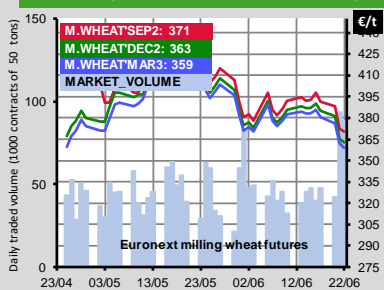


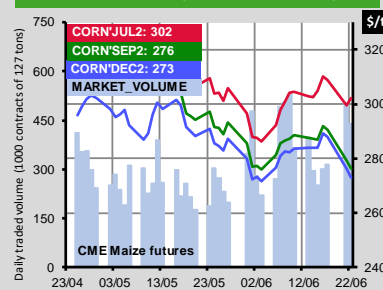
Export prices FOB

		22 Jun 2022		m/m variation		y/y variation	
		€/t	\$/t	€/t	\$/t	€/t	\$/t
wheat	US Gulf (SRW)	360	379	-16%	-17%	59%	40%
	US Gulf (HRW)	421	442	-15%	-16%	78%	57%
	EU Rouen (grade 1)	384	404	-7%	-8%	83%	61%
durum wheat	CA St Lawrence (CWAD)	547	575	2%	1%	99%	75%
	EU Port-la-Nouvelle	540	568	-	-	-	-
barley	Black sea (feed)	356	375	-1%	-3%	77%	56%
	EU Rouen (feed)	337	354	-13%	-14%	61%	42%
maize	US Gulf (3YC)	330	347	2%	1%	35%	19%
	EU Bordeaux	-	n.q.	-	-	-	-
soybeans	US Gulf (2Y)	621	653	-1%	-3%	38%	22%

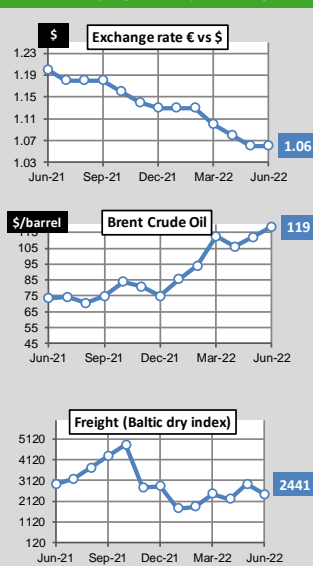
EU (milling) & US (SRW) wheat futures - 60 days



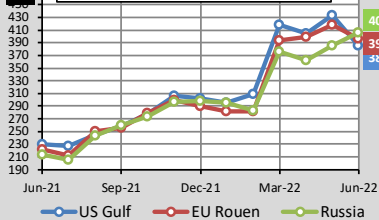
CME US maize & soybeans futures - 60 days



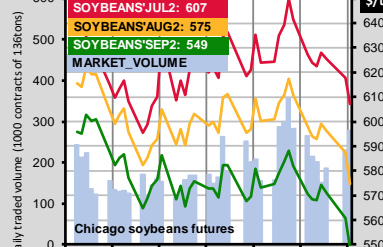
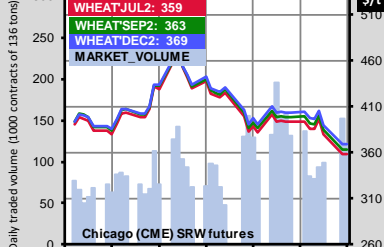
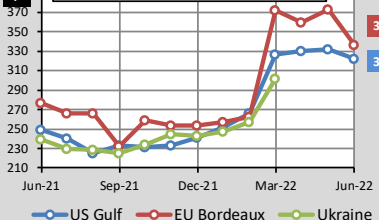
Monthly avg: currency - oil - freight



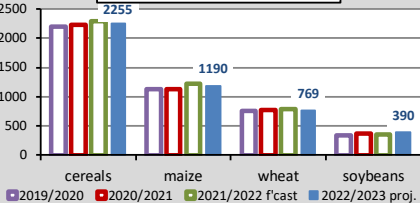
Wheat - monthly avg. export prices (fob)



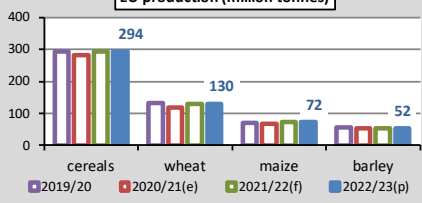
Maize - monthly avg. export prices (fob)



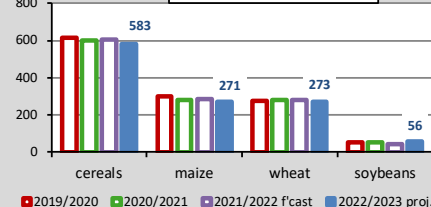
World production (million tonnes)



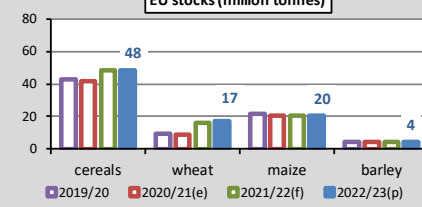
EU production (million tonnes)



World stocks (million tonnes)

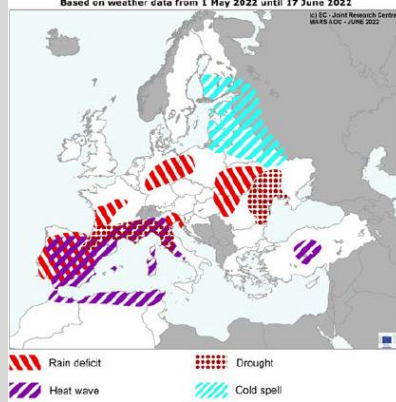


EU stocks (million tonnes)

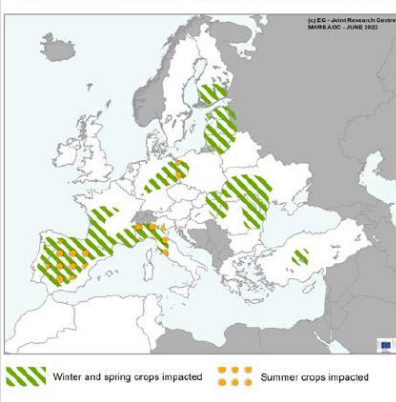


Weather & crops conditions

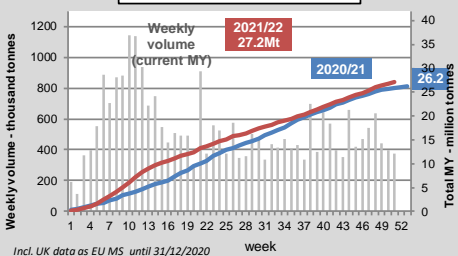
AREAS OF CONCERN - EXTREME WEATHER EVENTS



