



Feed Market Overview

CDG on Animal Production – Poultrymeat, Eggs

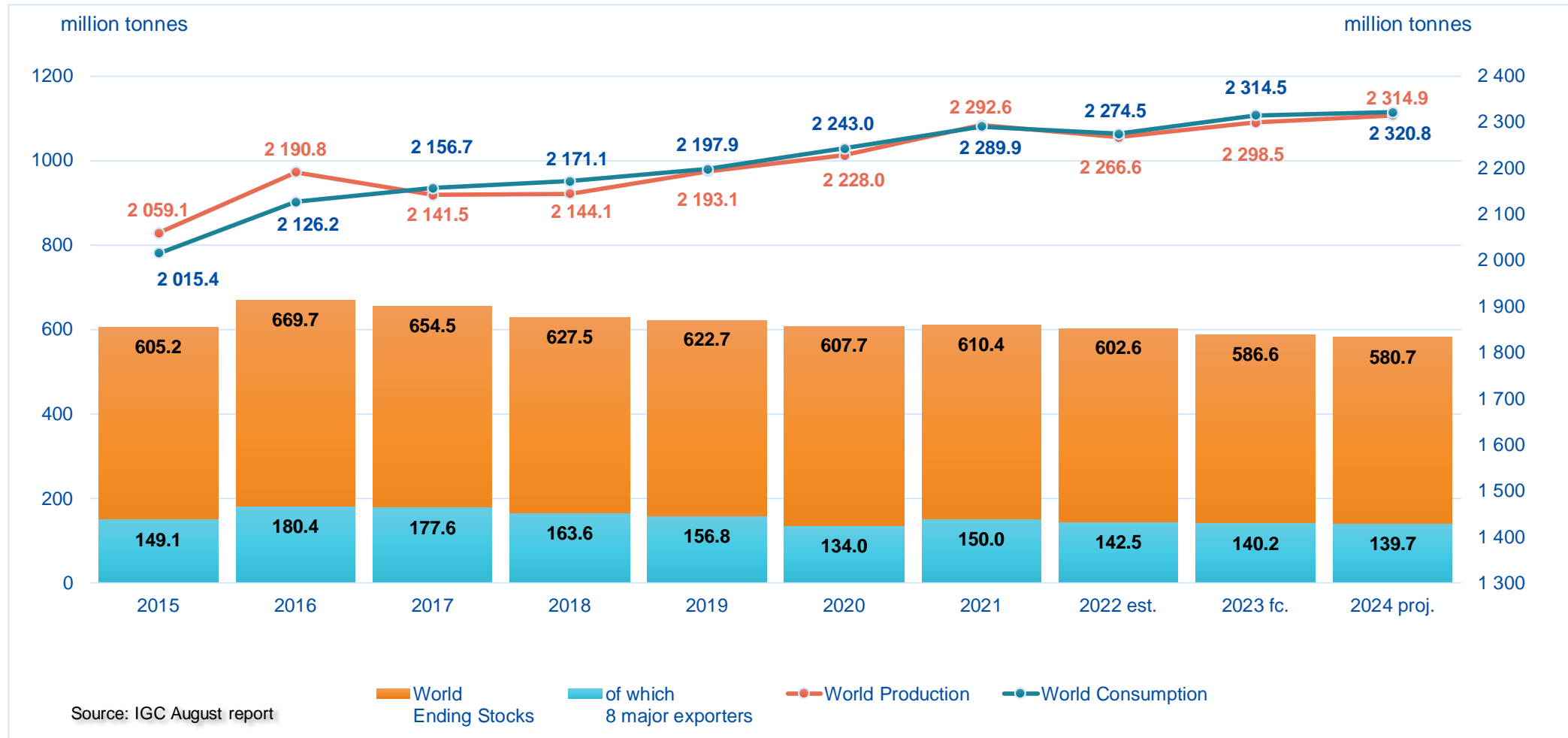
DG AGRI E.4.

