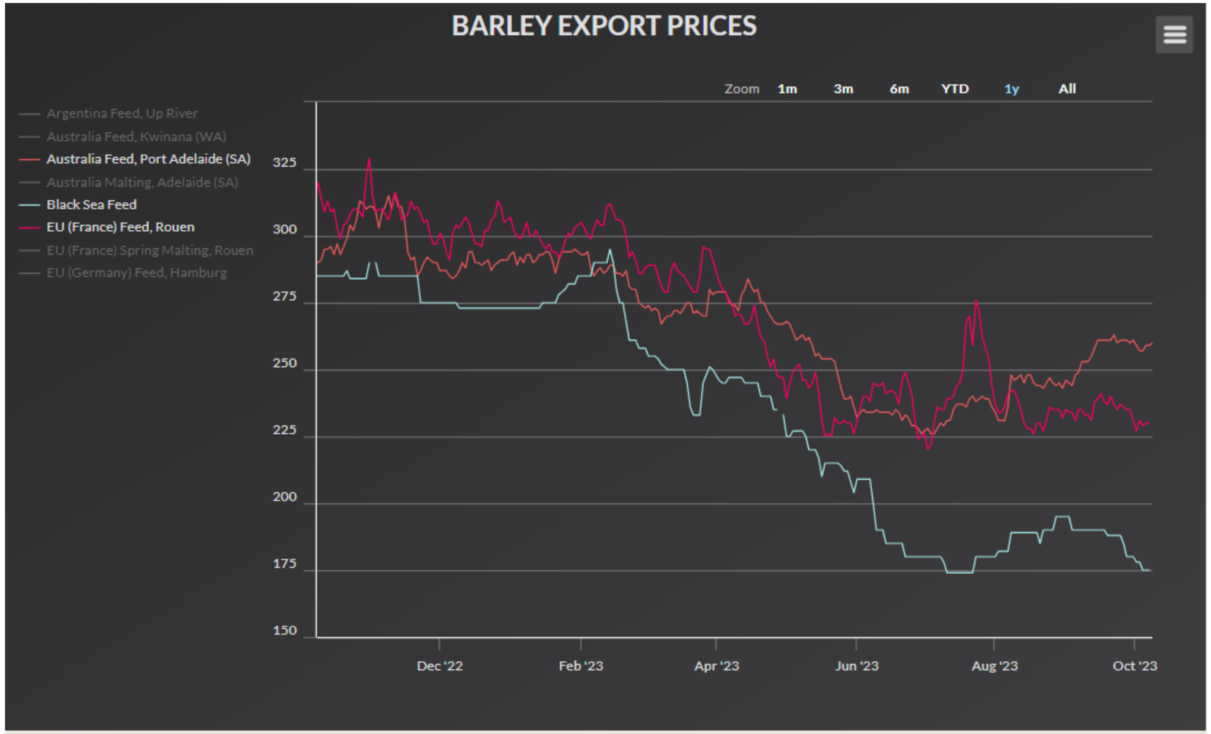


USD per tonne	**06-10-2023**	Annual change	52-W Low	52-W High
Argentina	258	-13%	213	320
Brazil	223	-21%	203	314
US Gulf	231	-28%	208	375
IGC Maize sub-Index	*249*	*-21%*	*221*	*325*

European Commission

World barley export prices (USD/t)

Source: International Grains Council



USD per tonne	**06-10-2023**	Annual change	52-W Low	52-W High
Australia, feed	260	-12%	226	316
Black Sea, feed	175	-36%	174	295
EU FR , feed	230	-26%	220	329
IGC Barley sub-Index	*224*	*-28%*	*219*	*323*

European Commission

Argentina / Brazil

ARGENTINA: production of major grains is expected to rebound in 2023/24, after severe drought sharply reduced harvests last season. Dryness and low soil mositure remain however a concern in many regions. **Maize** production is forecast at 55m t (+21m t y/y) and **soya bean** at 50m t (+29m t y/y.

BRAZIL: *(CONAB):* perspectives for **2023/24**: lower prices and profitability could lead to reduced **maize** sowings (21.2m ha; -4.8%). Assuming more moderate yields, maize production could fall by 9.1% to 119.8m t, incl. 26.8m t (-2.0%) for the first crop and 91.0m t (-10.9%) for the second crop. **Soya bean** harvest is projected to increase further to a new peak of 162.4m t (+5.1%) reflecting expected small gains in both area and yields.

