



Cereals, Oilseeds and Protein Crops

Market Situation

CROPS Market Observatory
11th July 2018



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EU market situation

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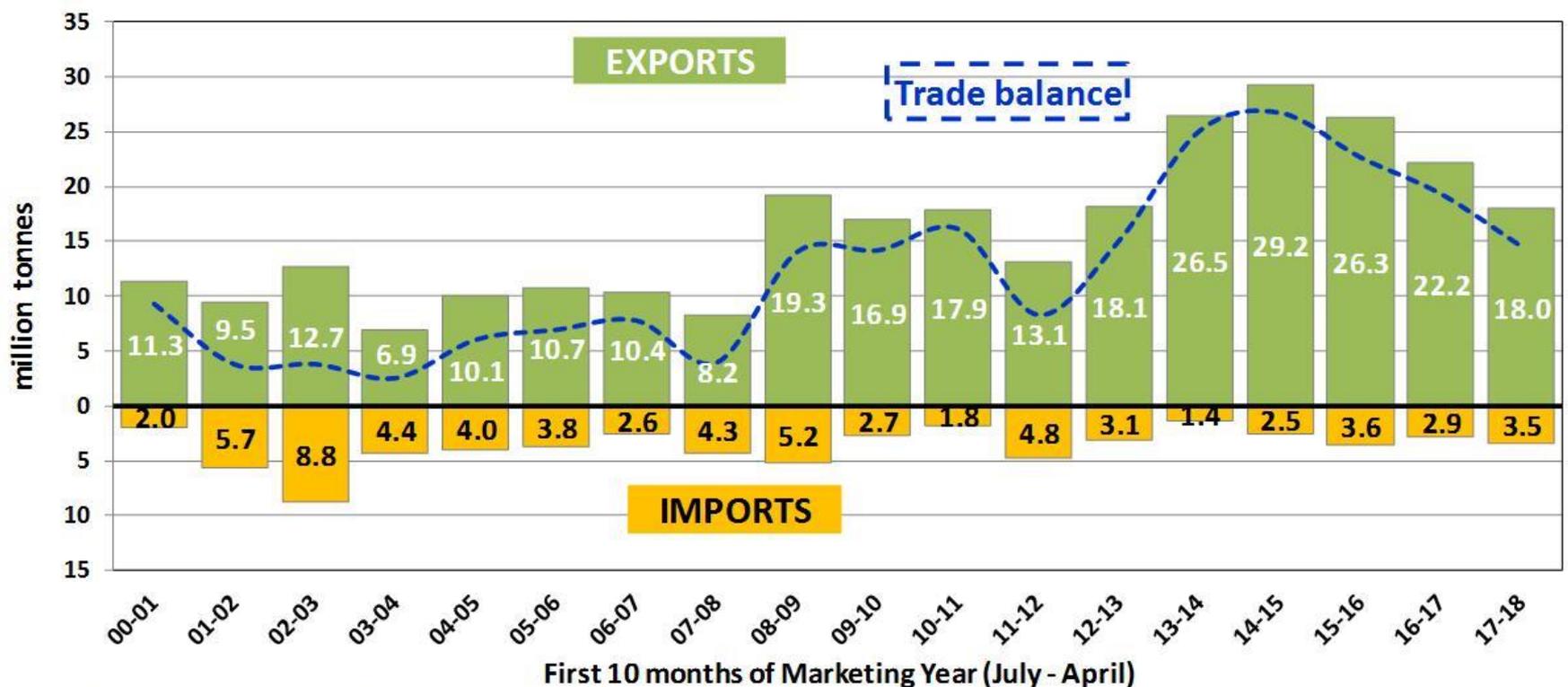
Cereals



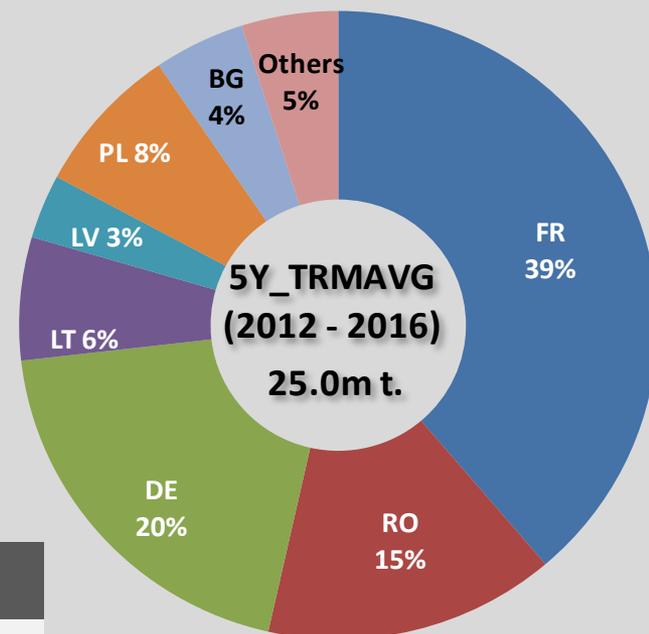
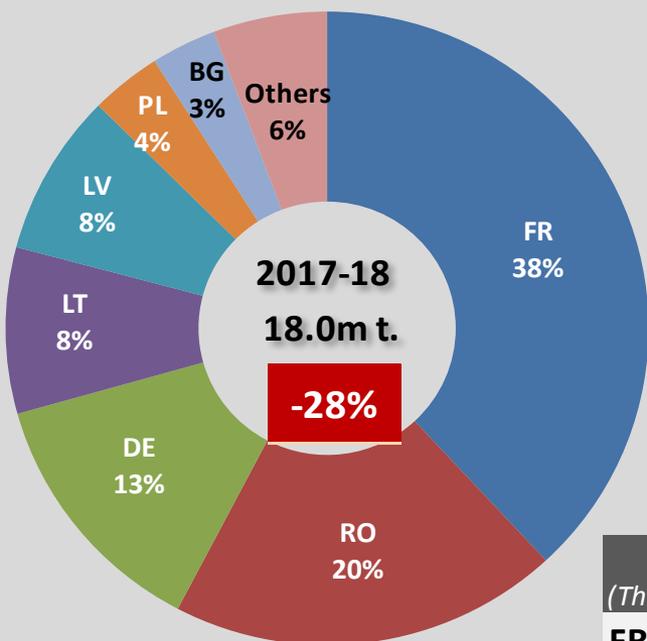
Cereals trade – whole Marketing Year

	2017/2018				2016/2017		2015/2016	
	Export	Y/Y variation	Import	Y/Y variation	Export	Import	Export	Import
(tonnes)								
Soft wheat	20 690 420	↓ -14%	3 983 901	↑ +23%	24 025 554	3 231 044	31 512 366	3 998 733
Wheat flour (grain equiv.)	706 925	↓ -33%	37 347	↓ -23%	1 052 702	48 608	1 088 739	38 923
Durum wheat	867 843	↓ -26%	1 476 318	↓ -14%	1 176 698	1 711 050	937 152	2 470 513
Durum wheat meal (grain equiv.)	224 574	→ -0%	1 036	↓ -9%	224 749	1 142	218 229	1 061
Total wheat	22 489 761	↓ -15%	5 498 602	↑ +10%	26 479 702	4 991 844	33 756 486	6 509 230
Barley	5 543 659	↑ +3%	446 630	↑ +12%	5 382 303	397 935	10 769 123	296 199
Malt (Barley equiv.)	2 824 637	↓ -5%	25 366	↑ +14%	2 971 253	22 217	3 320 194	17 081
Maize	1 565 908	↓ -33%	17 093 694	↑ +30%	2 330 795	13 119 562	1 992 826	13 337 443
Rye	75 578	↑ +9%	58 658	↑ +258%	69 654	16 363	125 944	45 277
Oats	181 677	↑ +40%	2 453	↑ +46%	129 845	1 684	106 644	5 427
Sorghum	1 777	↑ +120%	418 741	↑ +154%	806	164 923	1 428	113 123
Total coarse grains	10 193 236	↓ -6%	18 045 543	↑ +32%	10 884 657	13 722 684	16 316 160	13 814 550
General Total	32 682 997	↓ -13%	23 544 144	↑ +26%	37 364 359	18 714 529	50 072 646	20 323 780

EU Soft Wheat Exports and Imports (July-April) including flour in grain equivalent

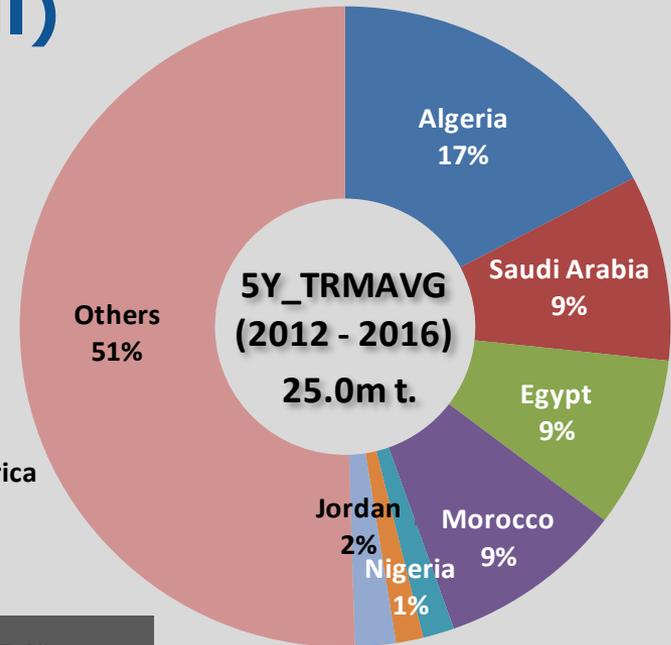
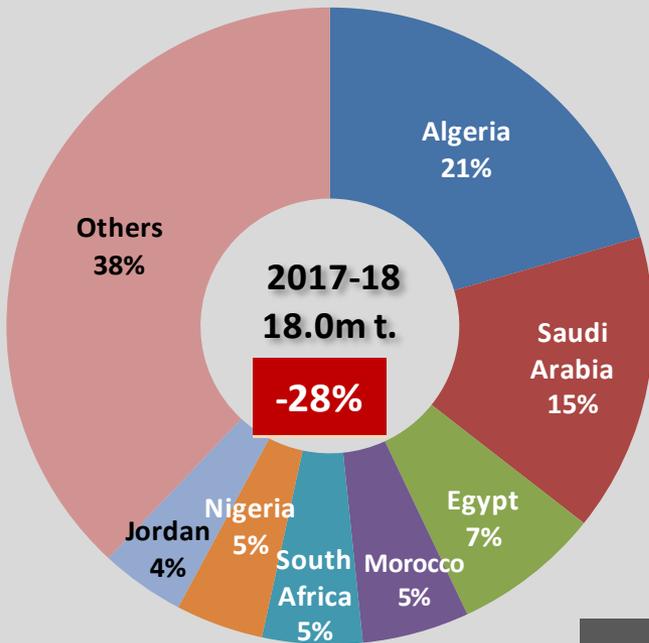