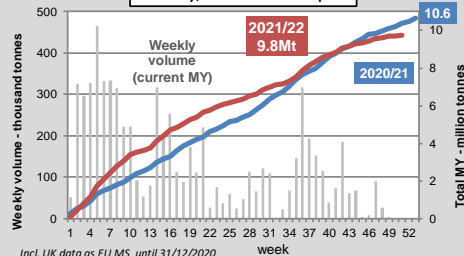
AREAS OF CONCERN - SUMMER/WINTER CROPS



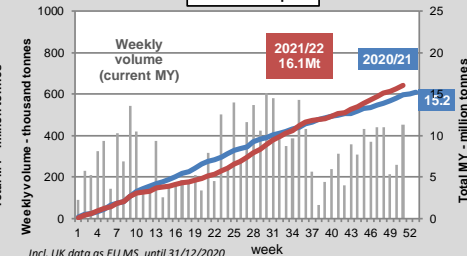
EU Common wheat & flour - exports



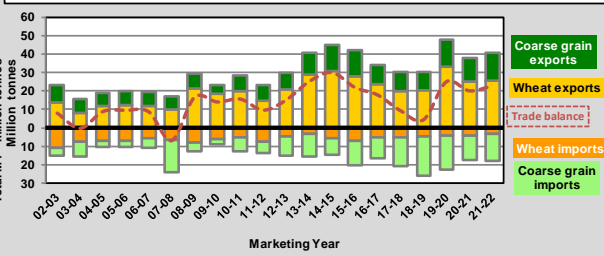
EU Barley, malt included - exports



EU Maize - imports

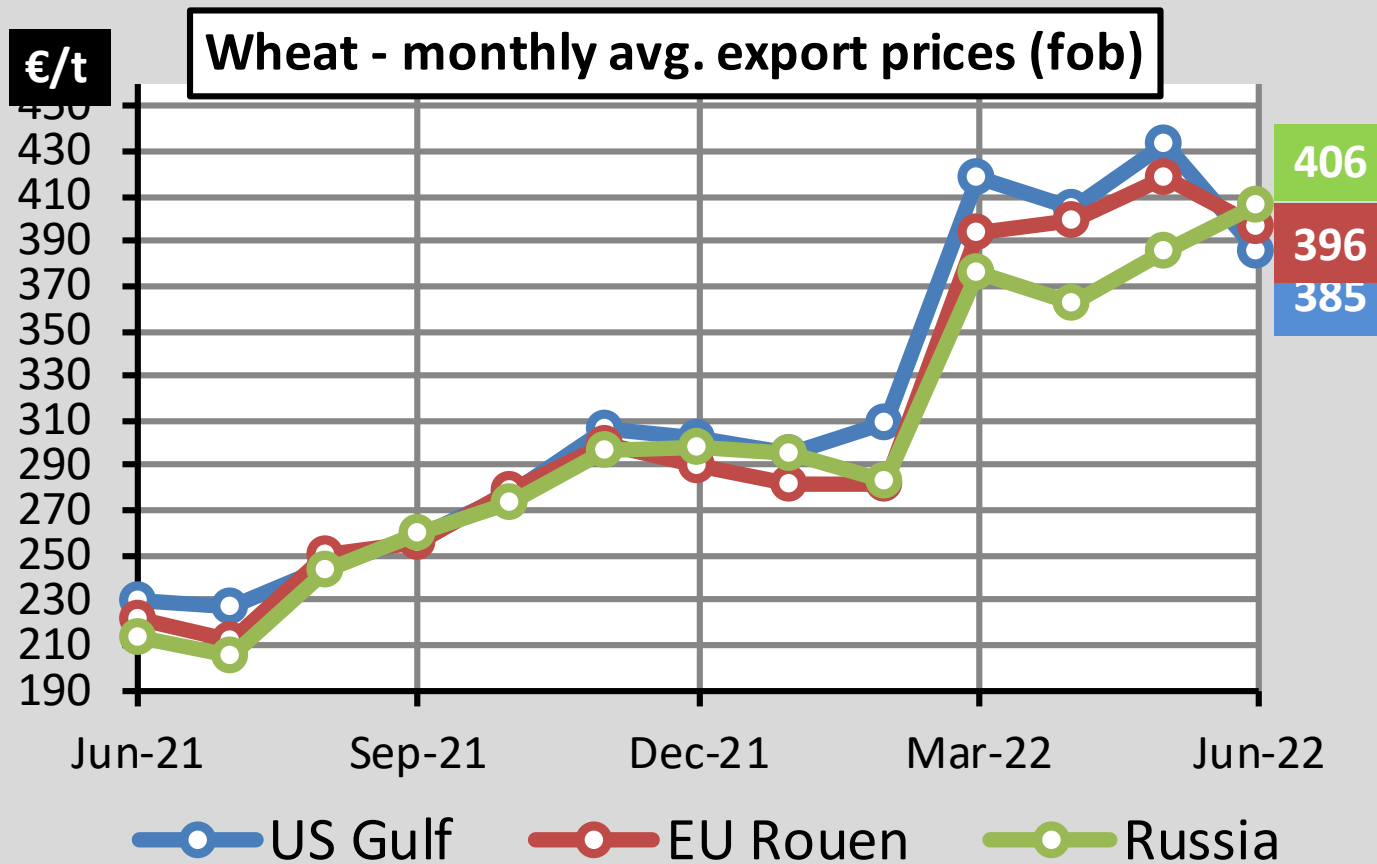


Cereals: trade evolution (EU) (July-April)