17 September 2024

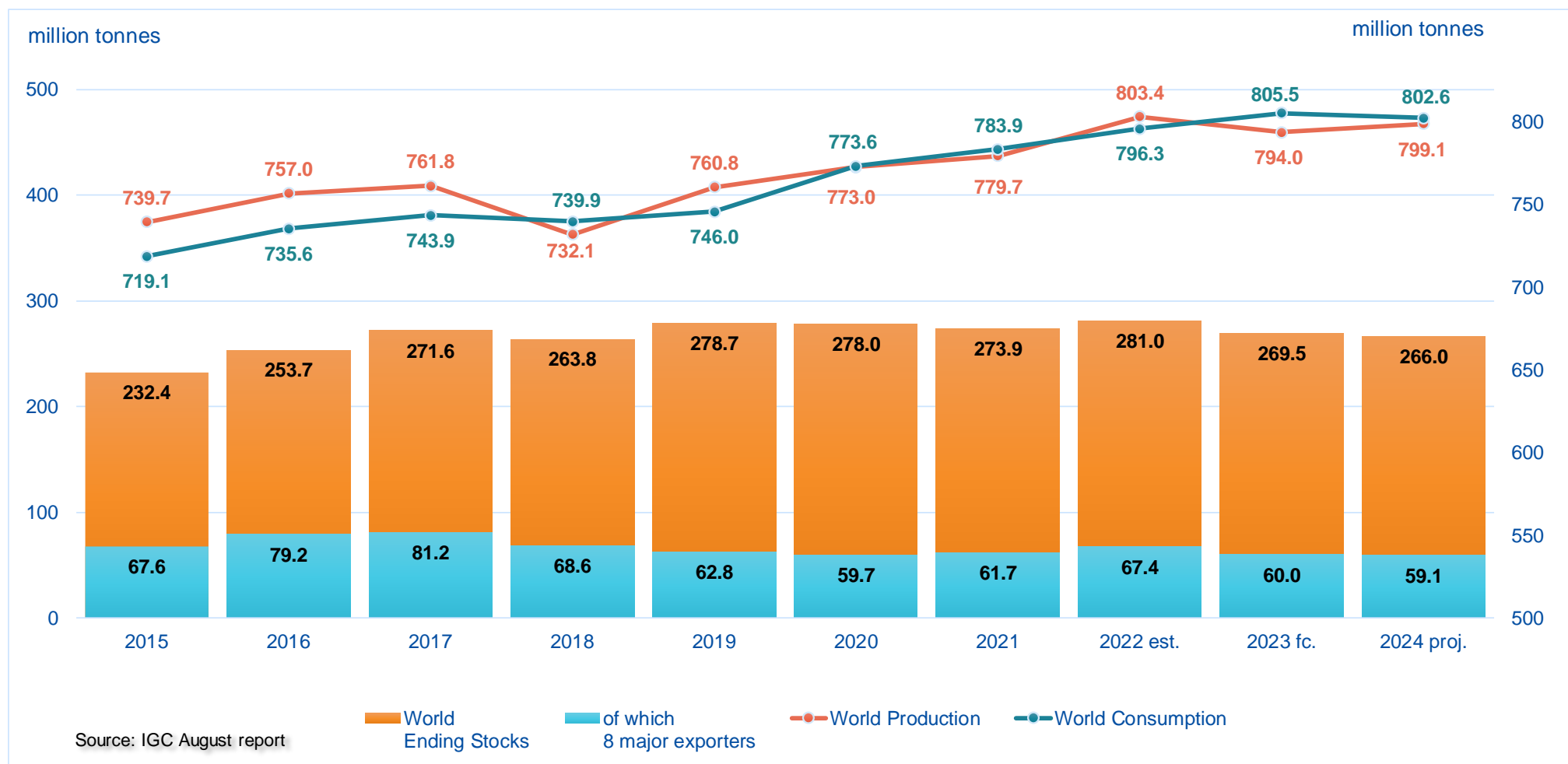
World Cereals Forecasts

International Grains Council

World cereals: IGC



World wheat: IGC



Summary of the IGC Grain Market Report

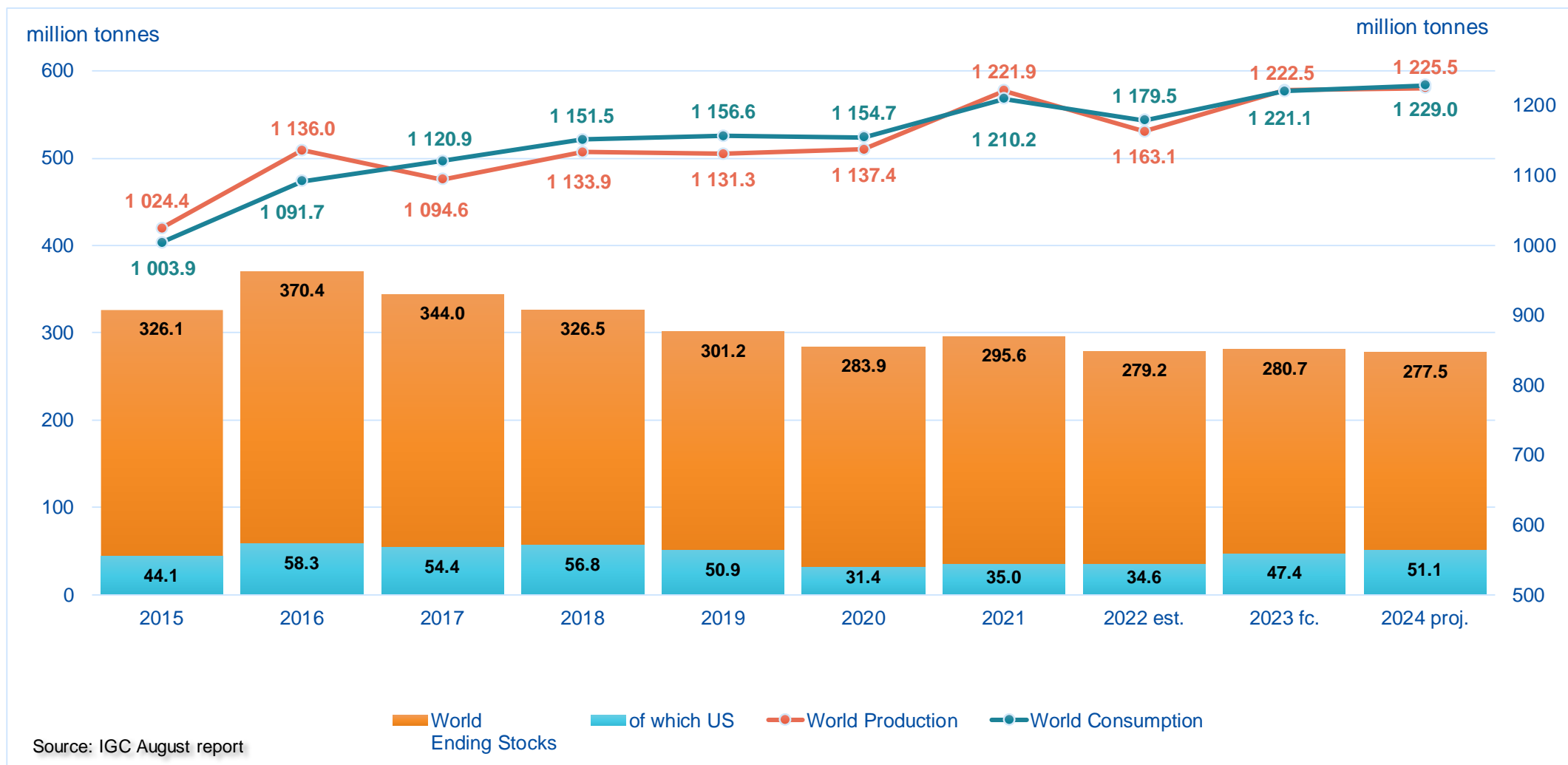
(GMR 557 of 15/AUGUST/2024)

Outlook for 2024/25

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

	2021/22	2022/23 (estimate)	2023/24 (forecast)	2024/25 (projection)	m/m change (m t)	y/y change
EU-27	137.5	133.3	133.1	124.8	-3.9	-6.2%
USA	44.8	44.9	49.3	53.9	-0.7	+9.4%
Canada	22.4	34.3	32.0	34.9	-0.9	+9.2%
Russia	75.0	95.4	91.0	81.8	-	-10.1%
Ukraine	33.0	26.8	28.4	25.4	+1.9	-10.8%
Australia	36.2	40.5	26.0	30.1	-	+15.9%
Argentina	22.1	12.6	15.9	18.4	-0.5	+15.7%
China	136.9	137.7	136.6	140.0	-	+2.5%
India	109.6	107.7	110.6	112.9	-	+2.1%
World	779.7	803.4	794.0	799.1	-1.8	+0.6%

World maize: IGC



Summary of the IGC Grain Market Report

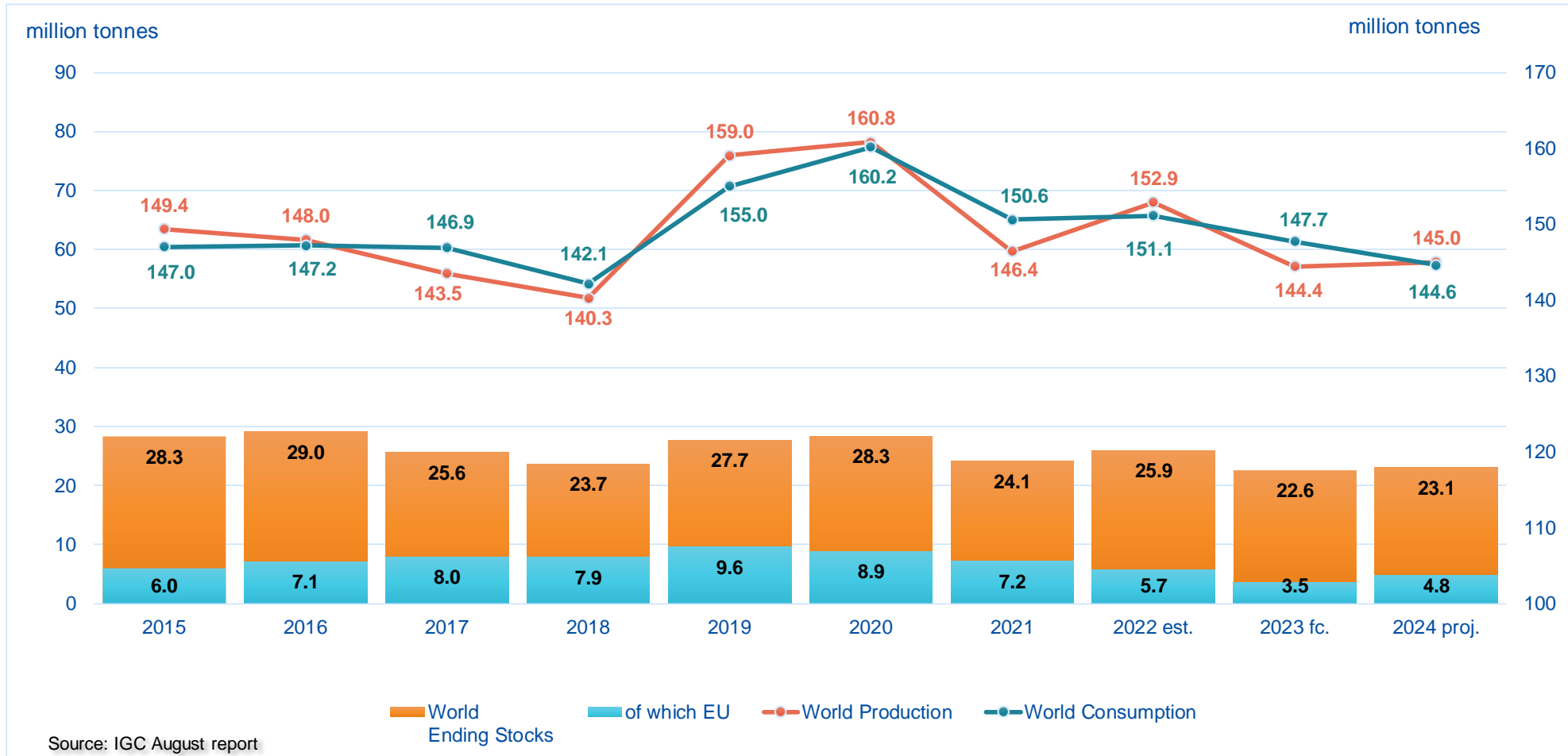
(GMR 557 of 15/AUGUST/2024)

