



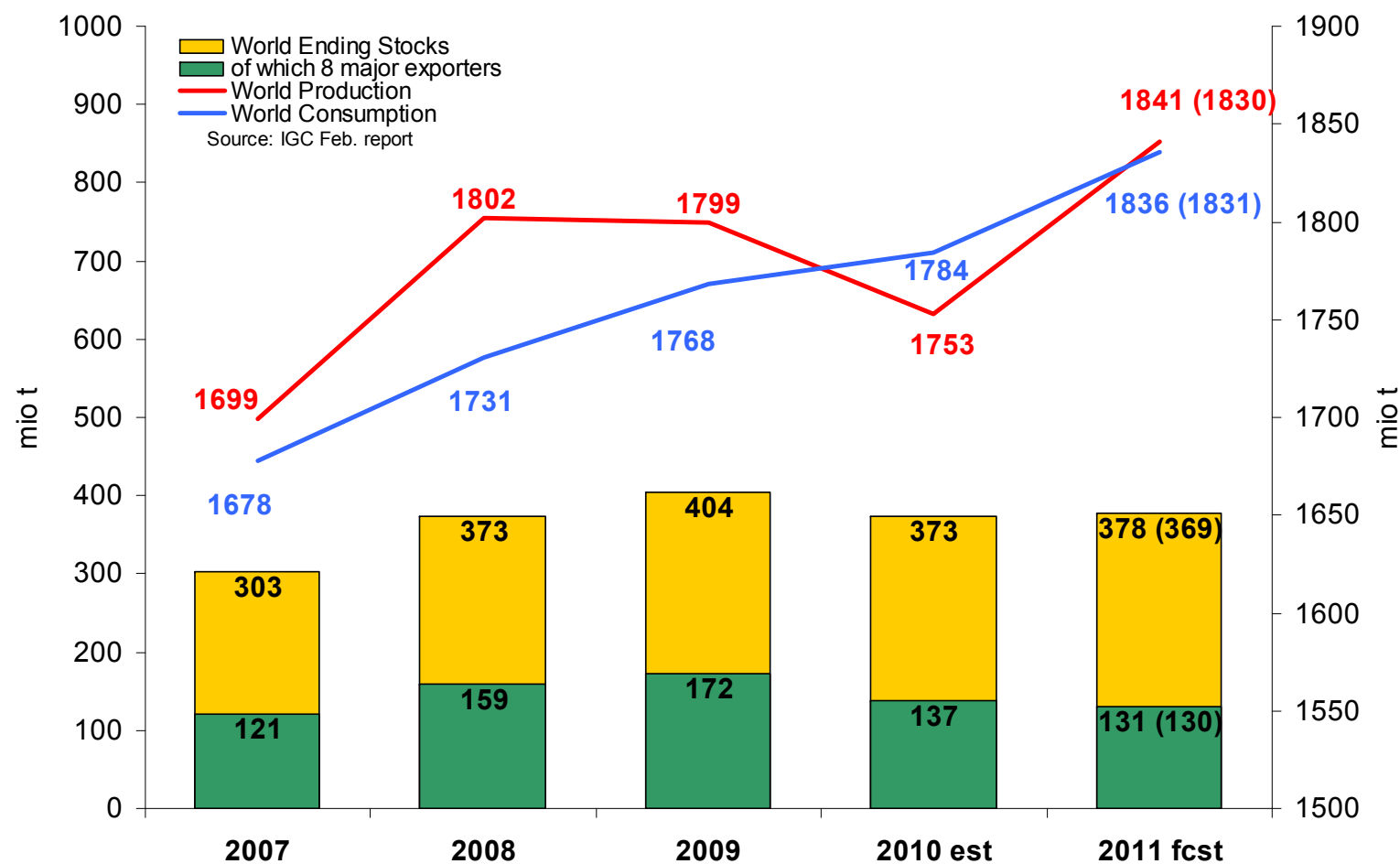
Market situation Cereals

AGRI C 5

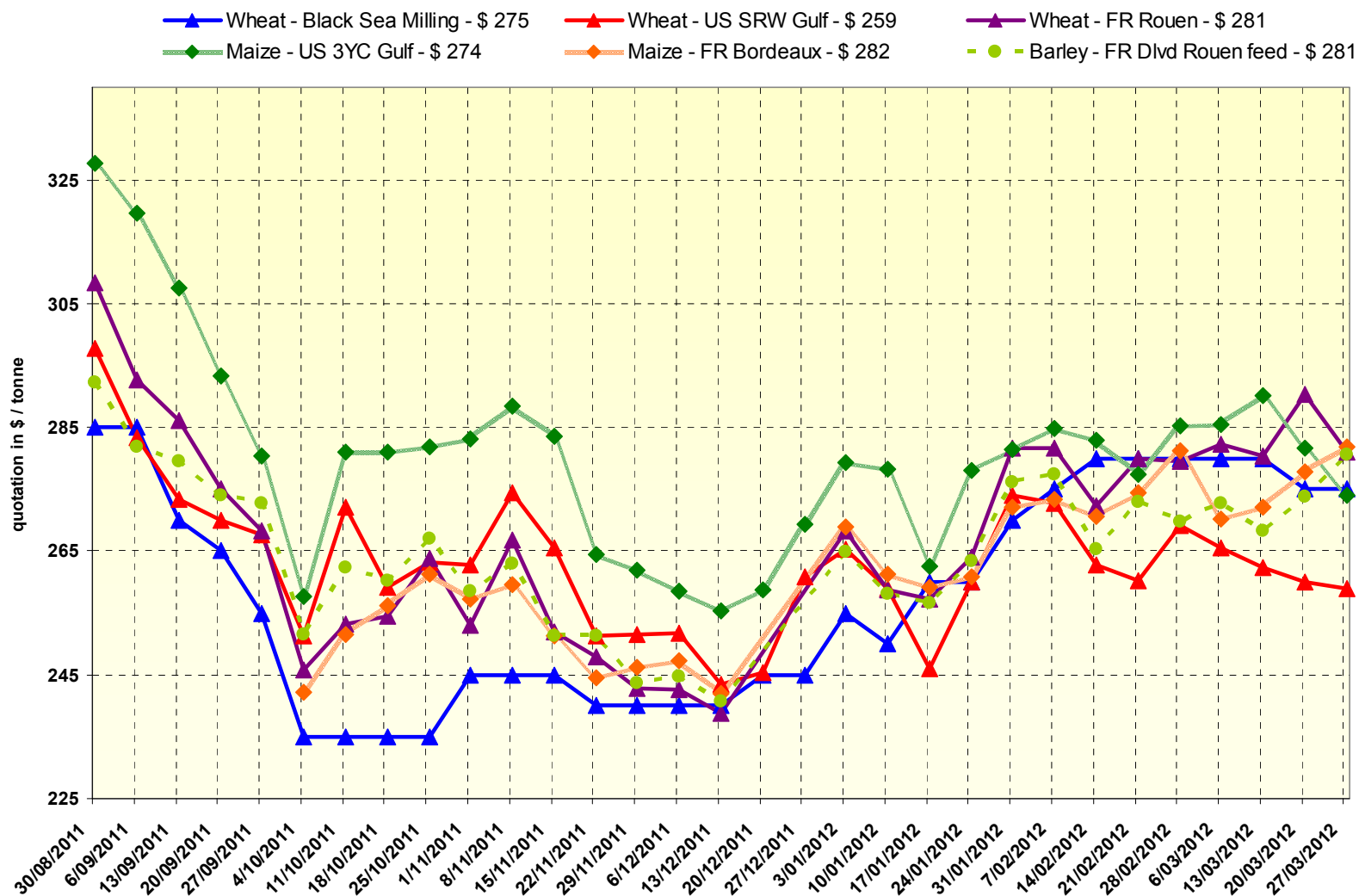
Advisory Group on Cereals, Oilseeds and Proteins

30 March 2012

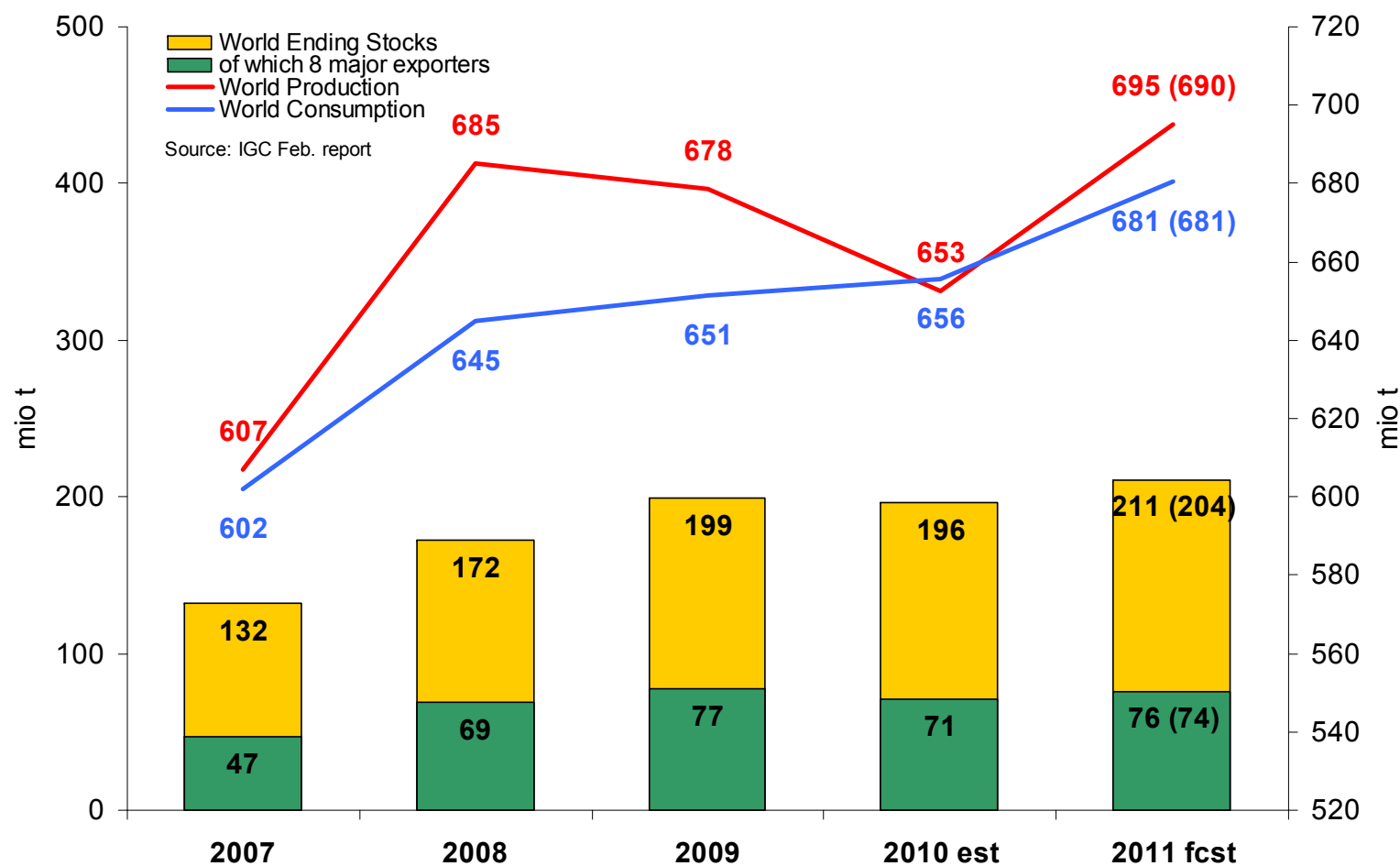
World cereal balance : IGC



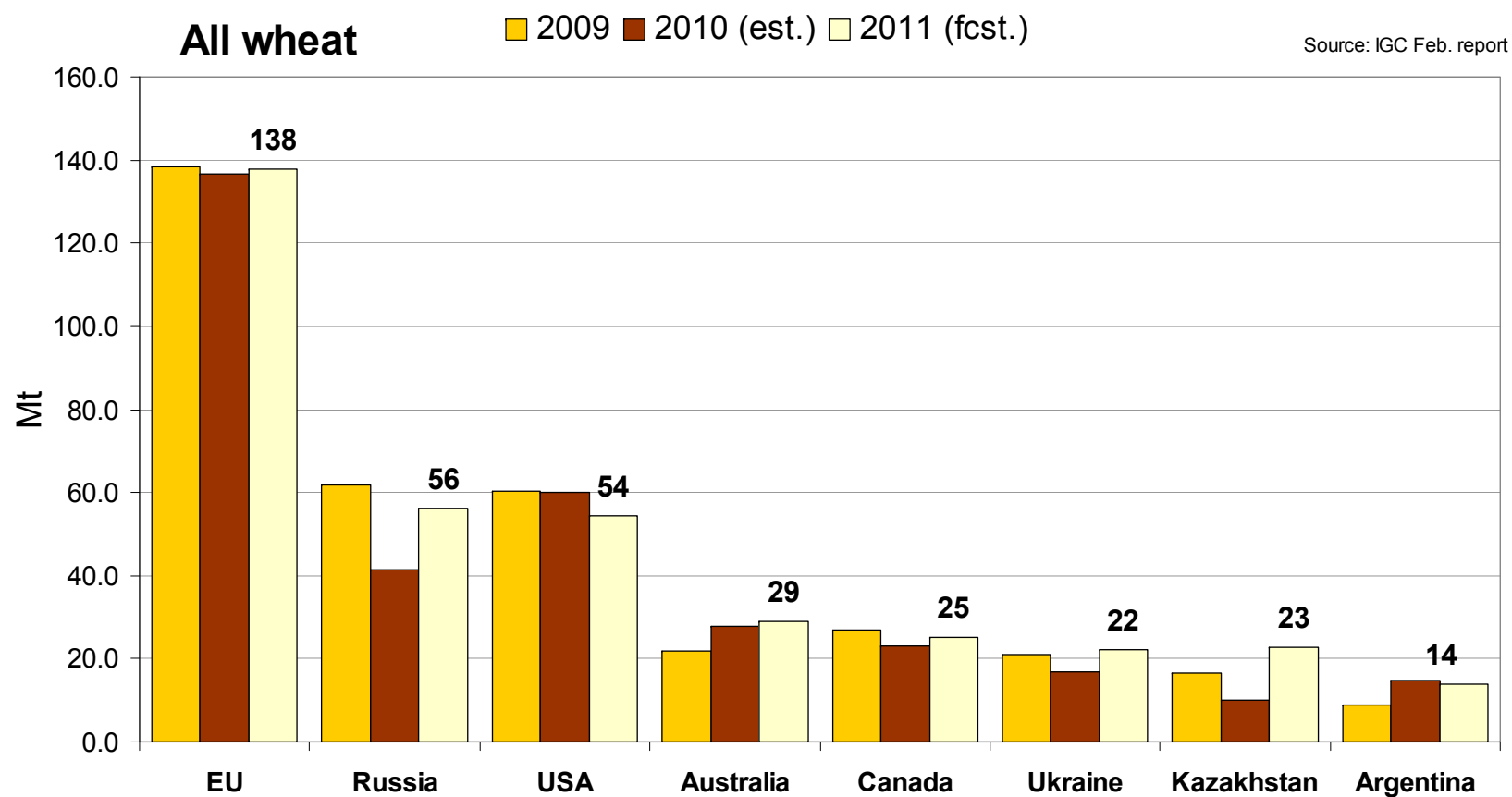
World cereal prices since 30 August 2011 (\$/t)