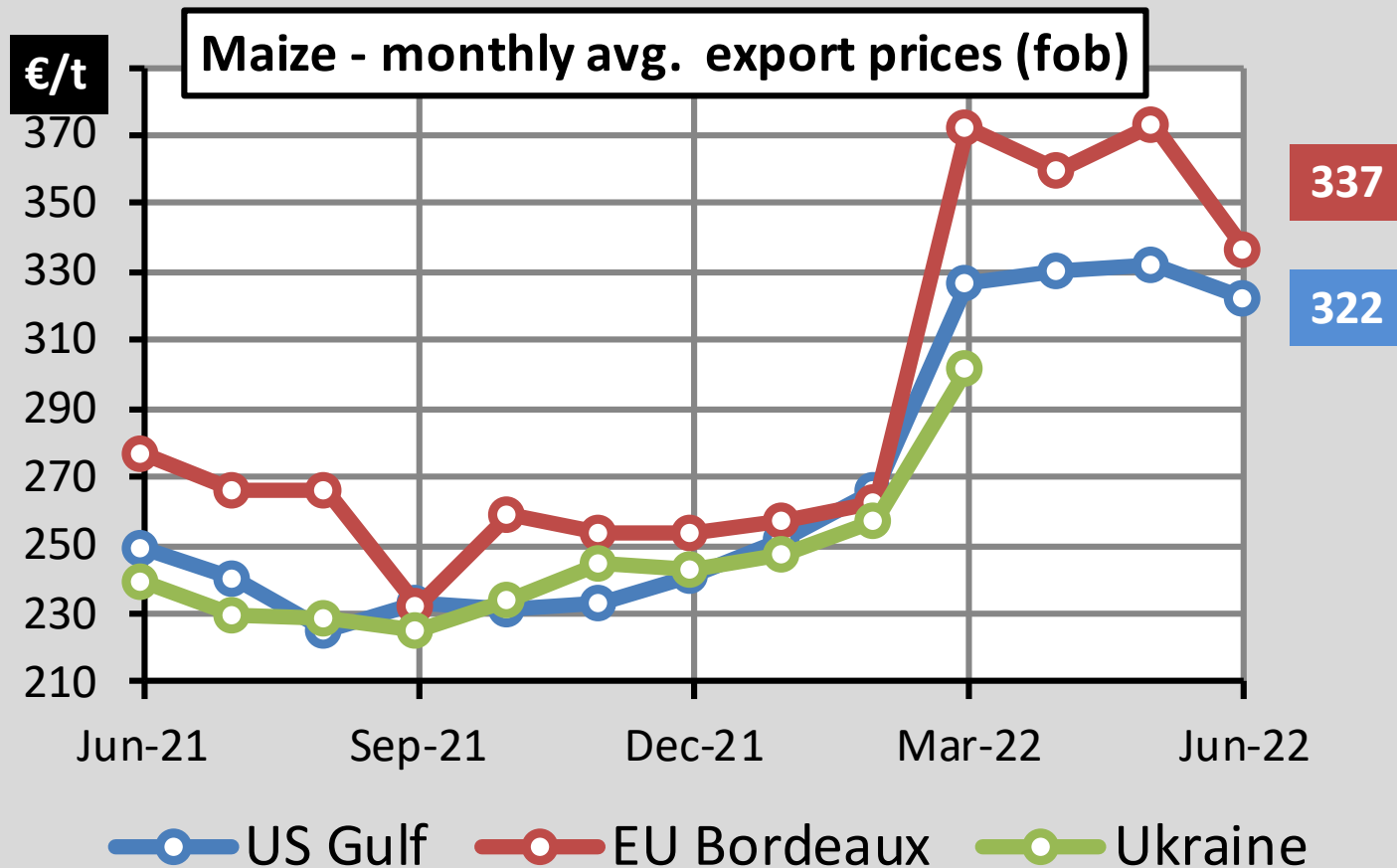


Export prices FOB		22 Jun 2022		m/m variation		y/y variation	
		€/t	\$/t	€/t	\$/t	€/t	\$/t
wheat	US Gulf (SRW)	360	379	▼ -16%	▼ -17%	▲ 59%	▲ 40%
	US Gulf (HRW)	421	442	▼ -15%	▼ -16%	▲ 78%	▲ 57%
	EU Rouen (grade 1)	384	404	▼ -7%	▼ -8%	▲ 83%	▲ 61%
durum wheat	CA St Lawrence (CWAD)	547	575	▲ 2%	■ 1%	▲ 99%	▲ 75%
	EU Port-la-Nouvelle	540	568	-	-	-	-
barley	Black sea (feed)	356	375	▼ -1%	▼ -3%	▲ 77%	▲ 56%
	EU Rouen (feed)	337	354	▼ -13%	▼ -14%	▲ 61%	▲ 42%
maize	US Gulf (3YC)	330	347	▲ 2%	▲ 1%	▲ 35%	▲ 19%
	EU Bordeaux	-	n.q.	-	-	-	-
soybeans	US Gulf (2Y)	621	653	▼ -1%	▼ -3%	▲ 38%	▲ 22%

