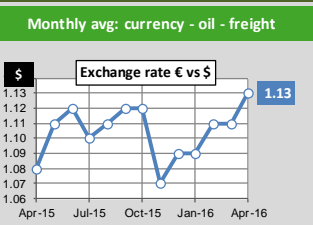
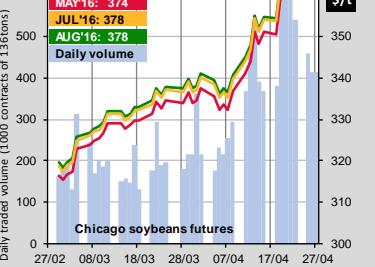
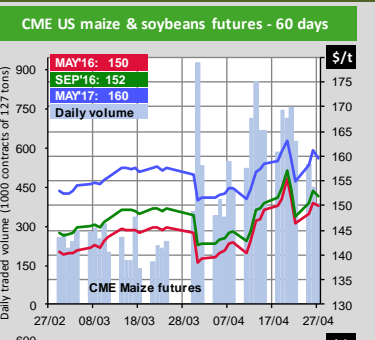
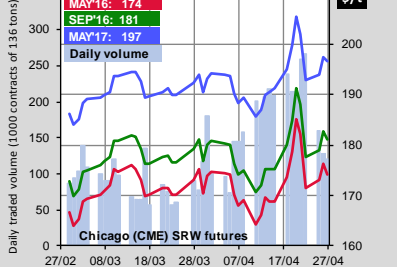
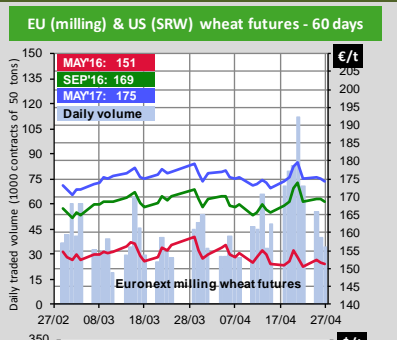
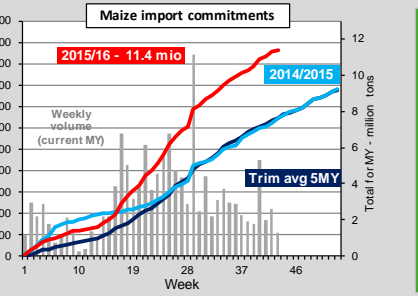
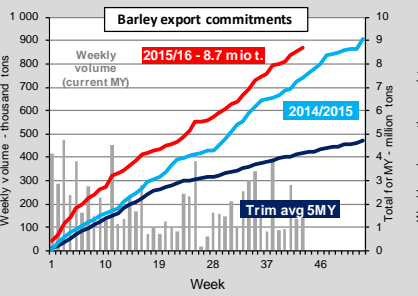
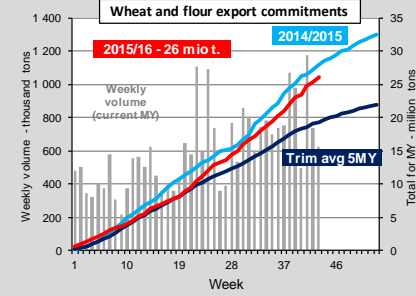
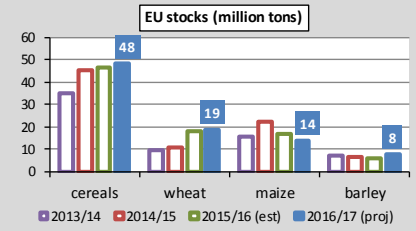
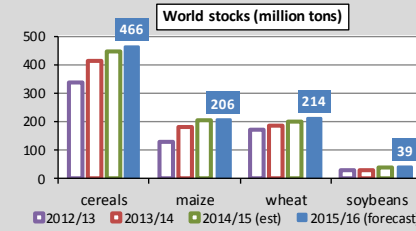
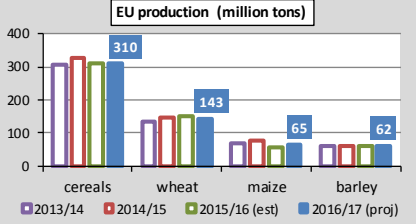
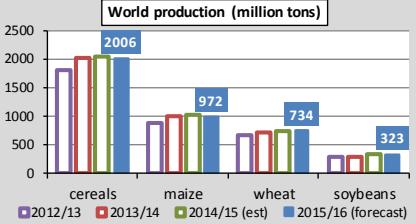
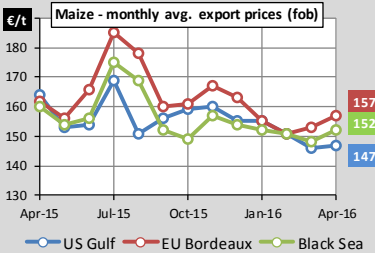
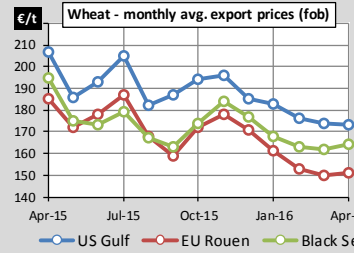
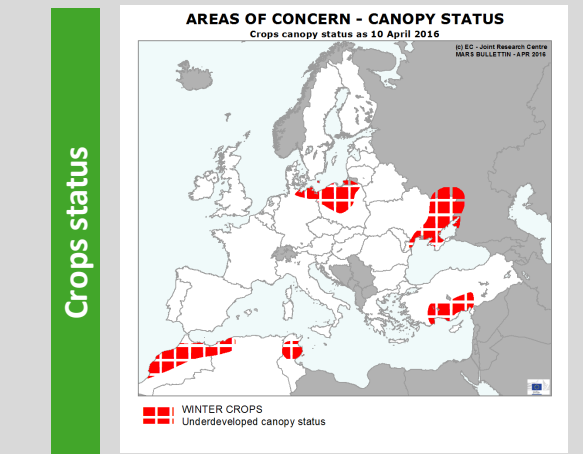
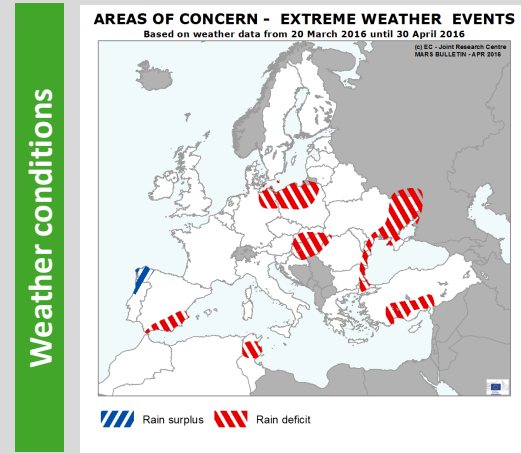


Prices

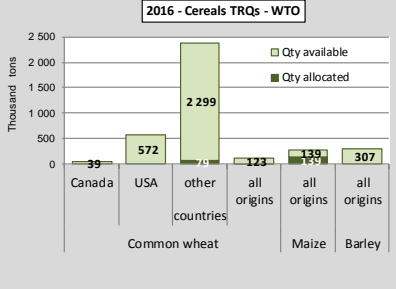
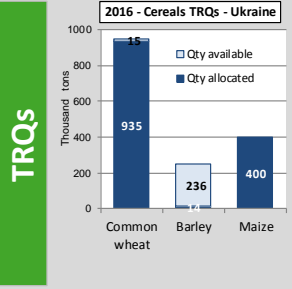
Export prices FOB		27 Apr 2016		m/m variation		y/y variation	
		€/t	\$/t	€/t	\$/t	€/t	\$/t
wheat	US Gulf (SRW)	175	198	-1%	0%	-7%	-4%
	US Gulf (HRW)	177	200	-5%	-4%	-15%	-12%
	EU Rouen (grade 1)	152	172	-1%	0%	-16%	-14%
durum wheat	CA St Lawrence (CWAD)	252	285	3%	4%	-21%	-19%
	EU Port-la-Nouvelle	n.q.	n.q.	-	-	-	-
barley	Black sea (feed)	149	168	-1%	0%	-17%	-15%
	EU Rouen (feed)	144	162	-5%	-4%	-19%	-17%
maize	US Gulf (3Y)	151	171	3%	4%	-5%	-2%
	EU Bordeaux	164	185	5%	6%	4%	7%
soybeans	US Gulf (2Y)	348	393	10%	11%	-3%	-1%