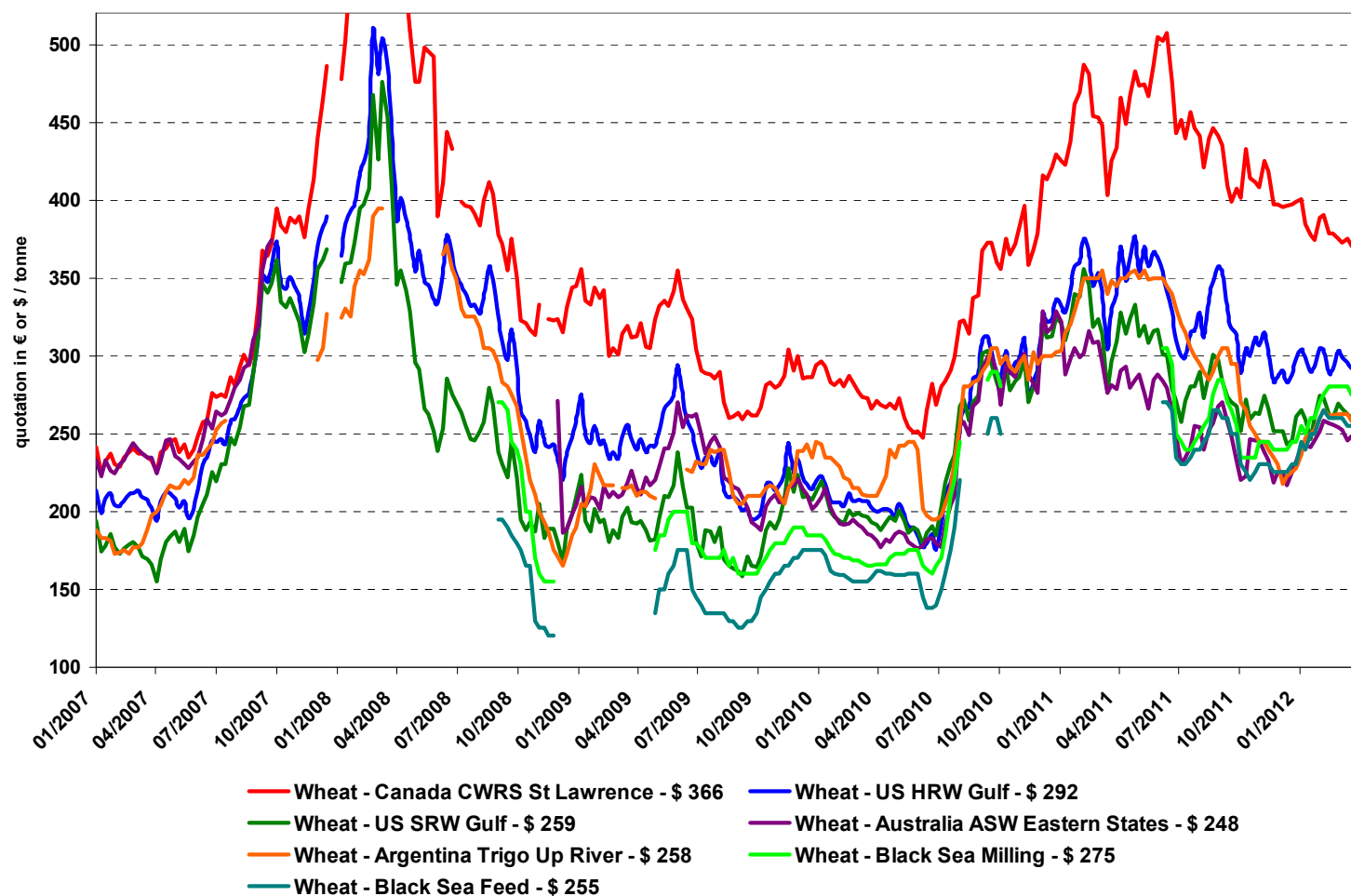
World wheat balance sheet: IGC



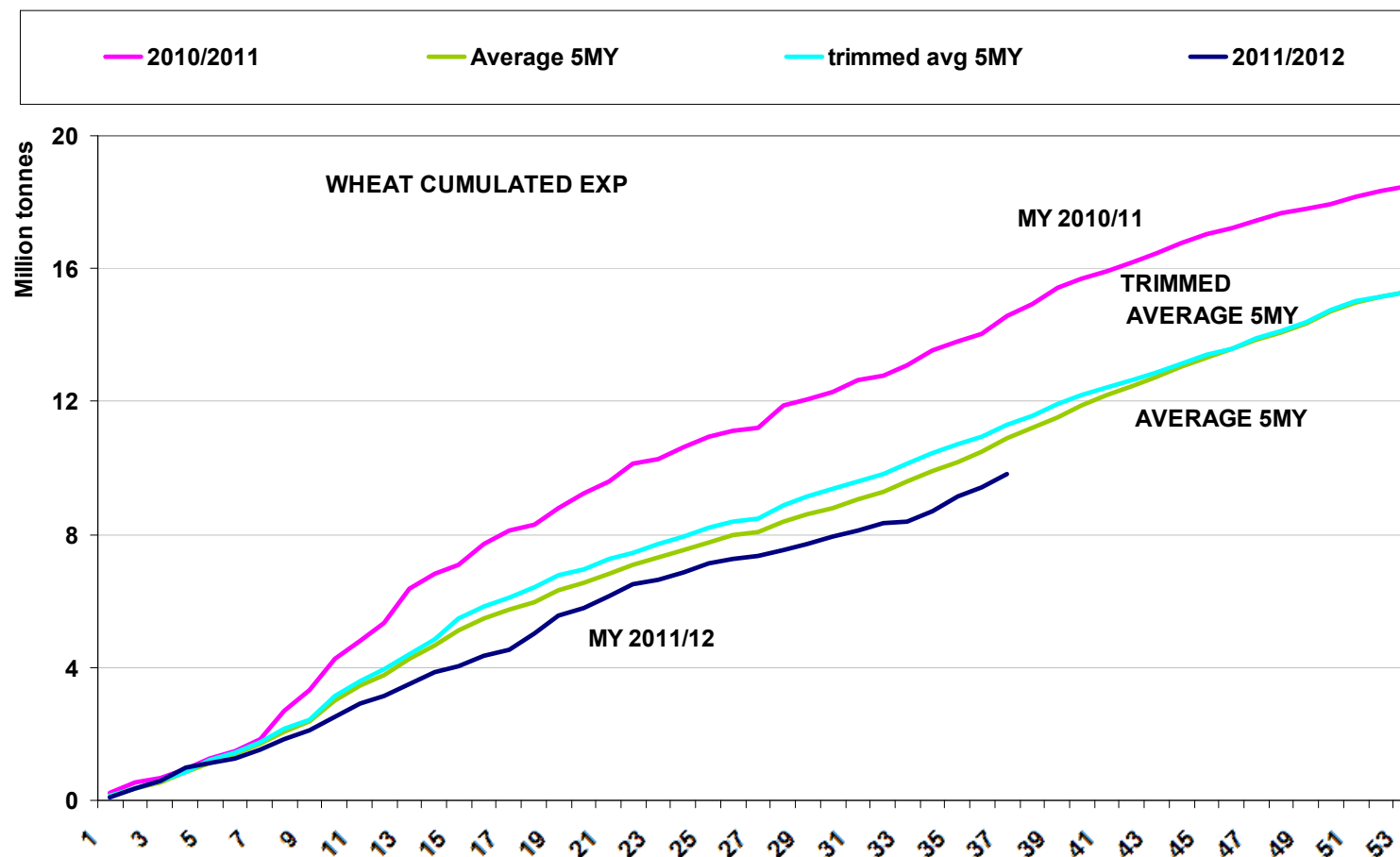
IGC: Wheat production forecast



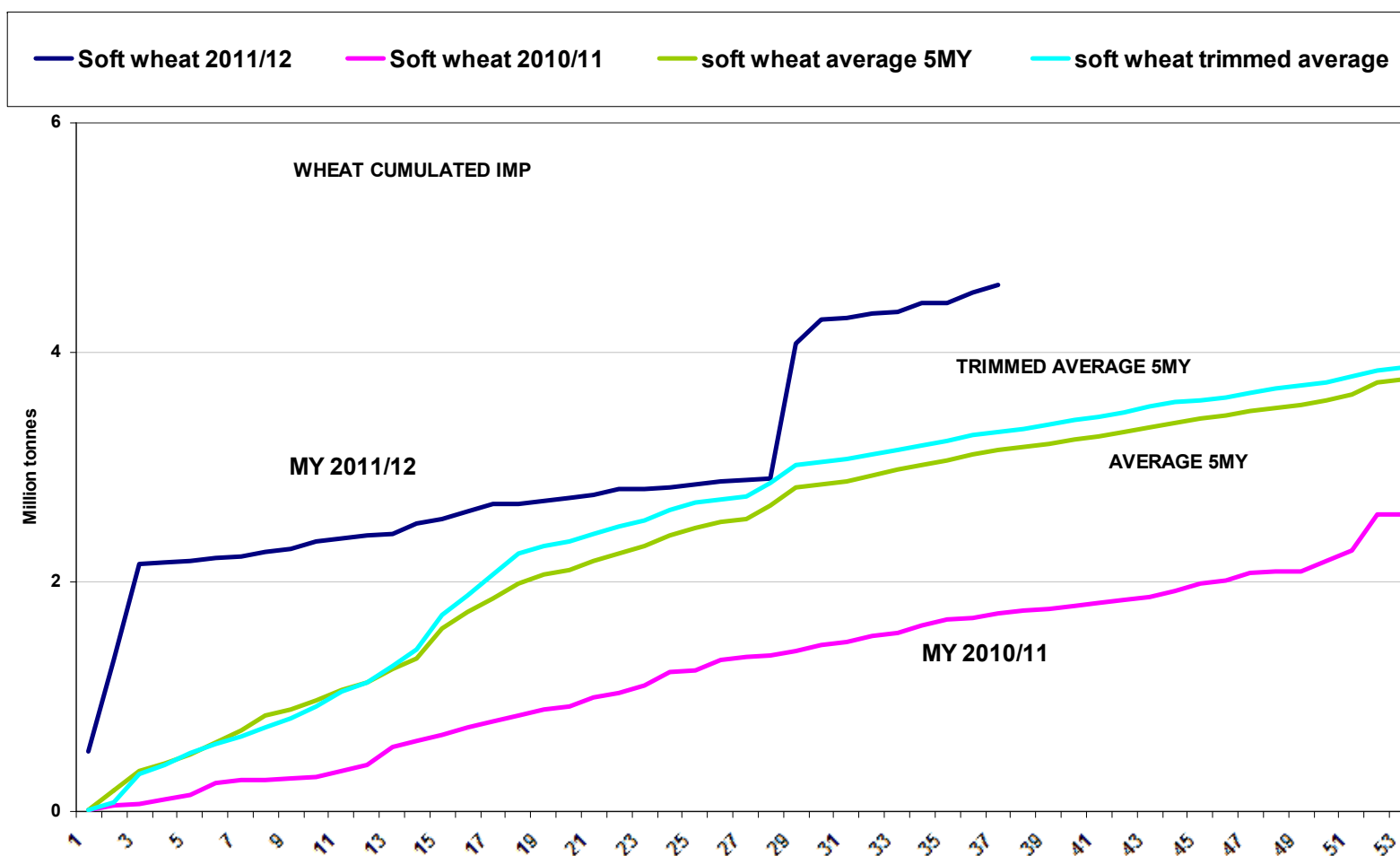
Wheat export prices since 1/1/2007



EU wheat export commitments 2011/12

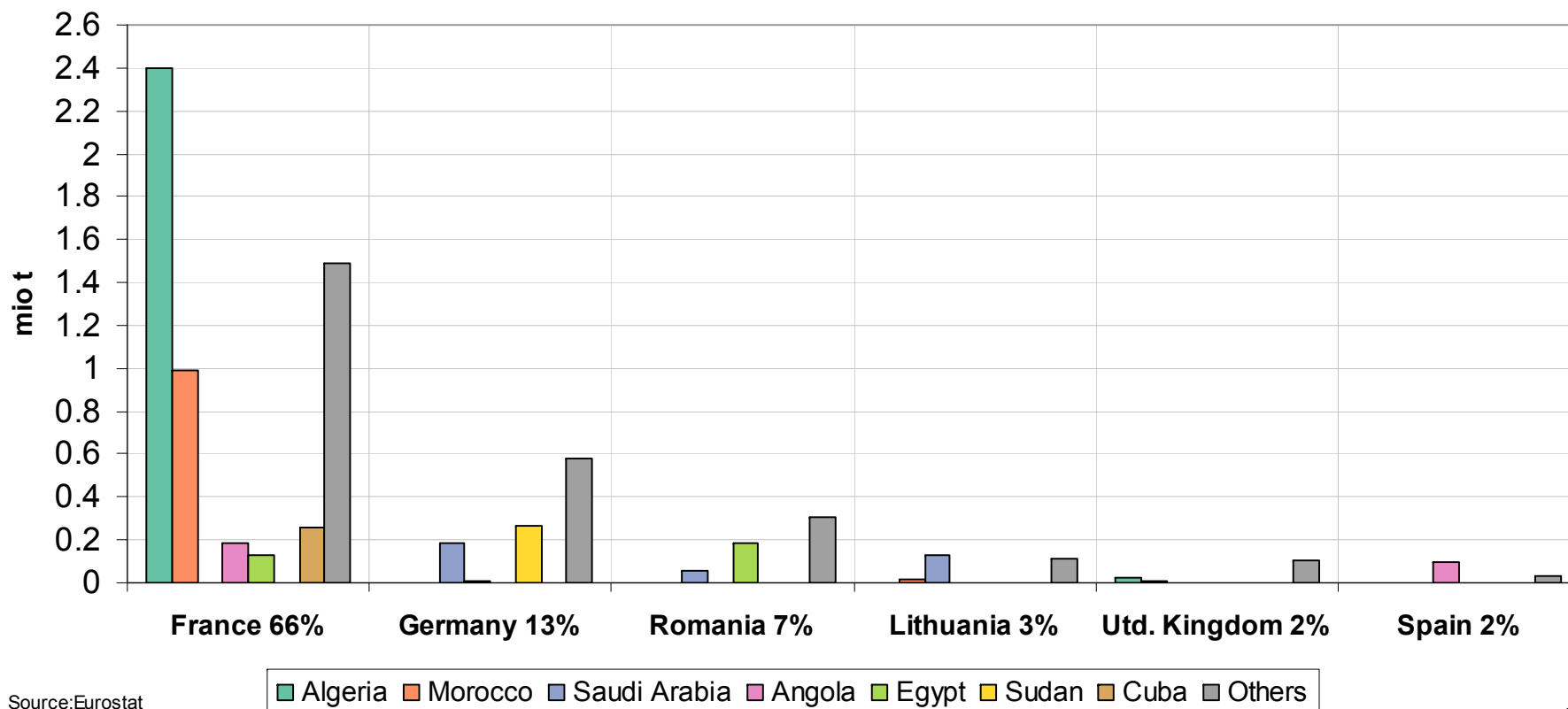


EU wheat import commitments 2011/12



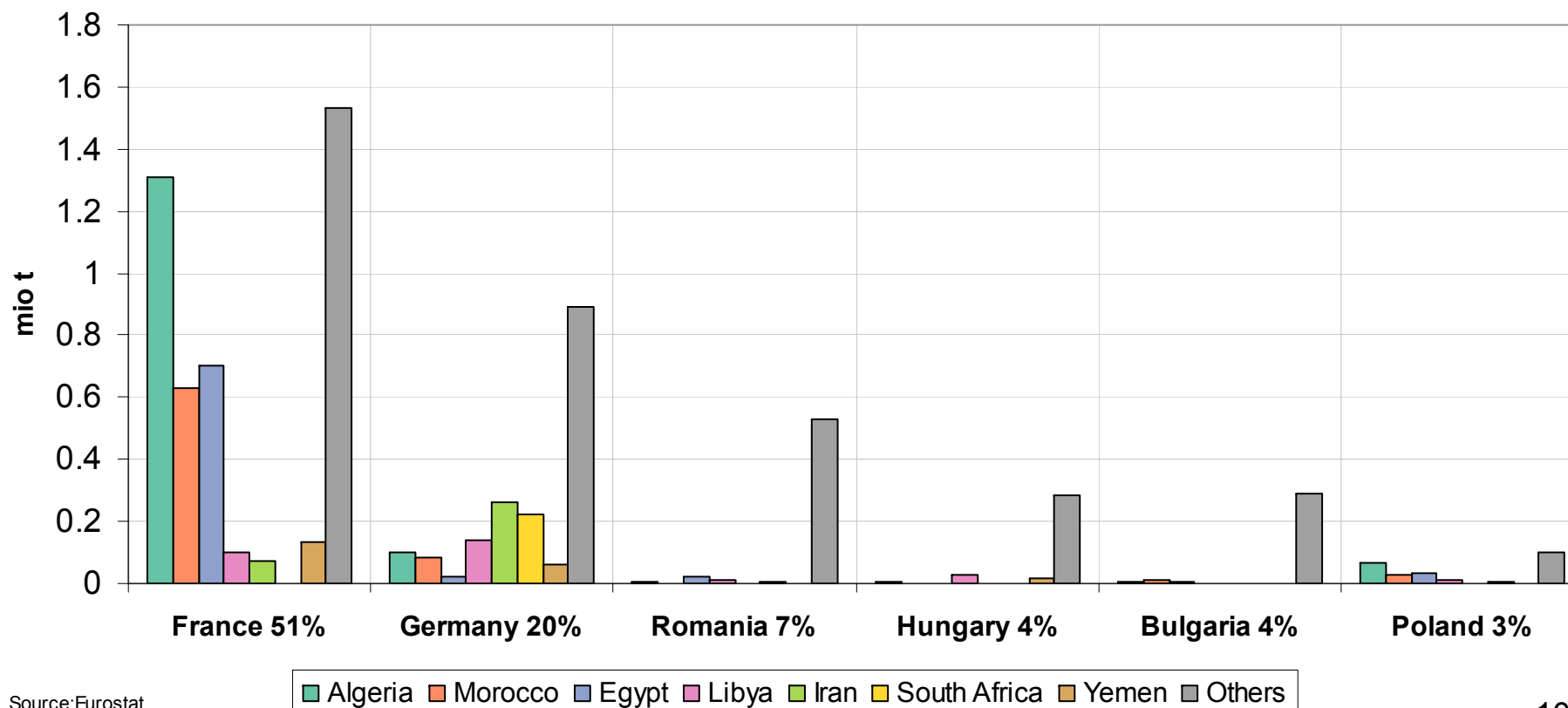
EU wheat exporting MS and destinations

Main EU-27 Common Wheat (incl. flour groats, ...) exporters and destination countries
6 months of marketing year 2011/12: 8.3 mio t



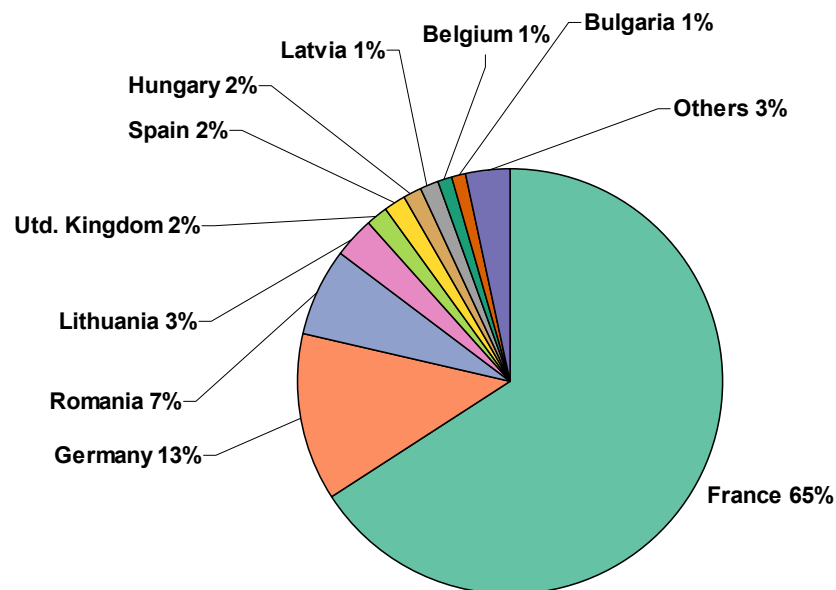
EU wheat exporting MS and destinations

Main EU-27 Common Wheat (incl. flour groats, ...) exporters and destination countries
Average for 6 months of marketing years 2006-10: 8.3 mio t



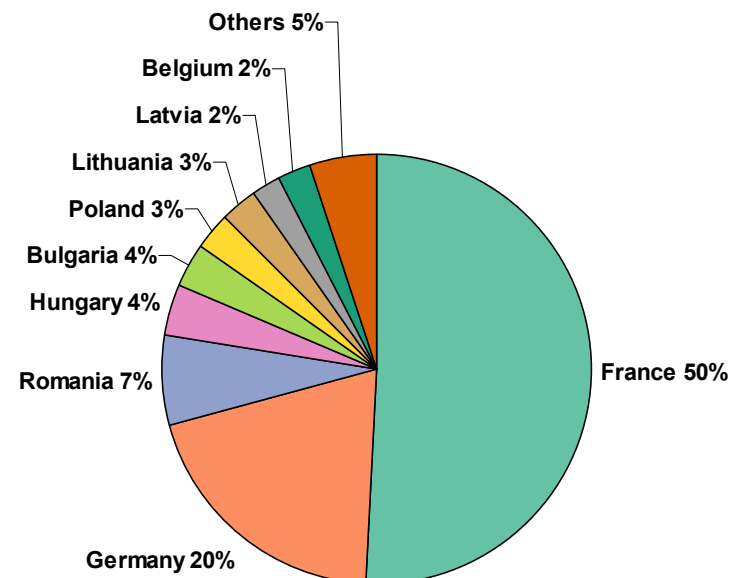
EU MS exporting wheat 2011/12 & 5 average MY

EU Common Wheat exports by Member State (incl. flour, groats ...)
6 months of marketing year 2011-12: 8.3 mio t



Source: Eurostat

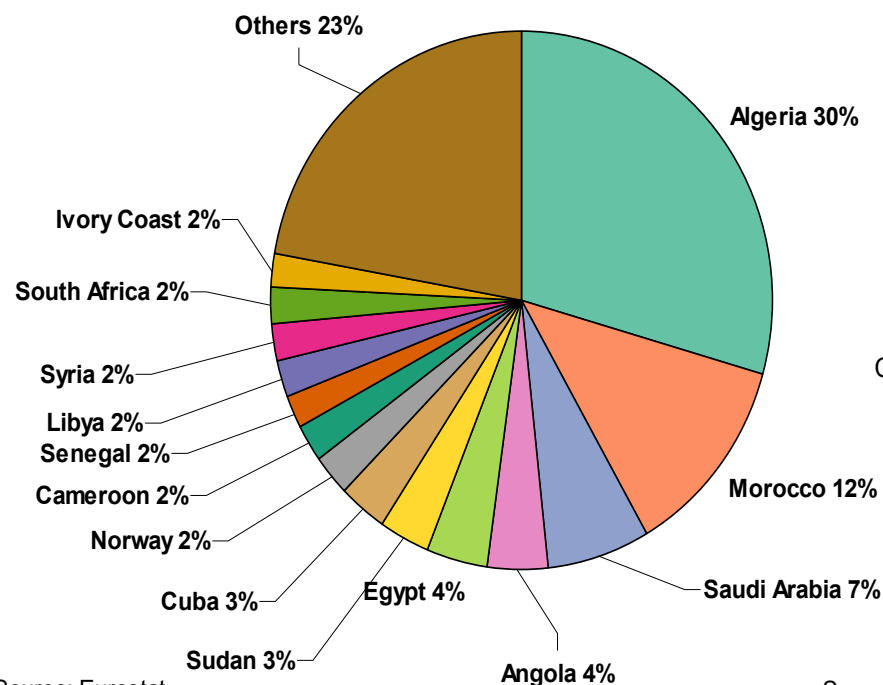
Average EU Common Wheat exports by Member State (incl. flour, groats ...)
6 months of marketing years 2006-10: 8.8 mio t



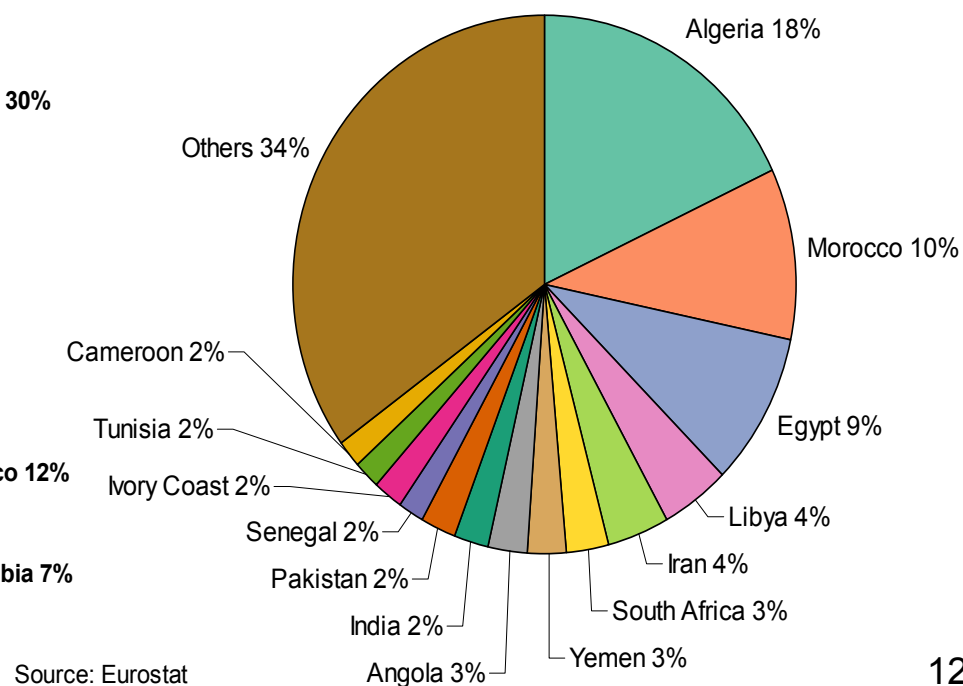
Source: Eurostat

EU wheat export destinations

EU Common Wheat (incl. flour, groats ...) export destinations
6 months of marketing year 2011-12: 8.3 mio t