BRAZIL : CONAB September report: Outlook for **2022/23** (www.conab.gov.br)

6 September 2023	Forecast	+/- previous f'cast	Previous year	+/- y/y
Wheat prod *(m t) 2023/24*	10.8	+0.4	10.6	+2.5%
Soya beans prod (m t)	154.6	-	125.5	+23.2%
Maize prod (m t)	131.9	+1.9	113.1	+16.6%
Maize 1st crop	*27.4*	*-*	*25.0*	*+9.4%*
Maize 2nd crop	*102.1*	*+2.0*	*85.9*	*+18.9%*
Maize 3rd crop	*2.3*	*-0.1*	*2.2*	*+5.3%*
Maize exports	*50.0*	*-*	*46.6*	*+7.3%*

EU27 2022/2023 Production

(million tonnes)

	2021/22 Estimate	2022/23 August Forecast	Sept. Forecast	vs. 2021/22 (%)
Soft wheat	*129.0*	*125.7*	*125.7*	*-2.5*
Durum wheat	*8.0*	*7.1*	*7.1*	*-11.4*
Barley	*51.4*	*51.5*	*51.5*	*0.1*
Maize	*73.2*	*52.1*	*52.1*	*-28.9*
Rye	*7.8*	*7.3*	*7.3*	*-6.7*
Oats	*7.4*	*7.4*	*7.4*	*0.0*
Total	**292.6**	**265.3**	**265.3**	-9.3

Source: DG AGRI - E4

EU 2022/2023 Cereals Balance Sheet

(thousand metric tonnes)

last updated: 28/09/2023

	2022/23 fc.									
	Common wheat	Barley	Durum wheat	Maize	Rye	Sorghum	Oats	Triticale	Others	TOTAL CEREALS
Beginning stocks	**15 444**	**4 112**	**1 218**	**20 170**	**1 314**	**1 041**	**1 282**	**2 016**	**410**	**47 007**
Usable production	125 749	51 492	7 067	52 053	7 252	527	7 384	11 163	2 633	265 320
Area (thousand ha)	*21 896*	*10 324*	*2 192*	*8 852*	*1 741*	*134*	*2 362*	*2 577*	*970*	*51 048*
Yield (tonnes/ha)	*6*	*5*	*3*	*6*	*4*	*4*	*3*	*4*	*3*	*5*
Imports (from third countries)	9 467	2 036	1 998	25 965	111	40	170	3	136	39 929
Total supply	**150 661**	**57 640**	**10 283**	**98 188**	**8 678**	**1 609**	**8 836**	**13 183**	**3 179**	**352 256**
Total domestic use	98 861	42 003	9 192	74 861	7 568	1 106	7 420	11 564	2 845	255 420
Human consumption	41 606	364	8 155	4 747	3 072	156	1 111	52	23	59 286
Seed	4 600	2 131	400	402	300	29	350	500	270	8 981
Industrial uses	8 800	6 700	95	11 400	1 500		101	445	170	29 210
of which bioethanol/biofuel	*2 800*	*437*		*6 300*	*900*			*344*	*14*	*10 795*
Animal feed	43 100	32 500	500	58 000	2 652	918	5 814	10 500	2 366	156 350
Losses	754	309	42	312	44	3	44	67	16	1 592
Exports (to third countries)	32 680	9 959	866	4 176	156	14	77	4	17	47 949
Total use	**131 541**	**51 963**	**10 058**	**79 038**	**7 723**	**1 120**	**7 497**	**11 567**	**2 861**	**303 369**
Ending stocks**	**19 120**	**5 677**	**225**	**19 150**	**954**	**489**	**1 339**	**1 616**	**317**	**48 887**
Change in stocks**	3 676	1 565	-993	-1 020	-360	-552	57	-401	-92	1 880

* Marketing year: from July to June

** At the end of the marketing year

EU27 2023/2024 Production

(million tonnes)

	2022/23 Estimate	2023/24 August Projection	2023/24 Sept. Projection	vs. 2022/23 (%)	vs. 5-year av. (%)
Soft wheat	*125.7*	*126.1*	*125.3*	*-0.3*	*0.8*
Durum wheat	*7.1*	*7.2*	*7.0*	*-0.4*	*-7.1*
Barley	*51.5*	*48.6*	*48.4*	*-5.9*	*-7.4*
Maize	*52.1*	*61.7*	*59.8*	*14.9*	*-13.1*
Rye	*7.3*	*7.3*	*7.6*	*4.2*	*-2.7*
Oats	*7.4*	*6.8*	*6.4*	*-13.9*	*-11.9*
Total	**265.3**	**271.7**	**268.5**	**1.2**	**-4.3**

Source: DG AGRI - E4

EU 2023/2024 Cereals Balance Sheet

(thousand metric tonnes)