EU Soft Wheat Export Origins (July – April)



	5Y_TRMAVG (2012 - 2016)	2017-18		
<i>(Thousand tons)</i>				
FR	9 696	6 863	↓	-29%
RO	3 694	3 531	↓	-4%
DE	4 921	2 336	↓	-53%
LT	1 583	1 528	↓	-3%
LV	825	1 493	↑	81%
PL	1 920	644	↓	-66%
BG	1 152	591	↓	-49%
Others	1 225	1 033	↓	-16%

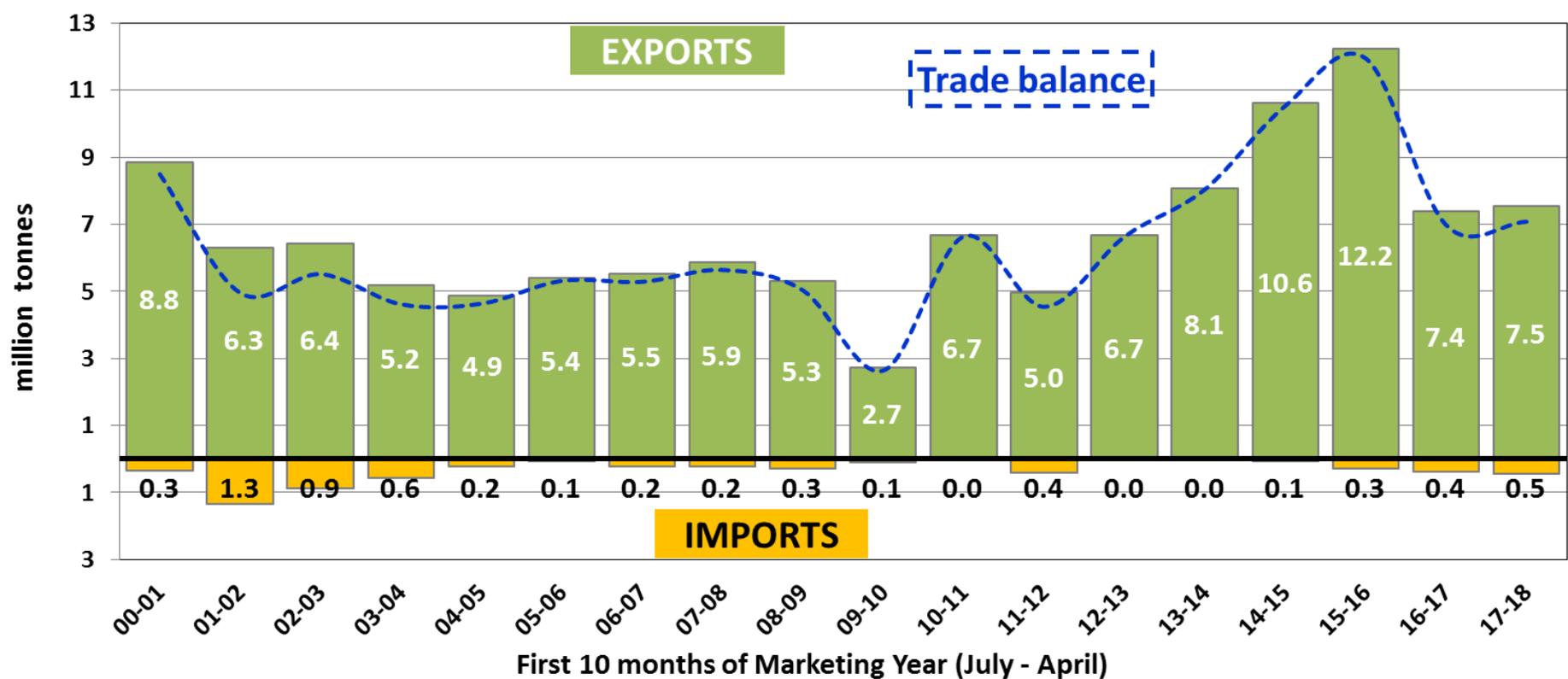
EU Soft Wheat Export Destinations (July – April)



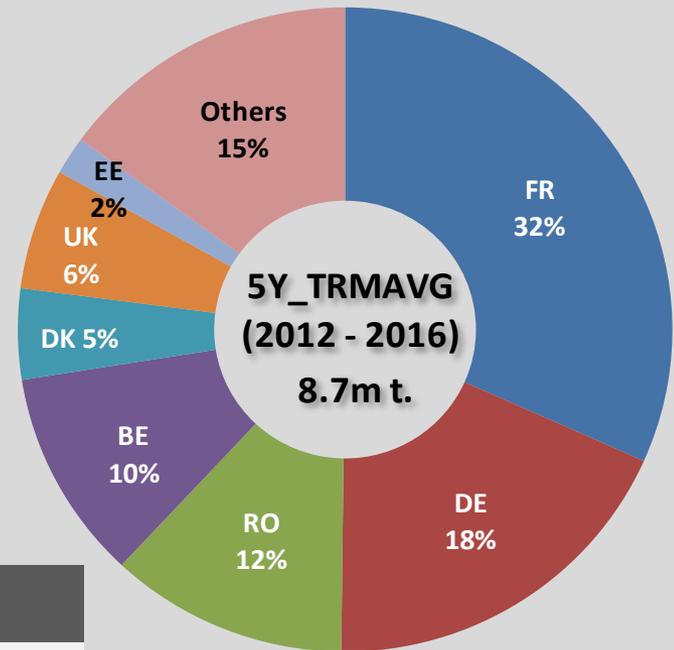
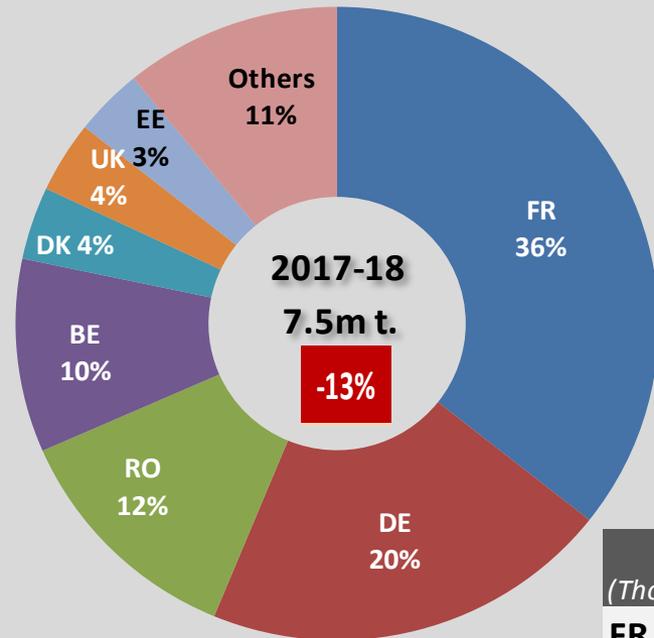
	5Y_TRMAVG (2012 - 2016)	2017-18	
<i>(Thousand tons)</i>			
Algeria	4 333	3 693	↓ -15%
Saudi Arabia	2 344	2 727	↑ 16%
Egypt	2 157	1 332	↓ -38%
Morocco	2 317	965	↓ -58%
South Africa	391	901	↑ 131%
Nigeria	340	792	↑ 133%
Jordan	506	763	↑ 51%