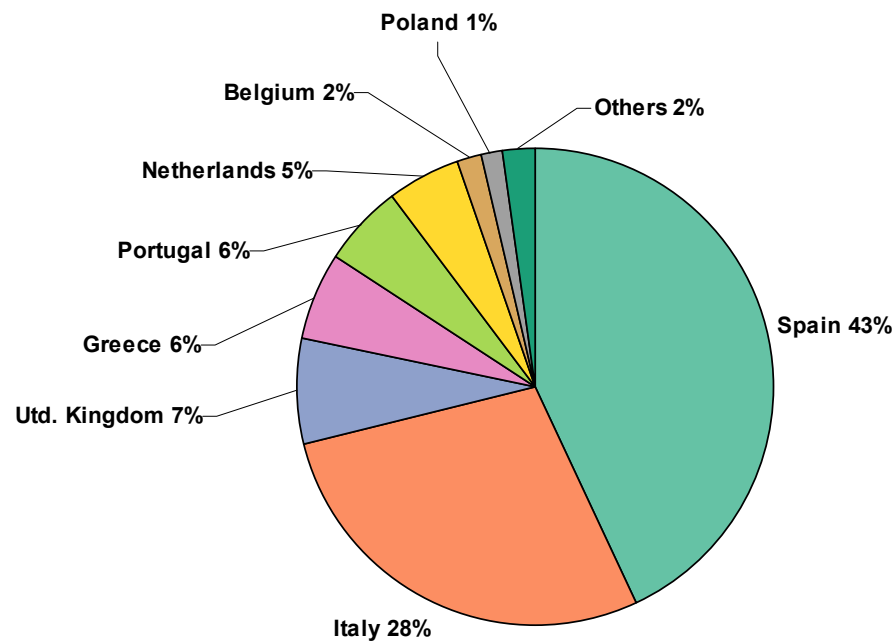


EU Common Wheat (incl. flour, groats ...) export destinations
6 months of marketing years 2006-10: 8.8 mio t



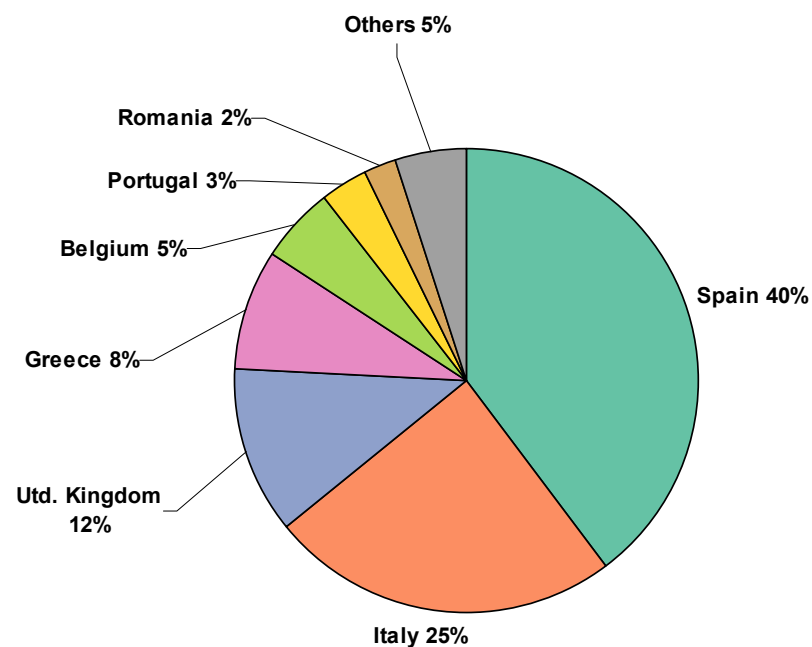
EU MS importing wheat

EU Soft Wheat Imports by MS
6 months of marketing year 2011-12: 3 mio t



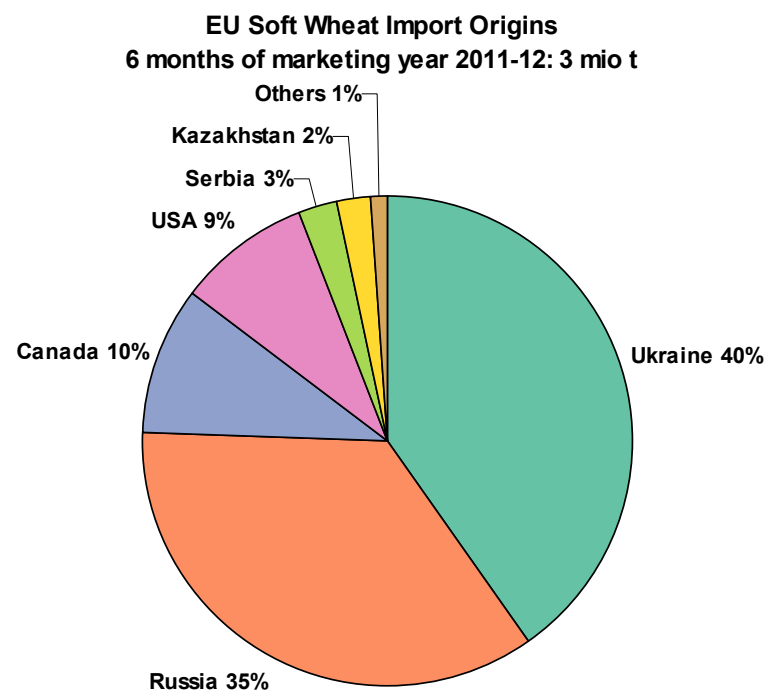
Source: Eurostat

EU Soft Wheat Imports by MS
Average from 6 months of marketing years 2006-10: 2.5 mio t

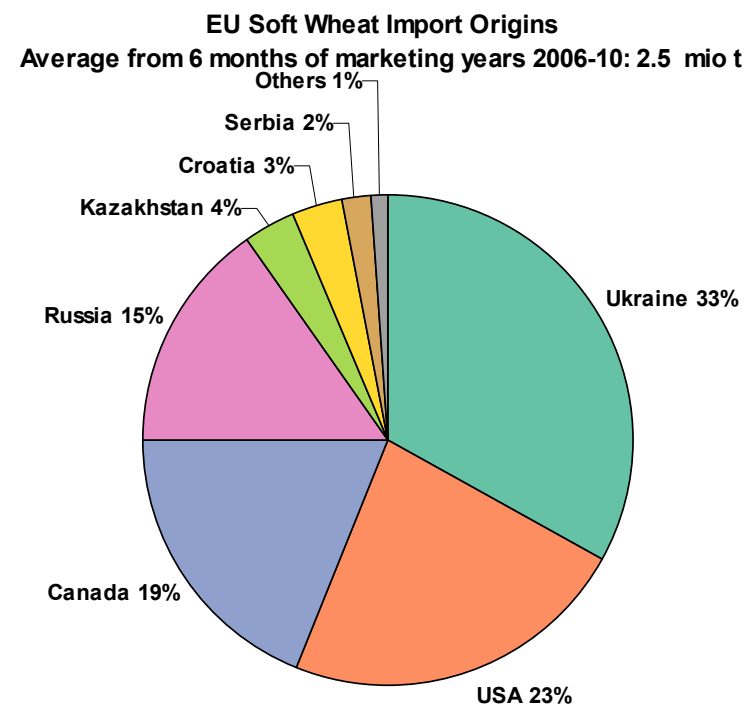


Source: Eurostat

EU wheat imports origins

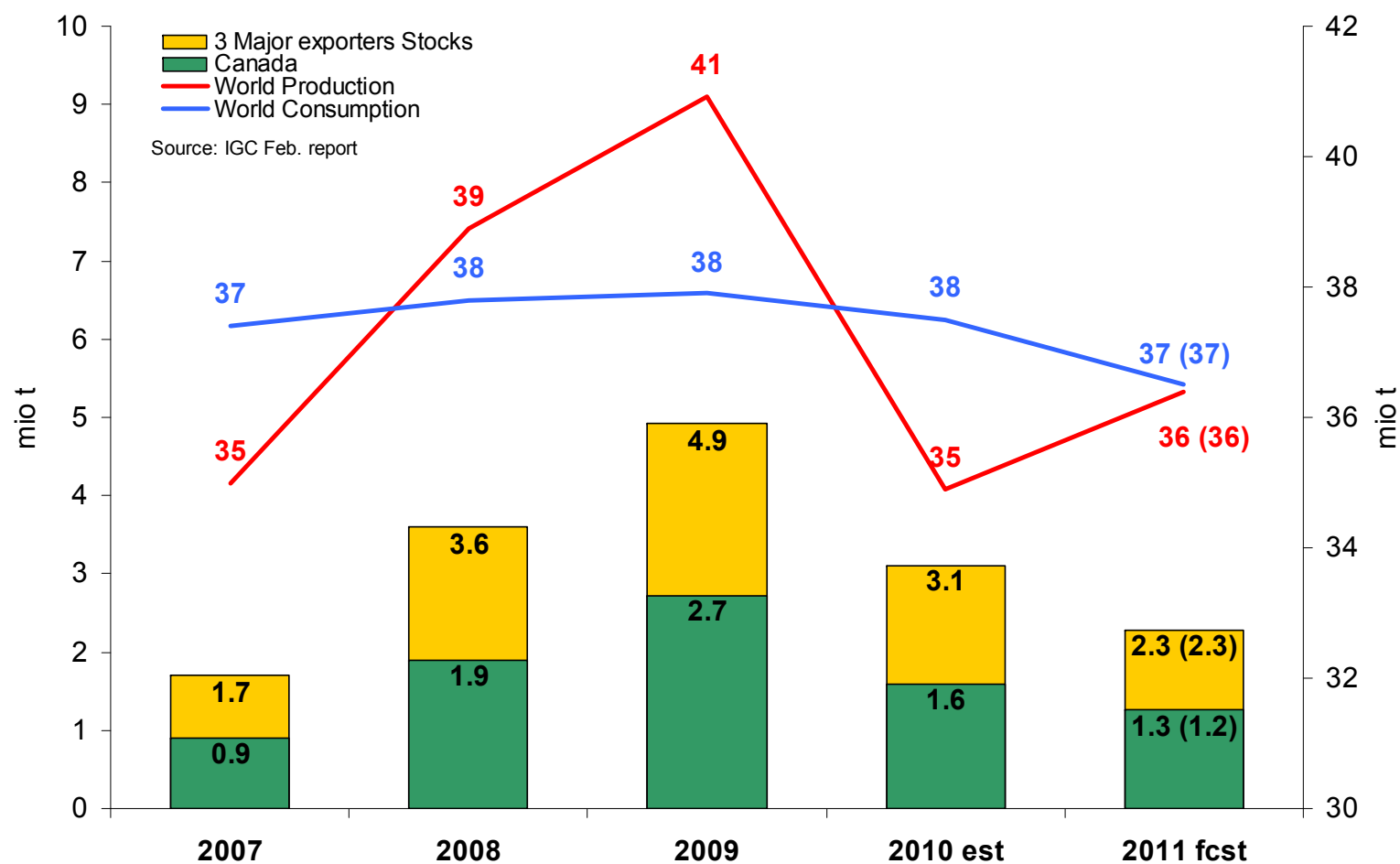


Source: Eurostat

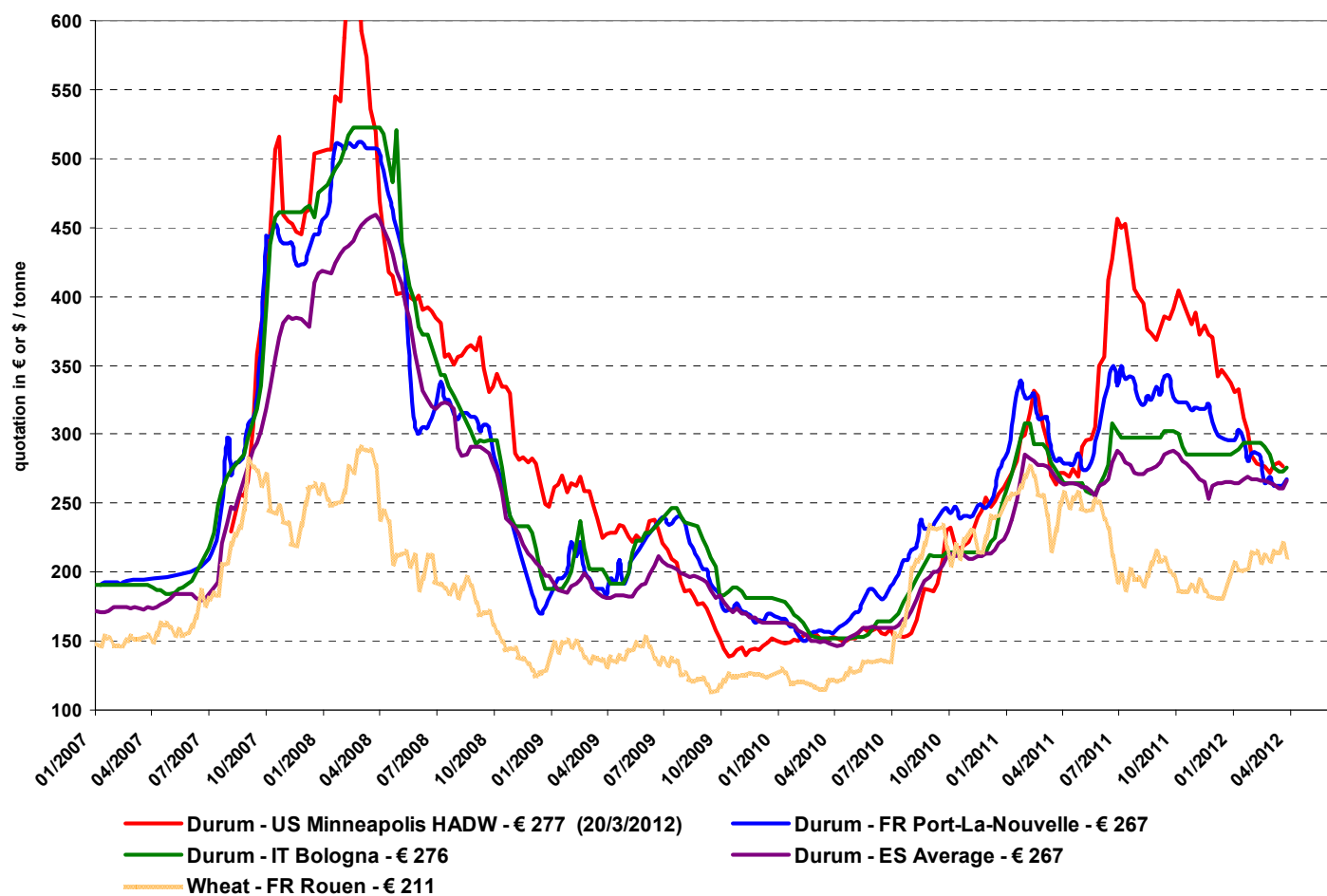


Source: Eurostat

World durum wheat balance: IGC

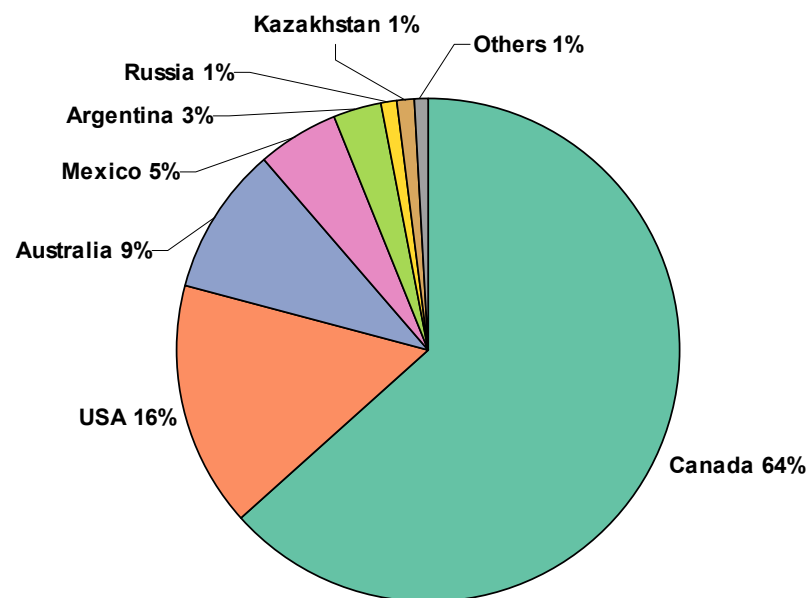


World durum wheat prices since 01/2007



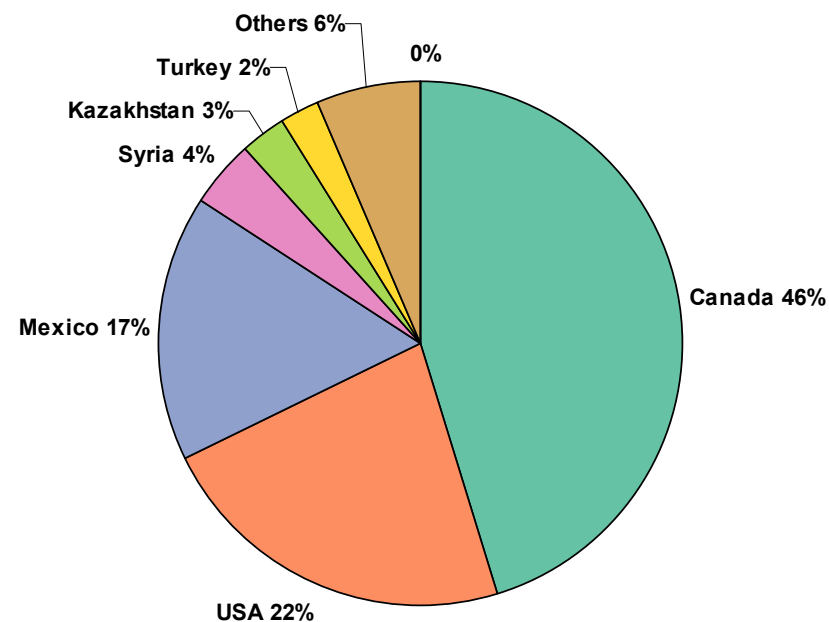
EU durum imports origins

EU Durum Wheat Import Origins
6 months of marketing year 2011-12: 1 mio t



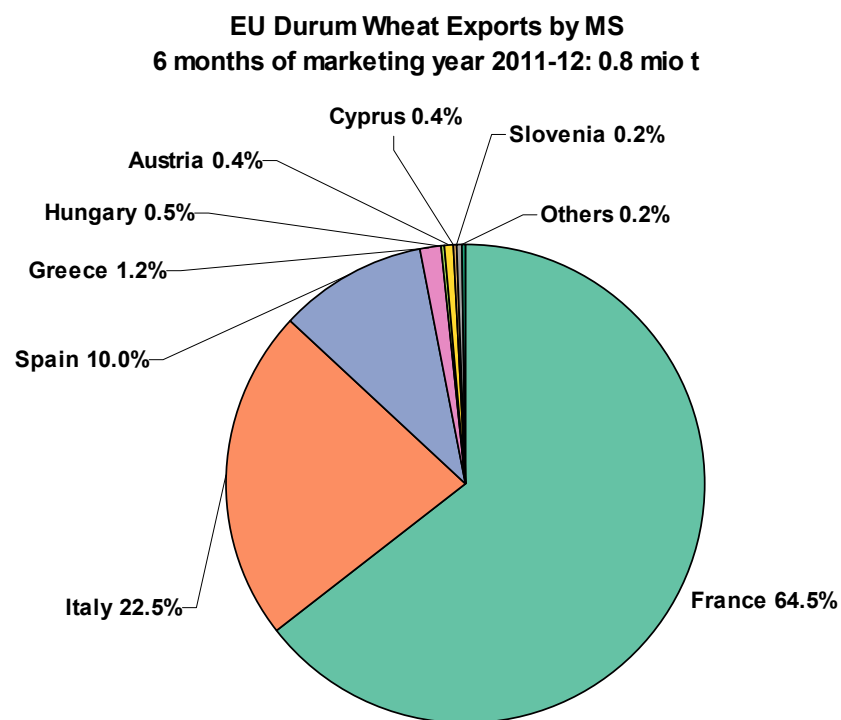
Source: Eurostat

EU Durum Wheat Import Origins
Average for 6 months of marketing years 2006-10: 1 mio t