Outlook for 2024/25

Maize production in selected countries (million tonnes)

	2021/22	2022/23 (estimate)	2023/24 (forecast)	2024/25 (projection)	m/m change (m t)	y/y change
EU-27	71.2	53.1	62.0	61.4	-1.7	-1.1%
USA	381.5	346.7	389.7	384.7	+5.5	-1.3%
Ukraine	42.1	27.0	32.5	26.0	-1.2	-20.0%
Russia	15.2	15.8	16.6	13.7	-1.3	-17.5%
Brazil	113.1	131.9	115.9	124.6	-	+7.5%
Argentina	59.0	41.4	55.0	54.0	-	-1.8%
China	272.6	277.2	288.8	296.0	-	+2.5%
World	1,221.9	1,163.1	1,222.5	1,225.5	+0.7	+0.2%

World barley: IGC



Summary of the IGC Grain Market Report

(GMR 557 of 15/AUGUST/2024)

Outlook for 2024/25

Barley production in selected countries (million tonnes)

	2021/22	2022/23 (estimate)	2023/24 (forecast)	2024/25 (projection)	m/m change (m t)	y/y change
EU-27	51.4	51.5	47.5	51.7	-1.7	+9.0%
United Kingdom	7.0	7.4	7.0	7.3	-	+4.1%
Russia	17.6	22.1	20.5	18.3	-0.7	-10.7%
Ukraine	10.0	6.6	6.7	6.0	-	-9.4%
Australia	14.4	14.1	10.8	11.5	-	+6.5%
Argentina	5.3	4.6	5.1	5.1	-	+0.0%
Canada	7.0	10.0	8.9	7.7	-0.9	-13.4%
Turkey	5.8	8.5	9.2	8.1	-	-12.1%
World	146.4	152.9	144.4	145.0	-3.3	+0.4%

Summary of the IGC Grain Market Report

(GMR 557 of 15/AUGUST/2024)

Outlook for 2024/25

Production and Export Forecasts for Ukraine (million tonnes)

Production (m t)	2021/22	2022/23 (est')	2023/24 f'cast	2024/25 proj'	y/y %
Wheat	33,0	26,8	28,4	25,4	-10,8
Maize	42,1	27,0	32,5	26,0	-20,0
Barley	10,0	6,6	6,7	6,0	-9,4
Exports (m t; Jul/Jun)					
Wheat	18,9	17,1	18,5	15,0	-18,7
Maize	23,6	29,3	29,4	20,8	-29,1
Barley	5,7	2,7	2,5	1,4	-43,4
Production (m t)					
Rapeseed	2,9	3,7	6,1	4,9	-19,9
Soya beans	3,4	3,9	4,7	5,2	9,6
SFS	16,4	15,8	16,5	15,6	-5,5
Exports (m t; Oct/Sep)					
Rapeseed	2,7	3,4	3,5	3,4	-3,3
Soya beans	1,6	3,0	3,0	3,0	0,0
SFS	1,8	1,7	0,3	0,3	-17,0
IGC GMR 557; 15/AUGUST/2024					

Argentina / Brazil

ARGENTINA (BAGE): harvesting of the 2023/24 **maize** (46.5m t; +9.5m y/y) and **soya bean** (50.5m t; +17.5m y/y) crops terminated. **Wheat** and **barley** sowings completed for the 2024/25 harvest with production forecasts at 18.1m t (+3.0m y/y) and 5.1m t (+0.1m y/y) respectively. 2024/25 maize plantings are expected to drop by 17%.

BRAZIL (CONAB): harvesting of the 2023/24 maize crop is now complete and plantings started for the first maize crop for the 2024/25 season. Domestic soya consumption is forecast at 56.0m t in 2023/24 (Feb/Jan), while exports at 92.4m t (-9.3% y/y).

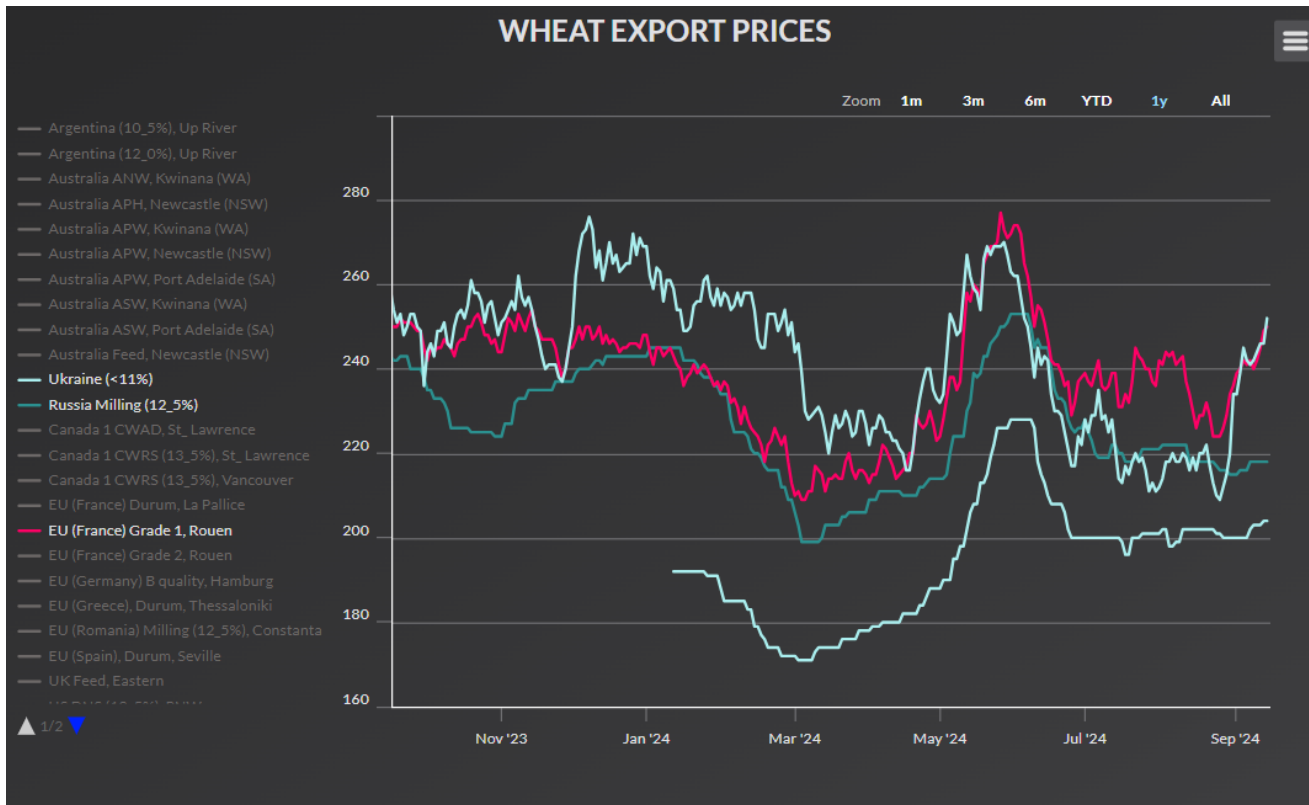
BRAZIL (private forecasters): 2024/25 **maize** output could increase to 134m t, while **soya bean** harvest projected at a record of 165-168m t.