EU Barley Exports and Imports (July- April)

including malt in grain equivalent

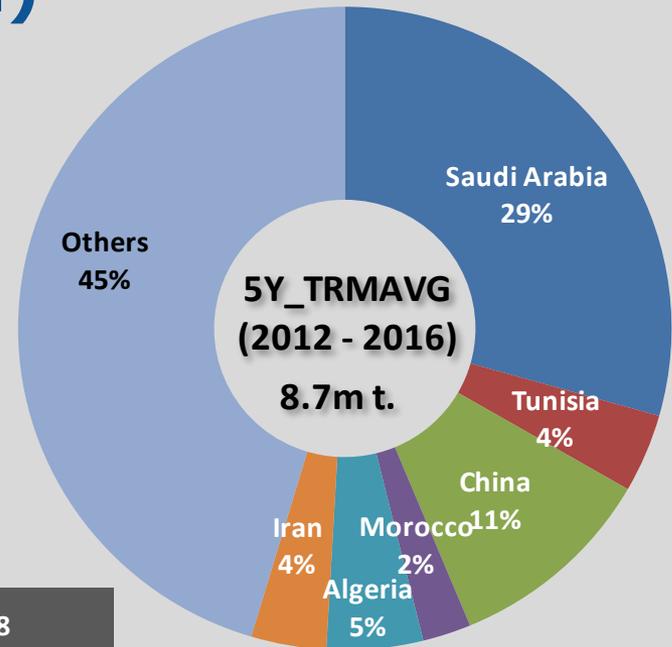
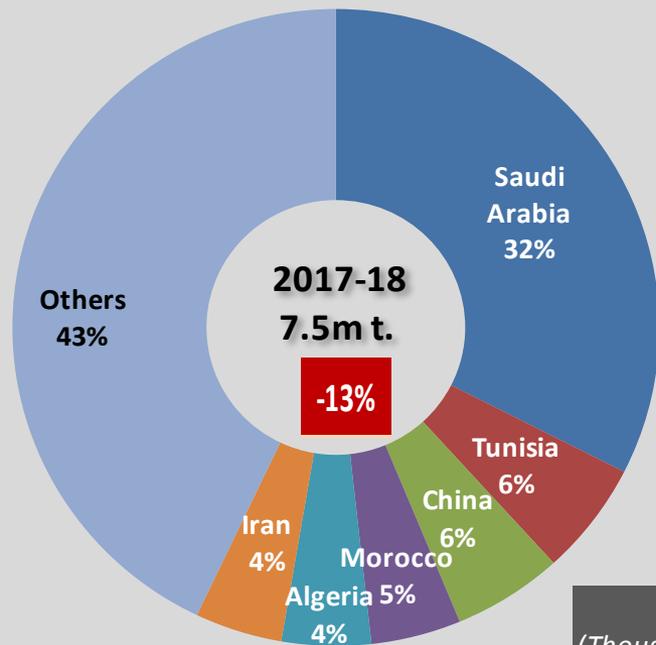


EU Barley Export Origins (July – April)



	5Y_TRMAVG (2012 - 2016)	2017-18	
<i>(Thousand tons)</i>			
FR	2 752	2 683 ↓	-3%
DE	1 607	1 550 ↓	-4%
RO	1 023	917 ↓	-10%
BE	915	743 ↓	-19%
DK	396	280 ↓	-29%
UK	528	274 ↓	-48%
EE	166	260 ↑	57%
Others	1 300	821 ↓	-37%

EU Barley Export Destinations (July – April)



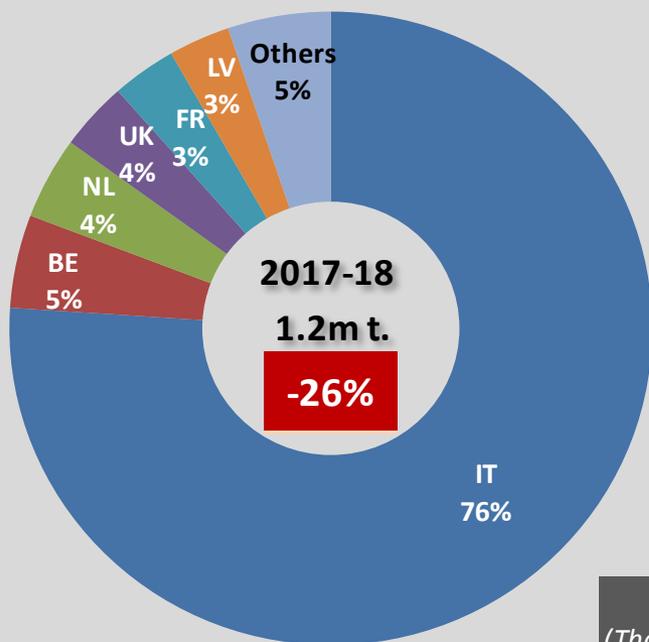
	5Y_TRMAVG (2012 - 2016)	2017-18	
<i>(Thousand tons)</i>			
Saudi Arabia	2 553	2 445 ↓	-4%
Tunisia	342	433 ↑	27%
China	904	414 ↓	-54%
Morocco	208	339 ↑	63%
Algeria	414	336 ↓	-19%
Iran	323	328 ↑	2%
Others	3 941	3 232 ↓	-18%

EU Durum Wheat Exports and Imports (July-April)

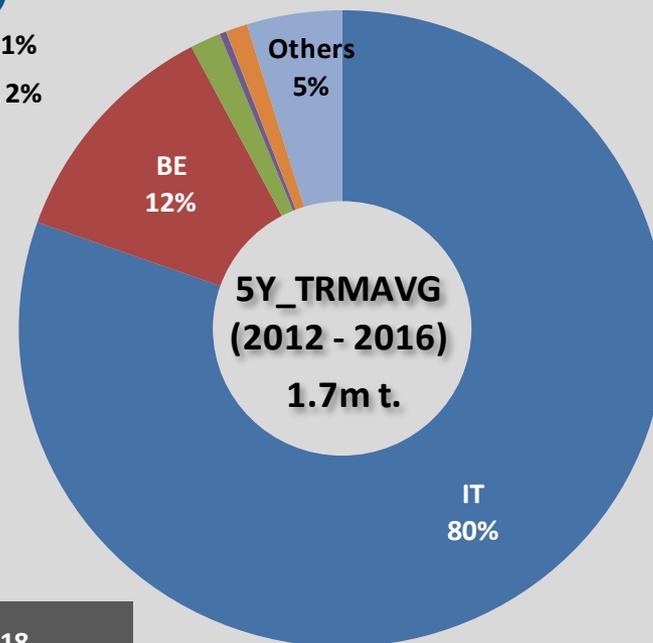
including flour in grain equivalent



EU Durum Wheat Import Destinations (July –April)

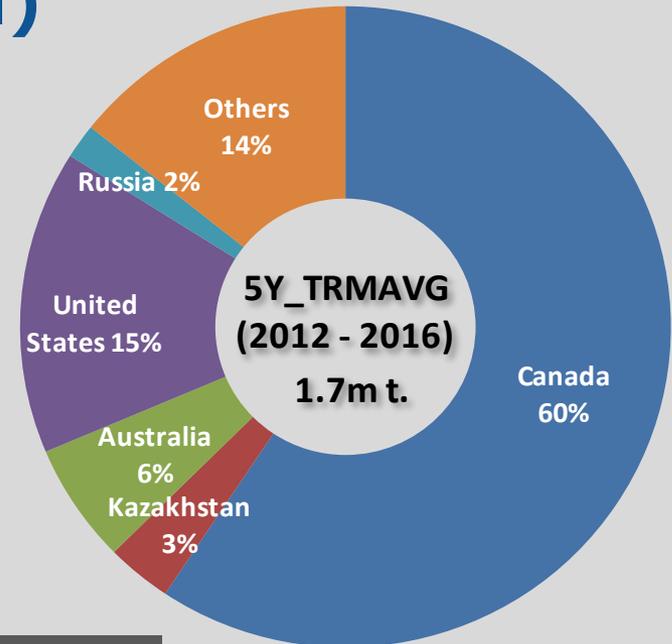
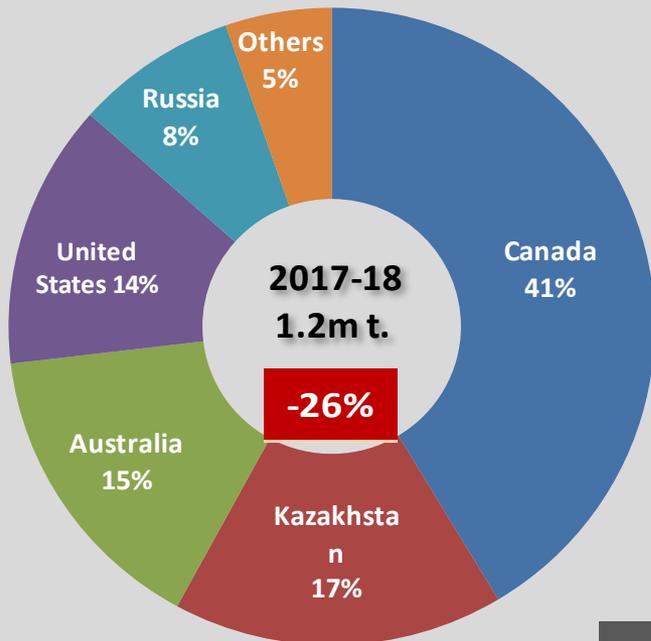


LV 1%
NL 2%



	5Y_TRMAVG (2012 - 2016)	2017-18	
<i>(Thousand tons)</i>			
IT	1 360	946 ↓	-30%
BE	201	59 ↓	-70%
NL	26	52 ↑	101%
UK	6	44 ↑	674%
FR	0	40 ↑	10153%
LV	18	38 ↑	113%
Others	81	65 ↓	-20%

EU Durum Wheat Import Origins (July –April)