Sources: International Grains Council, France Agrimer

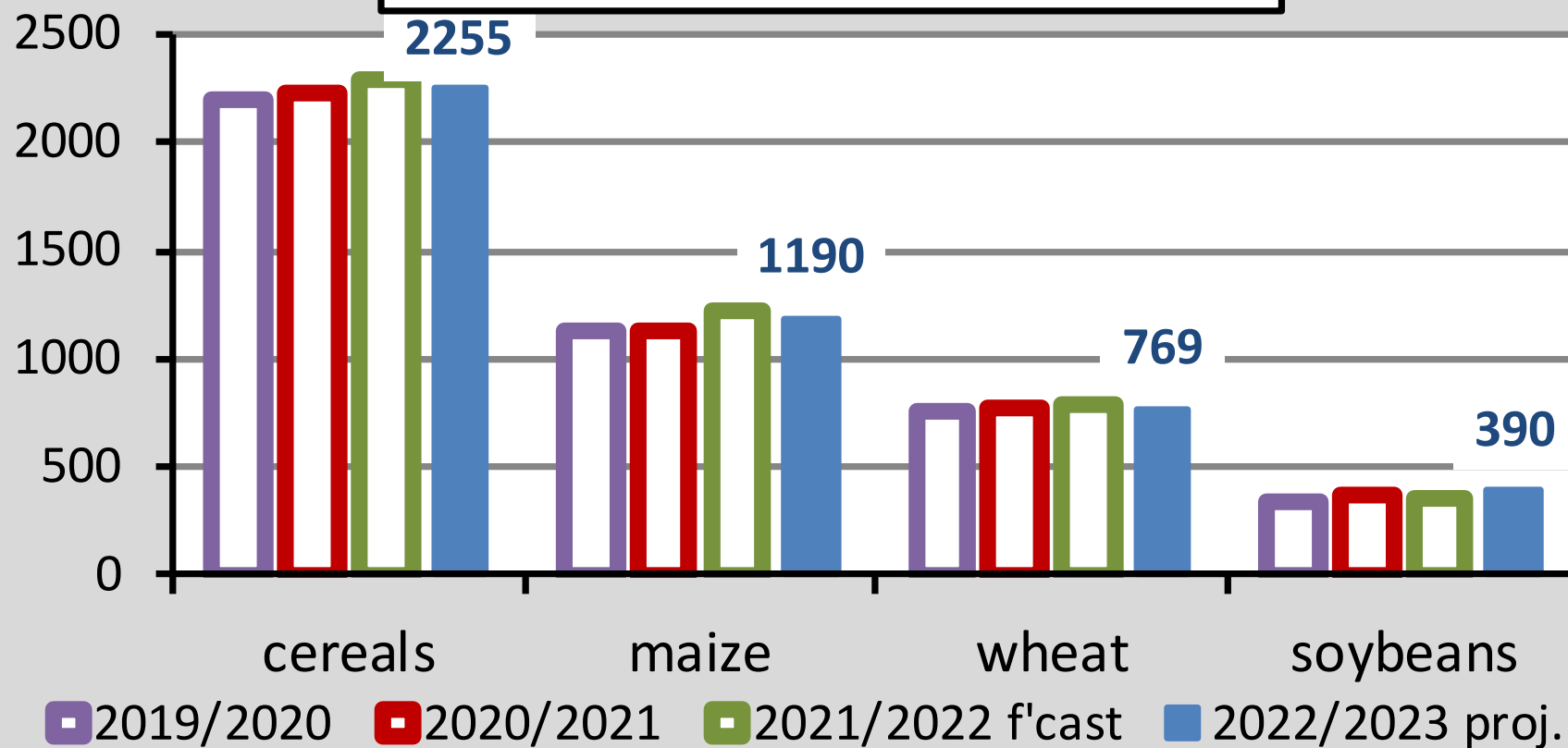


Source: International Grains Council



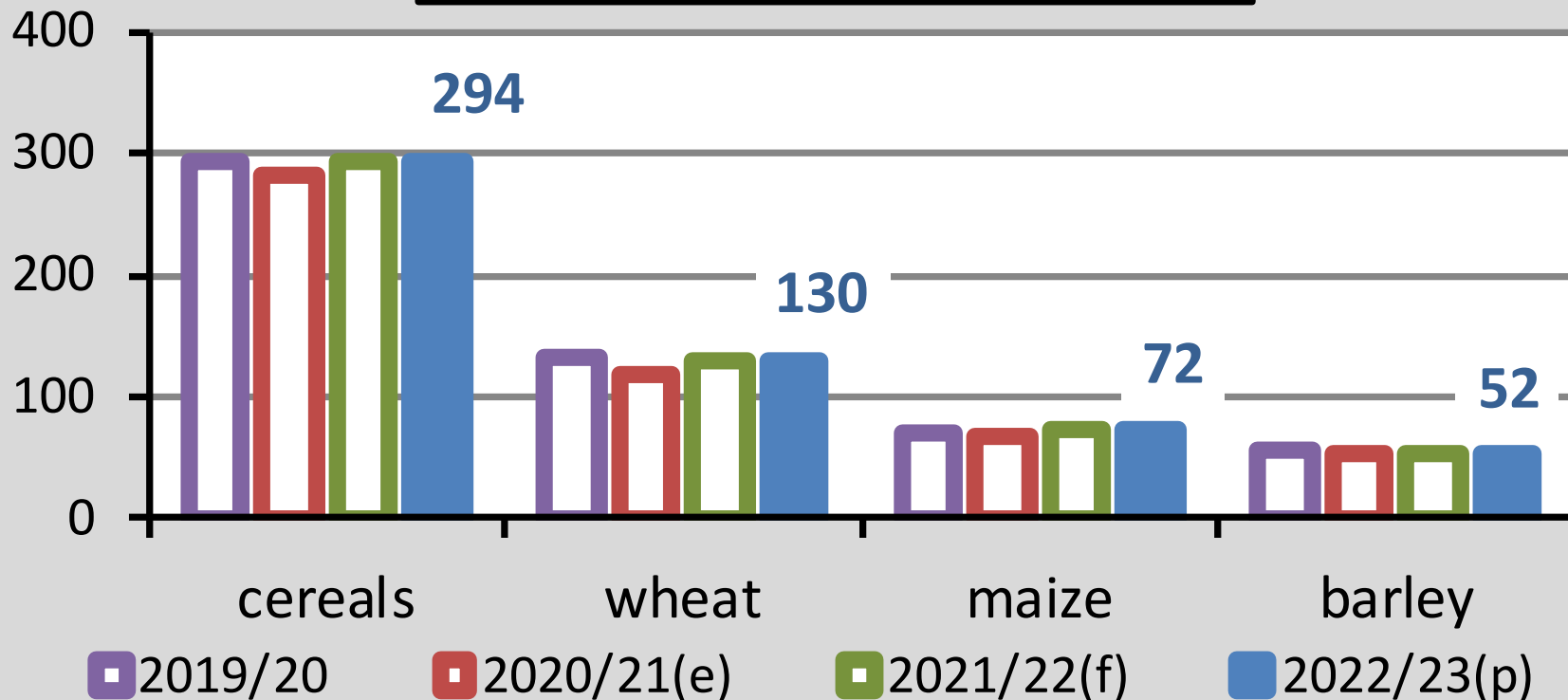
Sources: International Grains Council, France Agrimer

World production (million tonnes)