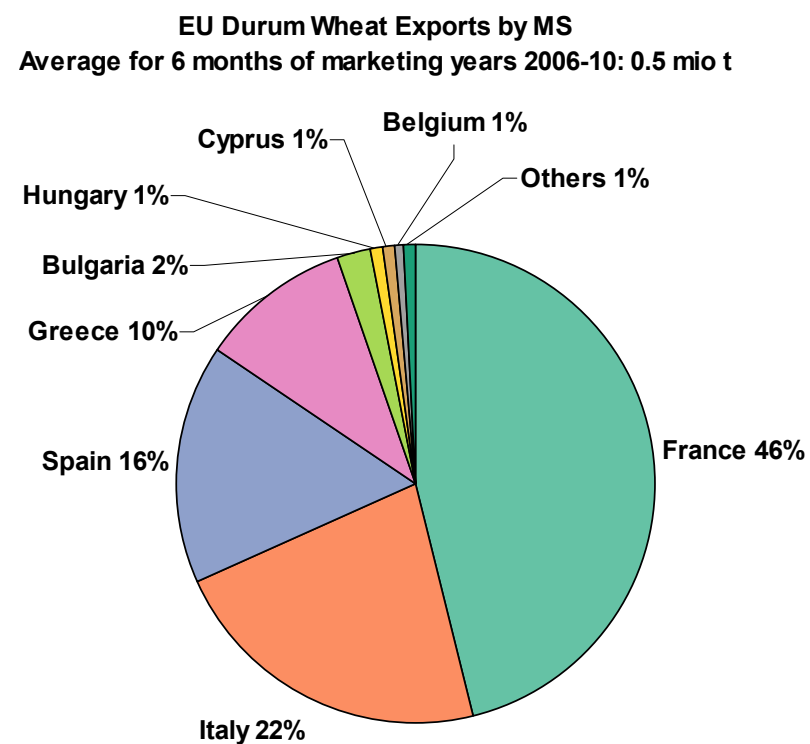


Source: Eurostat

EU MS exporting durum wheat

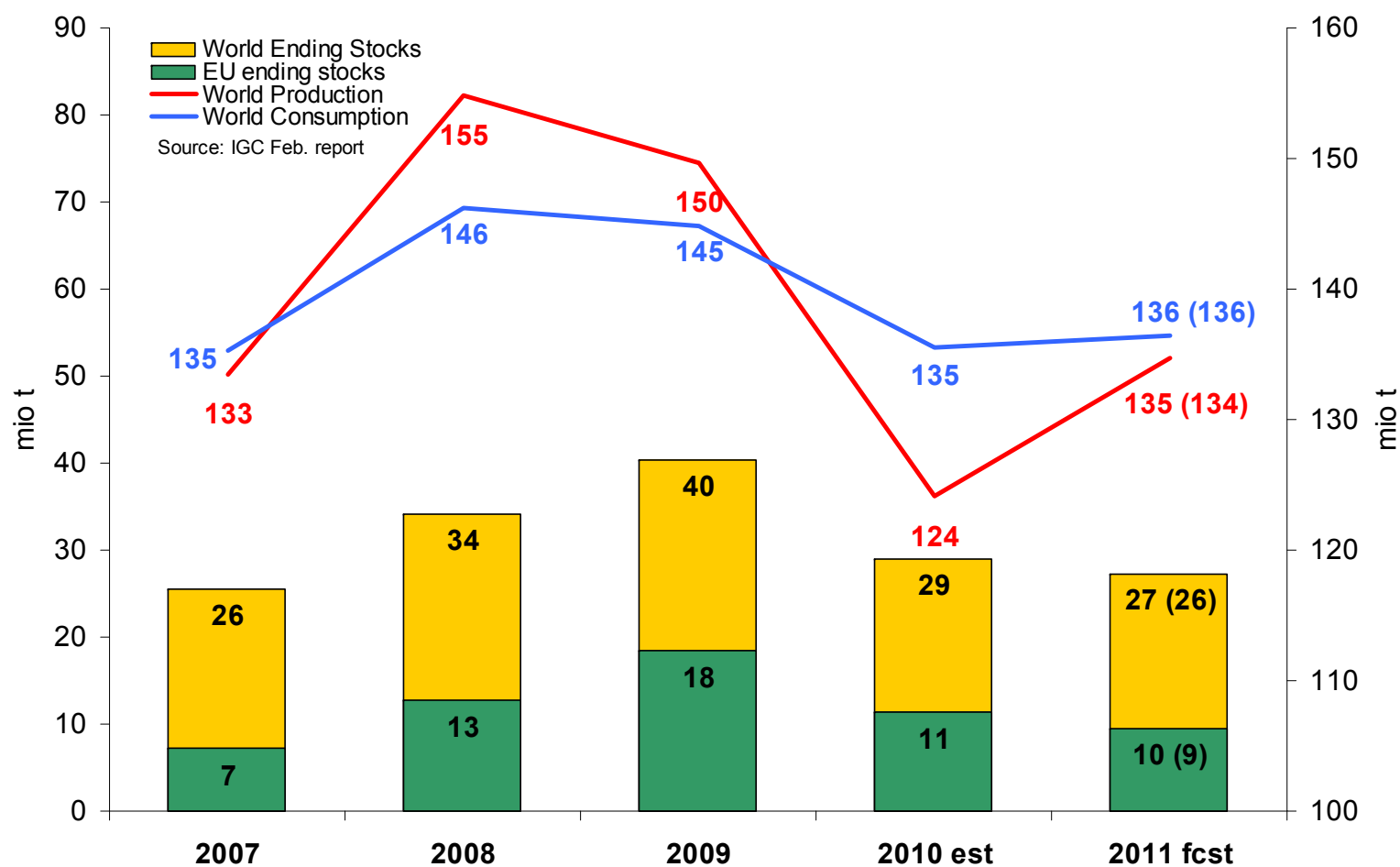


Source: Eurostat

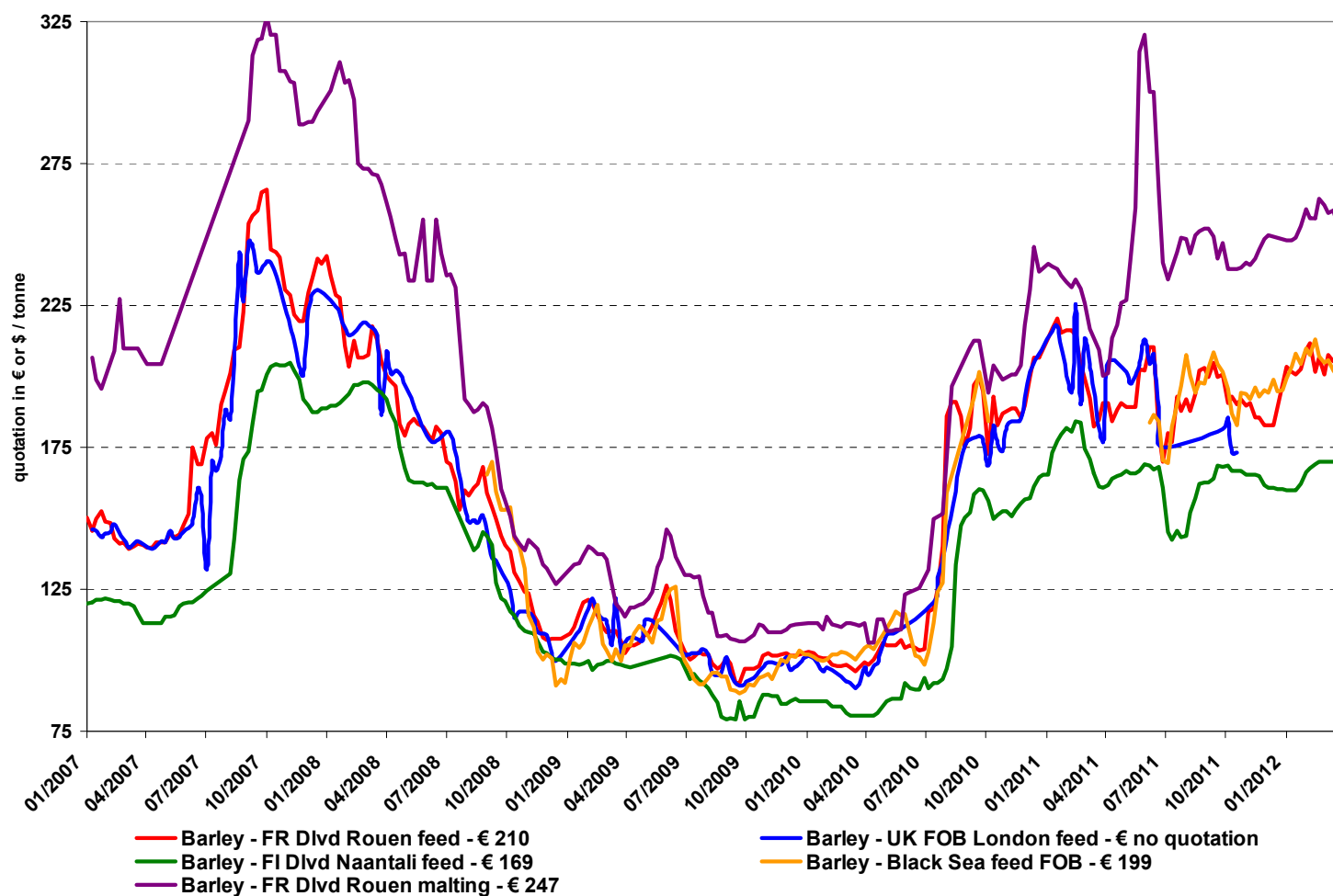


Source: Eurostat

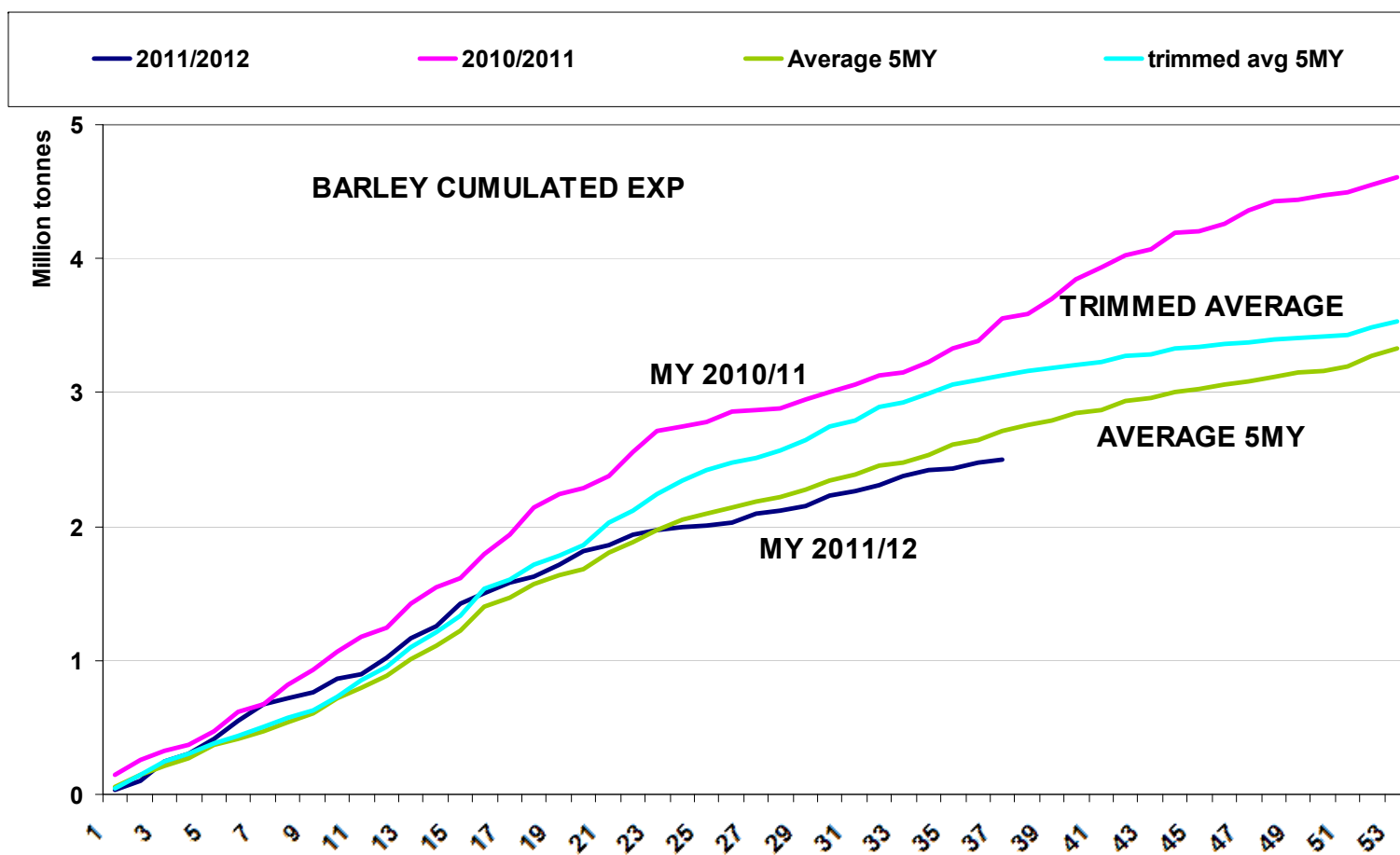
World barley balance sheet: IGC



Barley prices since 01/2007

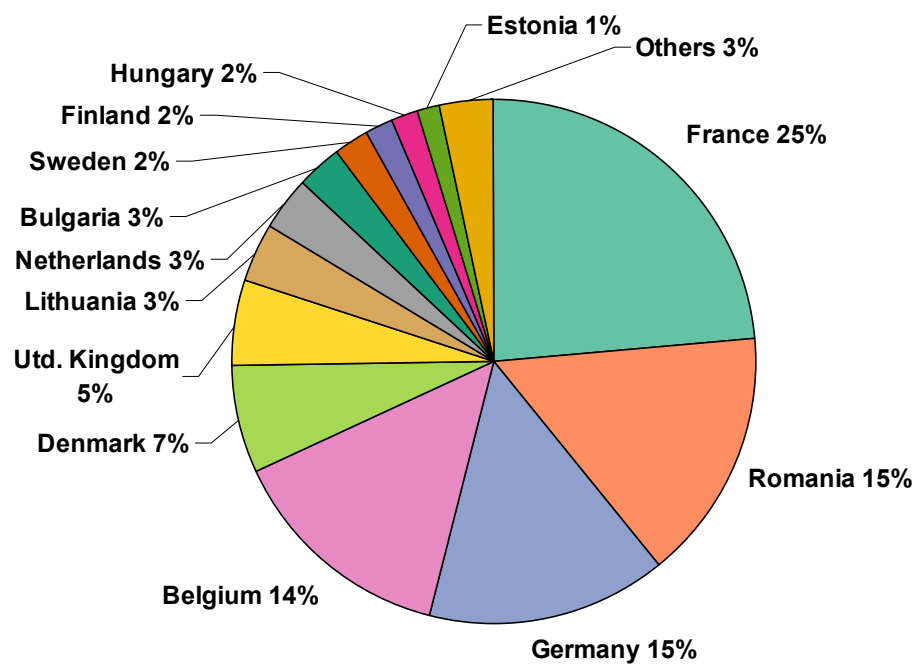


EU barley export commitments 2011/12



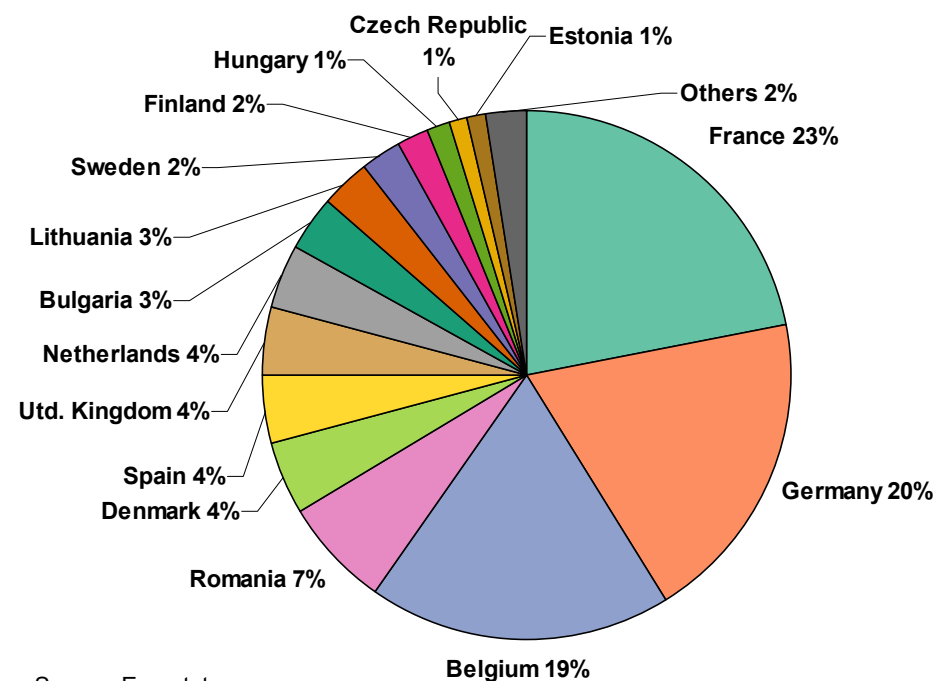
EU barley exporting MS

EU Barley and Malt Exports by Member State
6 months of marketing year 2011-12: 3.5 mio t



Source: Eurostat

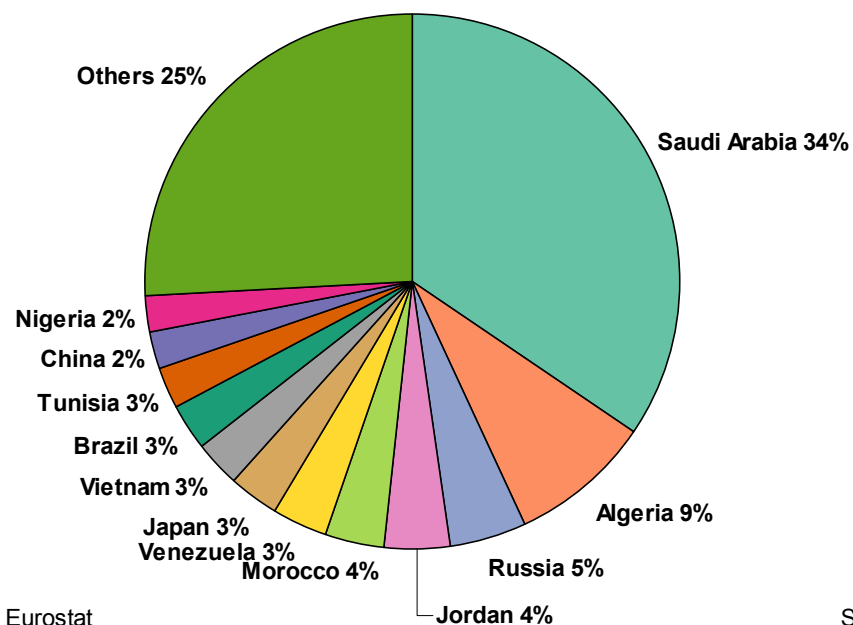
EU Barley and Malt Exports by Member State
Average for 6 months of marketing years 2006-10: 3.5 mio t



Source: Eurostat

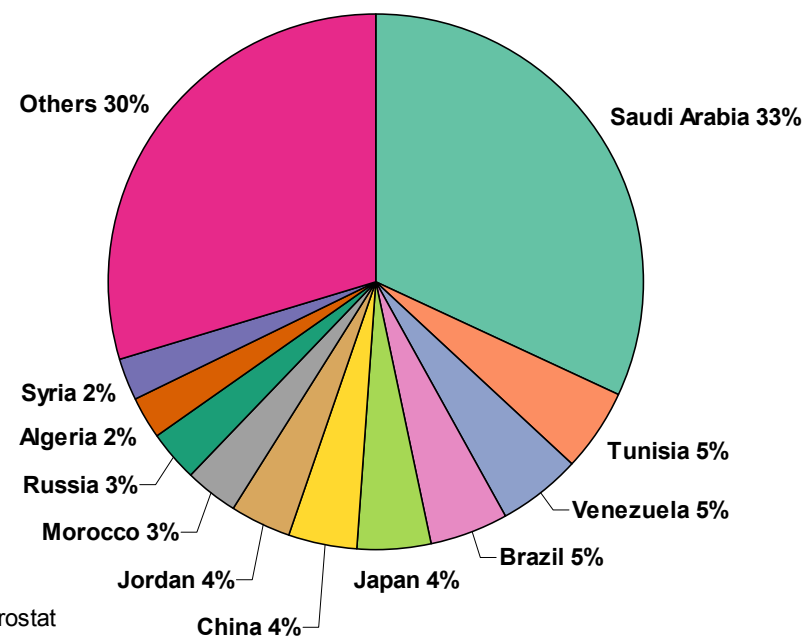
EU barley export destinations

EU Barley and Malt Export Destinations
6 months of marketing year 2011-12: 3.5 mio t