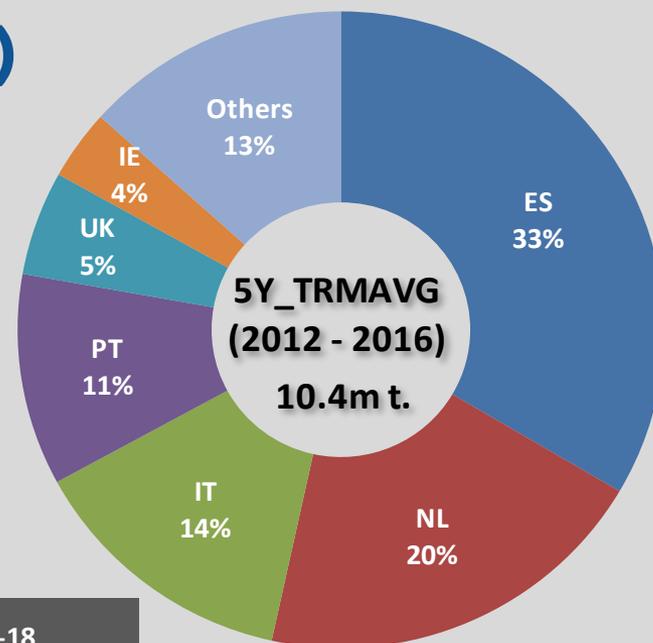
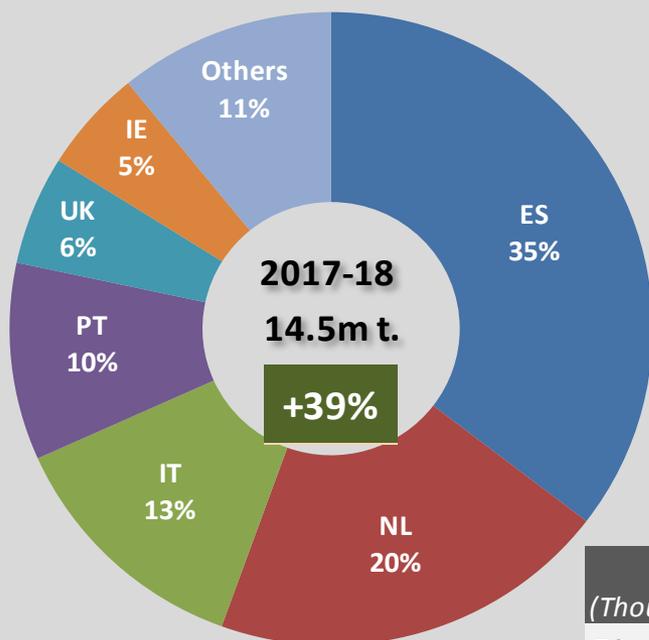


	5Y_TRMAVG (2012 - 2016)	2017-18	
<i>(Thousand tons)</i>			
Canada	1 004	515 ↓	-49%
Kazakhstan	55	206 ↑	275%
Australia	102	189 ↑	85%
United States	259	167 ↓	-35%
Russia	29	101 ↑	243%
Others	242	66 ↓	-73%

EU Maize Exports and Imports (July-April)

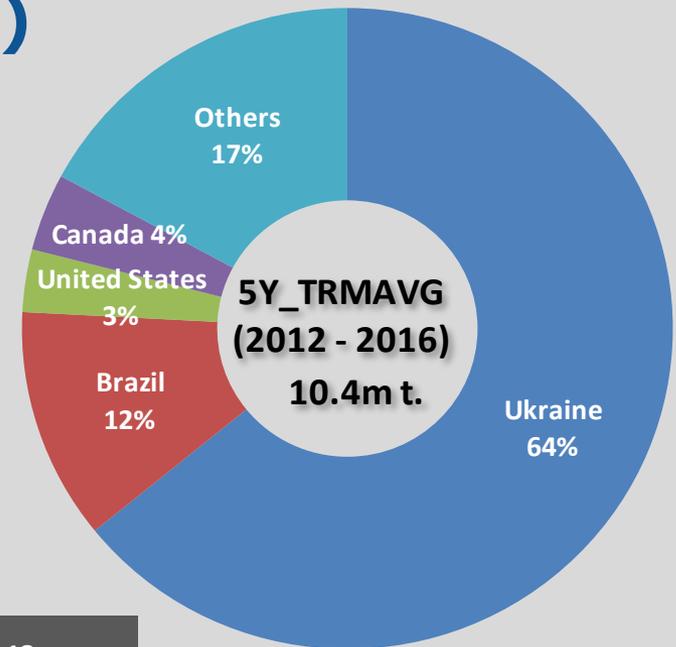
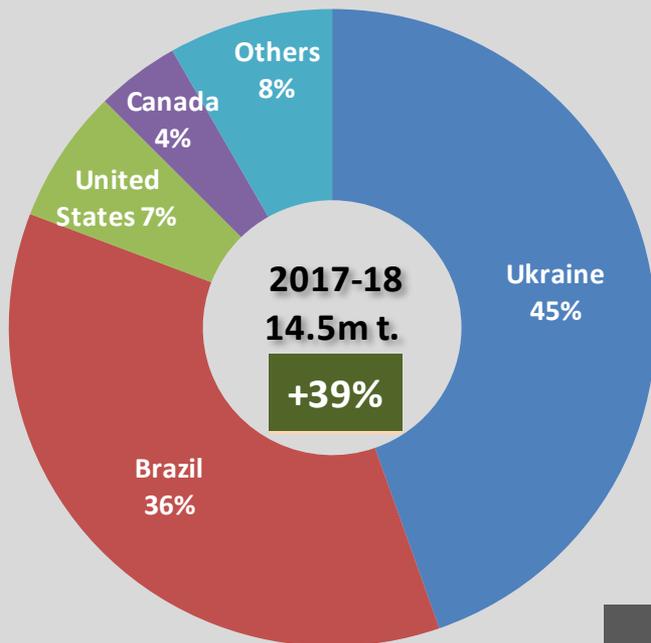


EU Maize Import Destinations (July –April)



	5Y_TRMAVG (2012 - 2016)	2017-18	
<i>(Thousand tons)</i>			
ES	3 495	5 140 ↑	47%
NL	2 085	2 921 ↑	40%
IT	1 423	1 852 ↑	30%
PT	1 122	1 461 ↑	30%
UK	553	809 ↑	46%
IE	371	756 ↑	104%
Others	1 393	1 578 ↑	13%

EU Maize Import Origins (July – April)



	5Y_TRMAVG (2012 - 2016)	2017-18	
<i>(Thousand tons)</i>			
Ukraine	6 697	6 478 ↓	-3%
Brazil	1 220	5 252 ↑	330%
United States	329	984 ↑	199%
Canada	408	608 ↑	49%
Others	1 788	1 194 ↓	-33%



EU Cereals Trade

Exports: "lower than expected" EU wheat exports

What about competitiveness of EU wheat on the global market? (versus Black Sea, Argentina and other origins)

Is quality of EU wheat still a driver on global market?

Imports: "higher than expected" EU maize imports

What about competitiveness of EU maize vs imported maize? (to supply domestic EU demand versus Black Sea, Brazil and other origins)

EU Cereals Production: 2018/19 forecast

EU EVOL CEREALS USABLE PRODUCTION					
Million tonnes	2016/2017	2017/2018	2018/2019 May fcst	2018/2019 June fcst	% change 2017/2018
TOTAL	296,7	307,1	304,4	299,3	-2,5
Soft wheat	133,9	141,8	140,2	137,6	-3,0
Durum wheat	9,6	9,3	8,9	8,8	-5,4
Barley	59,4	58,8	61,0	58,4	-0,7
Maize	62,8	65,5	63,9	64,0	-2,3
Rye	7,2	7,3	7,3	7,1	-2,7
Oats	8,0	8,2	8,2	8,2	0,0

Sources : DG AGRI -G4

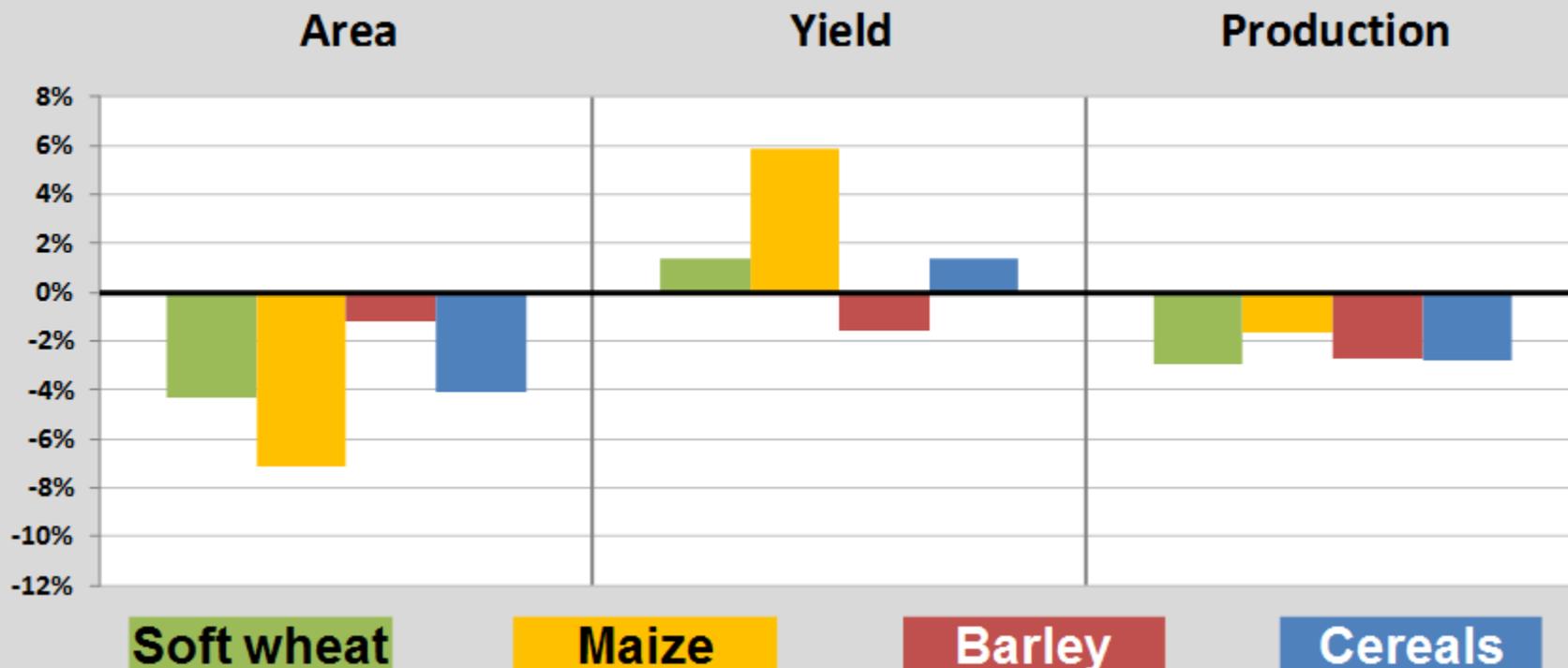
EU Cereals Production: 2018/19 forecast

Million tonnes	EC DG AGRI June	Stratégie Grain June	ADM Europe June	Coceral June	Copa June
Total	299,3	303,4	296,3	299,1	273,4
Soft Wheat	137,6	139,9	138,5	138,8	131,1
Durum Wheat	8,8	9,1	9,1	8,9	9,2
Barley	58,4	62,5	58,3	60,8	60,3
Maize	64,0	60,9	60,3	60,3	42,4
Rye	7,1	7,4	7,3	7,1	6,9