Production & Stocks

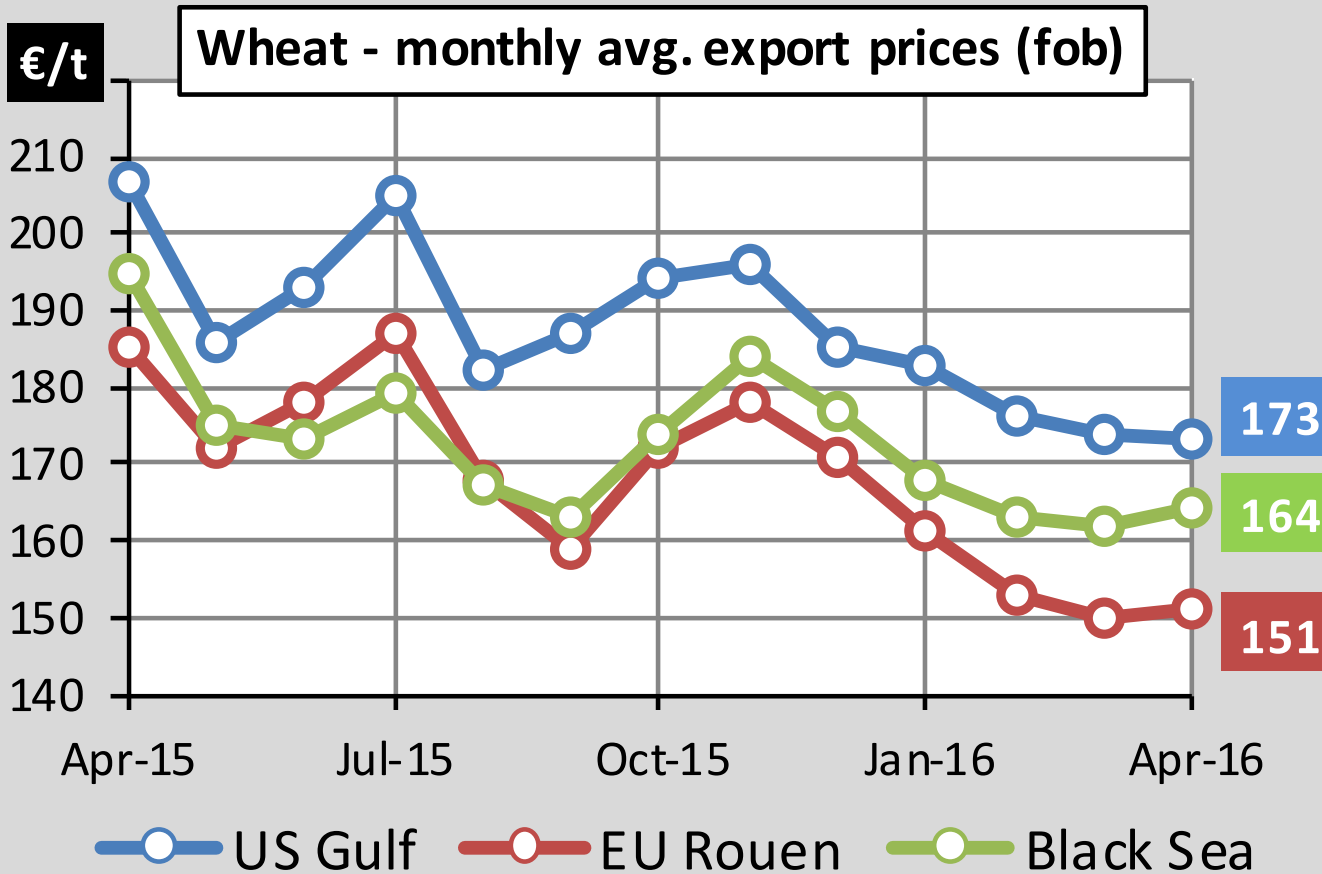


Trade

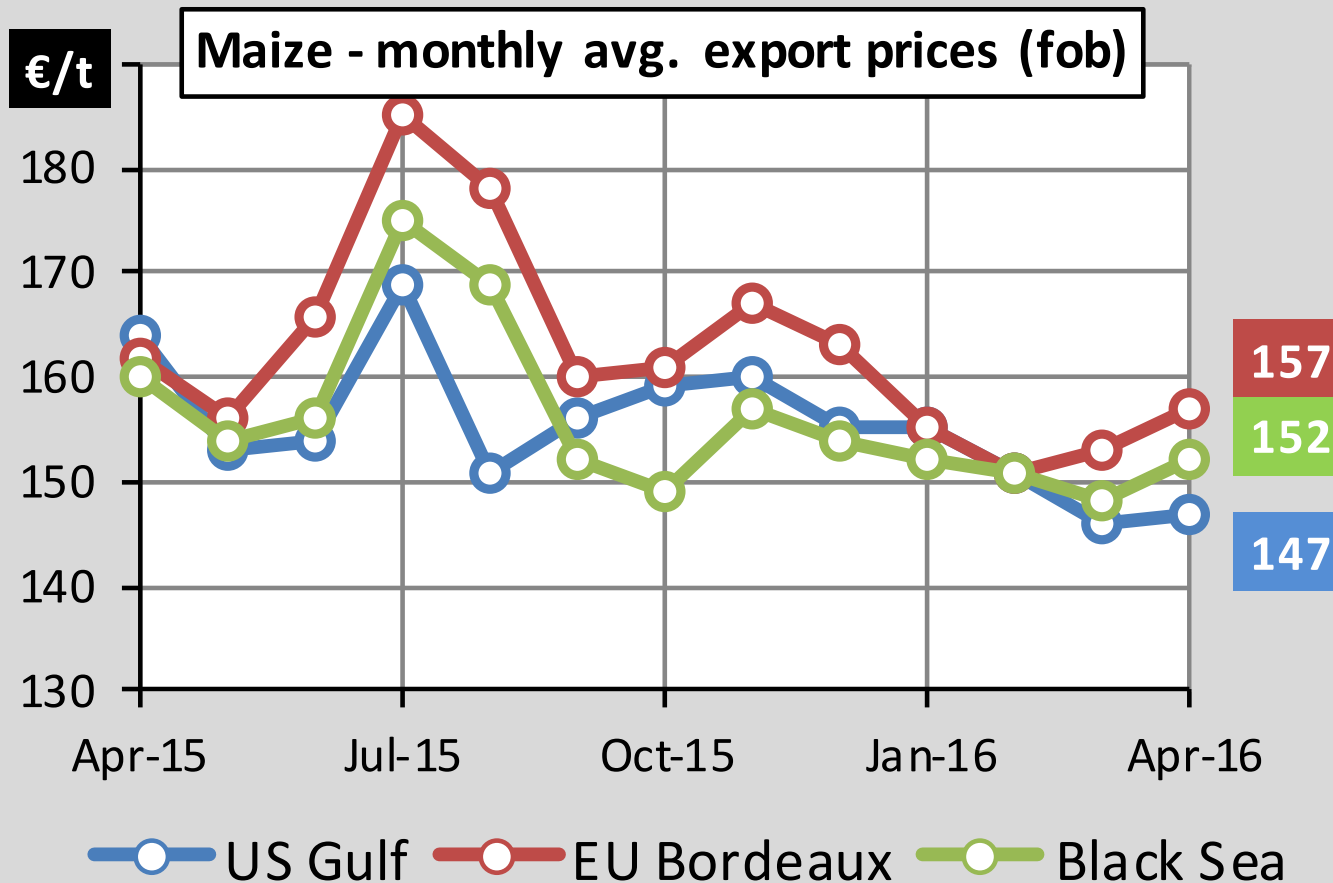


Export prices FOB		27 Apr 2016		m/m variation		y/y variation	
		€/t	\$/t	€/t	\$/t	€/t	\$/t
<i>wheat</i>	US Gulf (SRW)	175	198	📉 -1%	🟡 0%	📉 -7%	📉 -4%
	US Gulf (HRW)	177	200	📉 -5%	📉 -4%	📉 -15%	📉 -12%
	EU Rouen (grade 1)	152	172	📉 -1%	🟡 0%	📉 -16%	📉 -14%
<i>durum wheat</i>	CA St Lawrence (CWAD)	252	285	📈 3%	📈 4%	📉 -21%	📉 -19%
	EU Port-la-Nouvelle	n.q.	n.q.	-	-	-	-