BRAZIL : CONAB September report: Outlook for 2023/24 (www.conab.gov.br)

12 September 2024	Forecast	+/- previous f'cast	Previous year	+/- y/y
Wheat prod (m t) 2024/25	8.8	-	8.1	+8.8%
Soya beans prod (m t)	147.4	-	154.6	-4.7%
Maize prod (m t)	115.7	+0.1	131.9	-12.3%
Maize 1st crop	23.0	-	27.4	-16.1%
Maize 2 nd crop	90.3	-	102.4	-11.8%
Maize 3 rd crop	2.5	+0.1	2.2	+16.3%
Maize exports	36.0	-	54.6	-34.1%

World wheat export prices (USD/t)

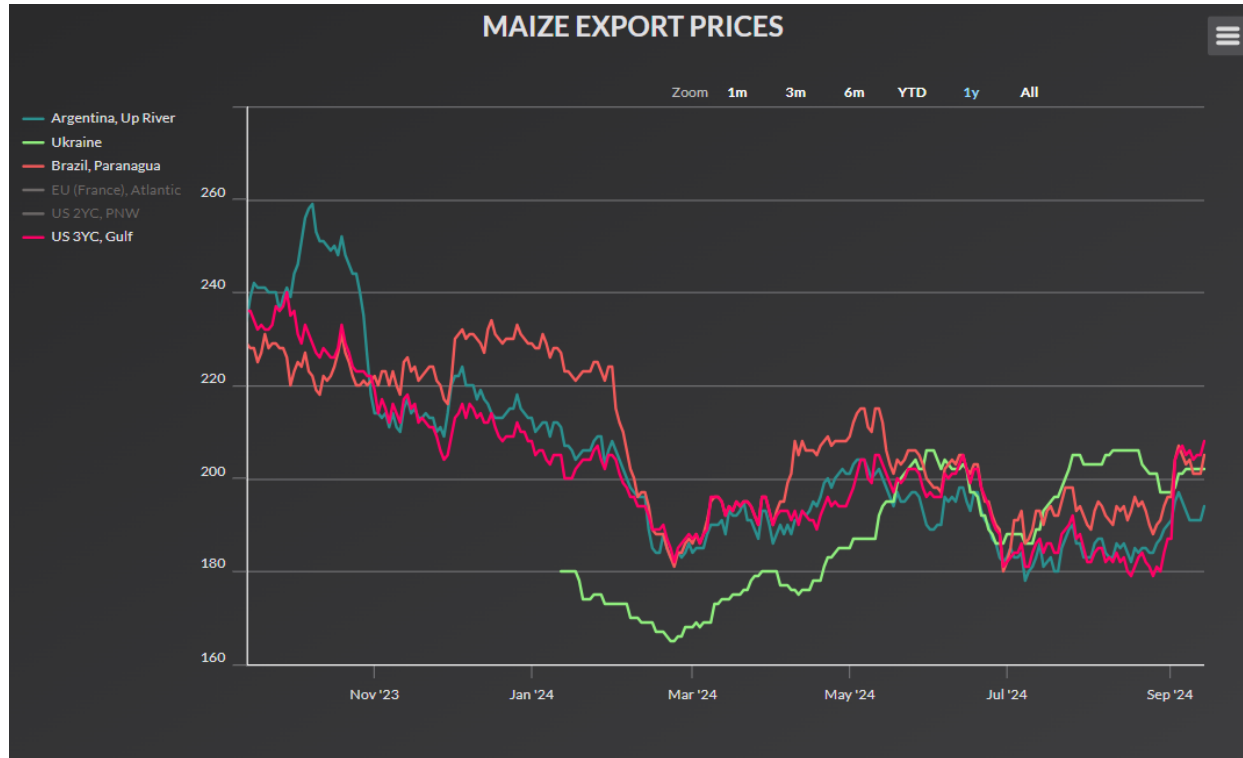
Source: International Grains Council



USD per tonne	13-09-2024	Annual change	52-W Low	52-W High
Ukraine feed	204	n/a	171	228
RUS milling	218	-13%	199	253
EU Fr (Rouen)	250	1%	209	277
US SRW Gulf	252	0%	209	276
IGC Wheat sub-Index	208	-11%	192	236

World maize export prices (USD/t)

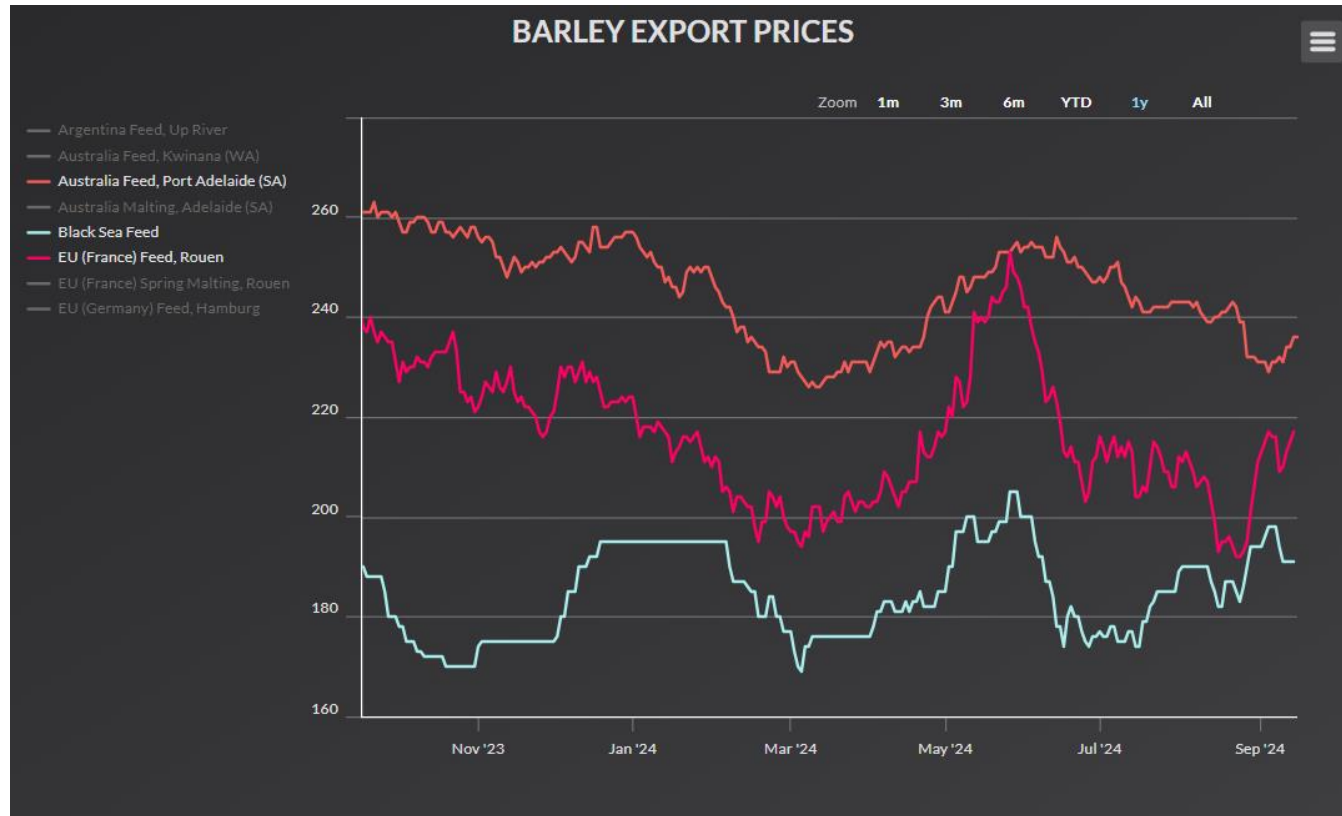
Source: International Grains Council



USD per tonne	13-09-2024	Annual change	52-W Low	52-W High
Argentina	194	-15%	178	259
Ukraine	202	n/a	165	206
Brazil	205	-4%	180	234
US Gulf	208	-9%	179	240
<i>IGC Maize sub-Index</i>	<i>212</i>	<i>-13%</i>	<i>186</i>	<i>250</i>

World barley export prices (USD/t)

Source: International Grains Council



USD per tonne	13-09-2024	Annual change	52-W Low	52-W High
Australia, feed	236	-7%	226	263
Black Sea, feed	191	1%	169	205
EU FR , feed	217	-7%	192	253
IGC Barley sub-Index	215	-7%	200	237