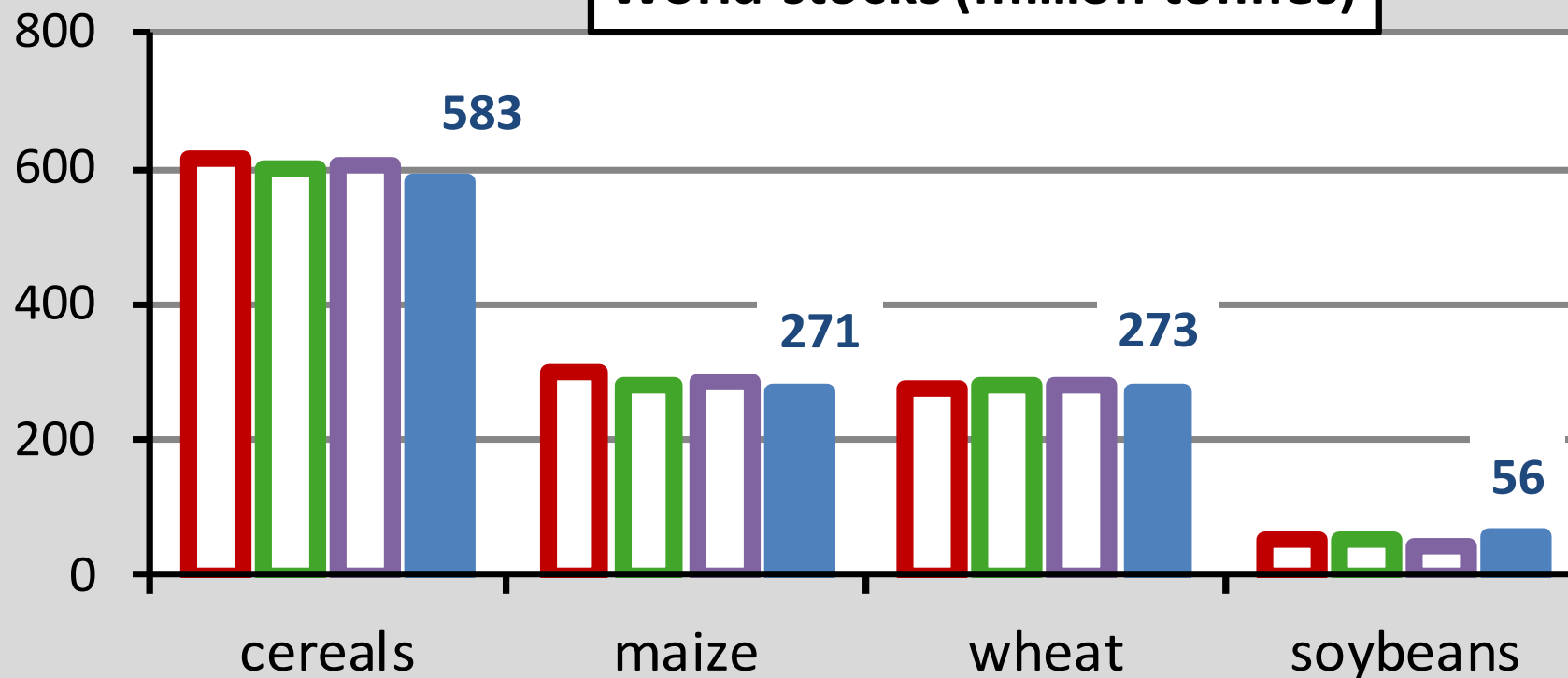
Source: International Grains Council

EU production (million tonnes)



Source: European Commission – DG AGRI

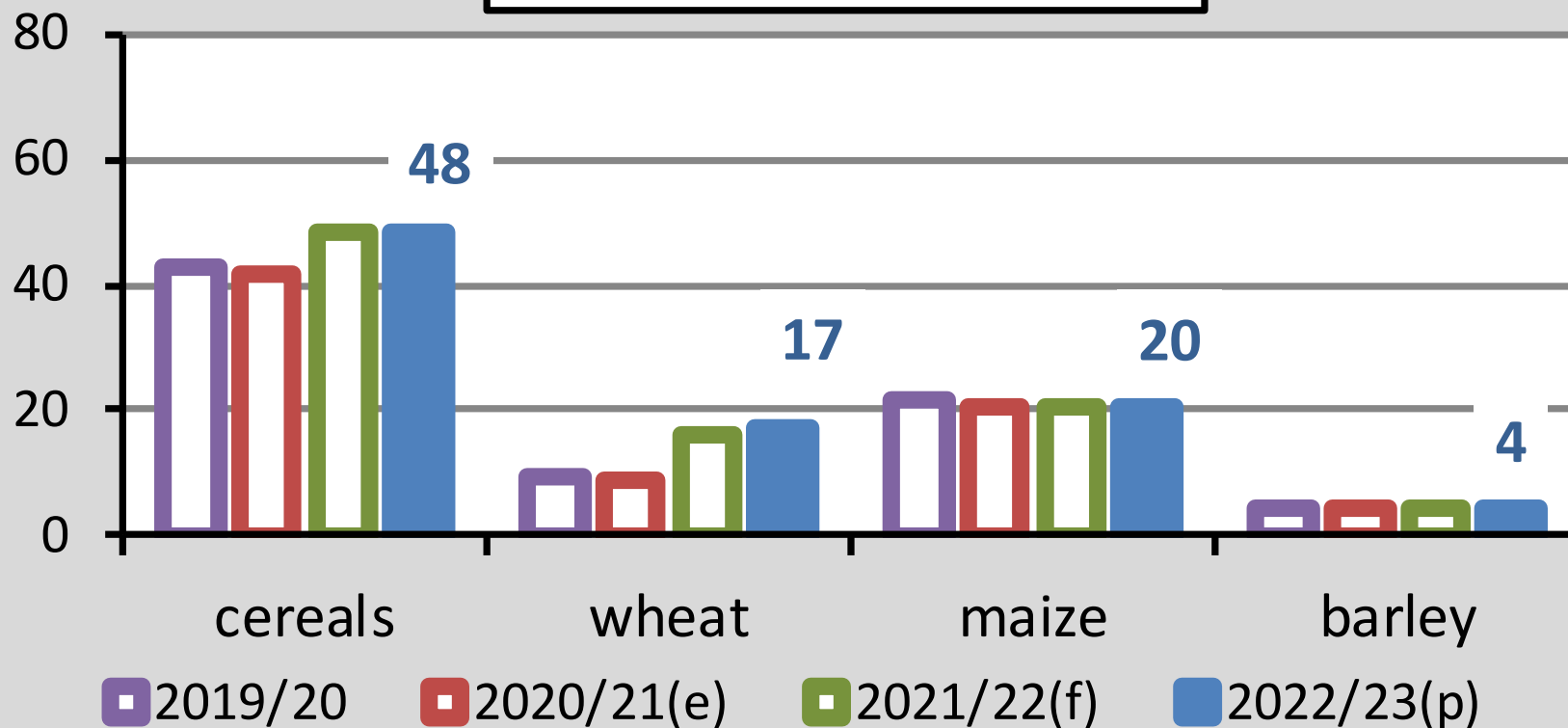
World stocks (million tonnes)



■ 2019/2020 ■ 2020/2021 ■ 2021/2022 f'cast ■ 2022/2023 proj.