<i>barley</i>	Black sea (feed)	149	168	📉 -1%	🟡 0%	📉 -17%	📉 -15%
	EU Rouen (feed)	144	162	📉 -5%	📉 -4%	📉 -19%	📉 -17%
<i>maize</i>	US Gulf (3YC)	151	171	📈 3%	📈 4%	📉 -5%	📉 -2%
	EU Bordeaux	164	185	📈 5%	📈 6%	📈 4%	📈 7%
<i>soybeans</i>	US Gulf (2Y)	348	393	📈 10%	📈 11%	📉 -3%	🟡 -1%

Sources: International Grains Council, France Agrimer

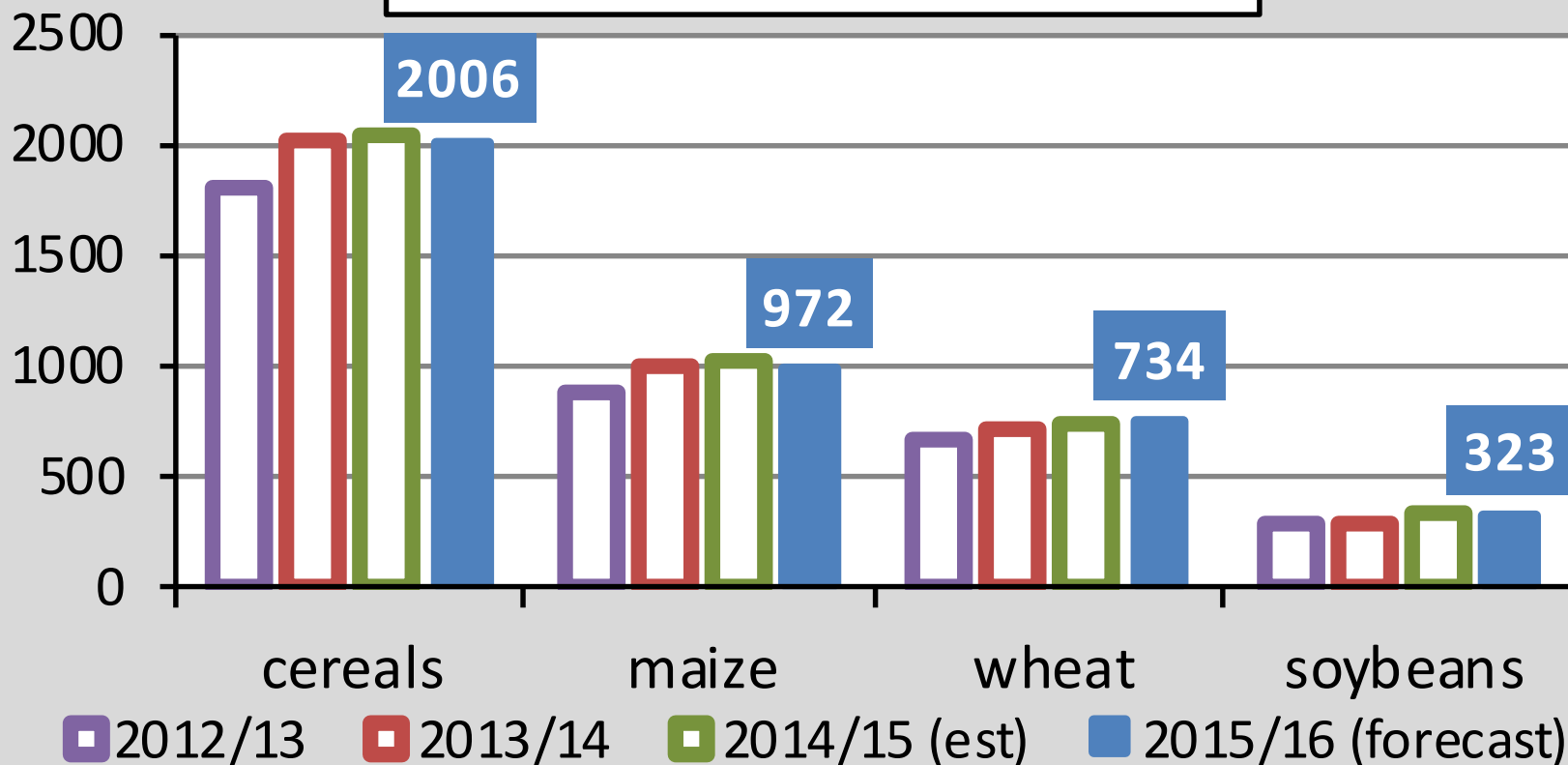


Source: International Grains Council



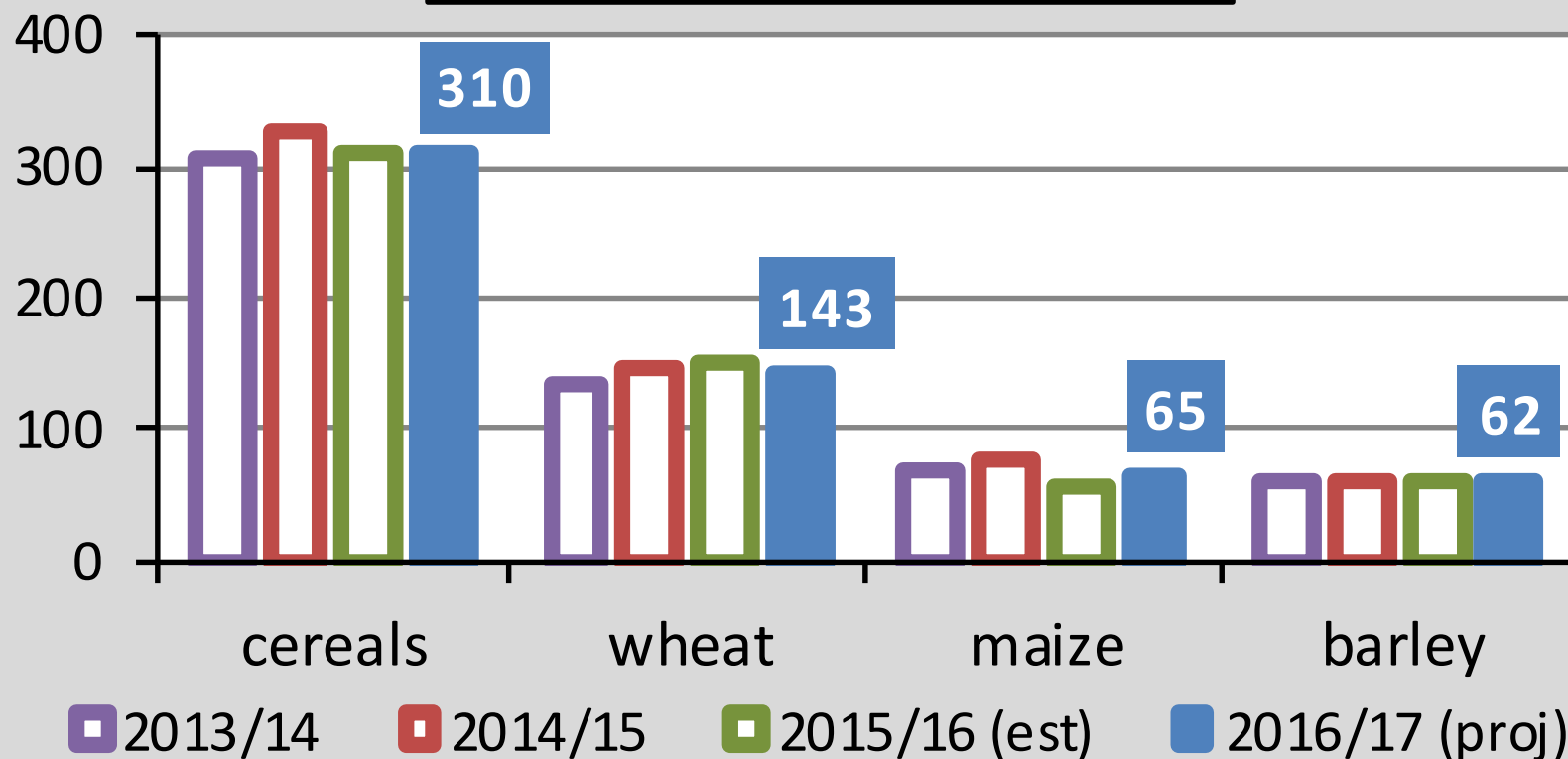
Sources: International Grains Council, France Agrimer