EU Cereals Forecasts

EU27 2024/2025 Production

(million tonnes)

	2023/24 Forecast	2024/25			
		July Projection	Aug Projection	vs. 2023/24 (%)	vs. 5-year av. (%)
Soft wheat	125.5	120.8	116.1	-7.5	-8.4
Durum wheat	7.0	7.0	6.9	-1.9	-7.3
Barley	47.5	52.7	51.3	8.1	-1.8
Maize	62.7	62.9	61.6	-1.7	-7.7
Rye	7.4	7.3	7.3	-1.0	-6.2
Oats	5.9	6.9	7.4	27.1	3.2
Total	269.9	271.6	264.5	-2.0	-5.9

Source: DG AGRI - E4

EU 2024/2025 Cereals Balance Sheet

(thousand metric tonnes)

last updated: 29/8/2024

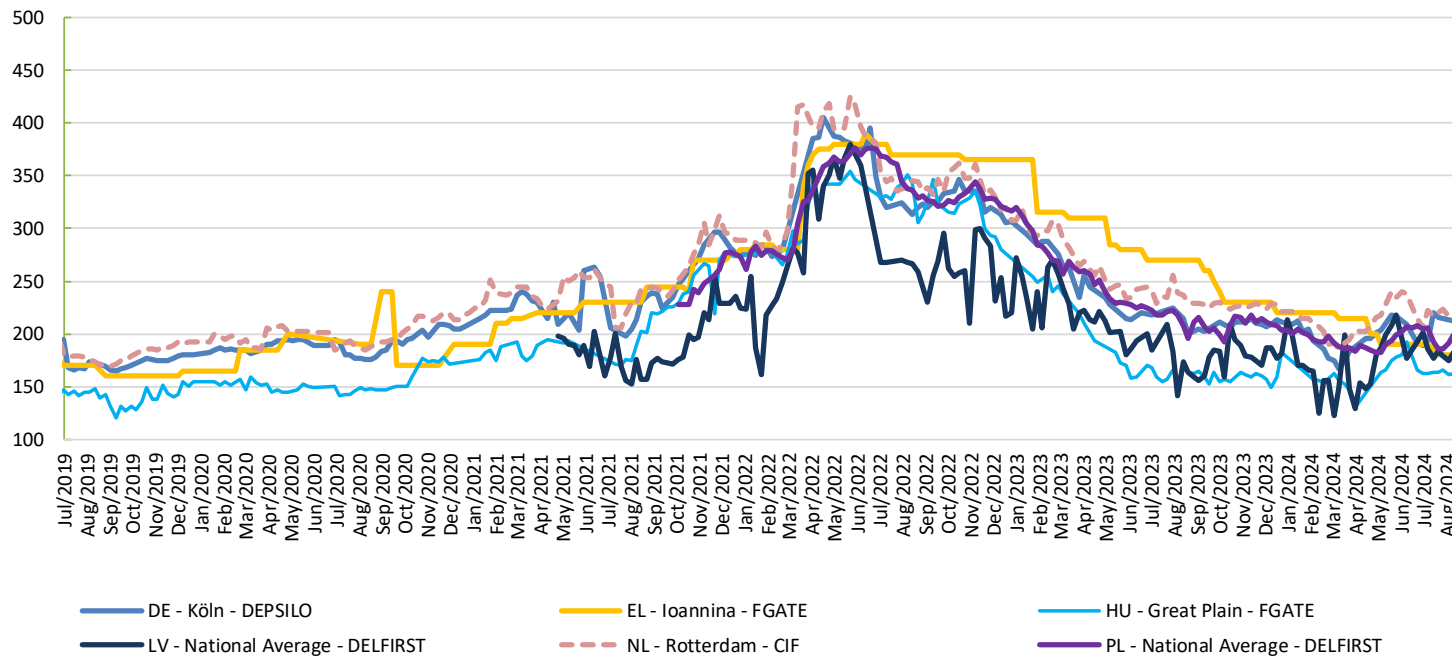
	2024/25 proj.									
	Common wheat	Barley	Durum wheat	Maize	Rye	Sorghum	Oats	Triticale	Others	TOTAL CEREALS
Beginning stocks	17 814	4 021	345	21 064	743	173	765	1 465	184	46 576
Usable production	116 096	51 319	6 858	61 647	7 328	1 050	7 441	10 585	2 192	264 516
Area (thousand ha)	20 623	10 343	2 055	8 738	1 772	224	2 448	2 473	820	49 495
Yield (tonnes/ha)	6	5	3	7	4	5	3	4	3	5
Imports (from third countries)	6 000	1 692	3 019	17 923	129	47	125	1	155	29 092
Total supply	139 911	57 032	10 223	100 635	8 200	1 270	8 332	12 051	2 530	340 184
Total domestic use	101 433	42 103	8 993	76 120	7 574	909	6 421	11 060	2 442	257 056
Human consumption	41 636	365	8 157	4 748	3 078	156	1 112	52	23	59 328
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	45 300	32 500	300	58 600	2 652	718	4 814	10 000	1 966	156 850
Losses	697	308	41	370	44	6	45	64	13	1 587
Exports (to third countries)	26 000	10 308	715	3 000	200	15	159	5	18	40 419
Total use	127 433	52 411	9 708	79 120	7 774	924	6 580	11 065	2 460	297 475
Ending stocks**	12 478	4 621	515	21 515	426	346	1 752	986	70	42 709
Change in stocks**	-5 337	600	170	450	-317	173	987	-479	-113	-3 866

* Marketing year: from July to June

** At the end of the marketing year

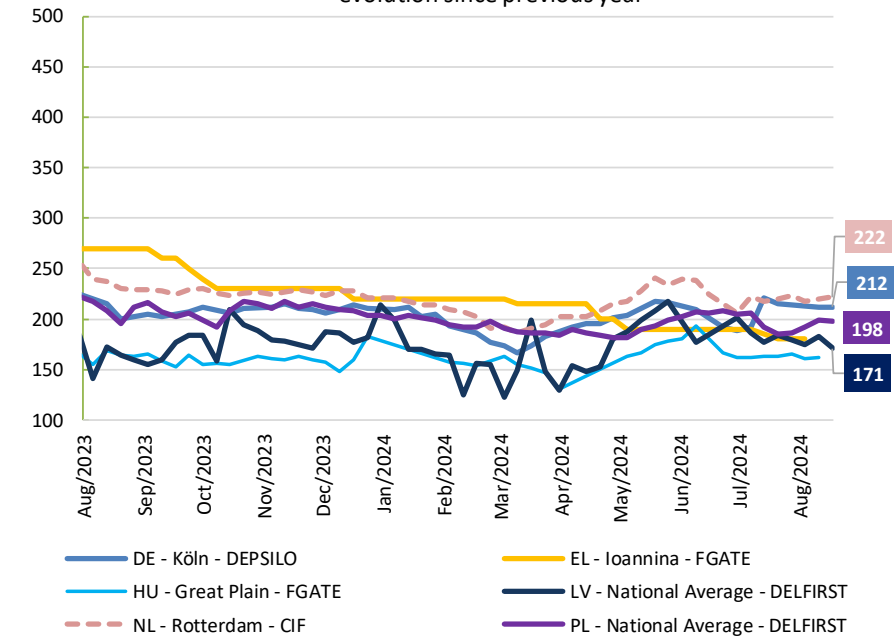
EU market prices for feed wheat – (EUR per tonne)

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)
evolution since previous year