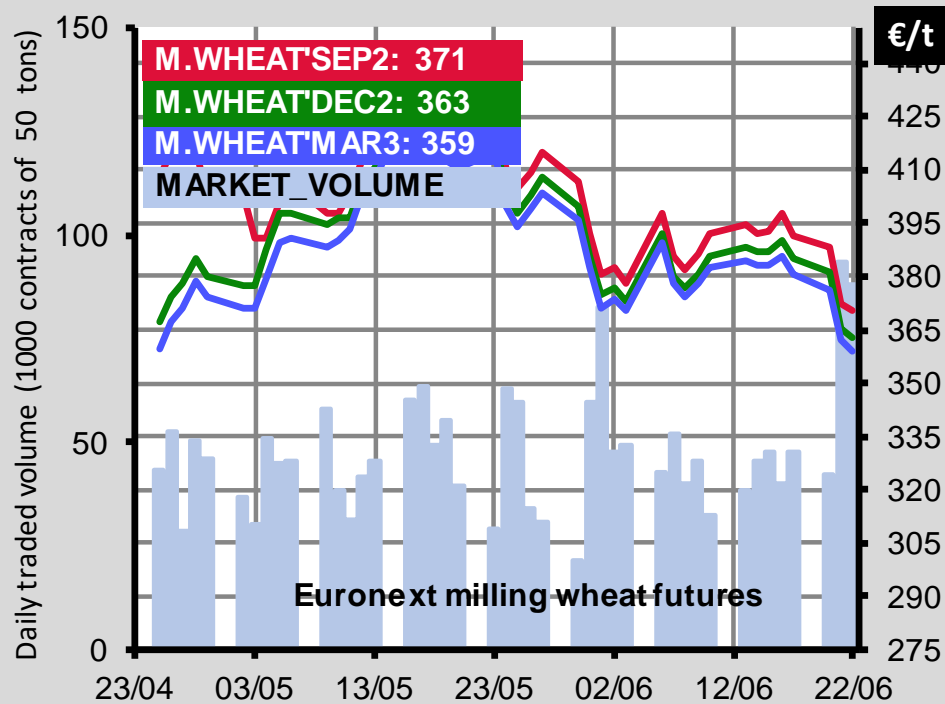
Source: International Grains Council

EU stocks (million tonnes)