World production (million tons)



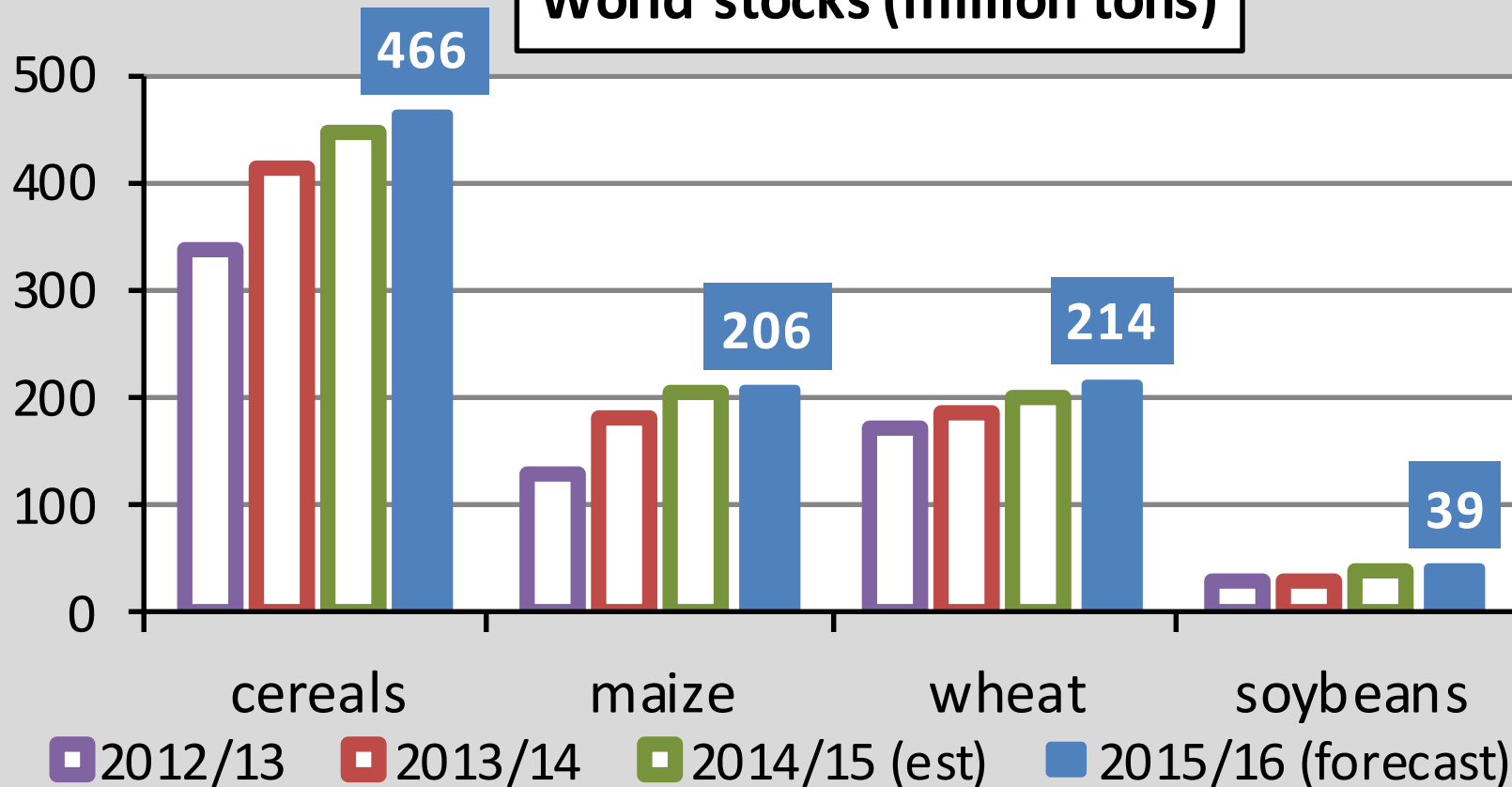
Source: International Grains Council

EU production (million tons)



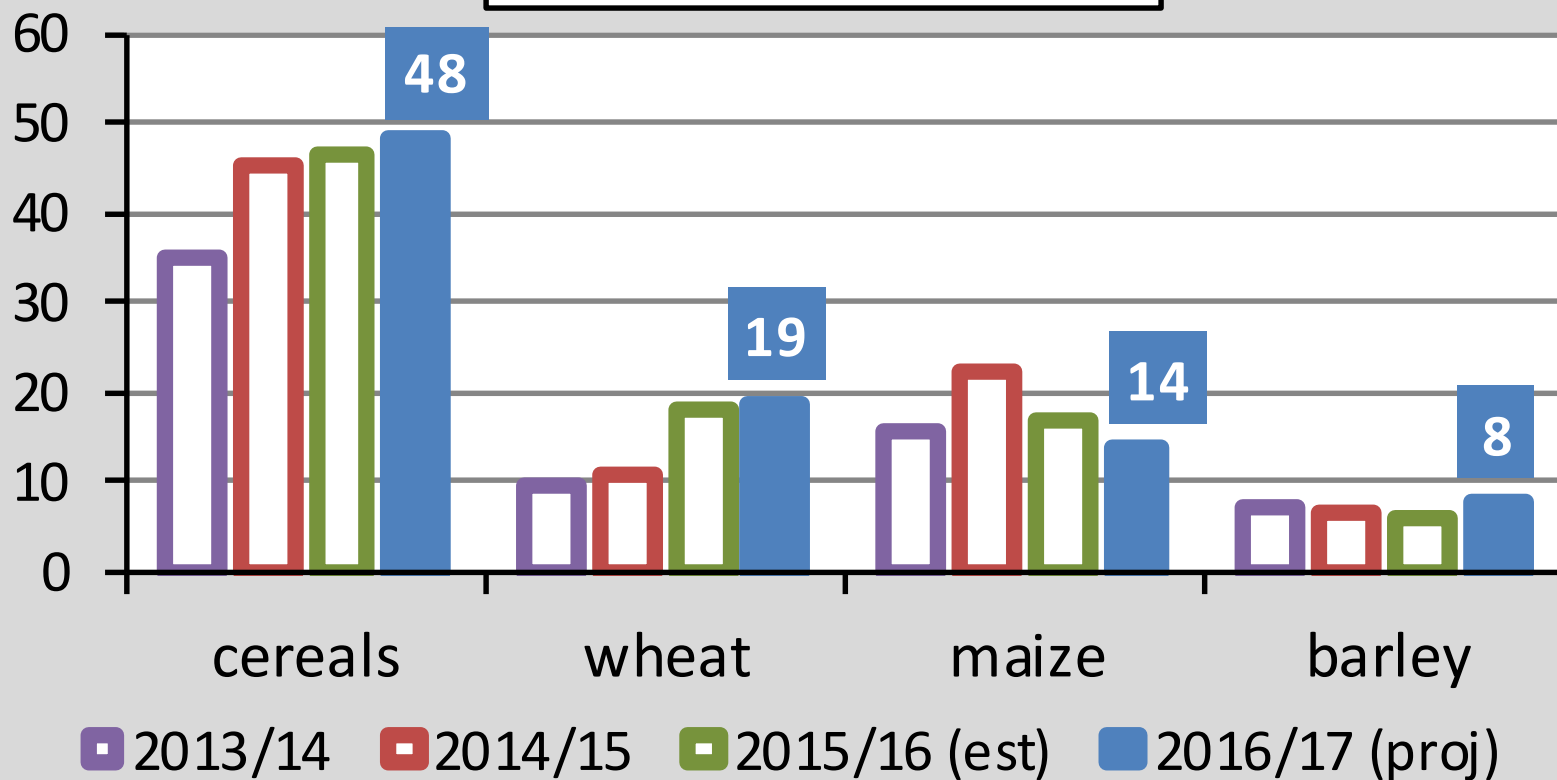
Source: European Commission – DG AGRI

World stocks (million tons)