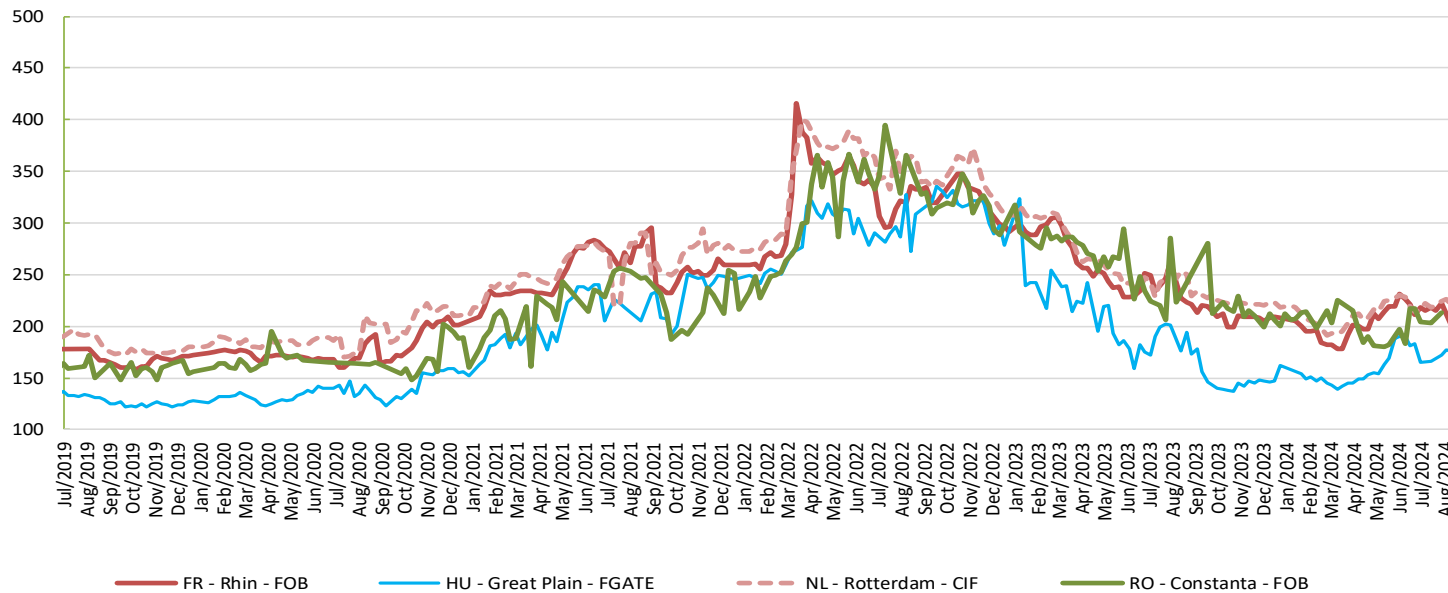
Source: Member States notifications - Commission Implementing Regulation (EU)

Poland
(DELFIRST –
National average)

- EUR 198 per tonne; 6.8% month-on-month; 1.1% year-on-year

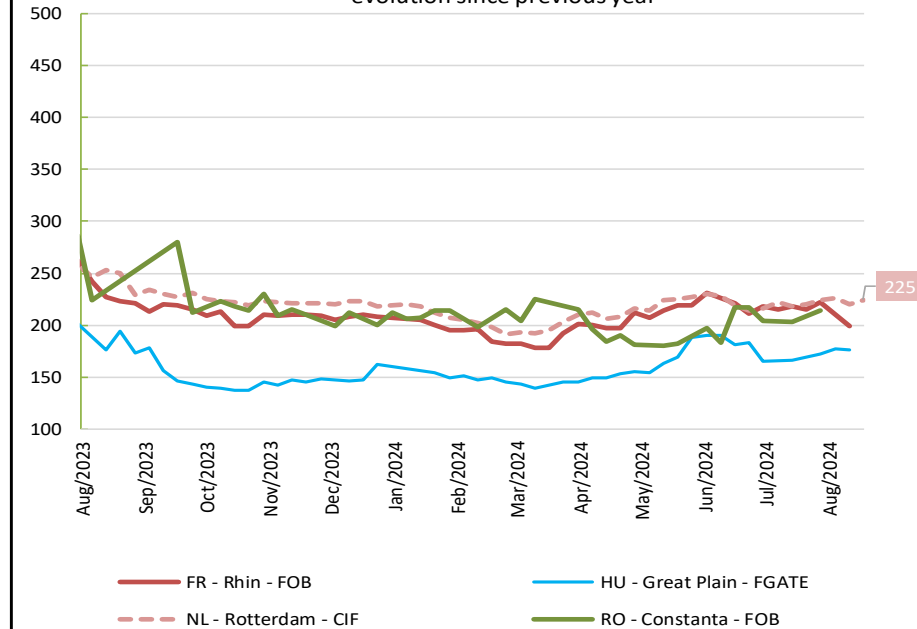
EU market prices for maize – (EUR per tonne)

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)
evolution since previous year



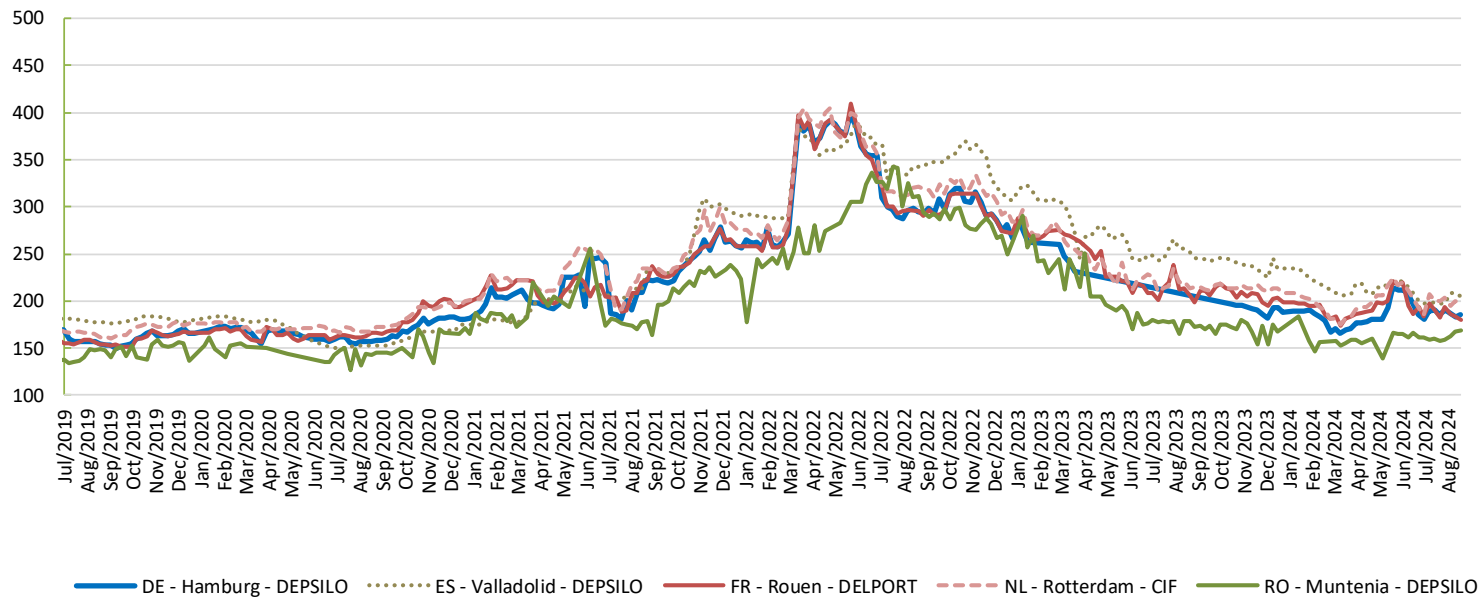
Source: Member States notifications - Commission Implementing Regulation (EU)

France
(FOB Rhin)