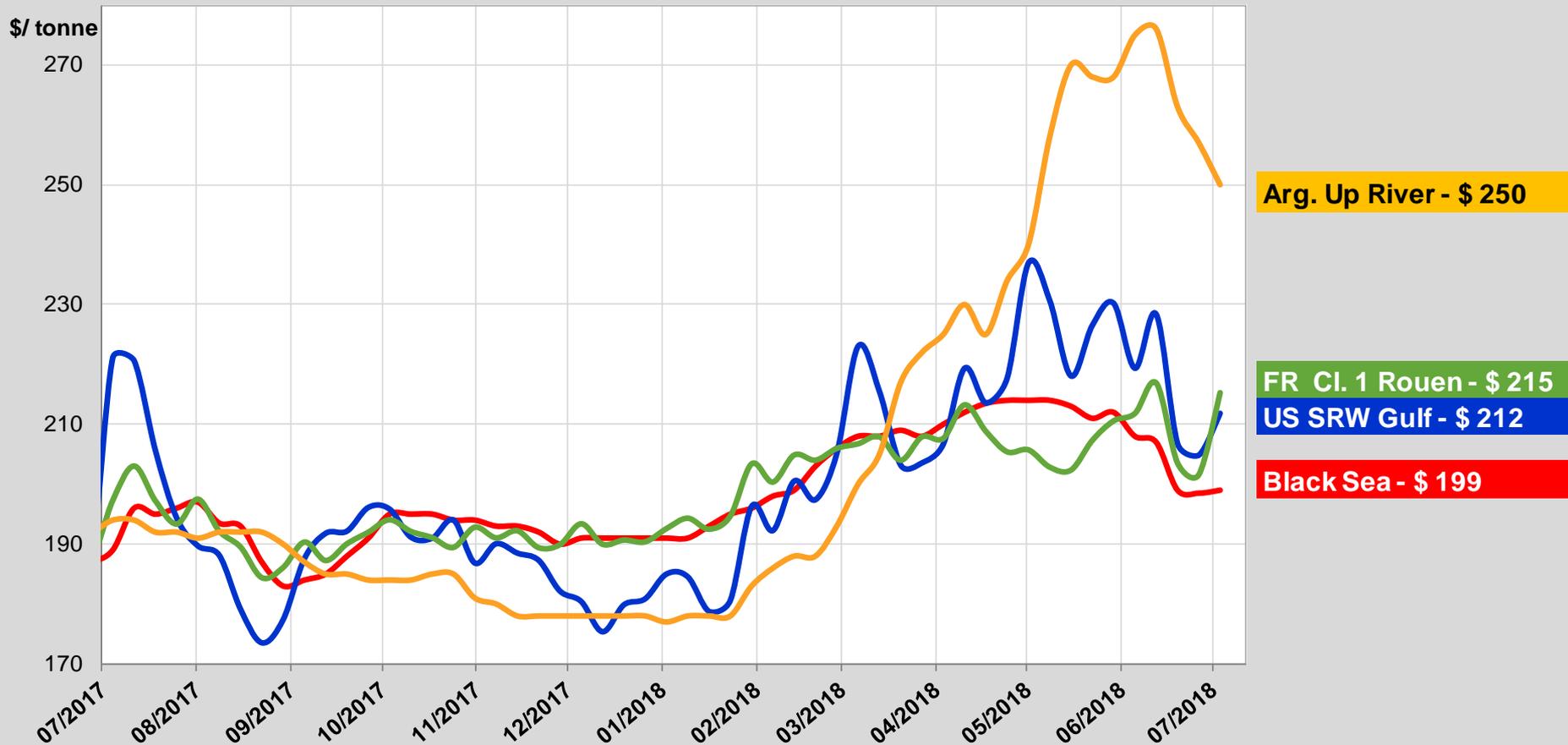


EU cereals production 2018/19 forecast: 299.3 million tonnes lower area, higher yields (excl. Barley), lower production

2018/19 vs 5Y-trimmed average

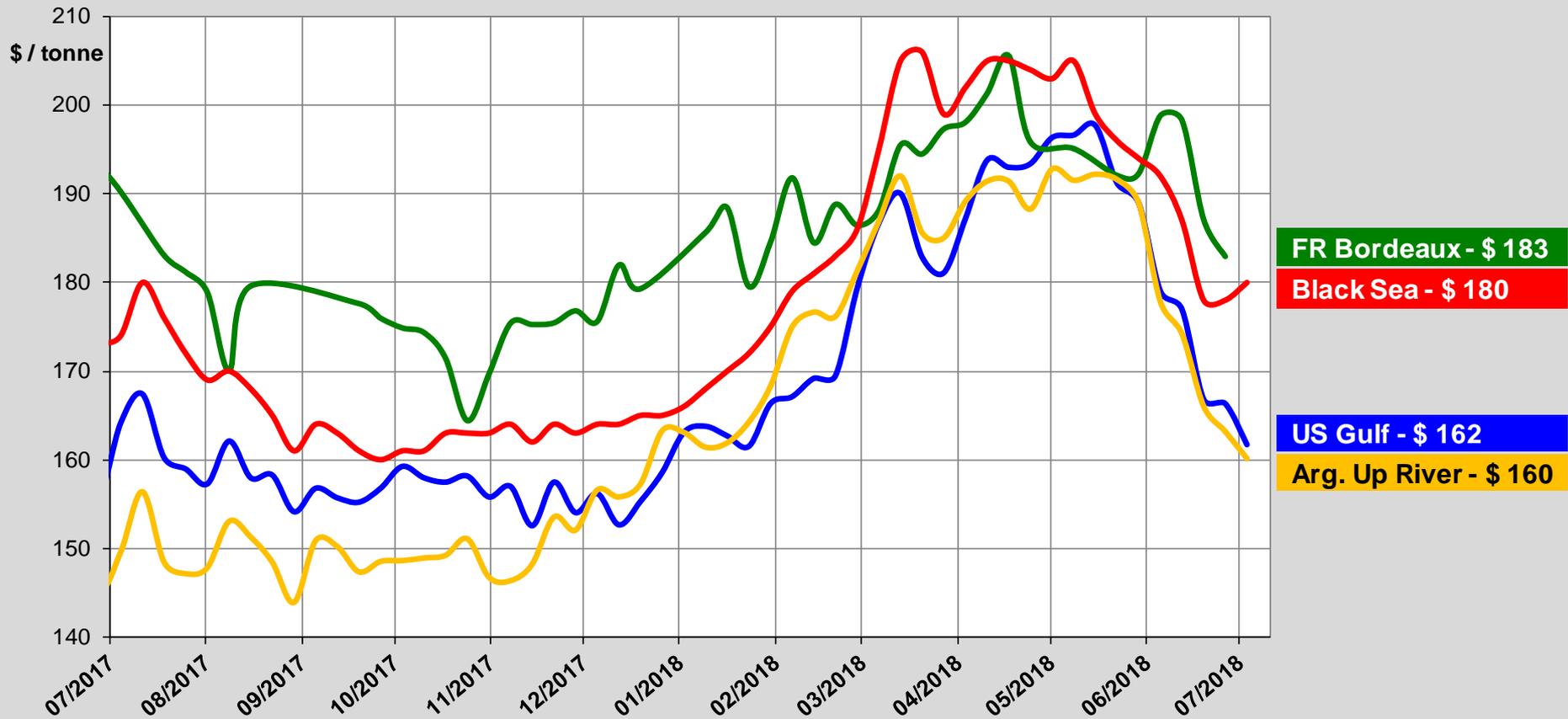


Milling Soft wheat FOB export prices





Maize FOB export prices





EU Cereals Market

Production:

Area declining (and room for yield increase limited)

Can production reach again 310 million tonnes or will 300 million tonnes be the new "standard"?

Prices:

How the current trade tensions might affect global and EU market prices ?



EU Cereals Balance Sheet

<i>LAST UPDATED: 28/06/2018</i>	EU 28 total cereals balance sheet (thousand tonnes)				
	2014/2015	2015/2016	2016/2017	2017/2018	2018/2019
Beginning stocks	37 598	48 184	46 184	40 499	54 041
Usable production	328 083	311 699	296 672	307 116	299 309
Imports (from third countries)	15 593	20 616	19 360	23 434	19 606
Total supply	381 274	380 499	362 216	371 049	372 956
Total domestic use	281 428	283 465	283 503	285 001	286 004
Human consumption	64 957	65 144	65 415	66 247	66 430
Seed	9 640	9 573	9 565	9 315	9 315
Industrial uses	32 641	33 138	33 433	33 998	33 998
<i>of which bioethanol/biofuel</i>	<i>11 553</i>	<i>11 989</i>	<i>12 197</i>	<i>12 613</i>	<i>12 613</i>
Animal feed	171 980	173 400	172 880	173 231	174 051
Losses	2 210	2 210	2 210	2 210	2 210
Exports (to third countries)	51 663	50 849	38 214	32 007	41 307
Total use	333 091	334 315	321 717	317 008	327 311
Ending stocks	48 184	46 184	40 499	54 041	45 645
Change in stocks	10 585	-2 000	-5 685	13 542	-8 396