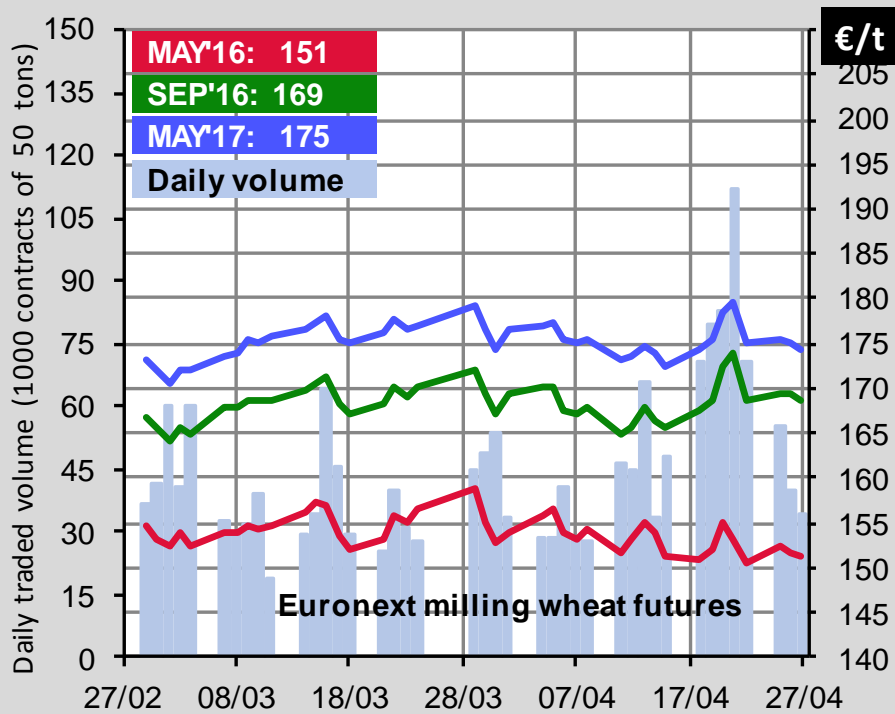
Source: International Grains Council

EU stocks (million tons)