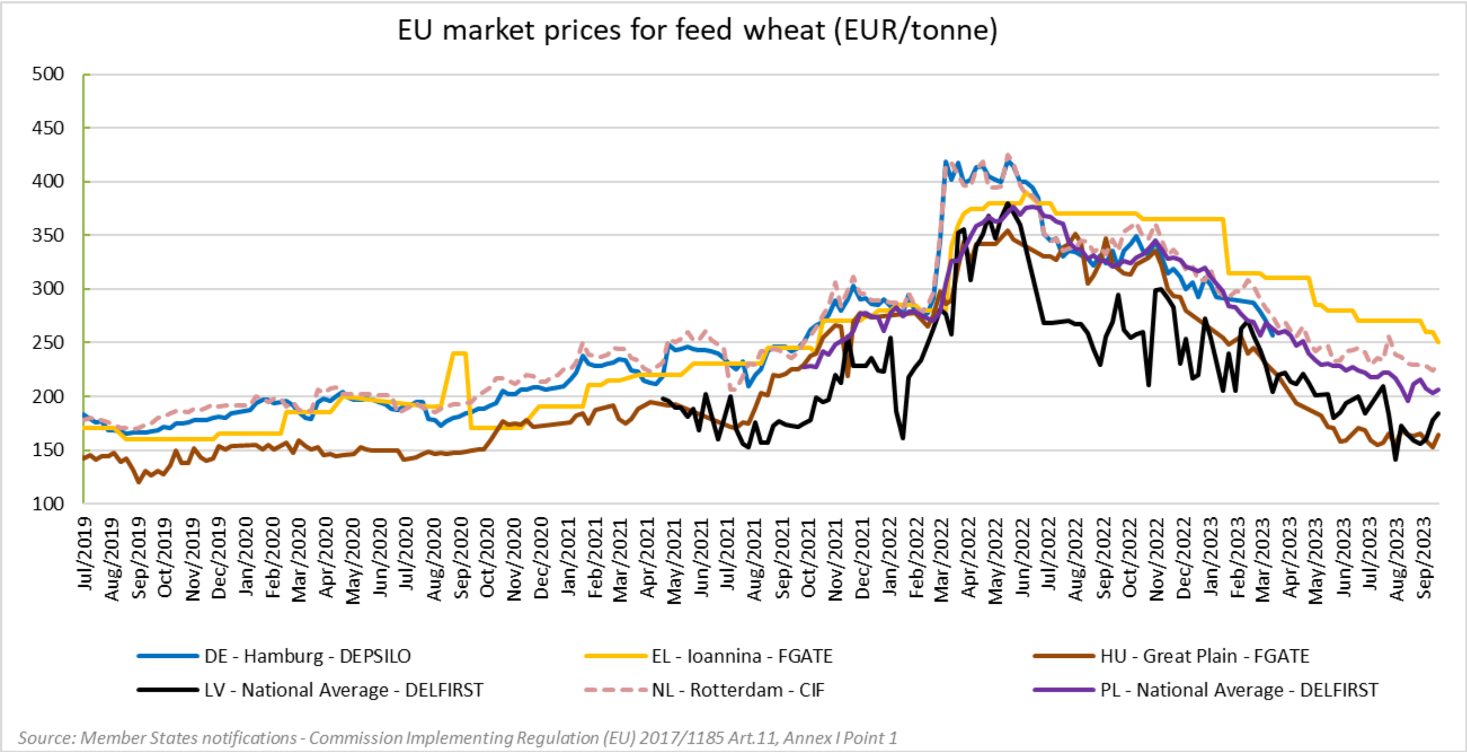
last updated: 28/09/2023	2023/24 proj.									
	Common wheat	Barley	Durum wheat	Maize	Rye	Sorghum	Oats	Triticale	Others	TOTAL CEREALS
Beginning stocks	**19 120**	**5 677**	**225**	**19 150**	**954**	**489**	**1 339**	**1 616**	**317**	**48 887**
Usable production	125 317	48 447	7 038	59 815	7 558	747	6 355	11 058	2 182	268 517
Area (thousand ha)	*21 796*	*10 405*	*2 220*	*8 425*	*1 870*	*159*	*2 293*	*2 581*	*820*	*50 569*
Yield (tonnes/ha)	*6*	*5*	*3*	*7*	*4*	*5*	*3*	*4*	*3*	*5*
Imports (from third countries)	6 500	1 500	2 600	20 000	152	94	106	2	155	31 109
Total supply	**150 937**	**55 624**	**9 863**	**98 965**	**8 665**	**1 330**	**7 800**	**12 676**	**2 654**	**348 514**
Total domestic use	101 148	41 087	9 029	76 430	7 583	1 108	7 419	11 063	2 442	257 310
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
of which bioethanol/biofuel	*3 400*	*537*		*6 900*	*900*			*344*	*14*	*12 095*
Animal feed	44 800	31 500	300	58 900	2 652	918	5 814	10 000	1 966	156 850
Losses	752	291	42	359	45	4	38	66	13	1 611
Exports (to third countries)	32 000	10 000	700	4 753	189	16	159	5	20	47 840
Total use	**133 148**	**51 087**	**9 729**	**81 182**	**7 772**	**1 124**	**7 578**	**11 068**	**2 462**	**305 150**
Ending stocks**	**17 789**	**4 537**	**134**	**17 783**	**892**	**206**	**222**	**1 608**	**193**	**43 363**
Change in stocks**	-1 331	-1 140	-91	-1 368	-62	-283	-1 117	-8	-125	-5 524