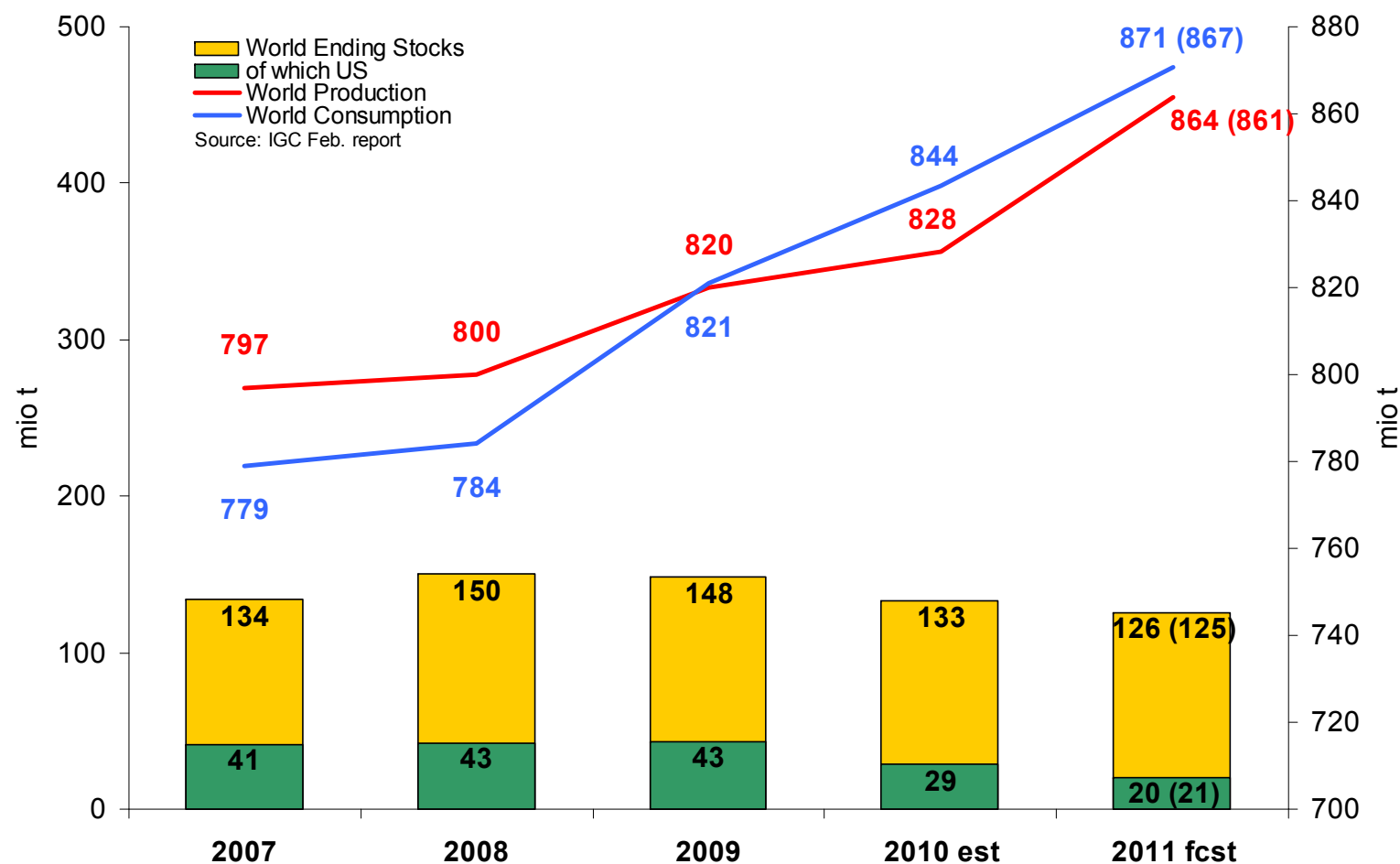
Source: Eurostat

EU Barley and Malt Export Destinations
Average for 6 months of marketing years 2006-10: 3.5 mio t

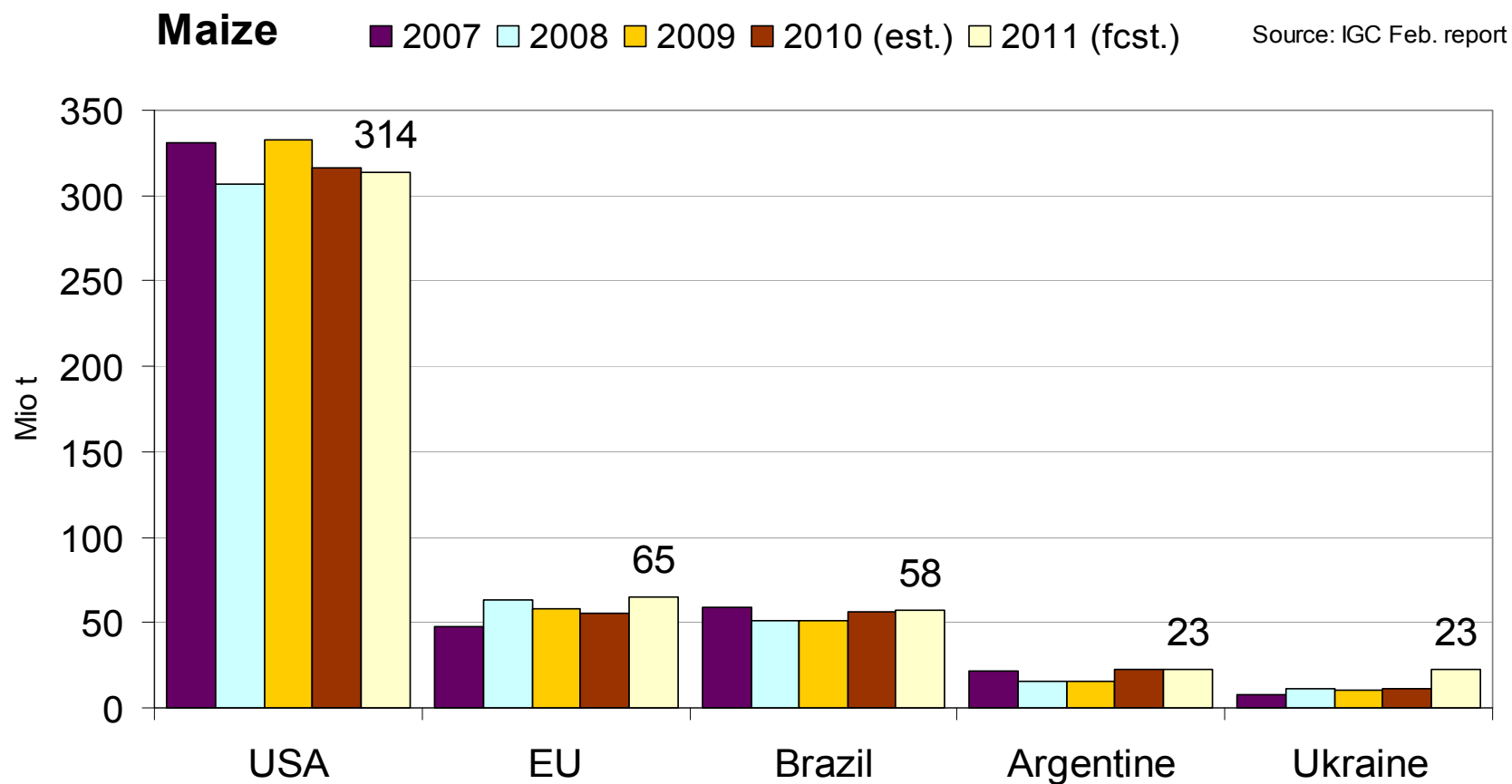


Source: Eurostat

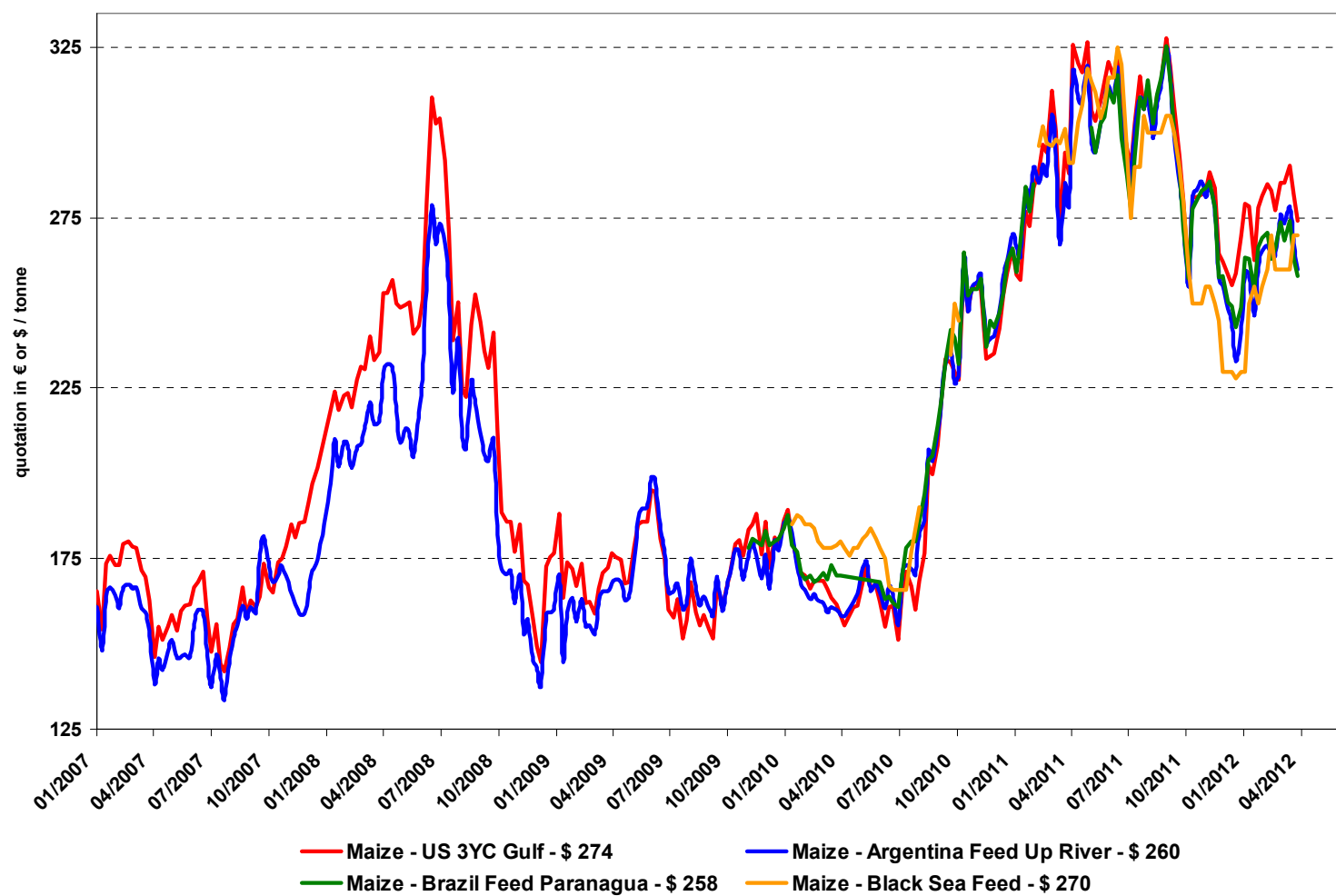
World maize balance sheet: IGC



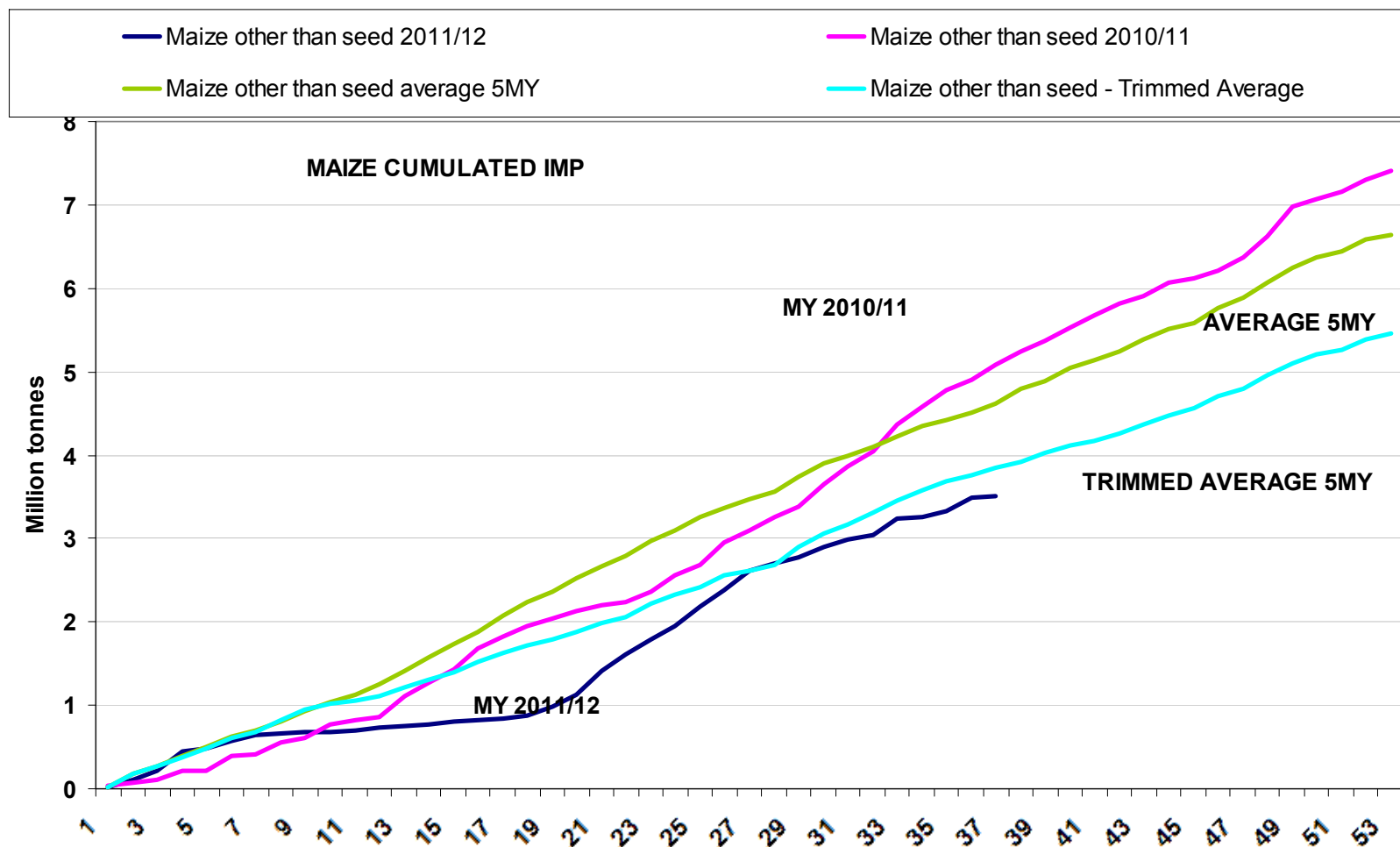
IGC: maize production forecast



Maize export prices since 1/1/2007

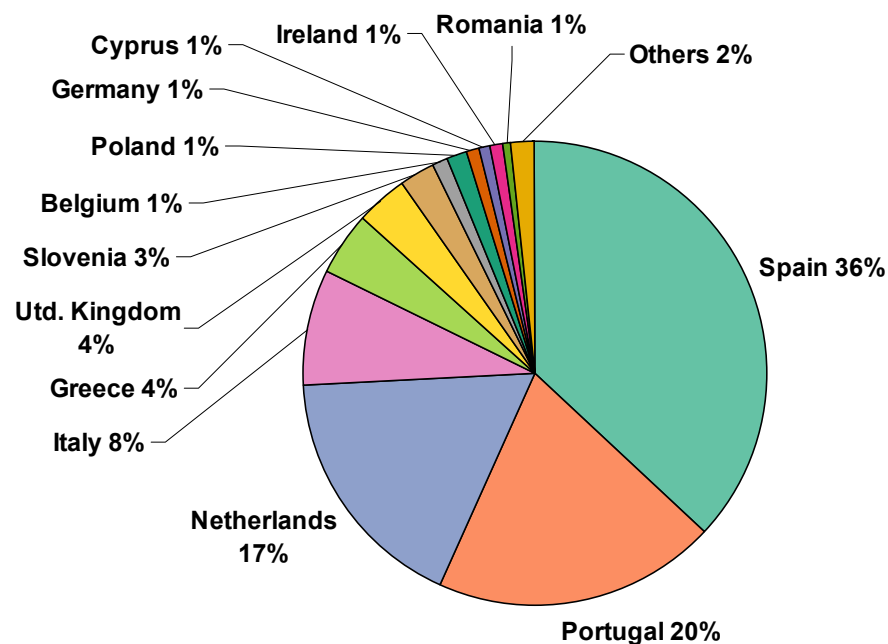


EU Maize import commitments 2011/12



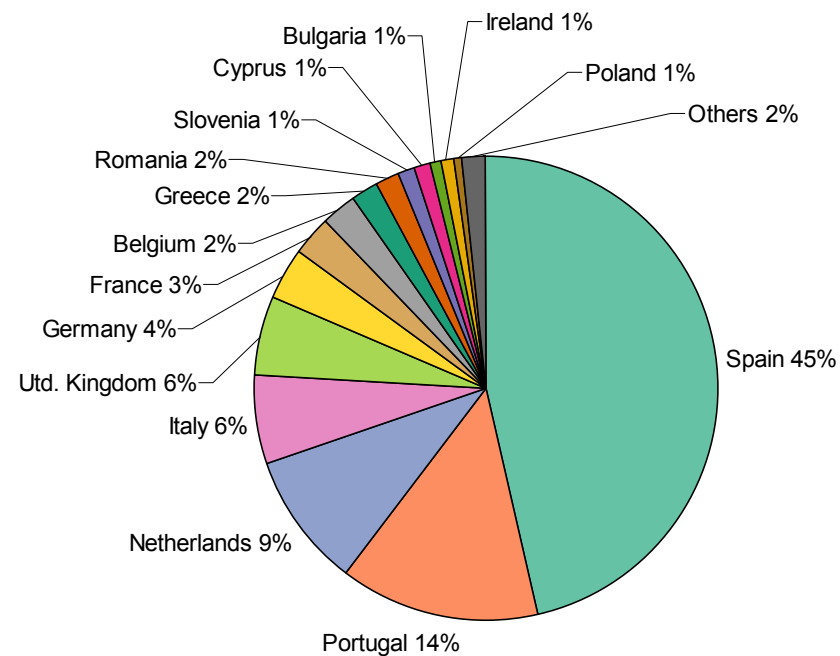
EU MS importing maize

**Maize Imports (incl. processed products) by Member State
6 months of marketing year 2011-12: 2.5 mio t**



Source: Eurostat

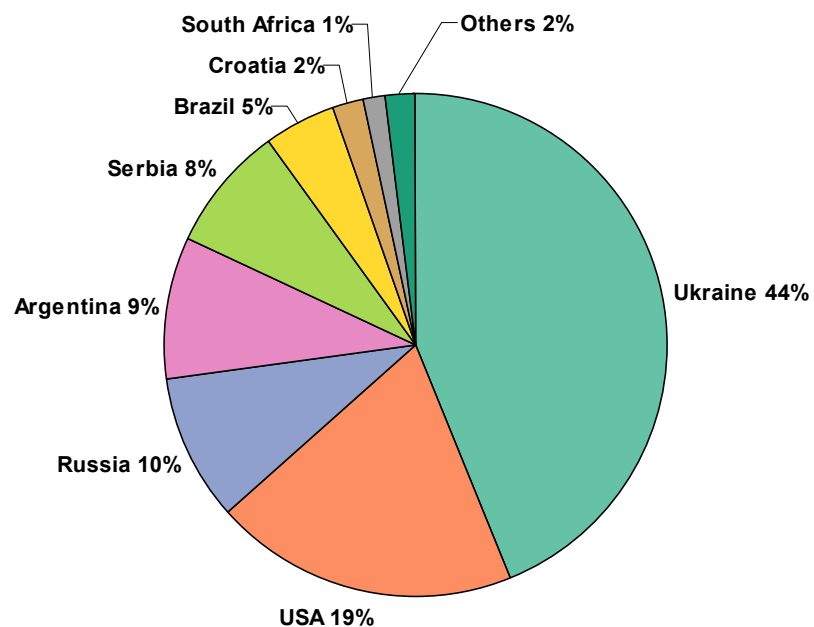
**Maize Imports (incl. processed products) by Member State
Average for 6 months of marketing years 2006-10: 3.4 mio t**



Source: Eurostat

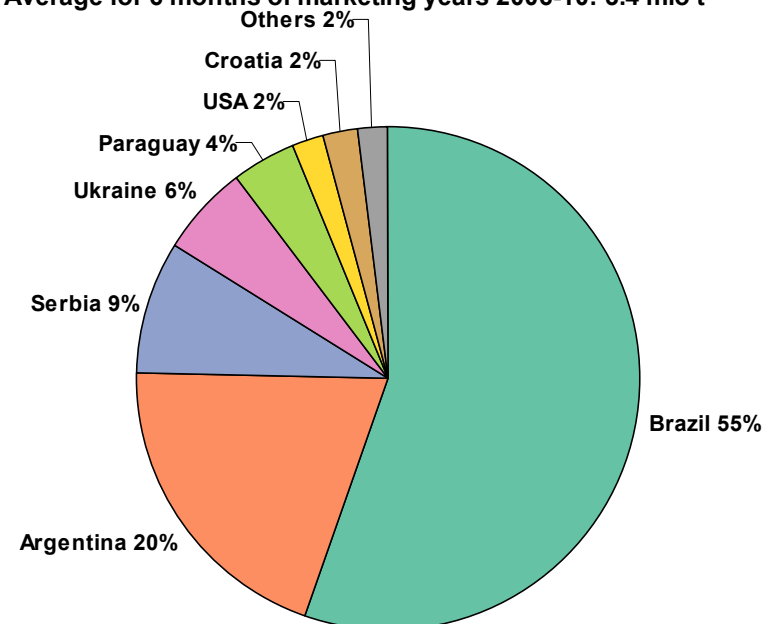
EU maize imports origins

Maize (incl. processed products) - Origin of EU Imports
6 months of marketing year 2011-12: 2.5 mio t