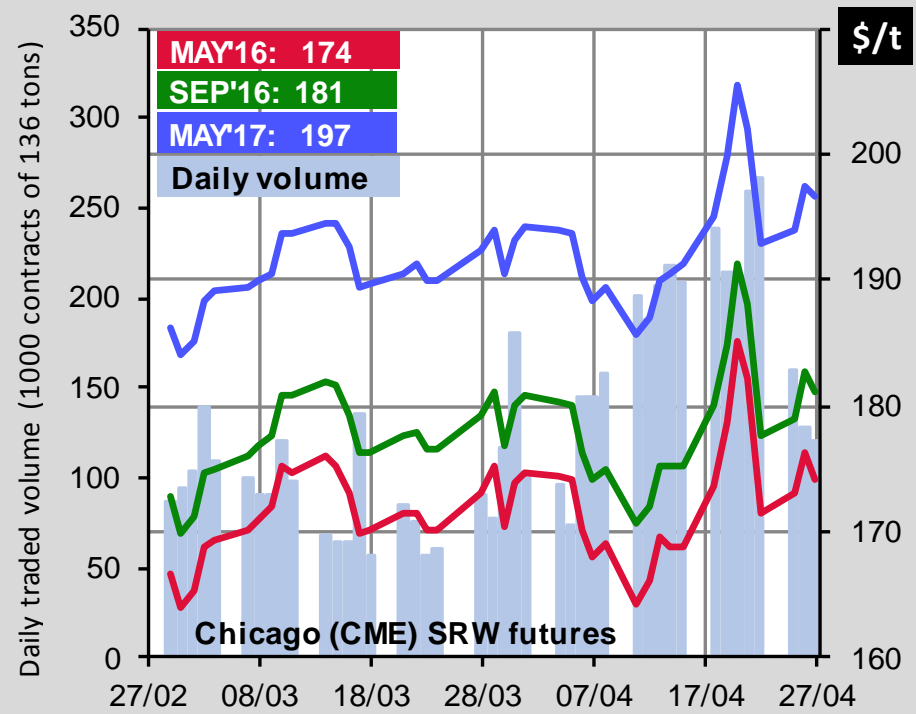


Source: European Commission – DG AGRI

EU (milling) & US (SRW) wheat futures - 60 days

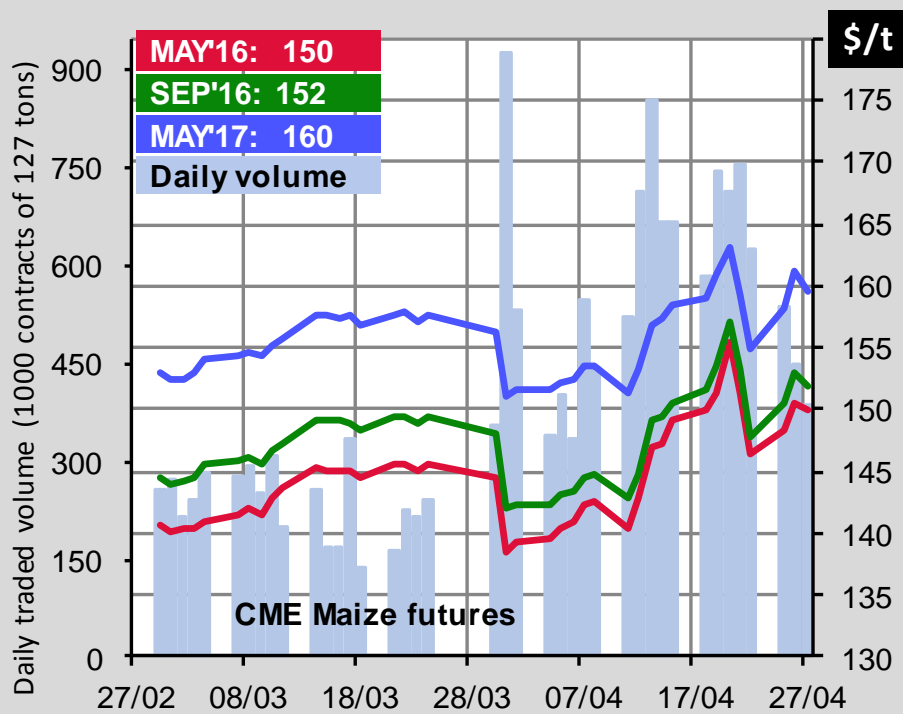


Source: MATIF

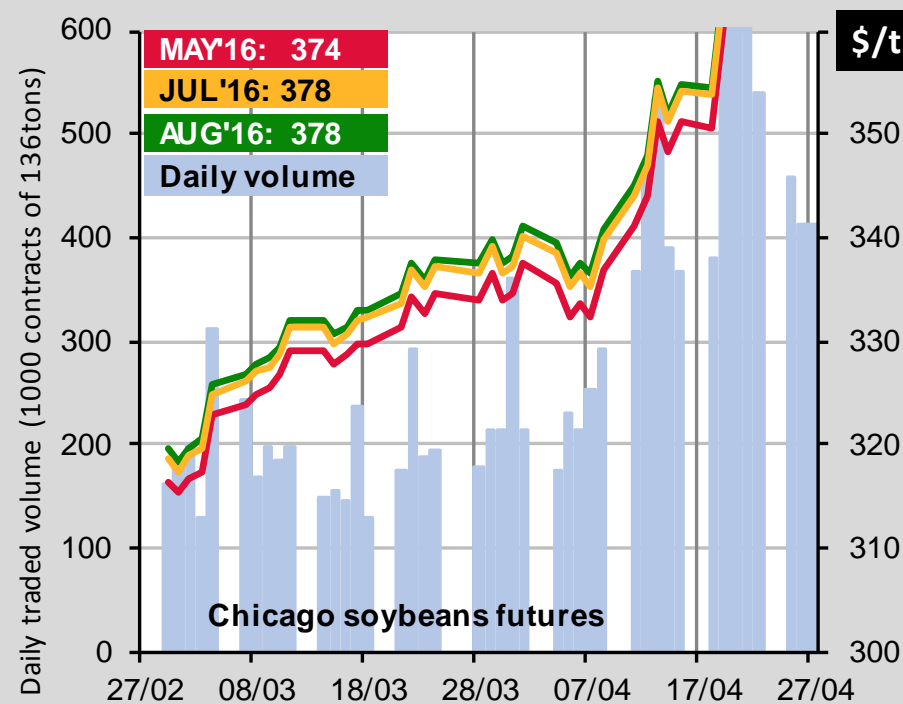


Source: CME

CME US maize & soybeans futures - 60 days

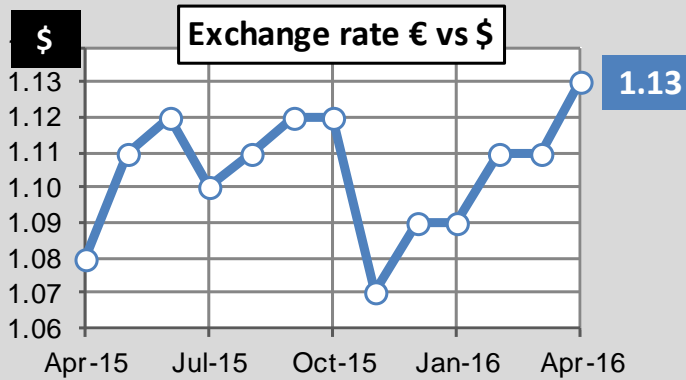


Source: CME

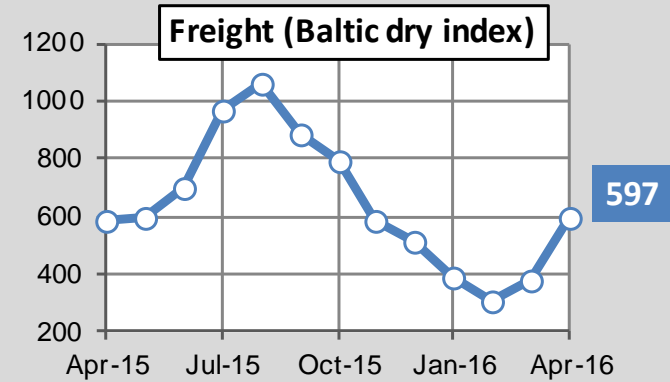


Source: CME

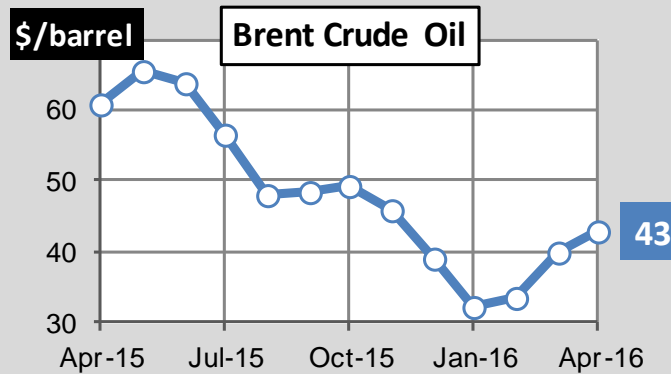
Monthly avg: currency - oil - freight