• EUR 199 per tonne; -7.5% month-on-month; -10.7% year-on-year

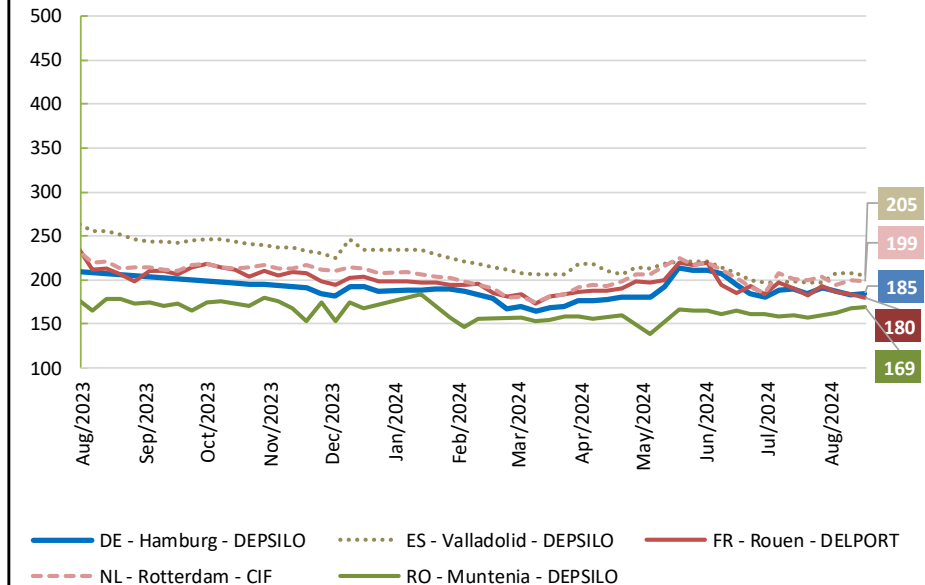
EU market prices for feed barley – (EUR per tonne)

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)
evolution since previous year

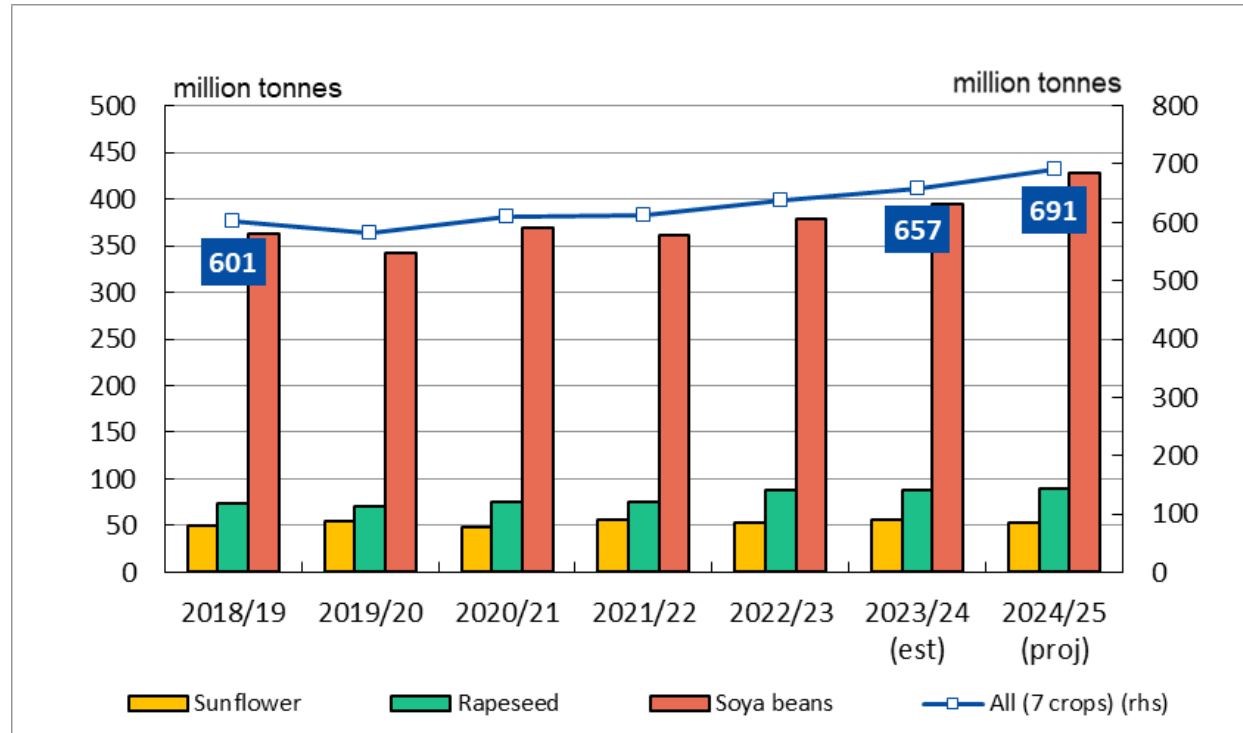


Source: Member States notifications - Commission Implementing Regulation (EU)

France
(DELPORT Rouen)

• EUR 180 per tonne; -1.5% month-on-month; -12.6% year-on-year

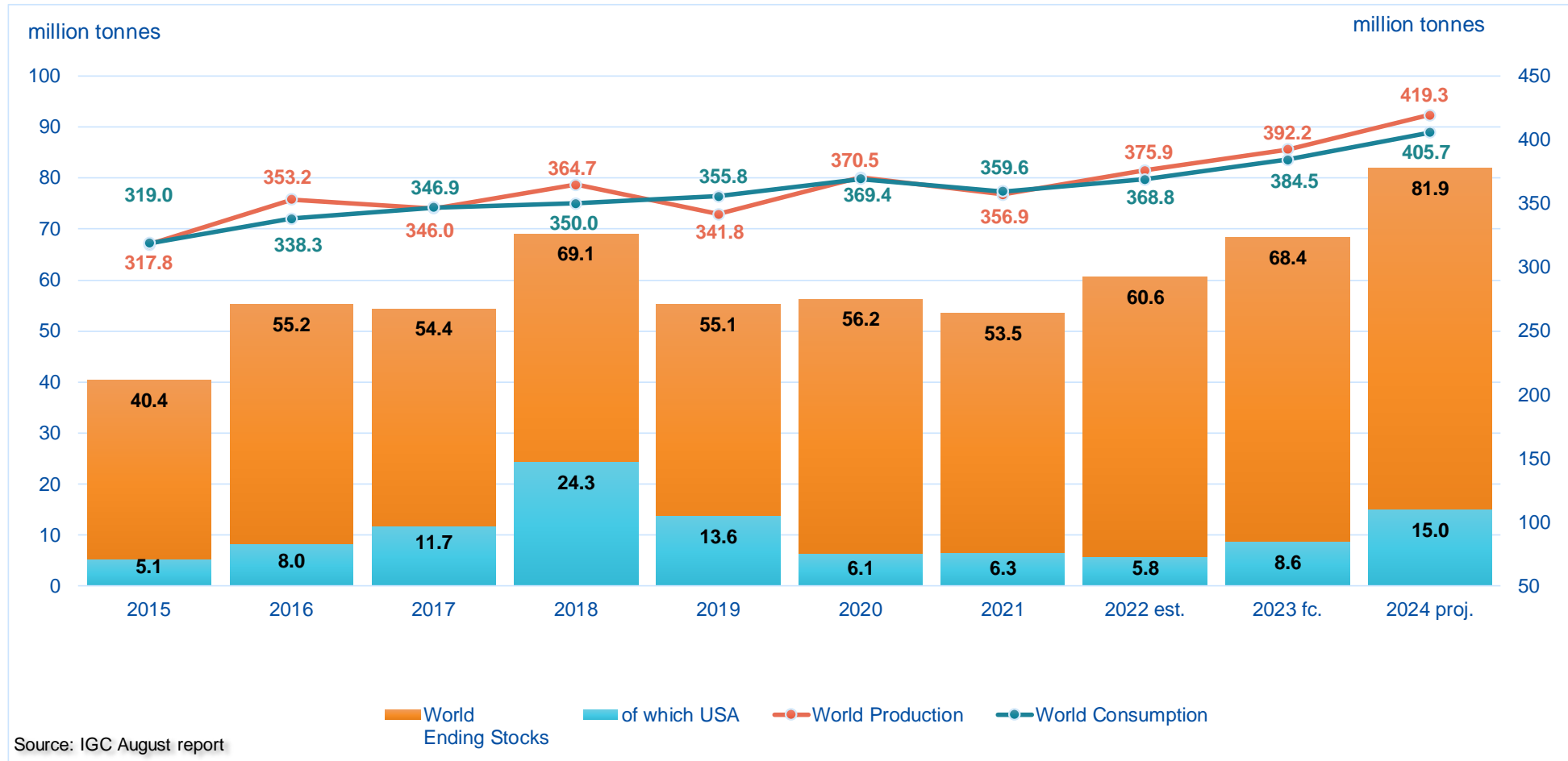
2024/25 World Oilseeds (USDA)