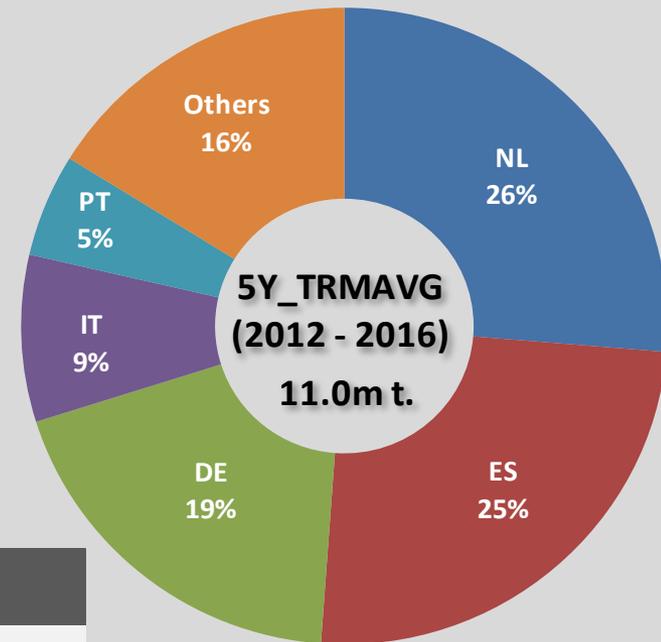
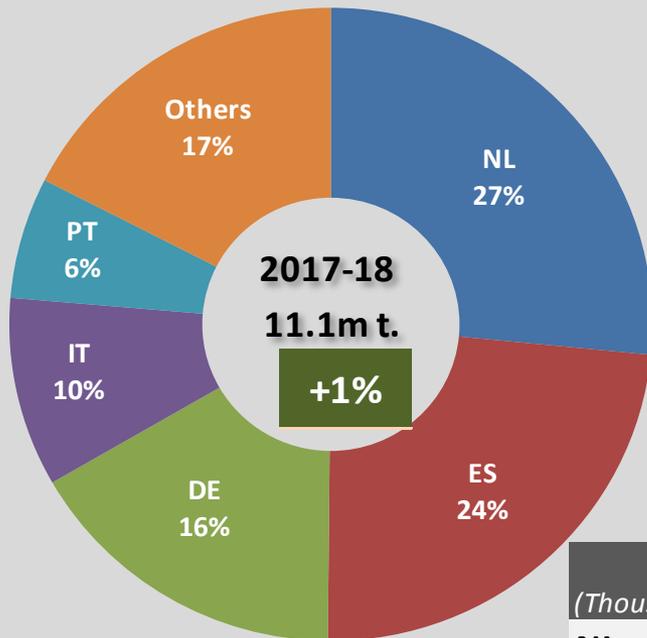
Oilseeds



Oilseeds trade - whole Marketing Year

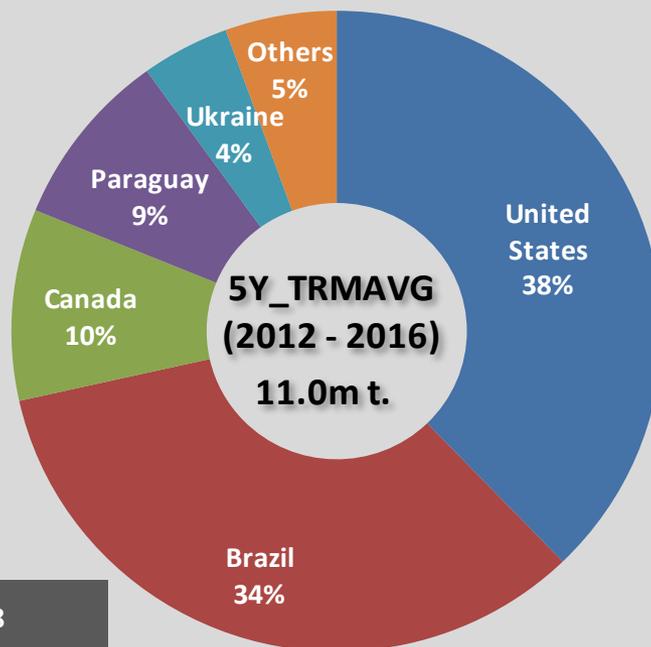
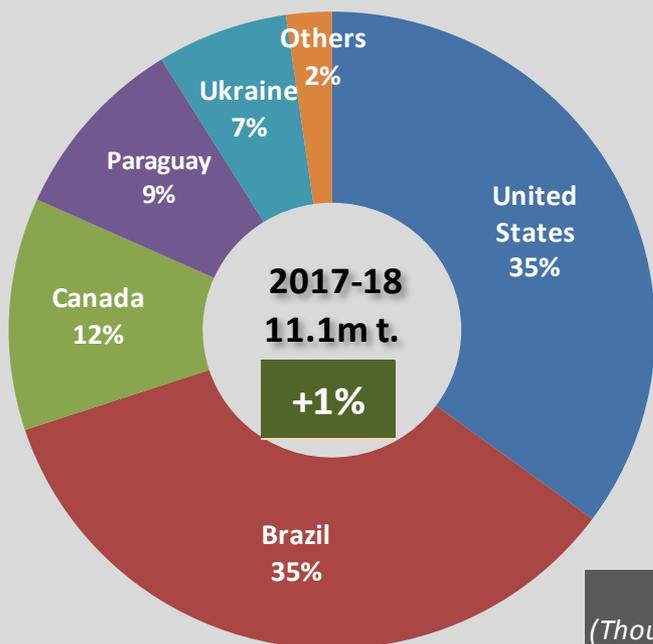
	2017/2018			2016/2017	2015/2016
	Export	Import	Y/Y	Import	Import
(tonnes)					
Soyabeans	295 220	13 418 864	↓ -5%	14 110 461	14 463 231
Rapeseed	135 180	4 144 883	↓ -13%	4 786 478	3 417 174
Sunflowerseed	595 714	536 465	↓ -33%	805 799	445 548
Total seeds	1 026 115	18 100 212	↓ -8%	19 702 738	18 325 953
Soyameal	511 928	18 744 083	↑ +4%	18 070 697	20 279 919
Rapeseed meal	448 383	181 708	↑ +3%	176 249	397 099
Sunflowerseed meal	402 324	3 673 403	↑ +1%	3 635 125	3 223 874
Total meals	1 362 635	22 599 193	↑ +3%	21 882 071	23 900 893
Soyaoil	757 978	253 142	↓ -12%	286 567	319 252
Rapeseed oil	191 032	158 545	↑ +5%	150 328	200 865
Sunflowerseed oil	448 536	1 655 256	↑ +1%	1 634 398	1 391 681
Palm oil	115 100	6 106 744	↓ -1%	6 150 819	6 679 602
Total oils	1 512 645	8 173 687	↓ -1%	8 222 113	8 591 401
General Total	3 901 394	48 873 092	↓ -2%	49 806 922	50 818 247

EU Soyabeans Import Destinations (July – April)



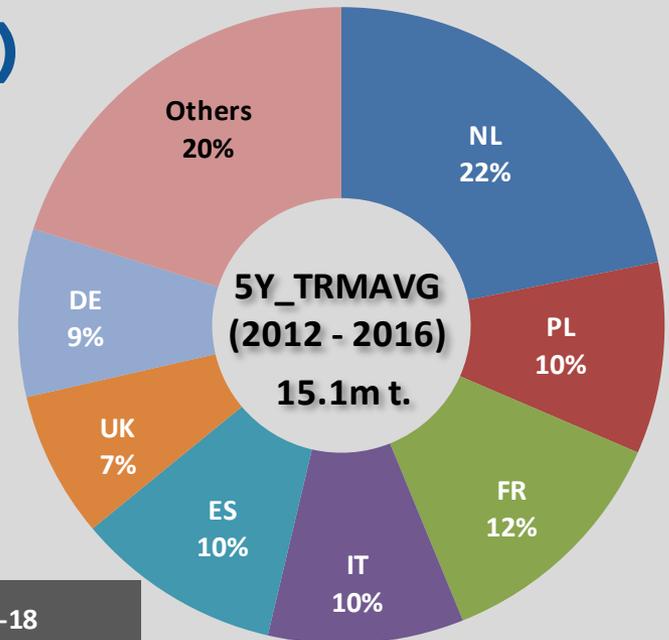
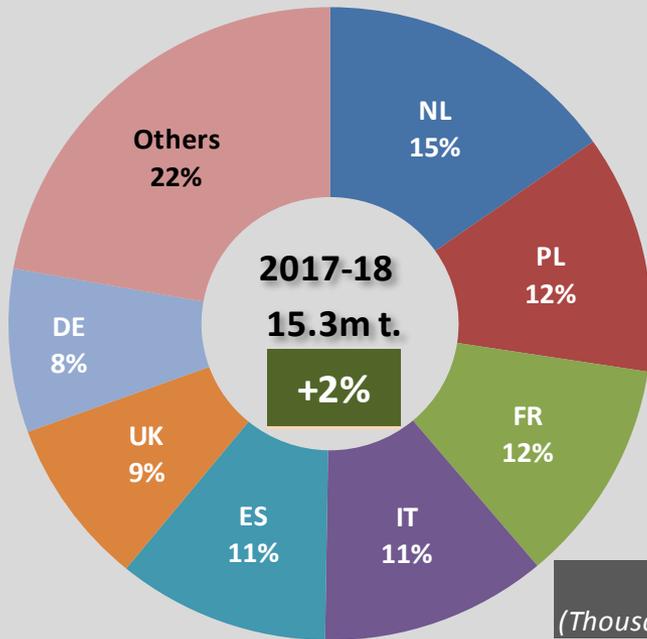
	5Y_TRMAVG (2012 - 2016)	2017-18	
<i>(Thousand tons)</i>			
NL	2 882	2 938	↑ 2%
ES	2 725	2 615	↓ -4%
DE	2 081	1 830	↓ -12%
IT	928	1 070	↑ 15%
PT	572	686	↑ 20%
Others	1 773	1 935	↑ 9%

EU Soyabeans Import Origins (July – April)