Source: European Central Bank



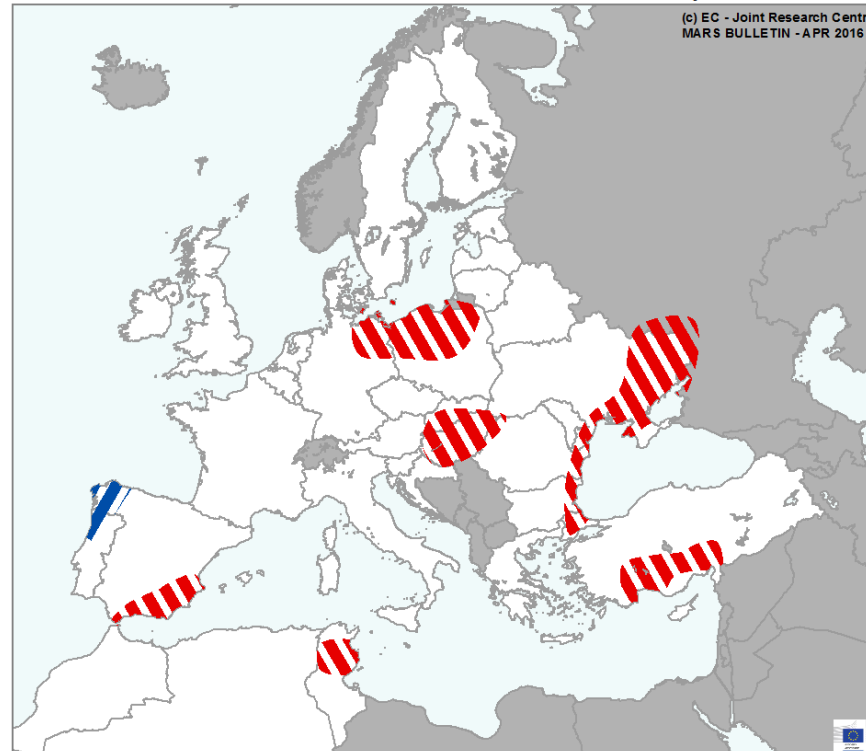
Source: The Baltic Exchange





Source: Intercontinental Exchange

AREAS OF CONCERN - EXTREME WEATHER EVENTS

Based on weather data from 20 March 2016 until 30 April 2016

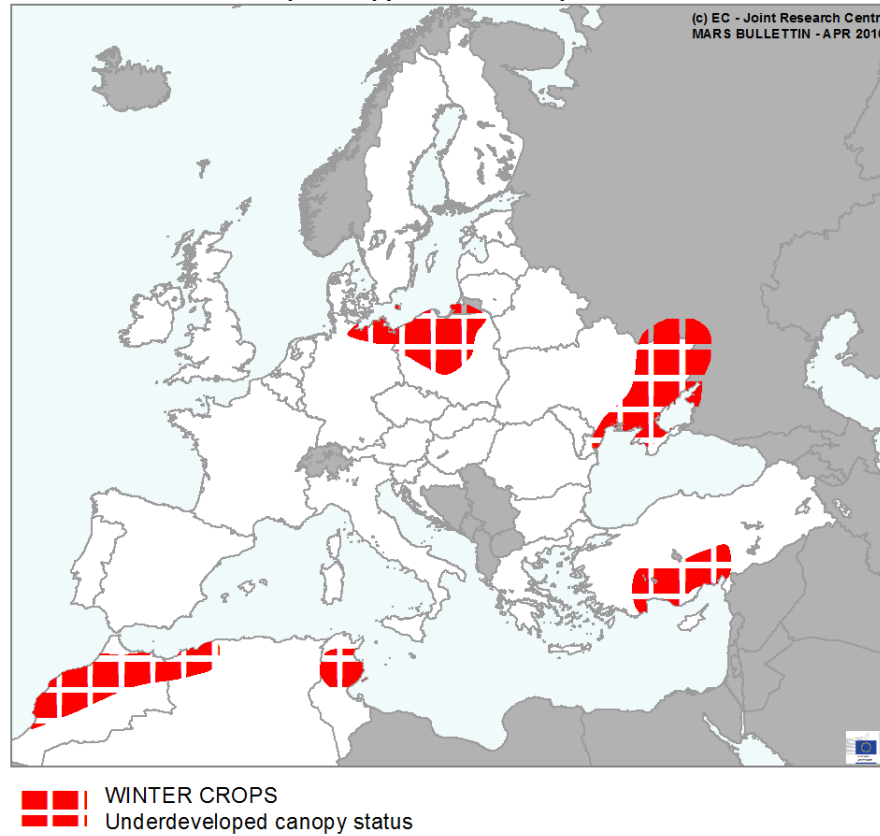


 Rain surplus  Rain deficit

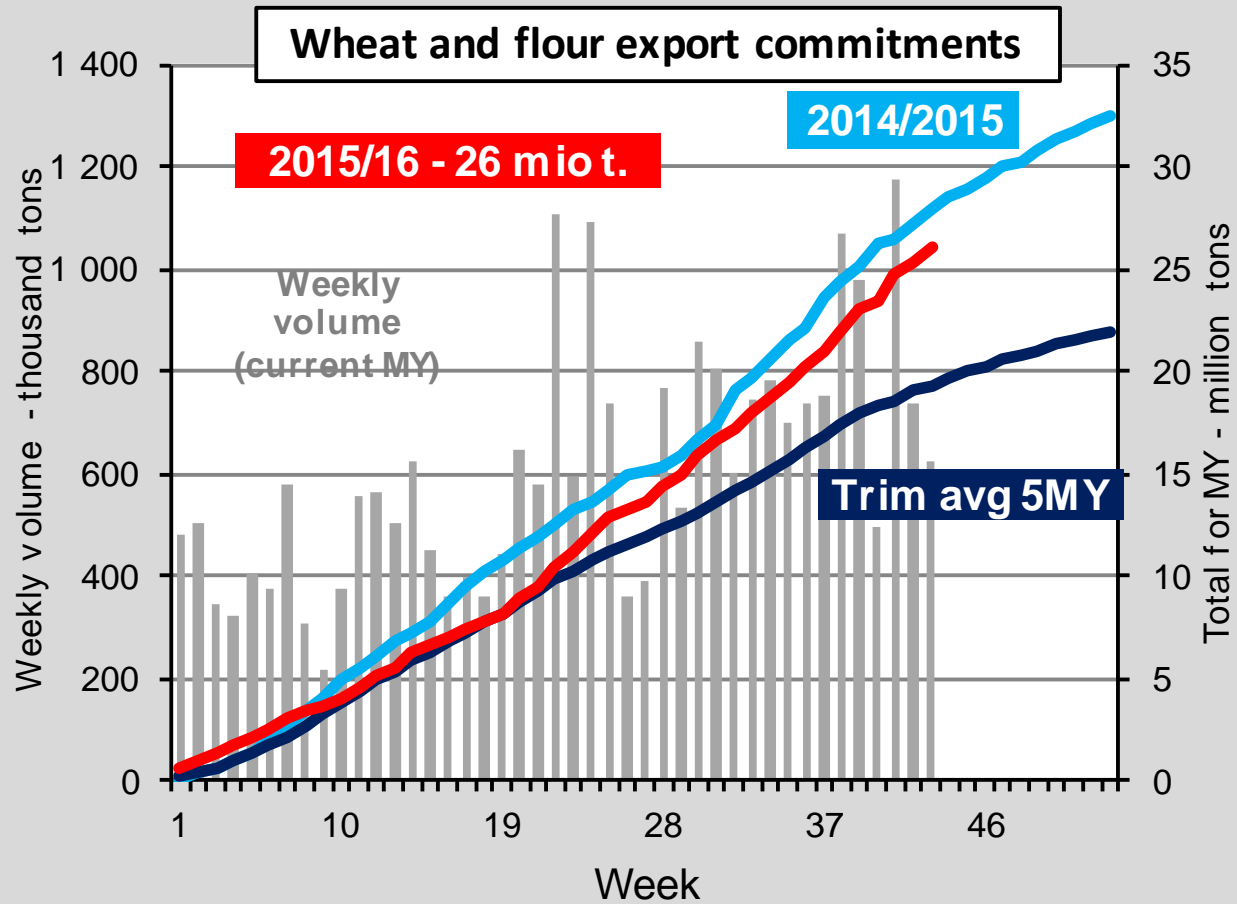
Source: European Commission – DG JRC

AREAS OF CONCERN - CANOPY STATUS

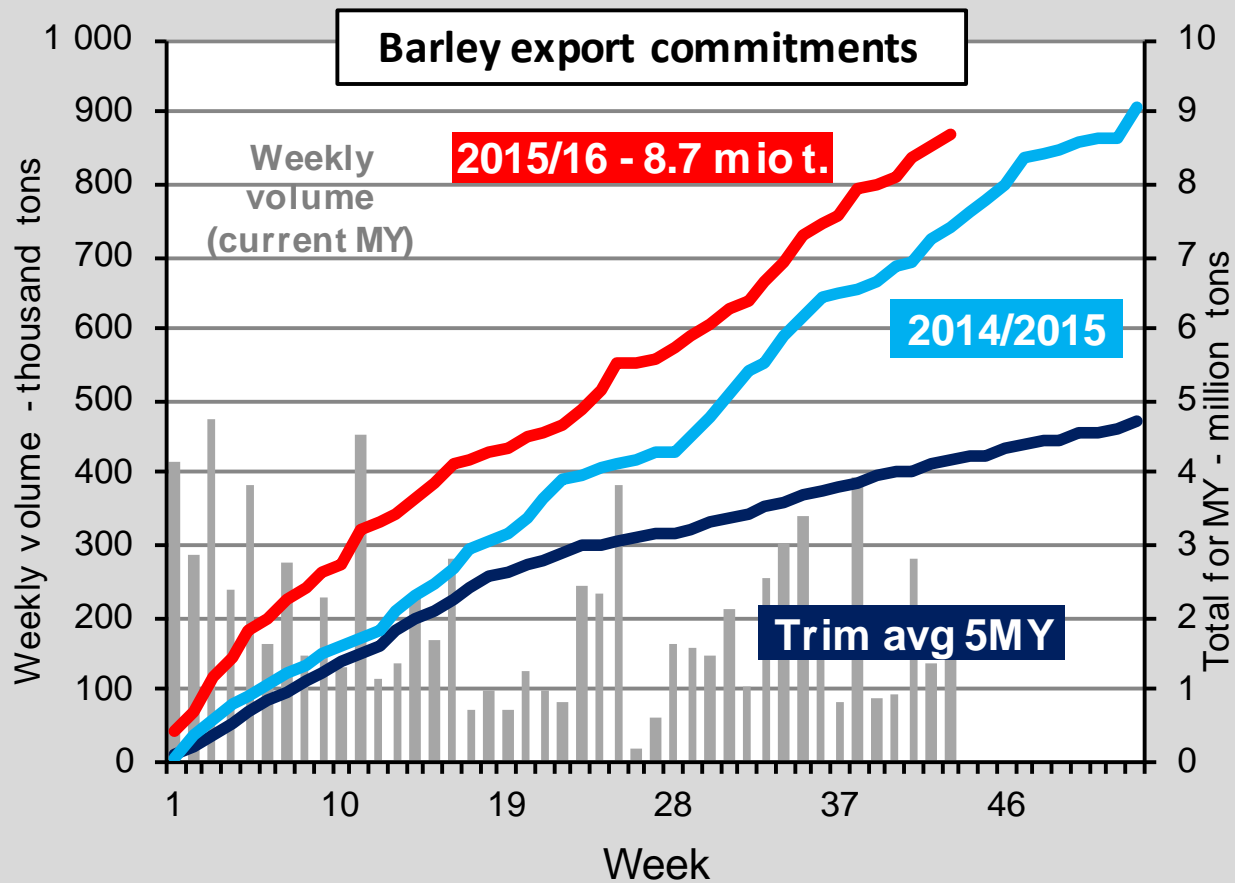