Source: Eurostat

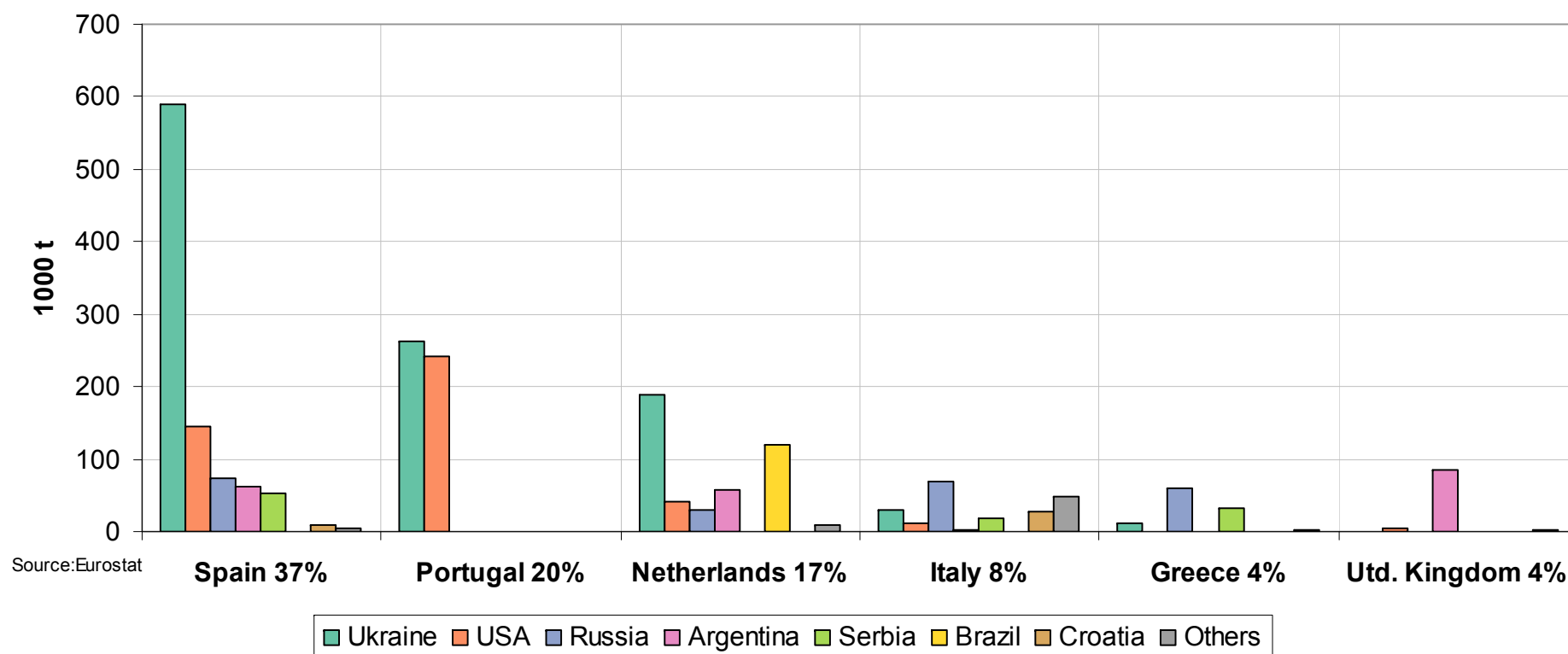
Maize (incl. processed products) - Origin of EU Imports
Average for 6 months of marketing years 2006-10: 3.4 mio t



Source: Eurostat

EU maize importing MS and origins

Maize (incl. processed products)
Main EU Importers and Country of Origin
6 months of marketing year 2011/12: 2.5 mio t



EU Commitments 2011/2012 (39 weeks)

- **Imports:** 9.5 mio t (10.4 mio t in 2010/11; 6.3 mio t 2 years ago)
 - 4.9 mio t soft wheat
 - 1.1 mio t durum wheat
 - 3.9 mio t maize
 - 407 000 t barley
- **Exports:** 17.6 mio t (21.2 mio t last year; 15.9 mio t 2 years ago)
 - 10.4 mio t soft wheat
 - 2.6 mio t barley in grain
 - 1.0 mio t durum wheat
 - 2.3 mio t maize
- So far, the EU is a net cereal exporter of 8.1 mio t, against 10.8 mio t last year and 9.6 mio t in 2009/2010.

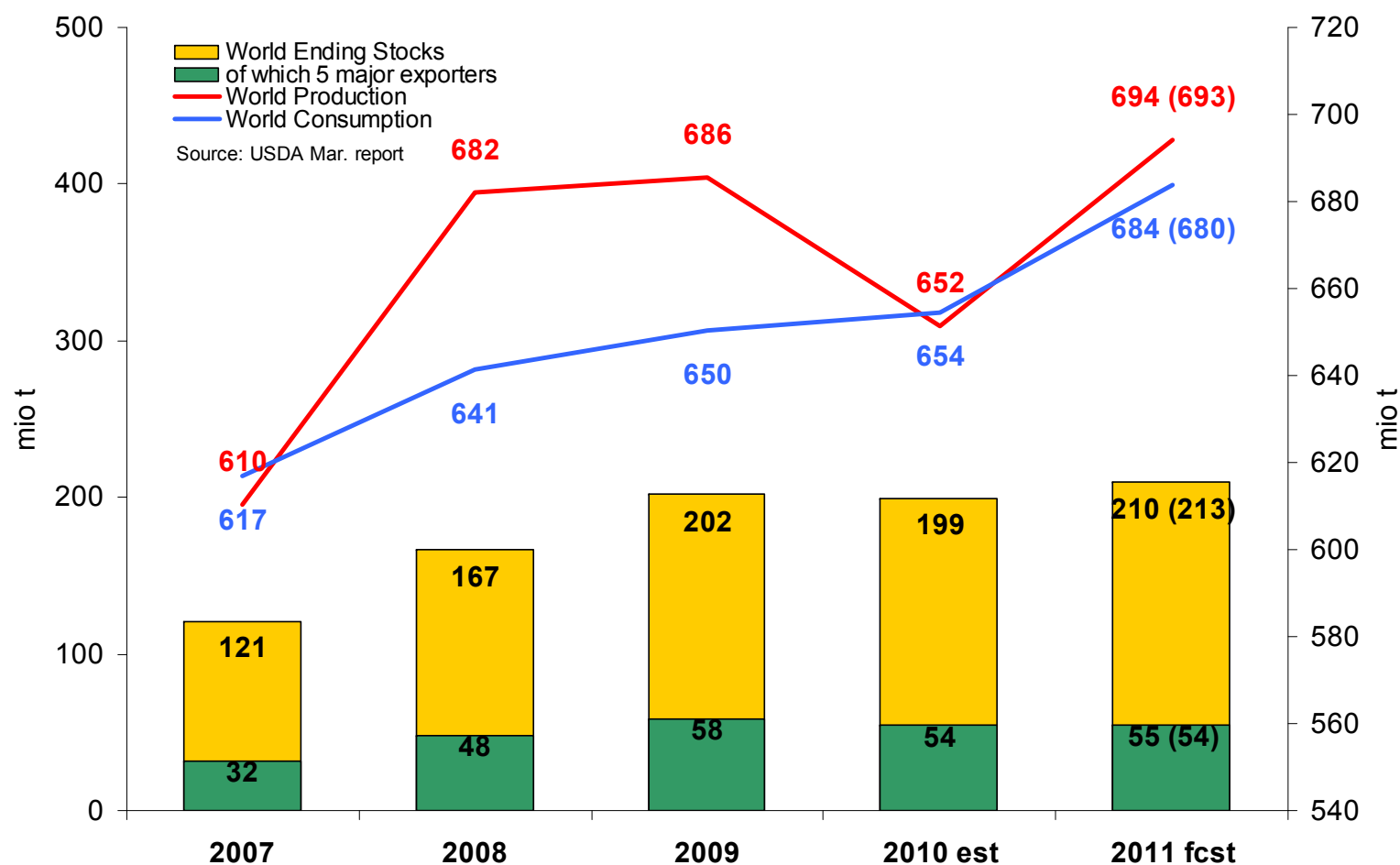


Thank you for your attention!

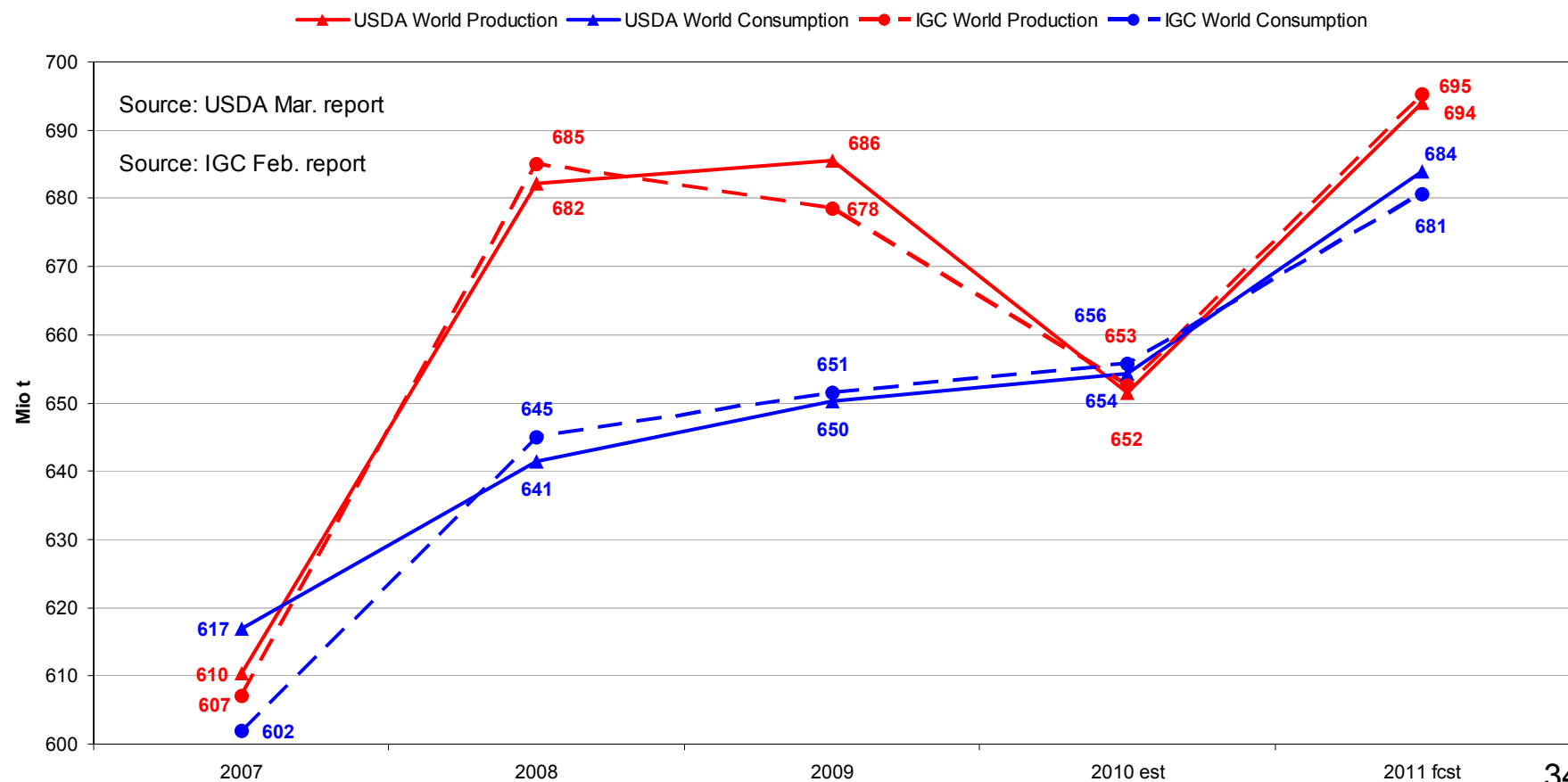
**Balance sheet updates & market presentation
available:**

**[http://ec.europa.eu/agriculture/cereals/balanc
e-sheets/index en.htm](http://ec.europa.eu/agriculture/cereals/balance-sheets/index_en.htm)**

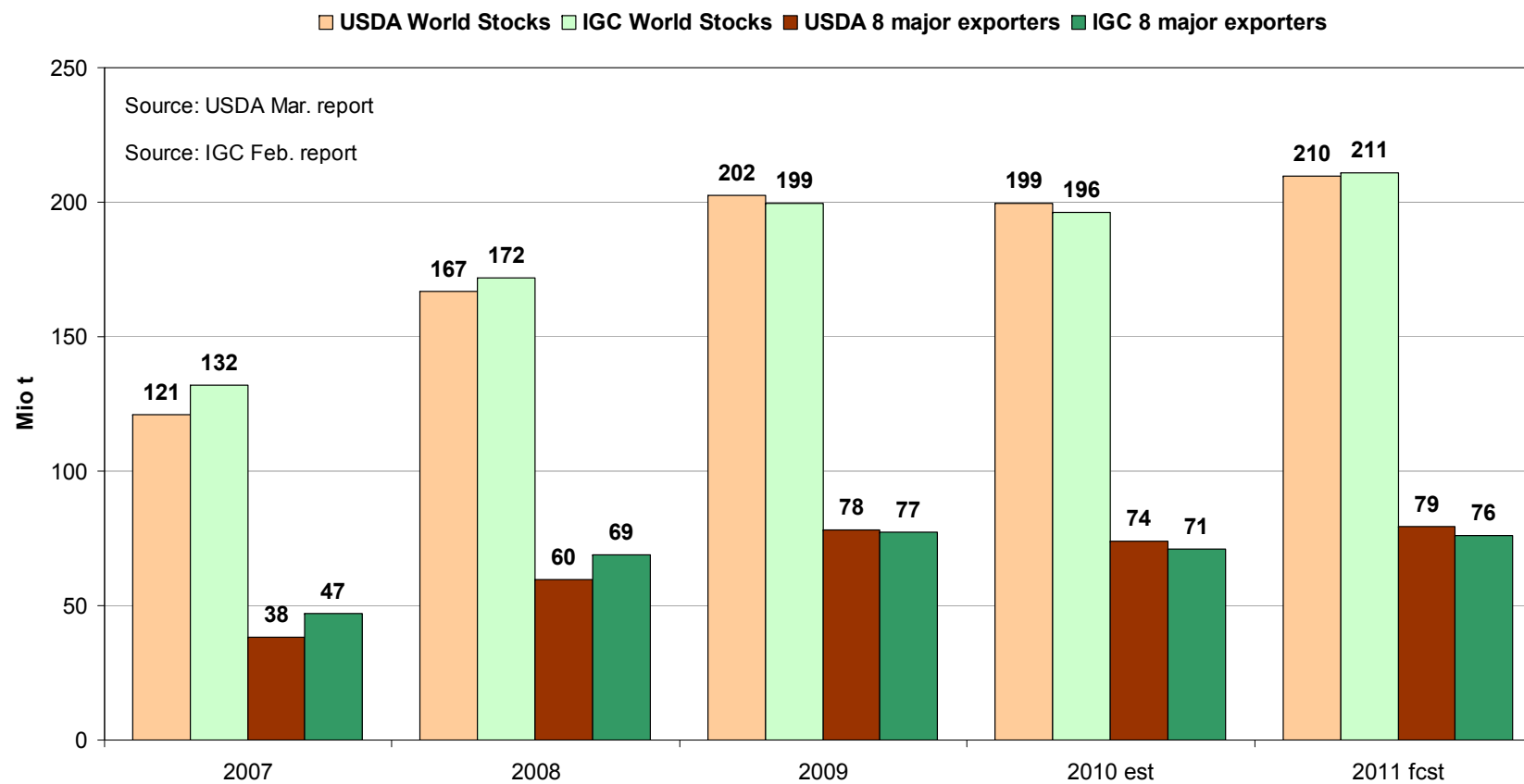
World wheat balance: USDA



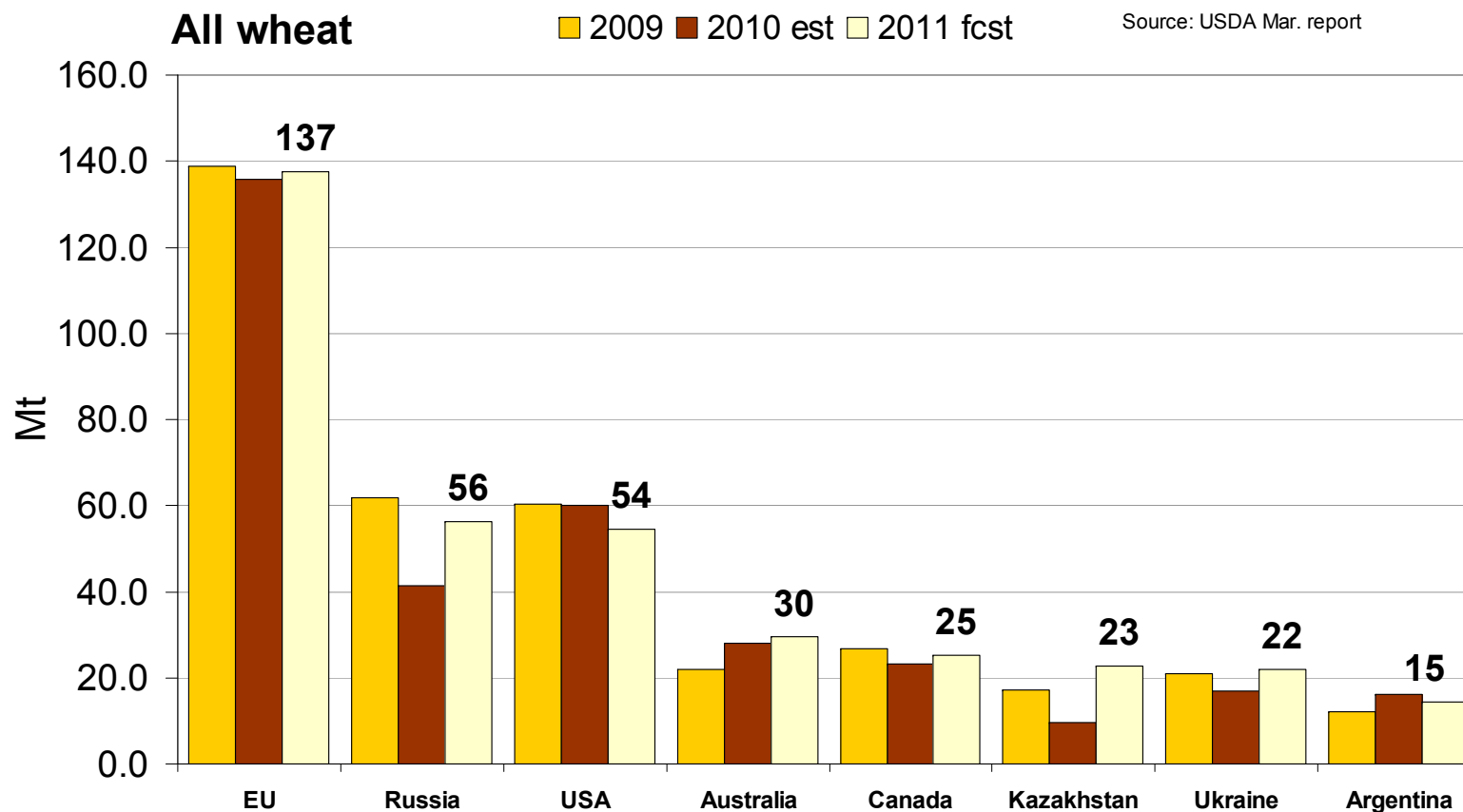
Wheat balance USDA vs. IGC (1)