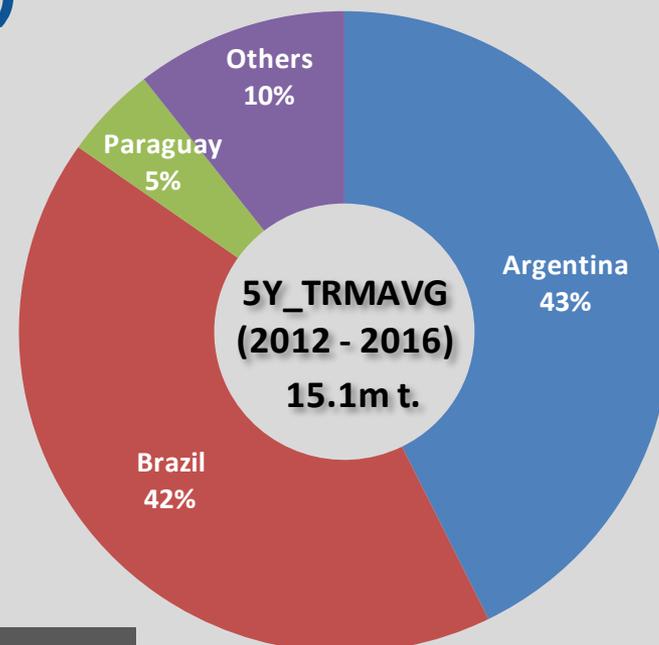
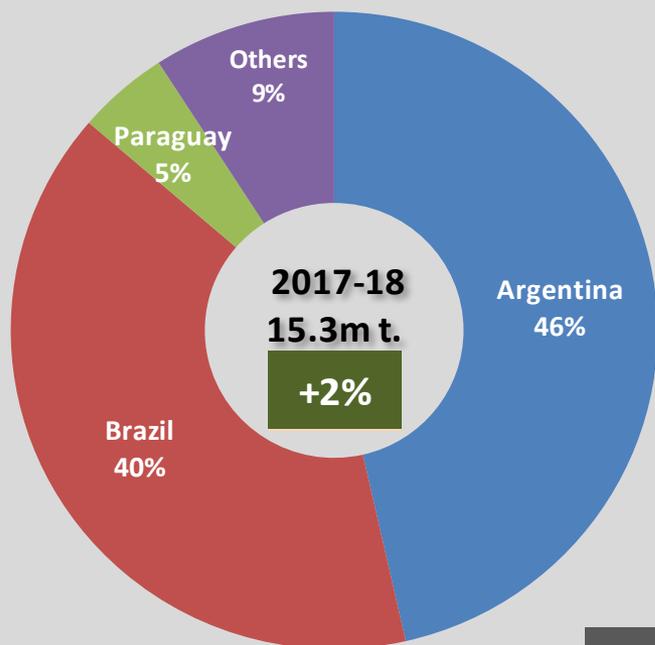
	5Y_TRMAVG (2012 - 2016)	2017-18	
<i>(Thousand tons)</i>			
United States	4 141	3 887 ↓	-6%
Brazil	3 697	3 856 ↑	4%
Canada	1 058	1 307 ↑	23%
Paraguay	977	1 044 ↑	7%
Ukraine	480	727 ↑	52%
Others	608	252 ↓	-58%

EU Soyameal Import Destinations (July –April)



(Thousand tons)	5Y_TRMAVG (2012 - 2016)	2017-18	
NL	3 292	2 339	↓ -29%
PL	1 471	1 867	↑ 27%
FR	1 863	1 753	↓ -6%
IT	1 478	1 747	↑ 18%
ES	1 560	1 638	↑ 5%
UK	1 117	1 307	↑ 17%
DE	1 288	1 279	→ -1%
Others	3 035	3 406	↑ 12%

EU Soyameal Import Origins (July – April)



(Thousand tons)	5Y_TRMAVG (2012 - 2016)	2017-18	
Argentina	6 449	7 123 ↑	10%
Brazil	6 354	6 112 ↓	-4%
Paraguay	706	702 →	-1%
Others	1 595	1 400 ↓	-12%



EU Oilseeds Areas: 2018/19 forecast

EU OILSEEDS AREA

	AVG 5 yrs	2017/18	2018/19	2018/19	%change	%change
Million ha	trimmed		May	June	2017/18	5yrs trimmed
Rapeseed	6.6	6.7	6.80	6.84	2.4	3.0
Sunflower	4.2	4.2	4.23	4.15	-1.9	-1.9
Soja	0.8	0.9	0.90	0.91	-3.6	19.4
TOTAL	11.6	11.9	11.94	11.90	0.4	2.3

Sources : EC - DG AGRI



EU Oilseeds Production: 2018/19 forecast

Million tonnes	AVG 5 yrs trimmed	2017/18	2018/19 May	2018/19 June	%change 2017/18	%change 5yrs trimm.
Rapeseed	21.6	22.0	21.7	20.8	↓ -5.1	↓ -3.4
Sunflower	9.1	10.4	9.7	9.7	↓ -6.2	↑ 7.0
Soja	2.2	2.6	2.8	2.8	↑ 5.2	↑ 23.6
TOTAL	32.9	34.9	34.2	33.3	↓ -4.6	↑ 1.3

Sources : EC - DG AGRI



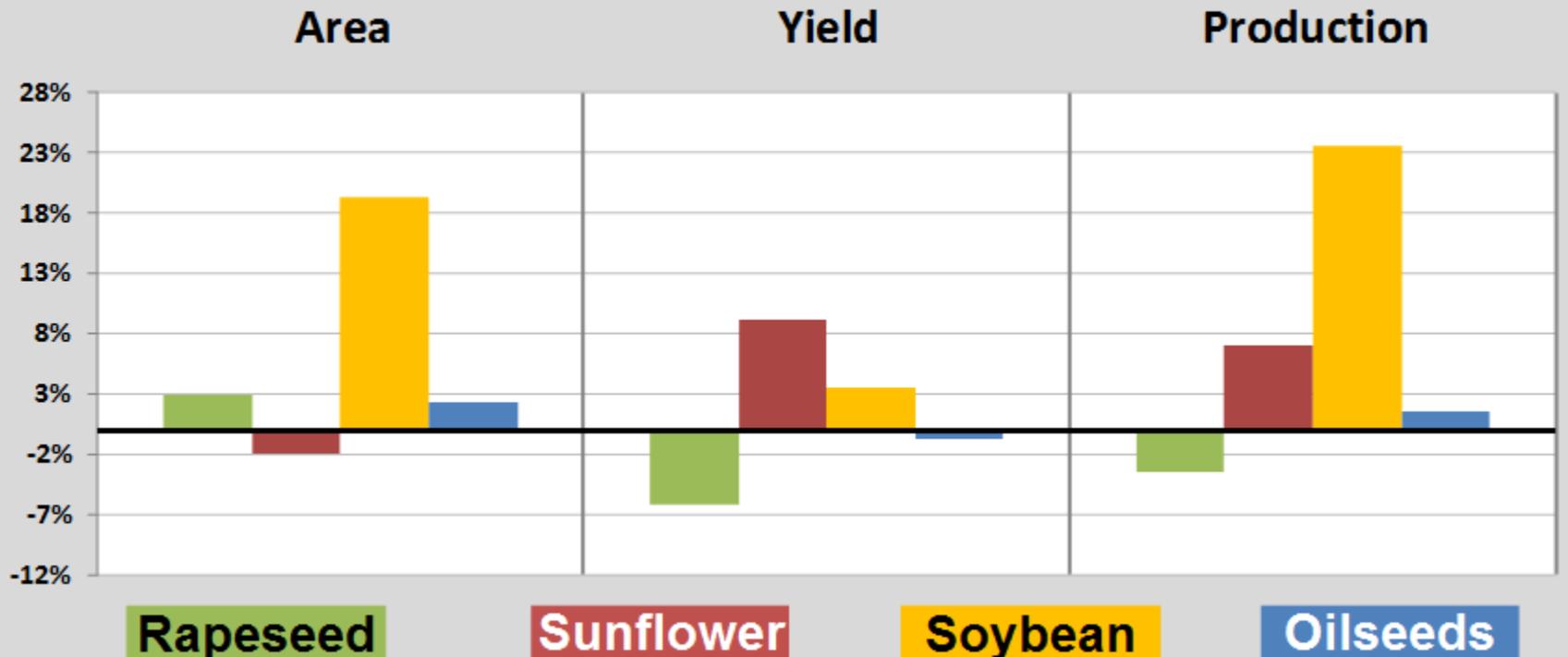
EU rapeseed Production : 2018/19 forecast

Rapeseed						
Production Million tonnes	AVG 5 yrs trimmed	2017/18	2018/19 May	2018/19 June	%change 2017/18	%change 5yrs trimmed
TOTAL EU	21.59	21.96	21.67	20.84	-5.1	-3.4
France	5.14	5.39	5.12	4.89	-9.1	-4.9
Germany	5.13	4.28	4.50	4.07	-4.9	-20.7
Poland	2.69	2.70	2.31	2.31	-14.4	-14.1
UK	2.25	2.17	2.13	2.13	-1.5	-5.2
Czech Republic	1.35	1.15	1.27	1.25	9.2	-7.5
Romania	1.09	1.67	1.86	1.63	-2.8	49.1
Others	3.93	4.62	4.47	4.56	-1.2	16.1