Crops canopy status as 10 April 2016



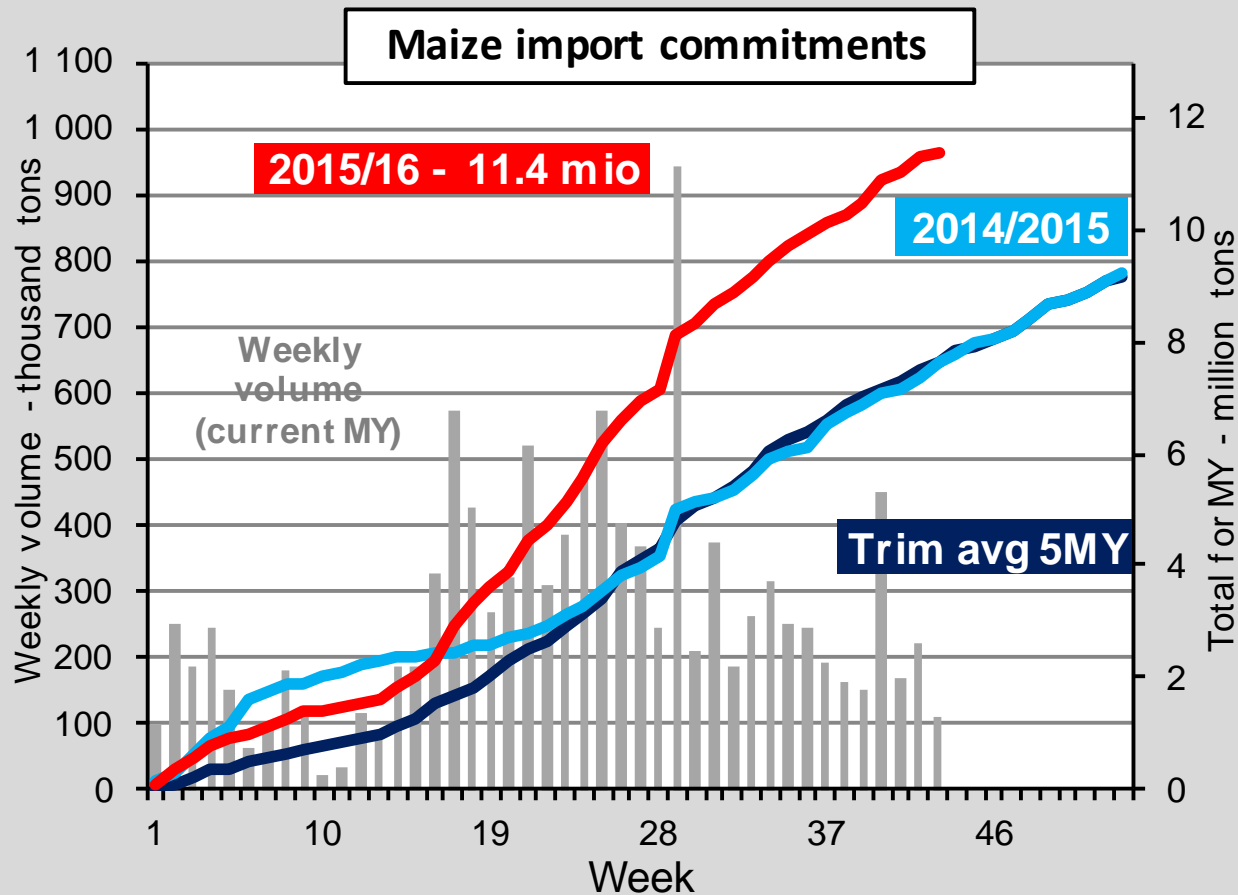
Source: European Commission – DG JRC



Source: MSs notifications (Regulation (EC) 1342/2003)

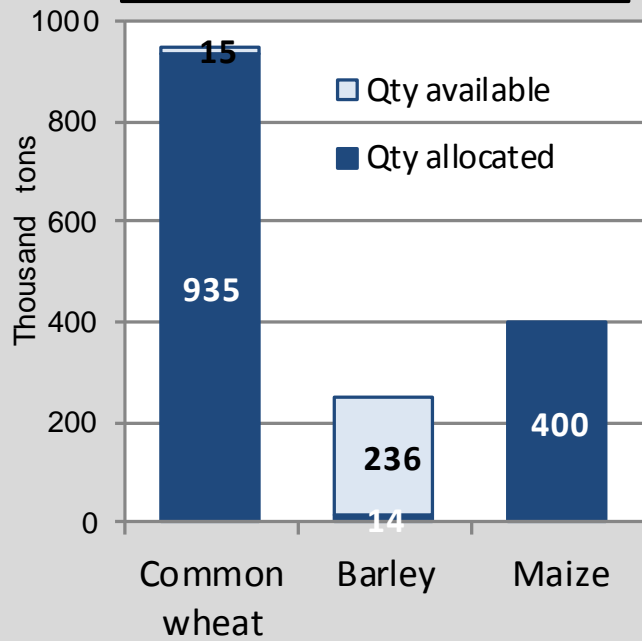


Source: MSs notifications (Regulation (EC) 1342/2003)

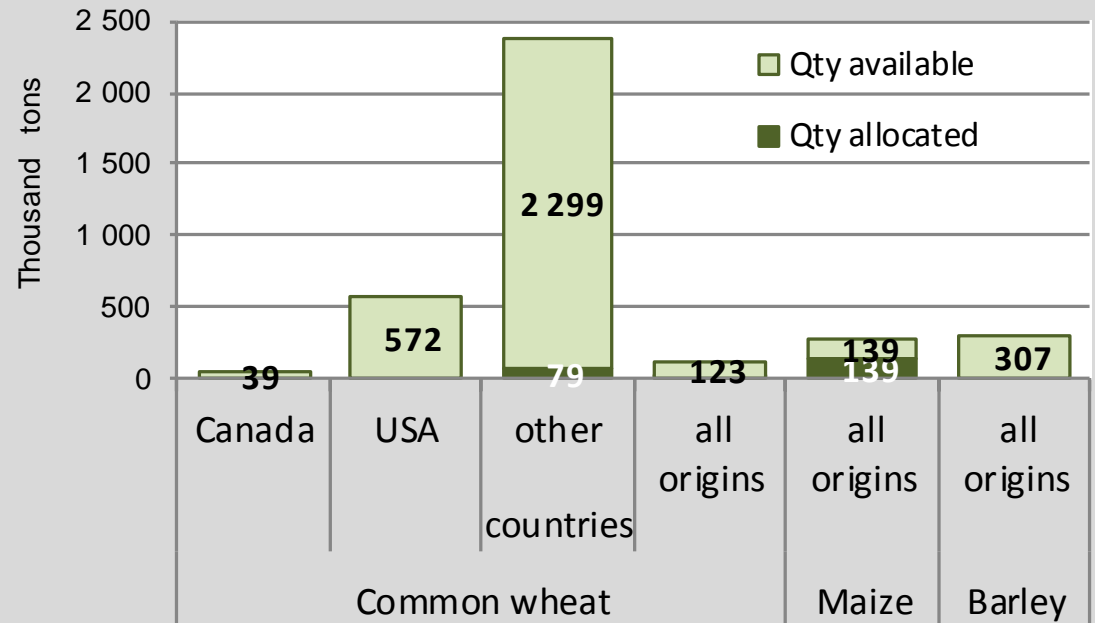


Source: MSs notifications (Regulation (EC) 1342/2003)

2016 - Cereals TRQs - Ukraine



2016 - Cereals TRQs - WTO



Source: European Commission – DG AGRI