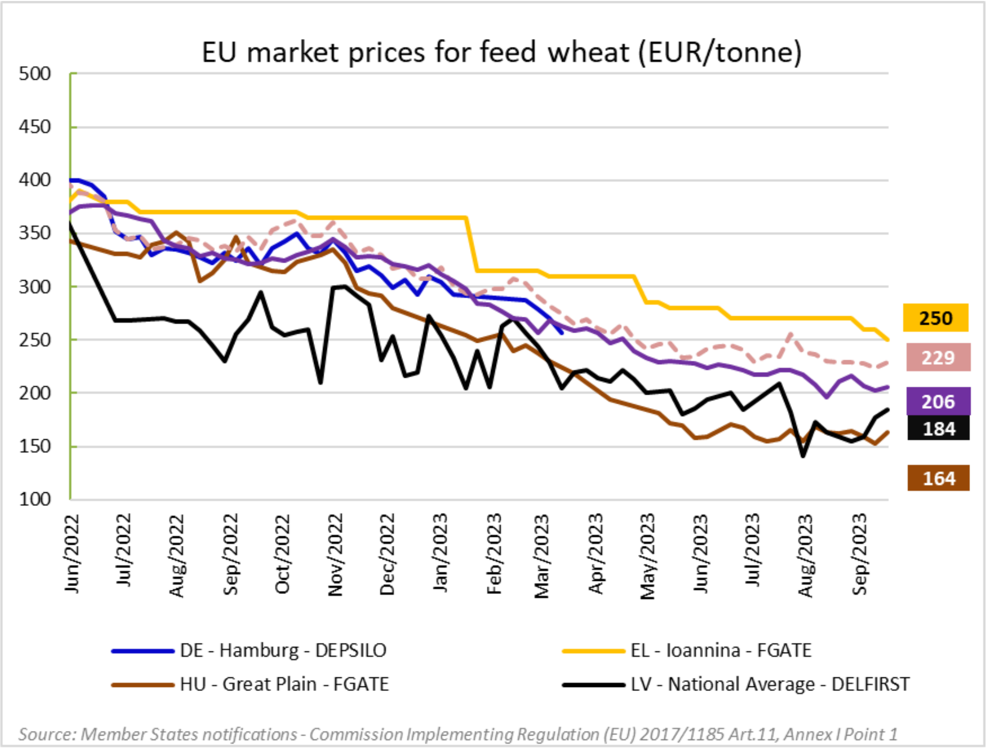
* Marketing year: from July to June

** At the end of the marketing year

European Commission

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

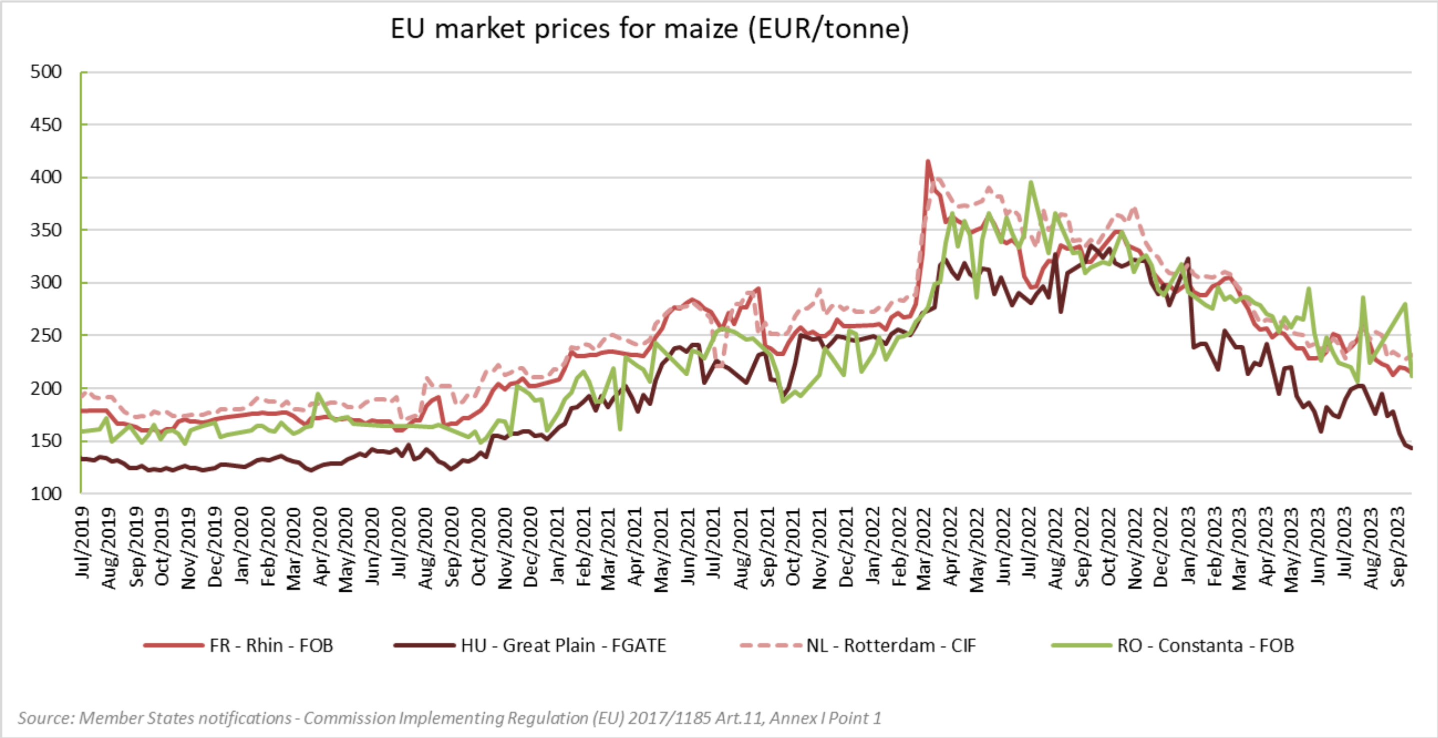