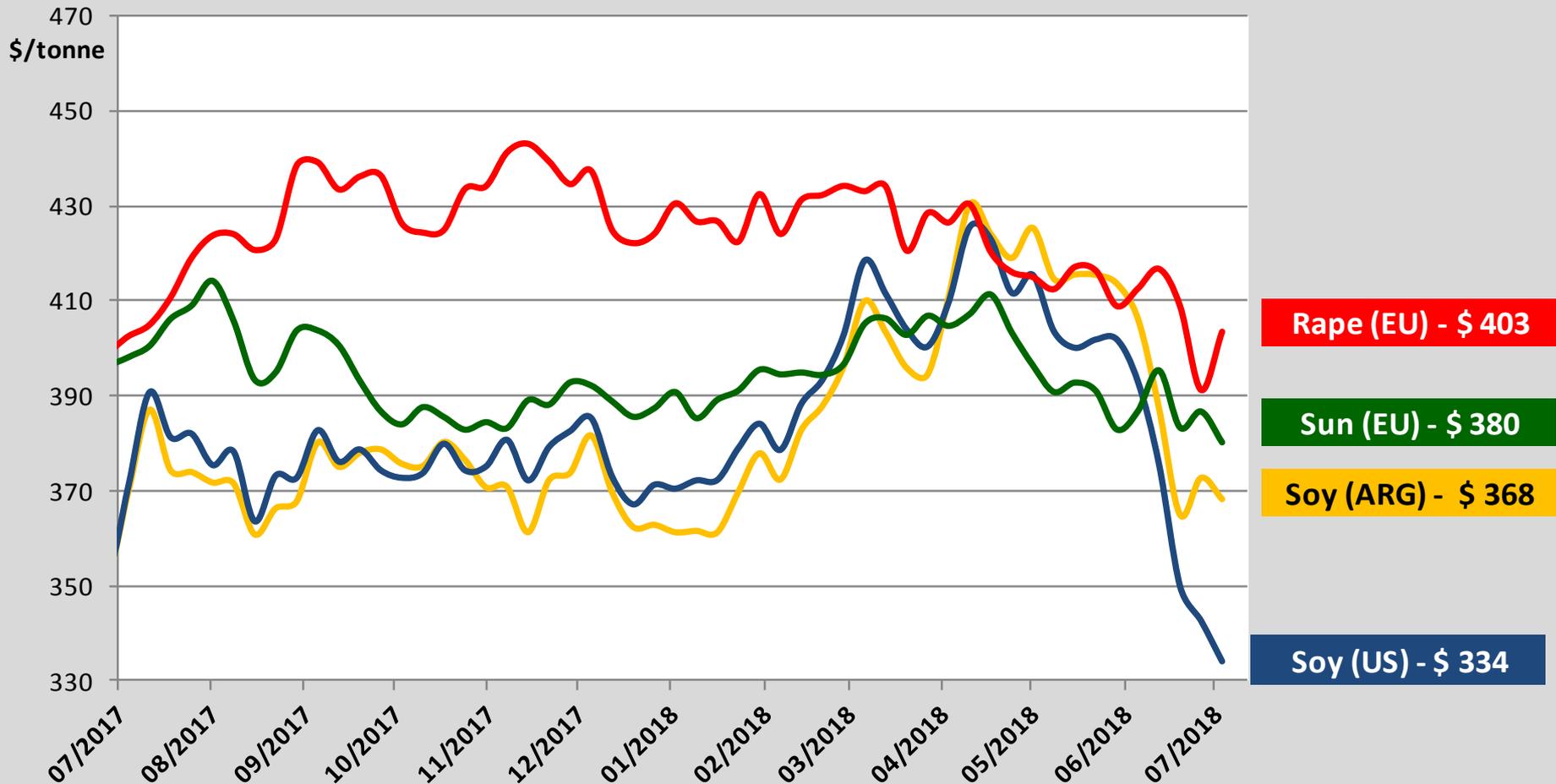
EU oilseeds production 2018/19 forecast: 33.5 million tonnes higher area (except sunflower) and yields (except rapeseed), higher production(except rapeseed)

2018/19 vs 5Y-trimmed average





Oilseeds export prices





EU Oilseeds Market

Imports: EU imports of soya and soya meals stable and still high (despite satisfactory EU oilseeds production), **any room for substitution with EU oilseeds** in the near future?



EU Oilseeds Balance Sheet

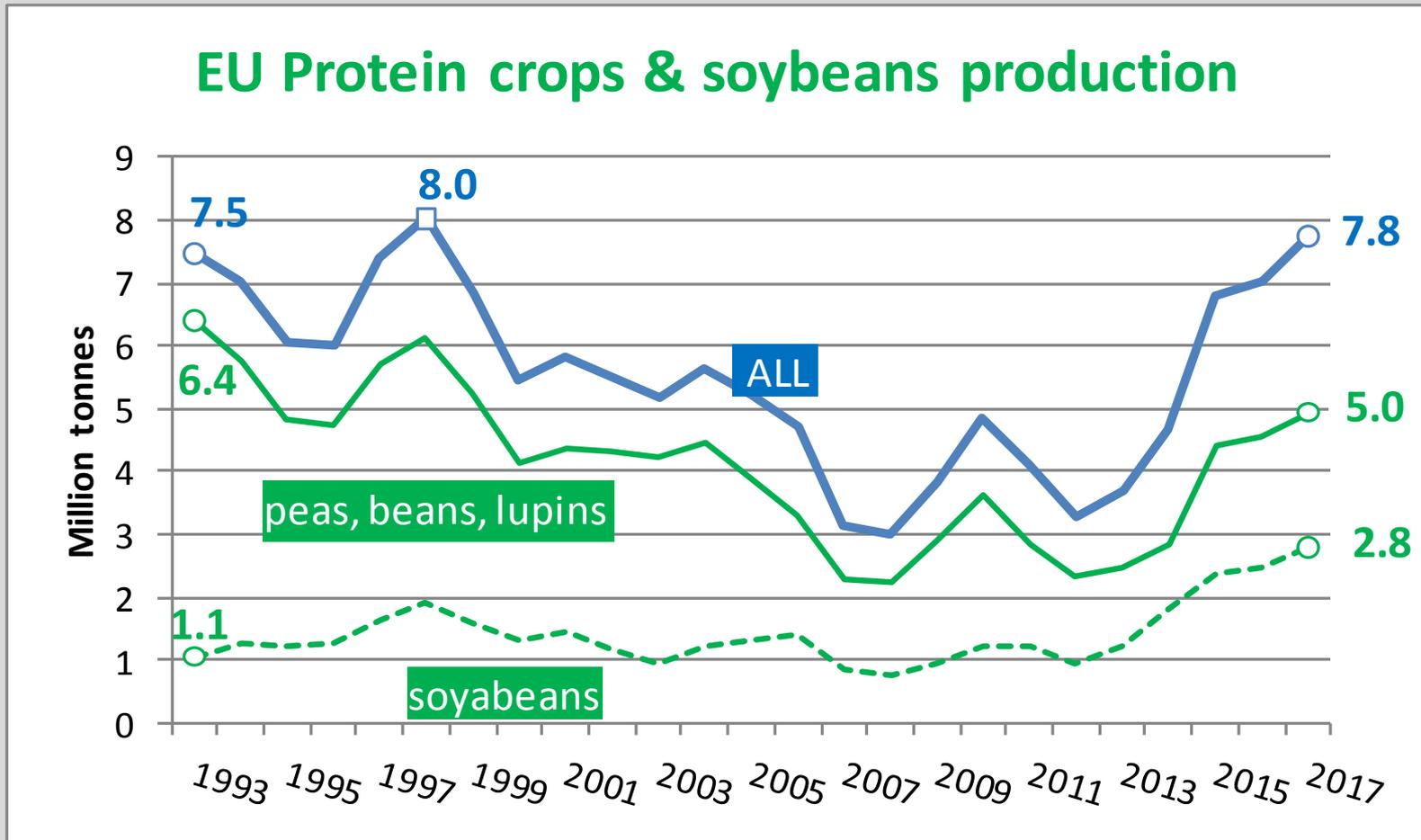
(thousand tonnes)

	2014/2015	2015/2016	2016/2017 ^e	2017/2018 ^f	2018/2019 ^f
Usable production	35 377	32 067	31 322	34 949	33 328
Rapeseed	24 267	21 814	20 106	21 961	20 844
Soybean	1 835	2 371	2 477	2 618	2 754
Sunflower	9 274	7 882	8 739	10 370	9 729
Domestic use	49 260	50 038	49 584	51 927	50 254
Rapeseed	25 896	24 918	24 079	25 933	24 264
Soybean	14 410	17 061	16 462	15 713	16 336
Sunflower	8 955	8 058	9 044	10 281	9 654
Imports	15 760	18 742	19 054	18 200	17 885
Rapeseed	2 317	3 493	4 225	4 200	3 739
Soybean	13 190	14 784	14 051	13 500	13 709
Sunflower	254	465	777	500	436
Exports	1 277	872	925	1 100	996
Rapeseed	588	339	319	200	316
Soybean	116	144	200	300	153
Sunflower	573	389	406	600	526



Protein crops

Protein Crops: production on the rise since 2013





EU Protein Crops Areas: 2018/19 forecast

EU PROTEIN CROPS AREA						
Million ha	AVG 5 yrs trimmed	2017/18	2018/19 May	2018/19 June	%change 2017/18	%change 5yrs trimmed
Field peas	0.7	1.0	0.88	0.98	-3.6	34.8
Broad beans	0.6	0.7	0.65	0.65	-7.9	16.4
Sweet lupins	0.2	0.2	0.21	0.21	13.6	32.0
TOTAL	1.4	1.9	1.74	1.85	-3.5	27.4

Sources : EC - DG AGRI



EU Protein Crops Production: 2018/19 forecast

EU PROTEIN CROPS PRODUCTION						
Million tonnes	AVG 5 yrs trimmed	2017/18	2018/19 May	2018/19 June	%change 2017/18	%change 5yrs trimmed
Field peas	1.9	2.7	2.4	2.7	-3.4	37.6
Broad beans	1.7	2.2	2.1	2.1	-4.6	21.2
Sweet lupins	0.3	0.3	0.4	0.4	18.1	35.3
TOTAL	3.9	5.2	4.8	5.1	-2.6	30.3

Sources : EC - DG AGRI



Thank you for your attention!

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>