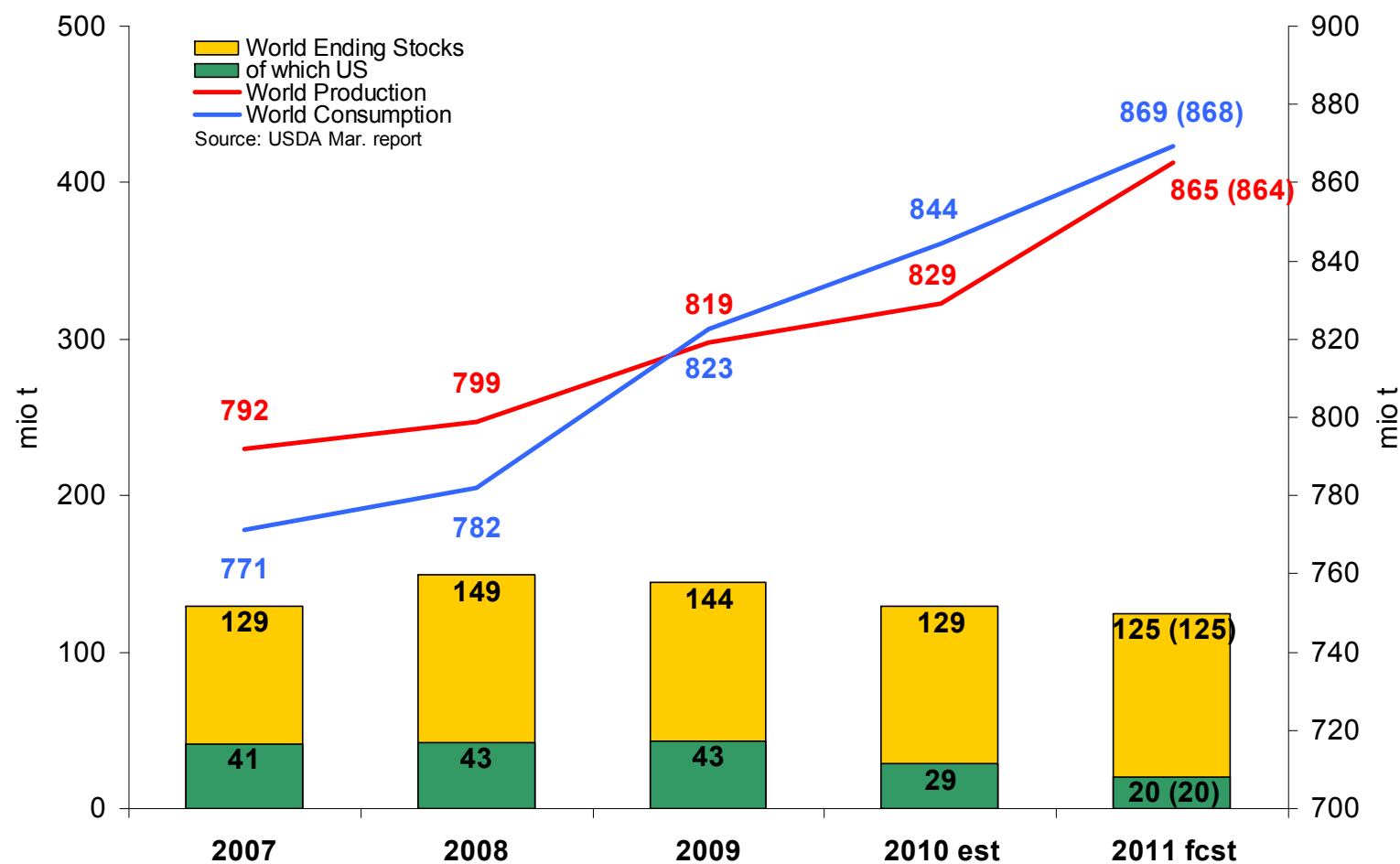
Wheat balance USDA vs. IGC (2)



USDA: Wheat production forecast

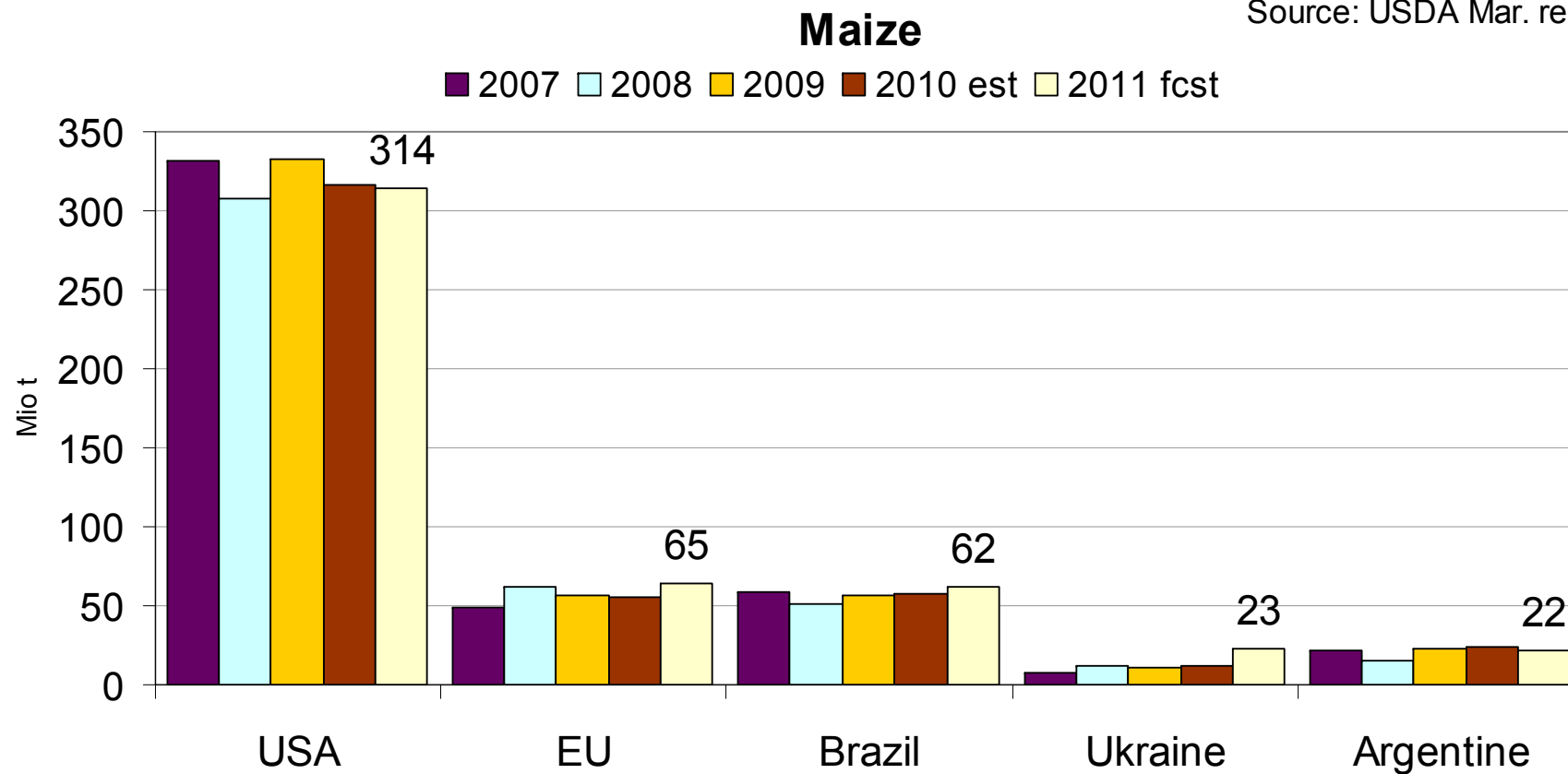


World maize balance: USDA

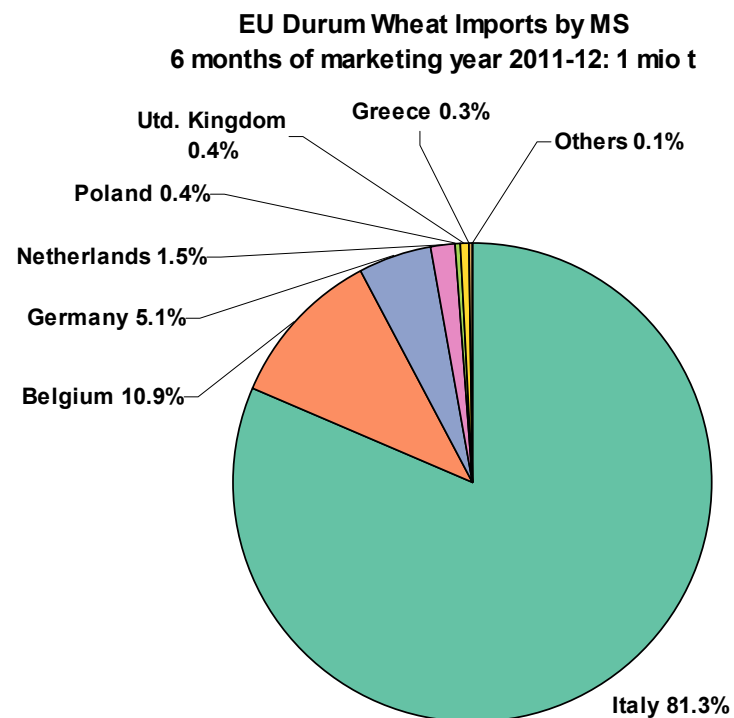


USDA: maize production forecast

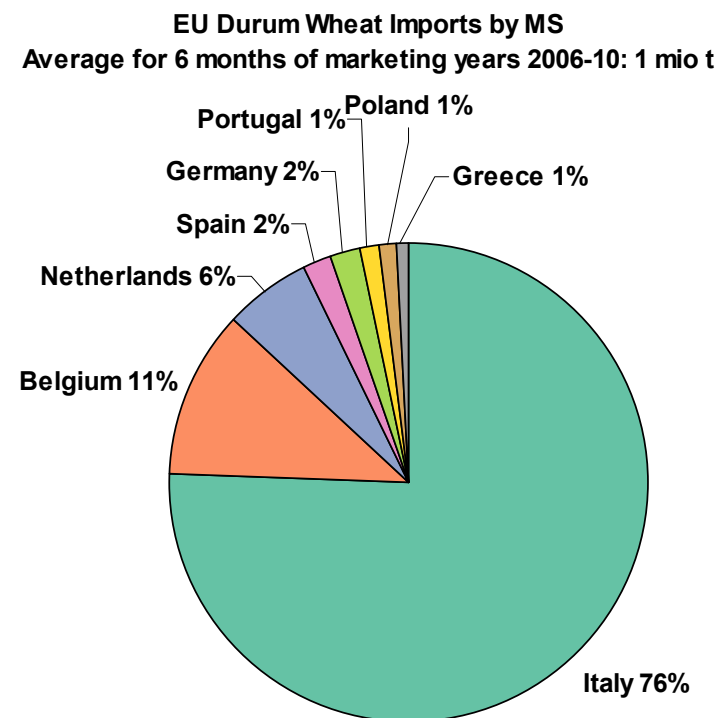
Source: USDA Mar. report



EU MS importing durum



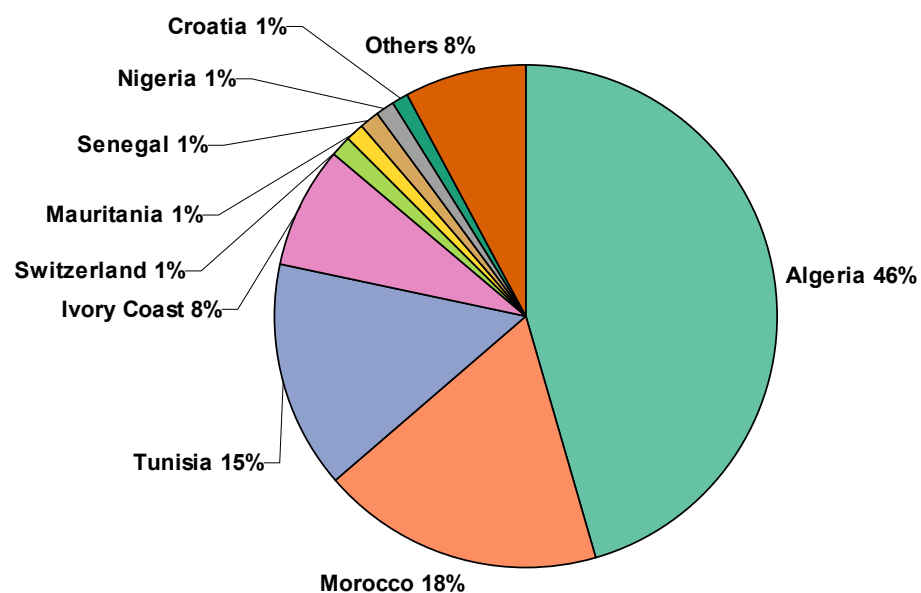
Source: Eurostat



Source: Eurostat

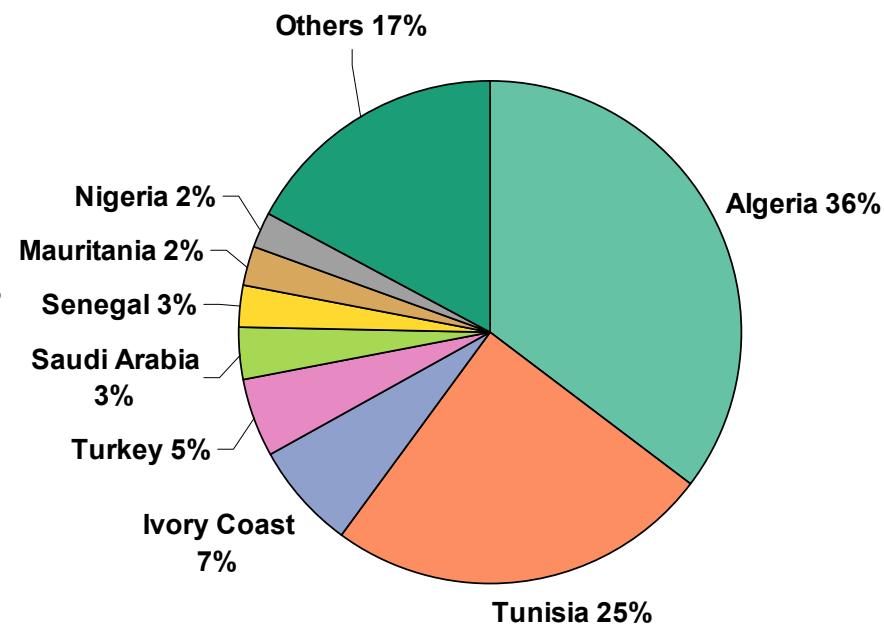
EU durum export destinations

EU Durum Wheat export destinations
6 months of marketing year 2011-12: 0.8 mio t



Source: Eurostat

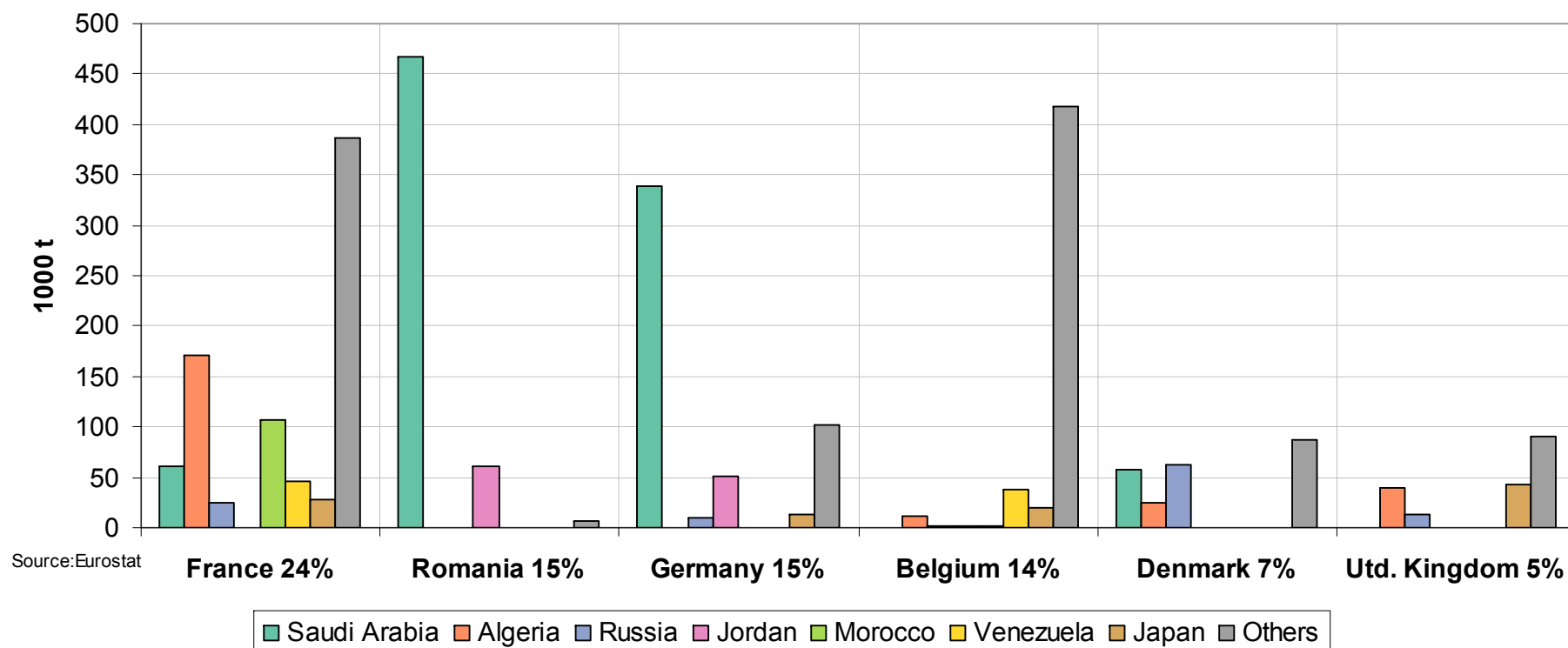
EU Durum Wheat export destinations
Average for 6 months of marketing years 2006-10: 0.5 mio t



Source: Eurostat

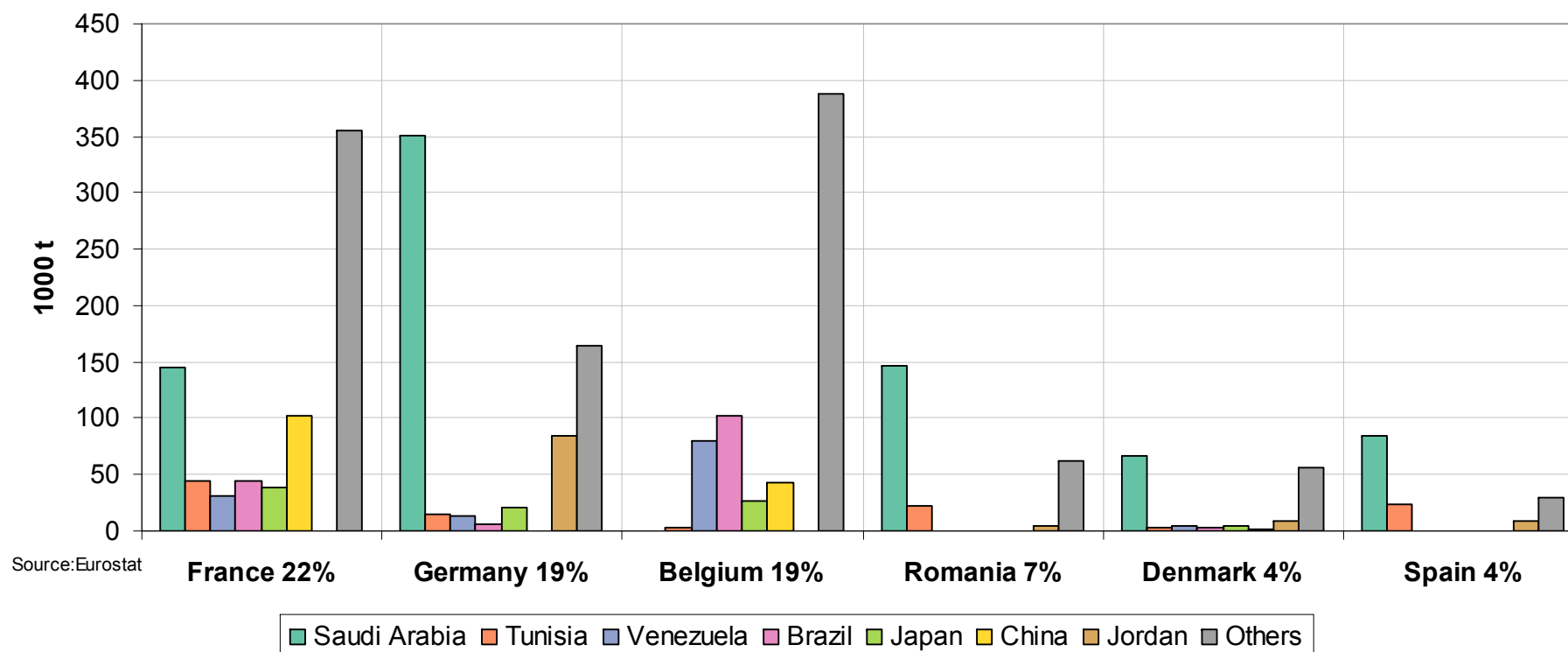
Barley EU exporting MS and destinations

Main EU-27 Barley and Malt Exporters and Countries of Destination
6 months of marketing year 2011/12: 3.5 mio t