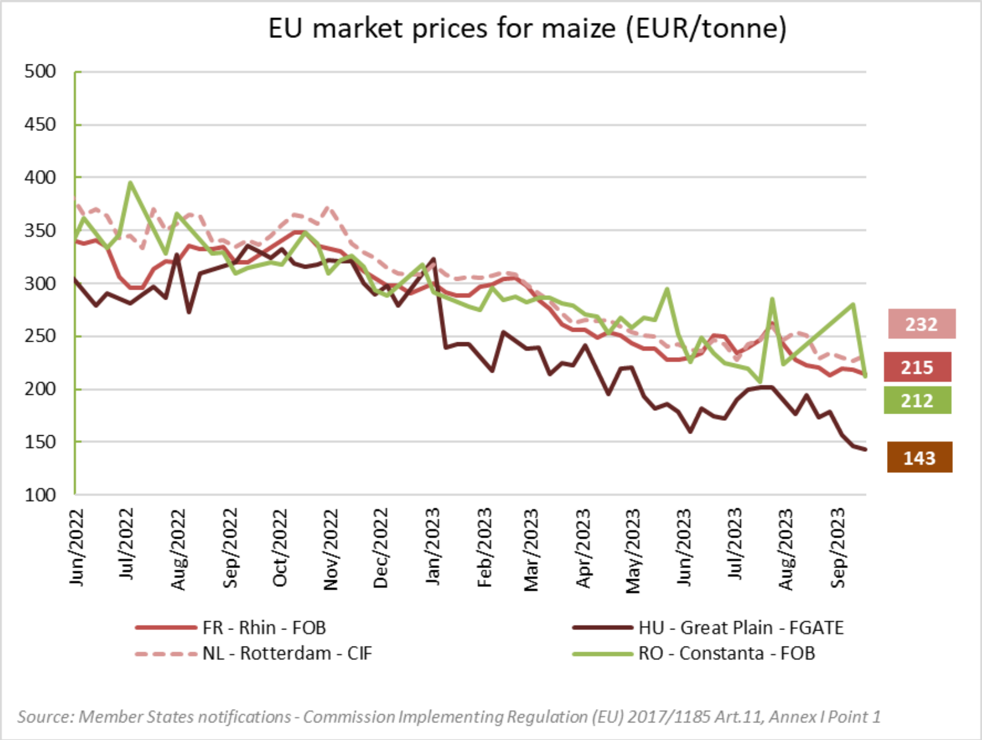


Poland
(DELFIRST – National average)

- EUR 206 per tonne; -2.6% month-on-month; -36.1% year-on-year

EU market prices for maize – (EUR per tonne)

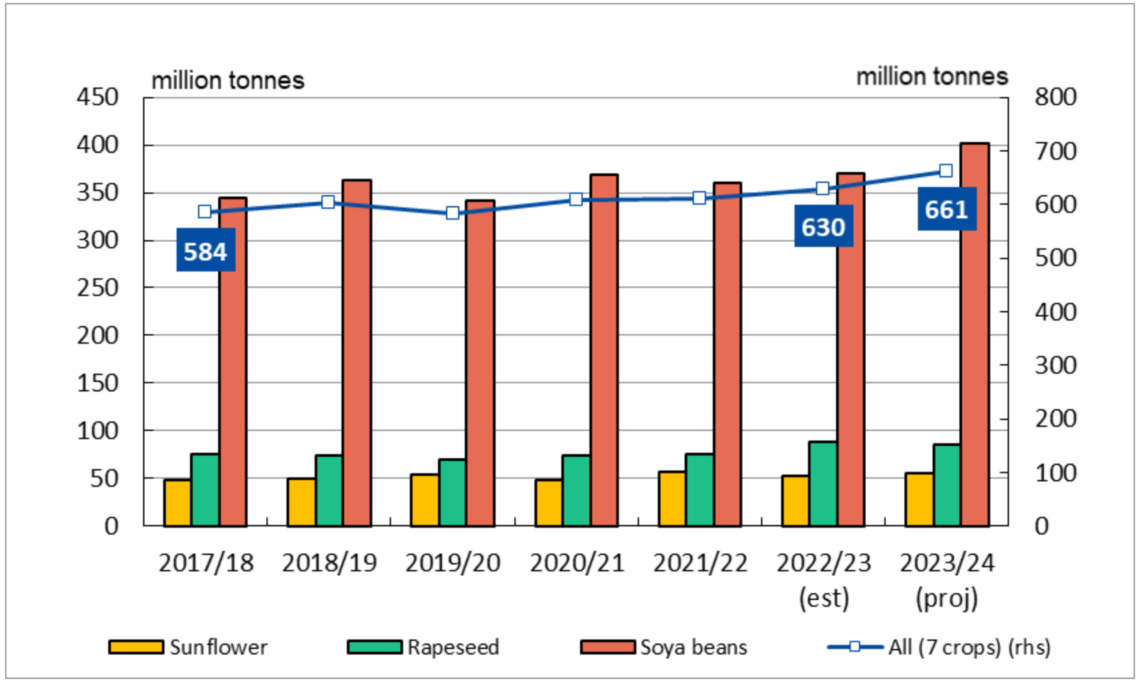




France
(FOB Rhin)