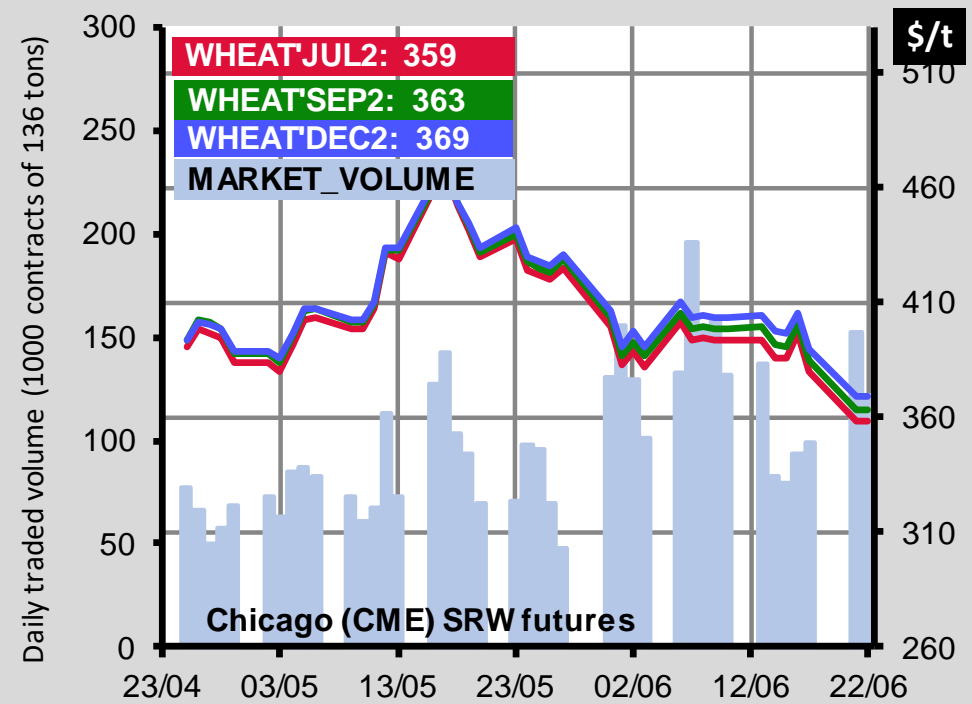


Source: European Commission – DG AGRI

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

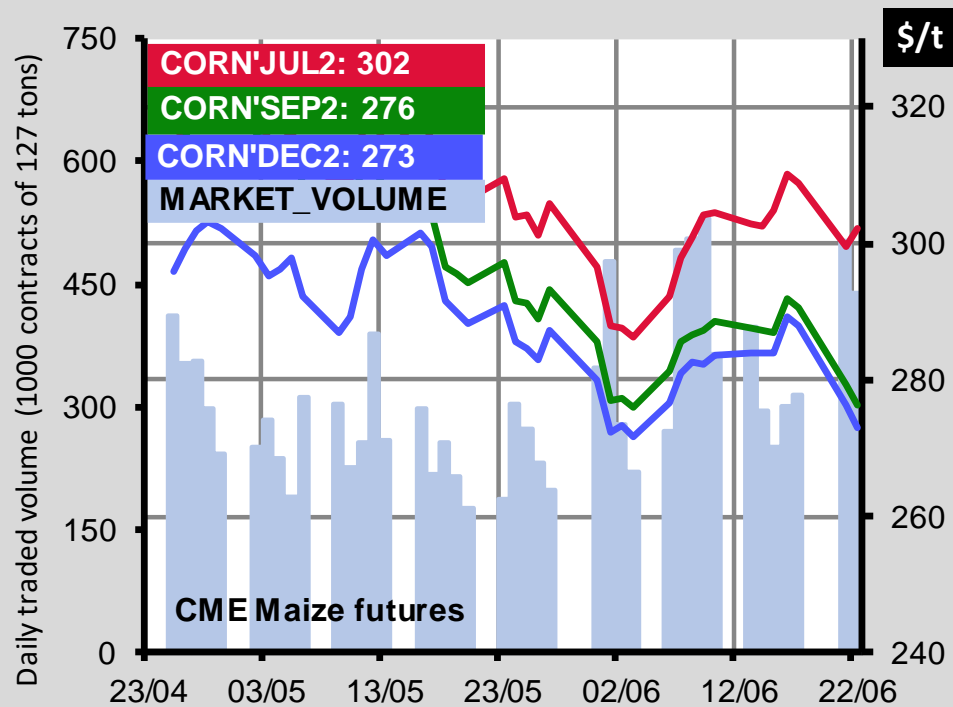


Source: MATIF

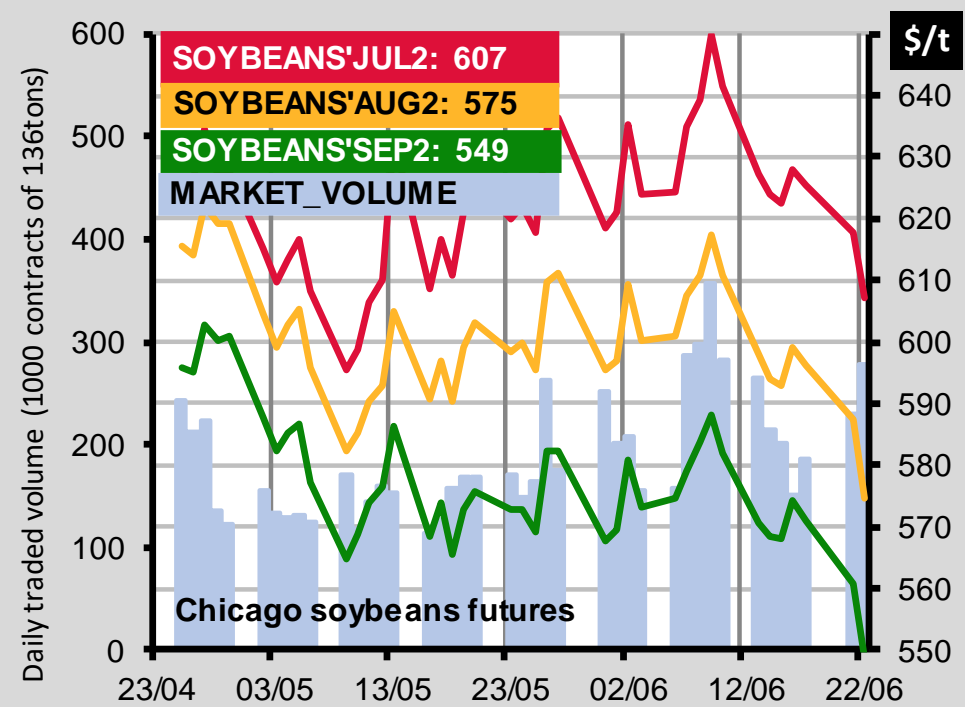


Source: CME

CME US maize & soybeans futures - 60 days

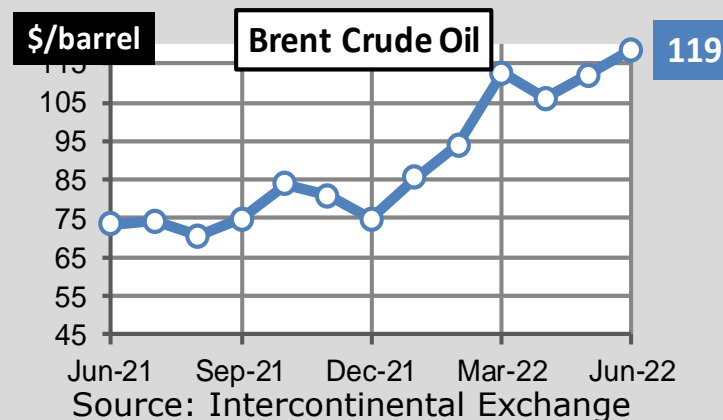
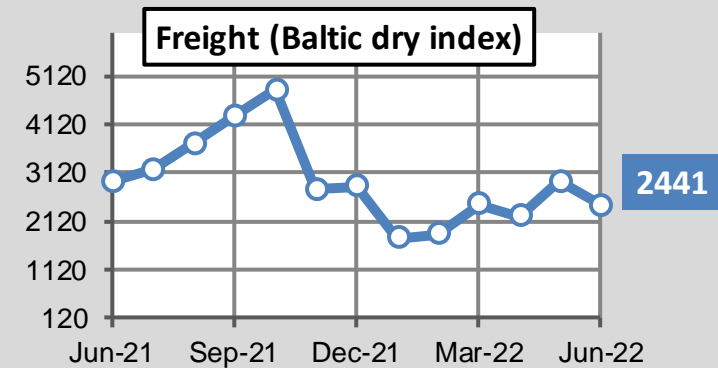
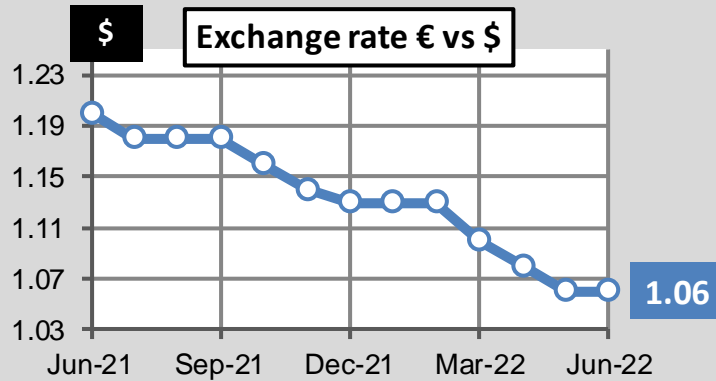