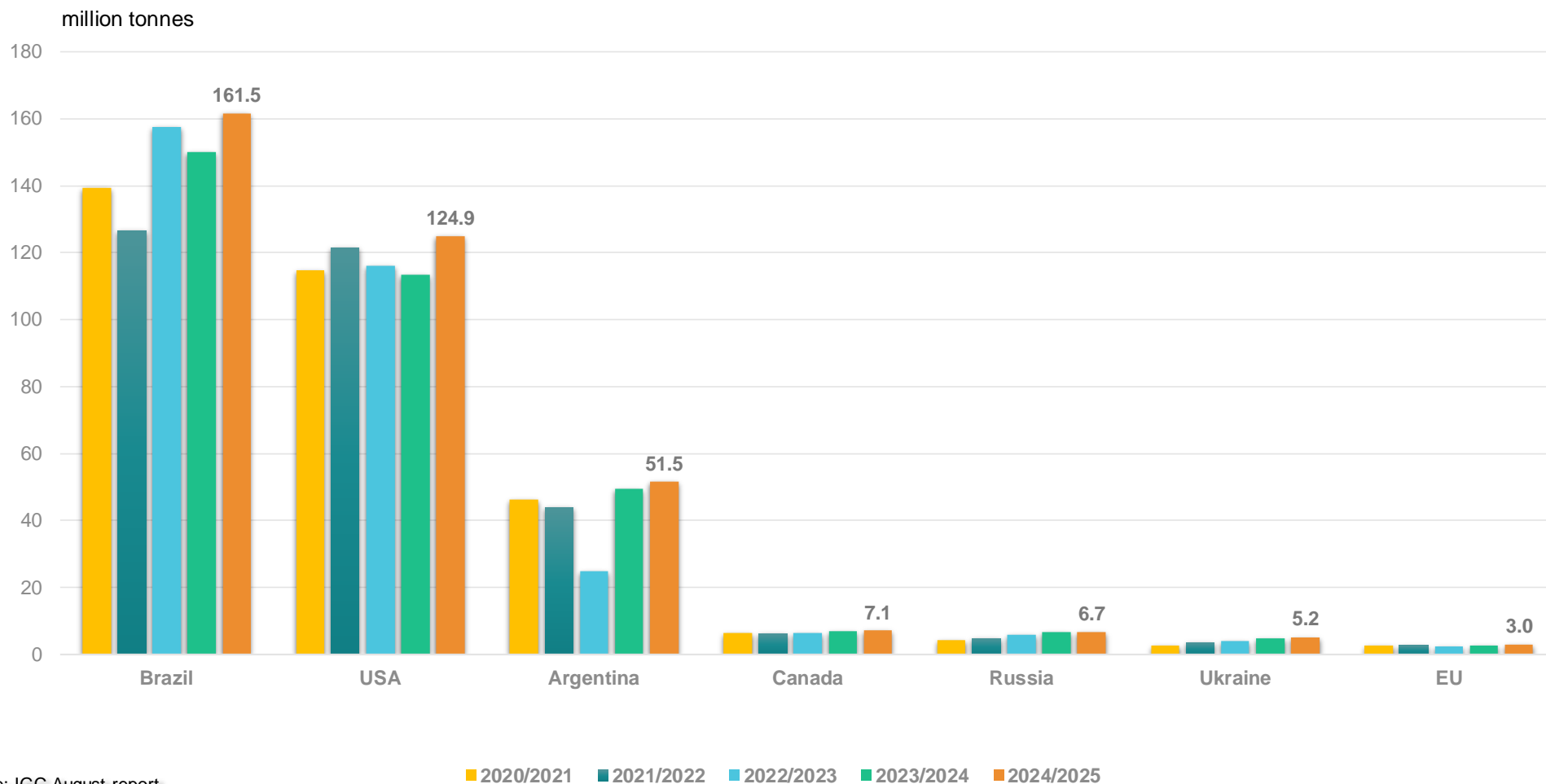
24/25 outlook (changes y/y):

Total Oilseeds:	691 mt (+33)	↑
• Soya beans:	429 mt	↑
• Rapeseed:	89 mt	↑
• Sunflower:	53 mt	↓

World soya: IGC



IGC: soya beans production forecast



World soya beans export prices (USD/t)

Source: International Grains Council



USD per tonne	13-09-2024	Annual change	52-W Low	52-W High
Argentina	414	-23%	388	552
Brazil	430	-18%	391	531
US Gulf	411	-26%	379	552
Ukraine	390	-8%	345	445
IGC Soya beans sub-Index	212	-22%	196	272

EU oilseeds 2024/25 projections

EU OILSEEDS AREA

(million hectares)

	5-year trimmed average	2023/24	August	2024/25 vs. 2023/24 (%)	vs. 5-y AVG (%)
Rapeseed	5,51	6,23	5,90	-5,3	7,0
Sunflower	4,48	4,69	4,82	2,9	7,6
Soya Beans	0,95	0,98	1,06	8,2	11,1
TOTAL	11,12	11,94	11,83	-1,0	6,4

EU OILSEEDS PRODUCTION

(million tonnes)

	5-year trimmed average	2023/24	August	2024/25 vs. 2023/24 (%)	vs. 5-y AVG (%)
Rapeseed	17,77	19,72	18,01	-8,7	1,3
Sunflower	9,79	9,82	9,91	0,9	1,3
Soya Beans	2,67	2,78	2,91	4,7	9,2
TOTAL	30,01	32,41	30,91	-4,6	3,0

Oilseeds balance sheet (EU)

OILSEEDS SUPPLY & DEMAND

(thousand metric tonnes)

	2023/24 fc.				2024/25 proj.			
	Rapeseed	Soya beans	Sunflower	TOTAL	Rapeseed	Soya beans	Sunflower	TOTAL
<i>last updated: 29/8/2024</i>								
Beginning stocks	500	1.200	867	2.567	833	1.300	878	3.011
Usable production	19.721	2.782	9.821	32.324	18.008	2.914	9.914	30.836
Area (thousand ha)	6.227	979	4.686	11.892	5.899	1.059	4.823	11.781
Yield (tonnes/ha)	3,17	2,84	2,10	2,72	3,05	2,75	2,06	2,62
Imports (from third countries)	5.458	13.251	765	19.473	5.855	13.436	679	19.970
Total supply	25.679	17.233	11.453	54.364	24.696	17.649	11.471	53.817
Domestic use	24.312	15.710	10.108	50.130	23.324	16.116	10.059	49.499
of which crushing	(23.645)	(13.863)	(8.978)	(46.485)	(22.805)	(14.257)	(8.857)	(45.919)
Exports (to third countries)	534	222	467	1.224	539	233	534	1.306
Total use	24.845	15.933	10.575	51.353	23.863	16.349	10.593	50.806
Ending stocks	833	1.300	878	3.011	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)

	2023/24 fc.				2024/25 proj.			
	Rapeseed	Soya beans	Sunflower	TOTAL	Rapeseed	Soya beans	Sunflower	TOTAL
<i>last updated: 29/8/2024</i>								
Beginning stocks	50	342	100	492	50	342	100	492
Usable production	13.477	10.951	4.938	29.367	12.999	11.263	4.871	29.133
Imports (from third countries)	814	15.697	3.241	19.752	620	15.490	2.715	18.825
Total supply	14.342	26.990	8.279	49.611	13.668	27.095	7.687	48.451
Domestic use	13.457	26.105	7.206	46.768	12.869	26.141	6.755	45.765
Exports (to third countries)	835	544	973	2.351	750	612	832	2.193
Total use	14.292	26.648	8.179	49.119	13.618	26.753	7.587	47.958
Ending stocks	50	342	100	492	50	342	100	492
Change in stocks	-	0	-	0	-	0	-	0

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>



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