- EUR 215 per tonne; -2.7% month-on-month; -32.9% year-on-year

2023/24 World Oilseeds (USDA)

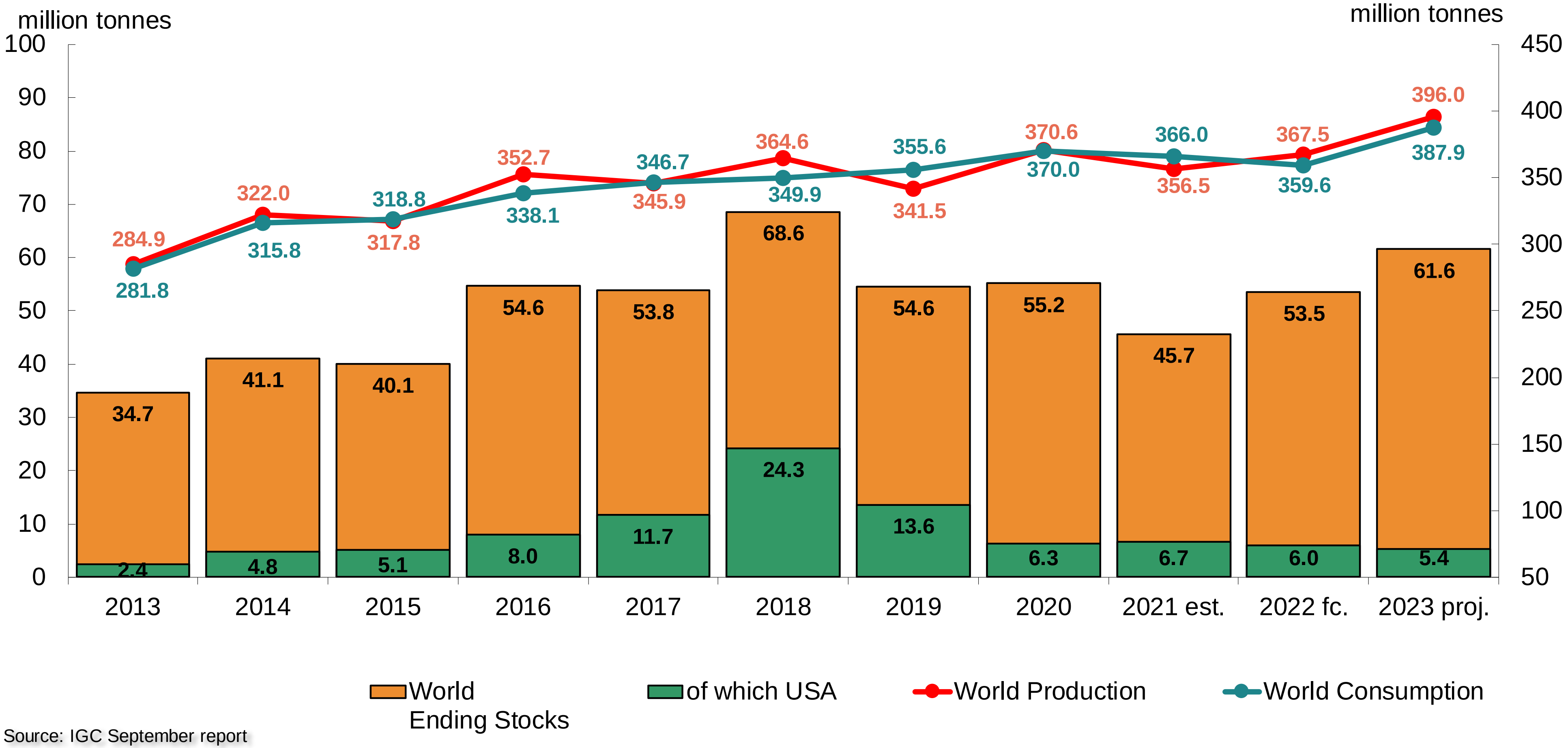


23/24 outlook (changes y/y):

Total Oilseeds: **661 mt** (+31)