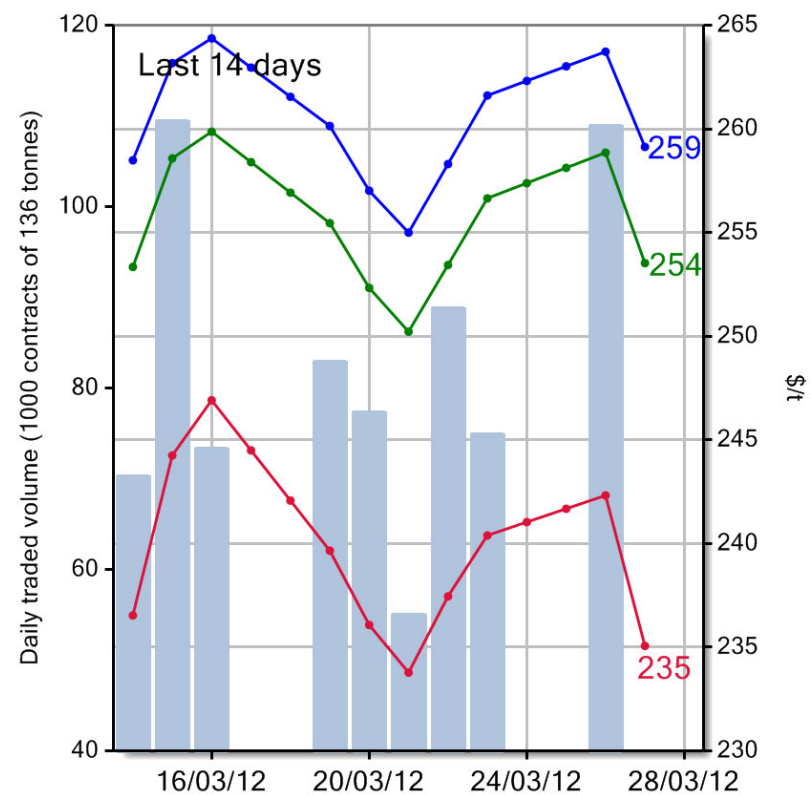
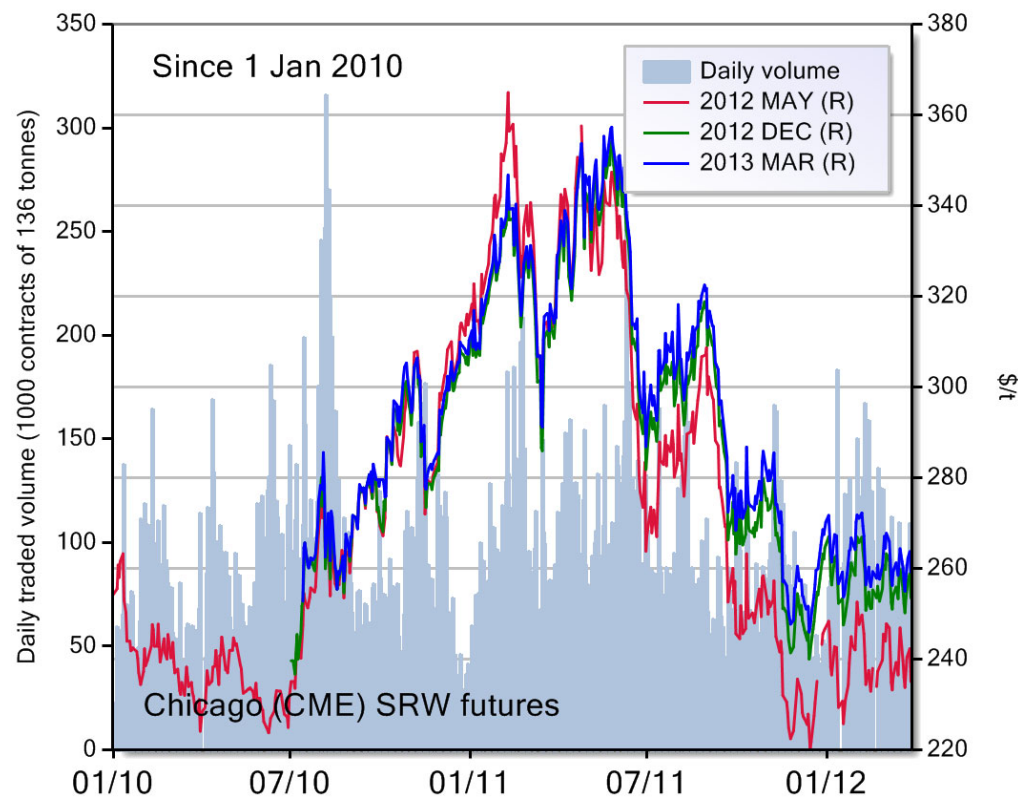


Barley EU exporting MS and destinations

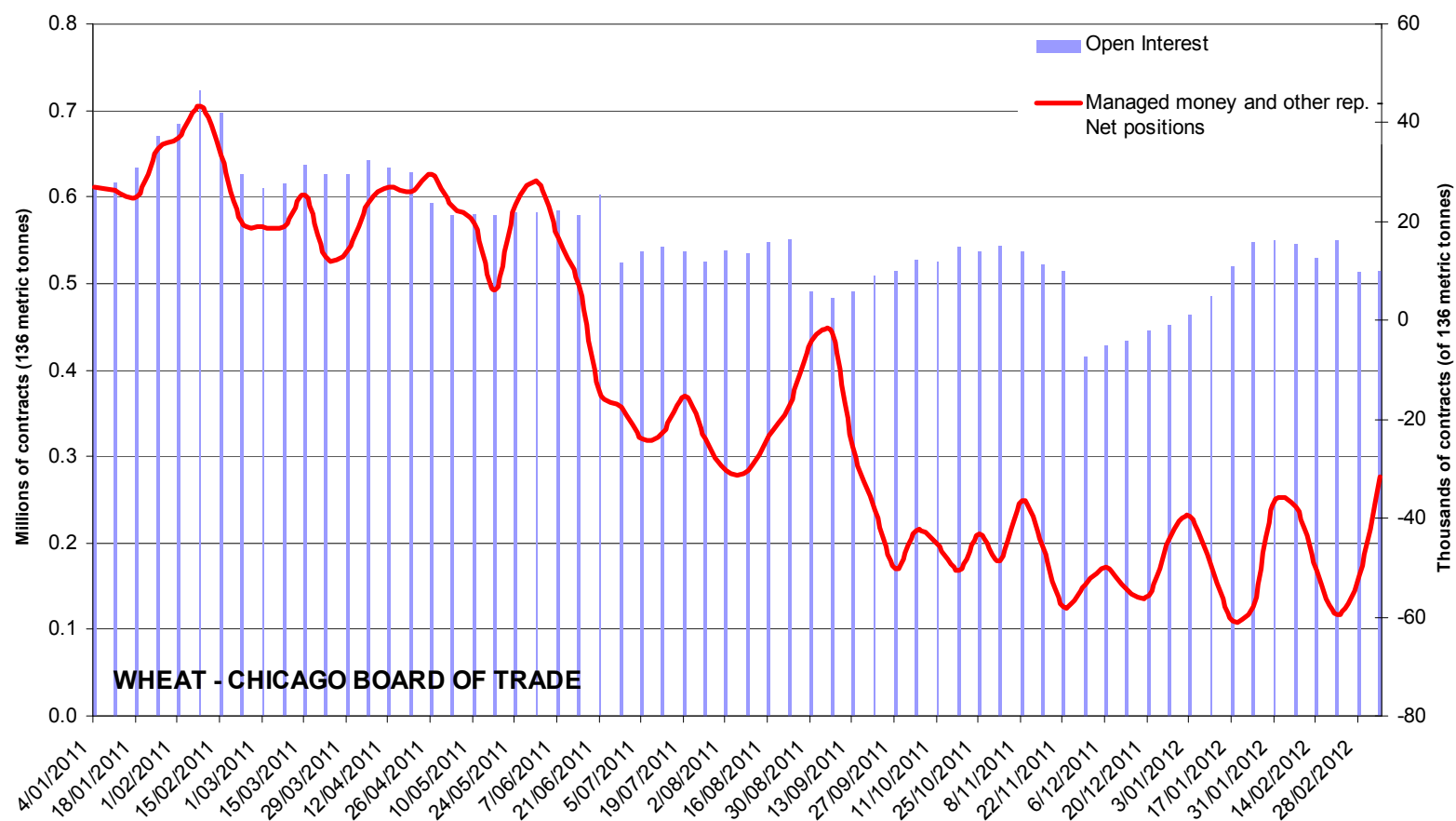
Main EU-27 Barley and Malt Exporters and Countries of Destination
Average for 6 months of marketing years 2006-10: 3.5 mio t



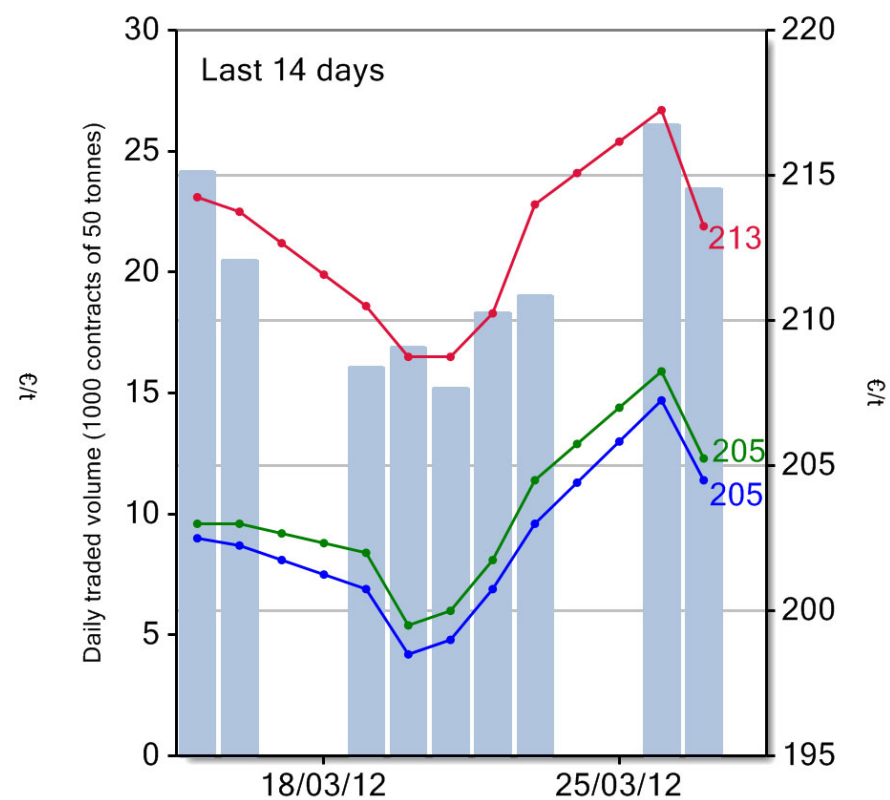
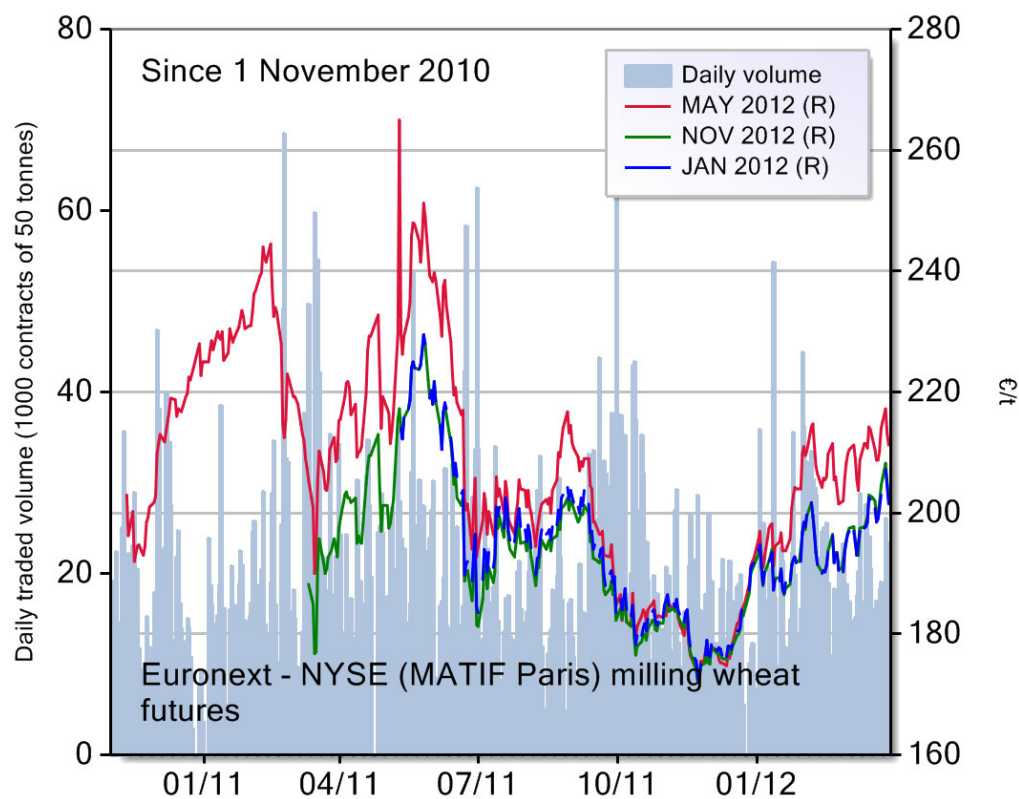
US SRW wheat futures



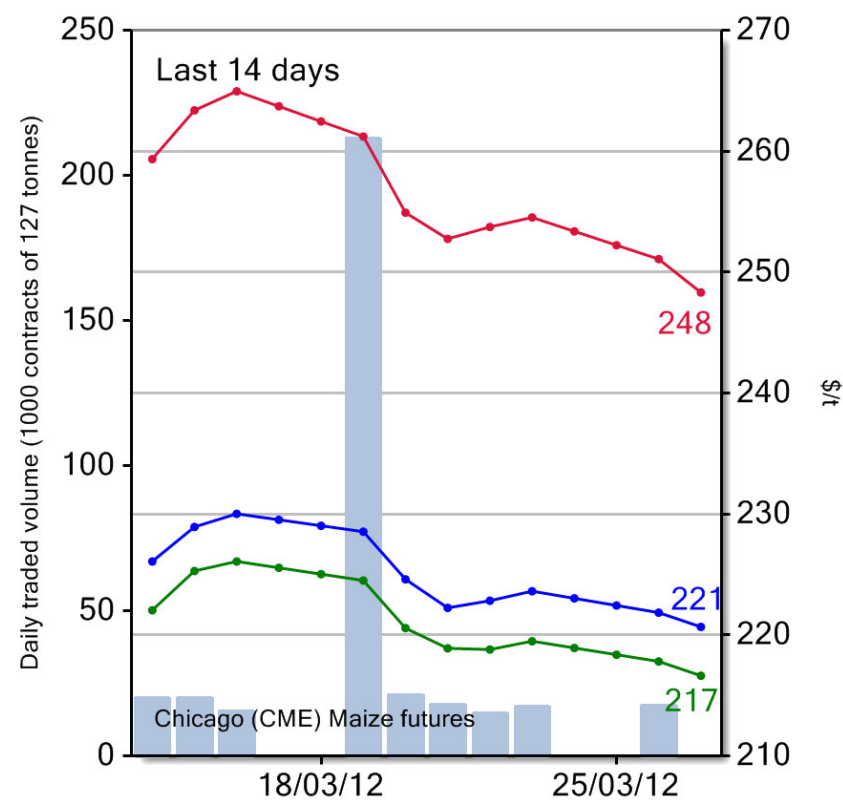
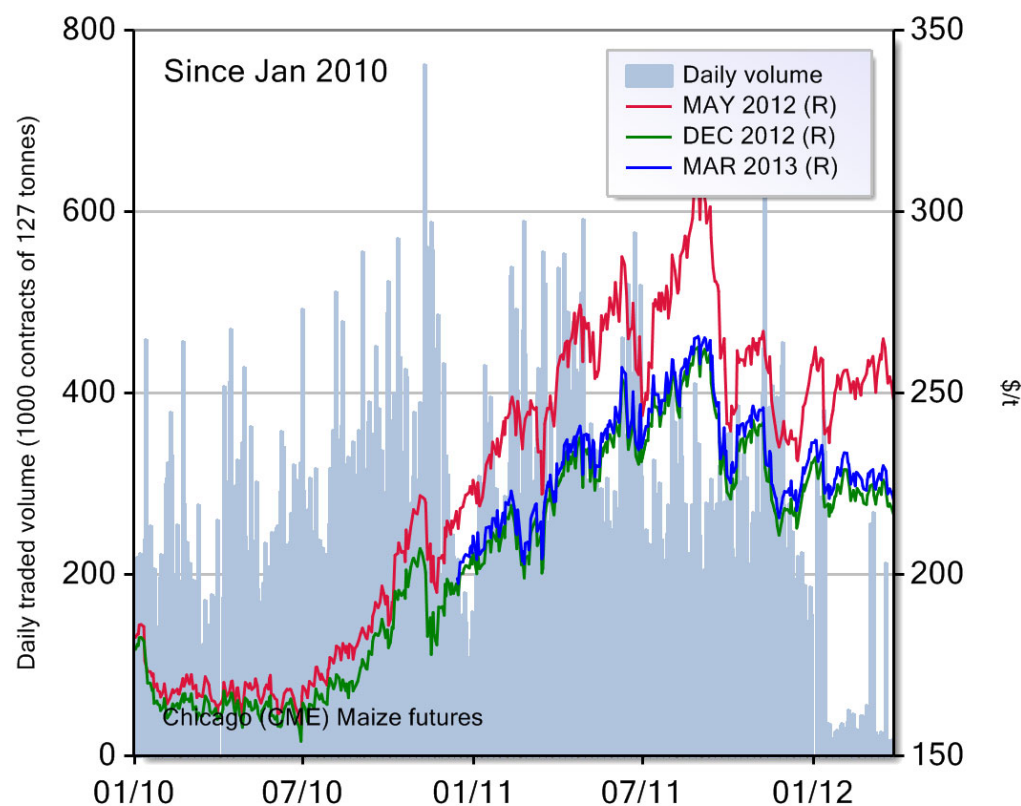
CME wheat: open interest and net position of traders since 01/2011



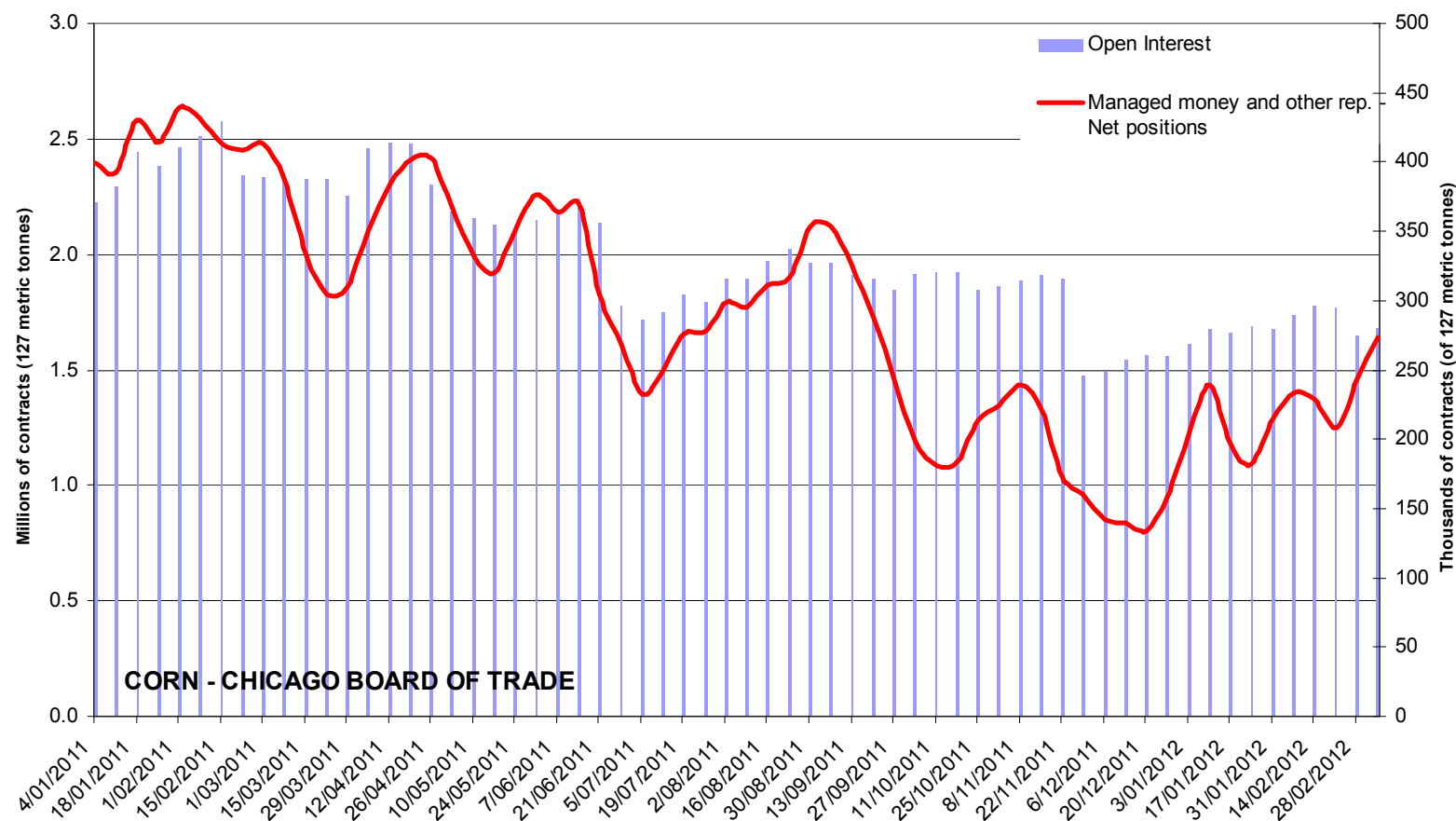
EU Milling Wheat Futures since 11/2010



CME maize futures since 01/2010



CME maize: open interest and positions of traders since 01/2011



EU maize futures since 01/2011