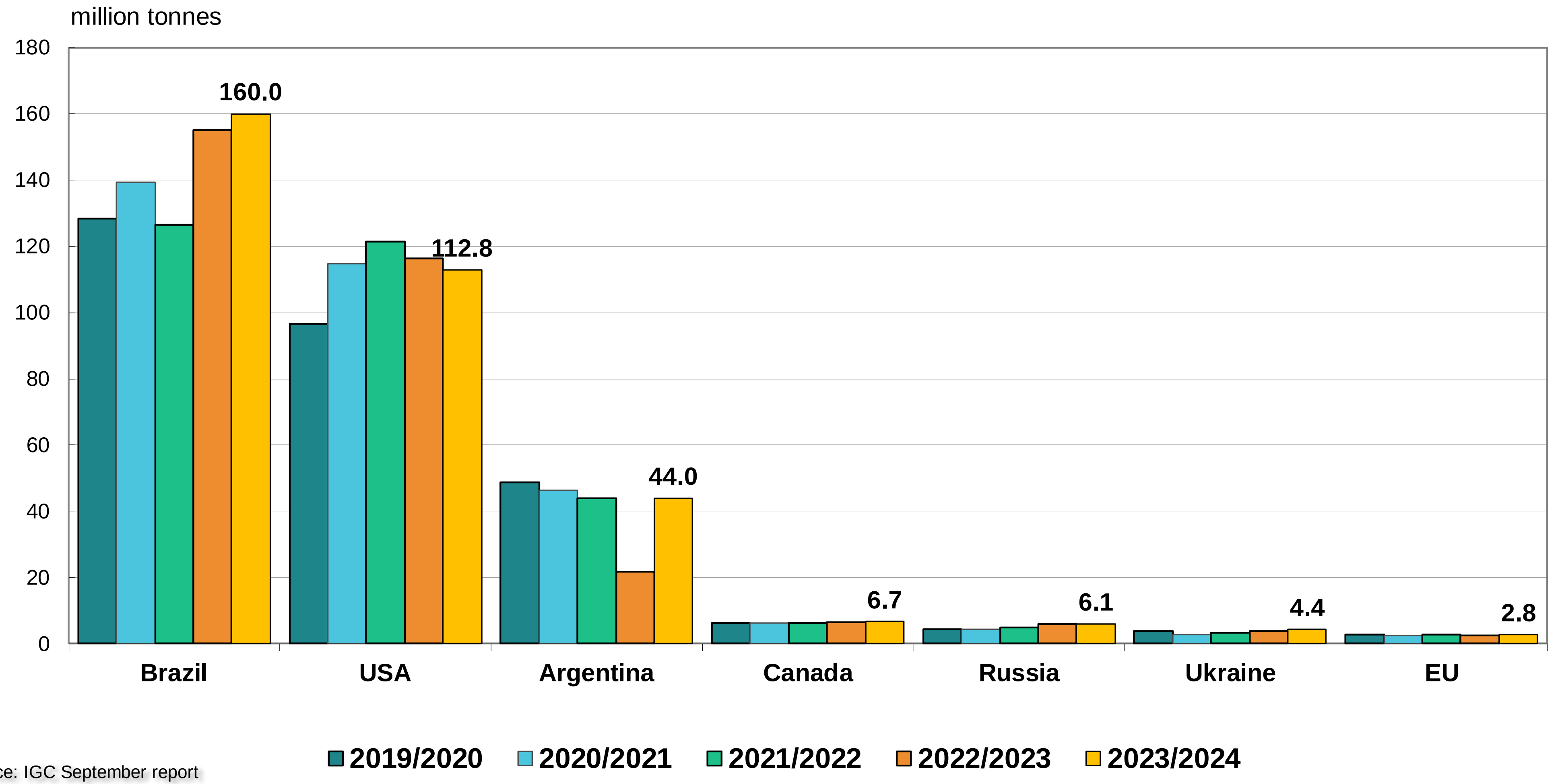
- Soya beans: 401 mt
- Rapeseed: 85 mt
- Sunflower: 56 mt

World soya: IGC



Source: IGC September report

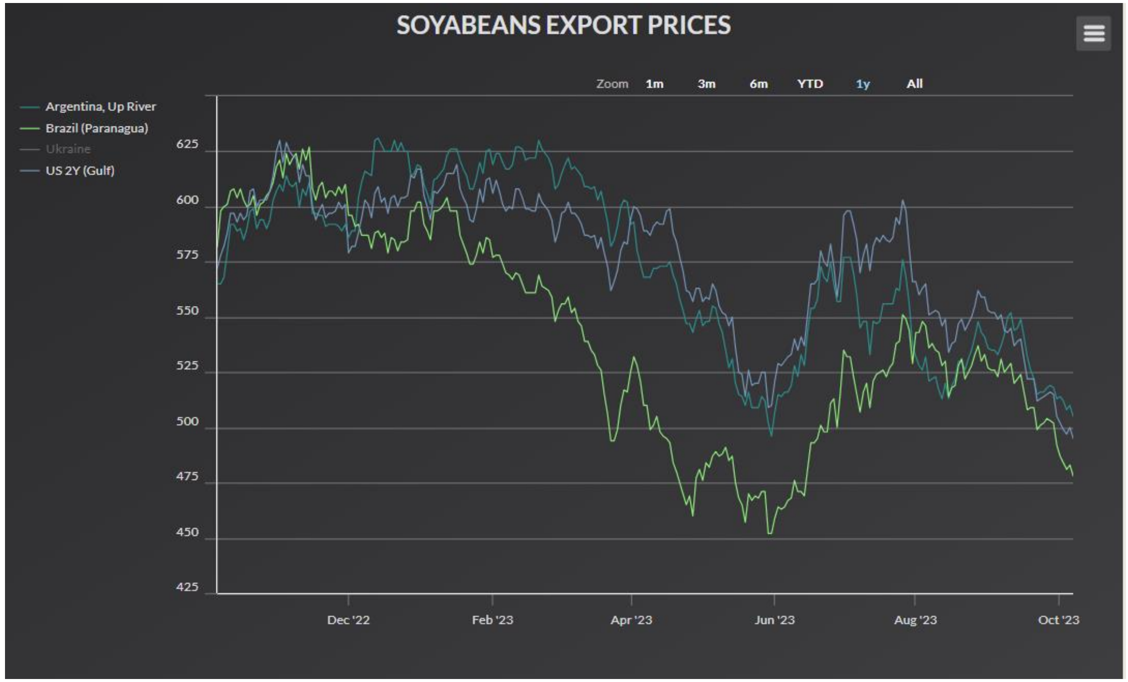
IGC: soya beans production forecast



Source: IGC September report

World soya beans export prices (USD/t)

Source: International Grains Council



USD per tonne	**06-10-2023**	Annual change	52-W Low	52-W High
Argentina	505	-11%	496	631
Brazil	478	-19%	452	627
US Gulf	495	-16%	495	630
IGC Soya beans sub-Index	*250*	*-14%*	*246*	*315*

European Commission

EU oilseeds 2023/24 projections

EU OILSEEDS AREA *(million hectares)*

	5-year trimmed average	2022/23	2023/24 September	2023/24 vs. 2022/23 (%)	2023/24 vs. 5-y AVG (%)
Rapeseed	*5.50*	*5.87*	*6.16*	*4.9*	*11.8*
Sunflower	*4.37*	*4.90*	*4.80*	*-2.0*	*9.9*
Soya Beans	*0.95*	*1.09*	*1.03*	*-5.4*	*9.2*
TOTAL	**10.92**	**11.91**	**12.04**	**1.1**	**10.3**

EU OILSEEDS PRODUCTION *(million tonnes)*

	5-year trimmed average	2022/23	2023/24 September	2023/24 vs. 2022/23 (%)	2023/24 vs. 5-y AVG (%)
Rapeseed	*17.25*	*19.54*	*19.55*	*0.1*	*13.3*
Sunflower	*9.79*	*9.16*	*10.45*	*14.0*	*6.7*
Soya Beans	*2.67*	*2.44*	*2.91*	*19.6*	*9.2*
TOTAL	**29.84**	**31.23**	**33.00**	**5.7**	**10.6**

Sources : EC - DG AGRI.

Oilseeds balance sheet (EU)

OILSEEDS SUPPLY & DEMAND *(thousand metric tonnes)*

last updated: 28/09/2023	2022/23 fc.				2023/24 proj.			
	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	19 542	2 437	9 165	31 143	19 555	2 915	10 451	32 920
Area (thousand ha)	5 867	1 092	4 898	11 857	6 157	1 033	4 802	11 992
Yield (tonnes/ha)	3.33	2.23	1.87	2.63	3.18	2.82	2.18	2.75
Imports (from third countries)	6 833	13 271	2 097	22 202	5 817	14 024	1 479	21 320
Total supply	**26 875**	**16 908**	**12 128**	**55 911**	**25 872**	**18 138**	**12 797**	**56 807**
Domestic use	25 827	15 470	10 691	51 988	24 580	16 608	11 343	52 531
of which crushing	*(25 021)*	*(13 501)*	*(9 499)*	*(48 021)*	*(23 828)*	*(14 456)*	*(10 090)*	*(48 374)*
Exports (to third countries)	549	238	570	1 356	458	230	577	1 265
Total use	**26 375**	**15 708**	**11 262**	**53 345**	**25 038**	**16 838**	**11 919**	**53 796**
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

European Commission

EU protein crops 2023/24 projections

EU PROTEIN CROPS AREA *(million hectares)*

	5-year trimmed average	2022/23	2023/24 September	vs. 2022/23 (%)	vs. 5-y AVG (%)
Field peas	*0.78*	*0.77*	*0.77*	*0.0*	*-1.9*
Broad beans	*0.45*	*0.44*	*0.47*	*7.7*	*4.1*
Sweet lupins	*0.20*	*0.26*	*0.22*	*-13.1*	*10.9*
TOTAL	**1.46**	**1.46**	**1.46**	**0.0**	**0.4**

EU PROTEIN CROPS PRODUCTION *(million tonnes)*

	5-year trimmed average	2022/23	2023/24 September	vs. 2022/23 (%)	vs. 5-y AVG (%)
Field peas	*1.89*	*1.86*	*2.11*	*13.10*	*11.40*
Broad beans	*1.14*	*1.29*	*1.25*	*-2.90*	*9.90*
Sweet lupins	*0.29*	*0.45*	*0.34*	*-25.00*	*14.70*
TOTAL	**3.35**	**3.60**	**3.70**	**2.7**	**10.2**

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

European Commission

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