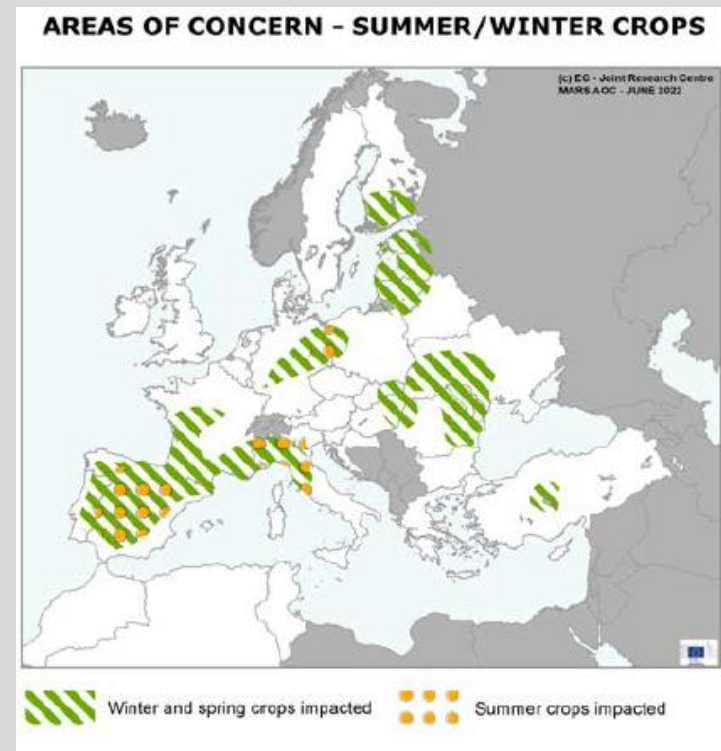
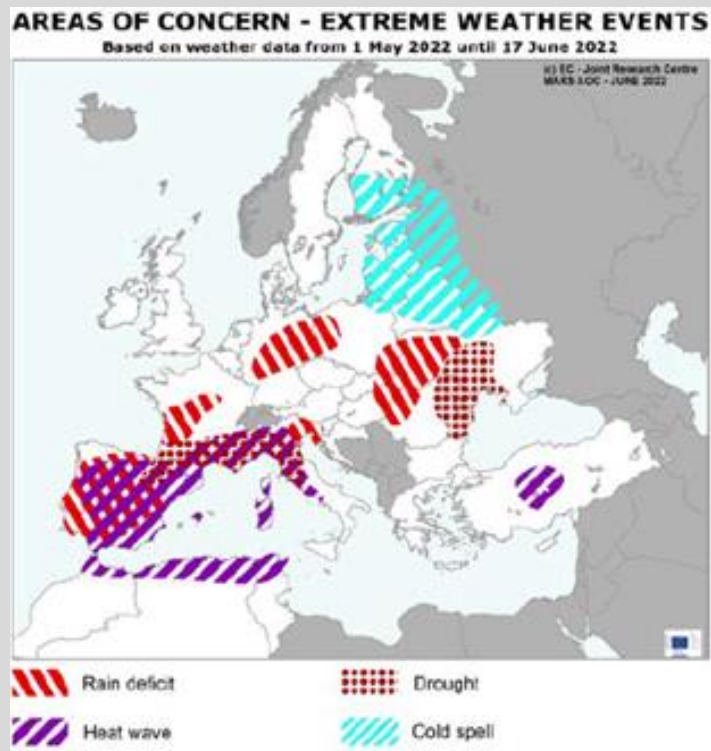
Source: CME



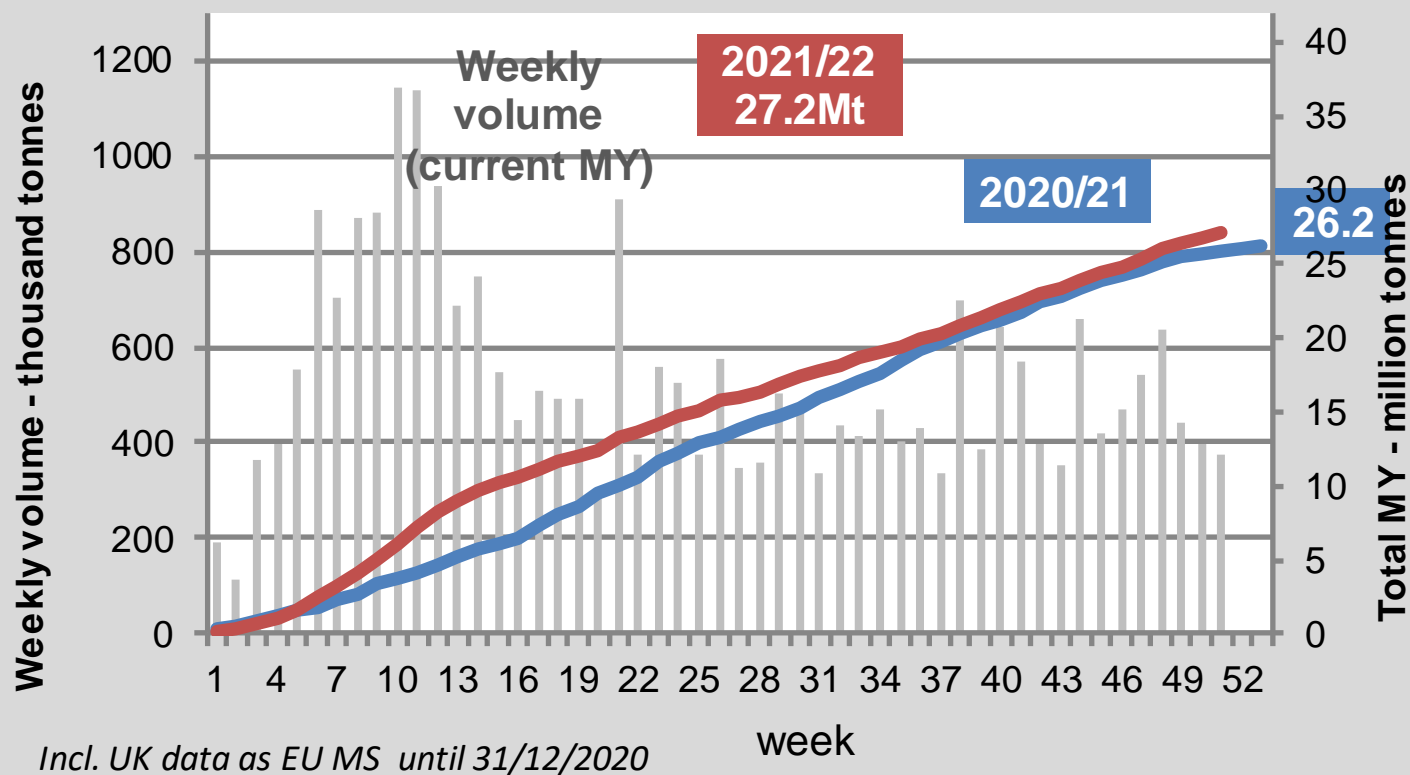
Source: CME

Monthly avg: currency - oil - freight



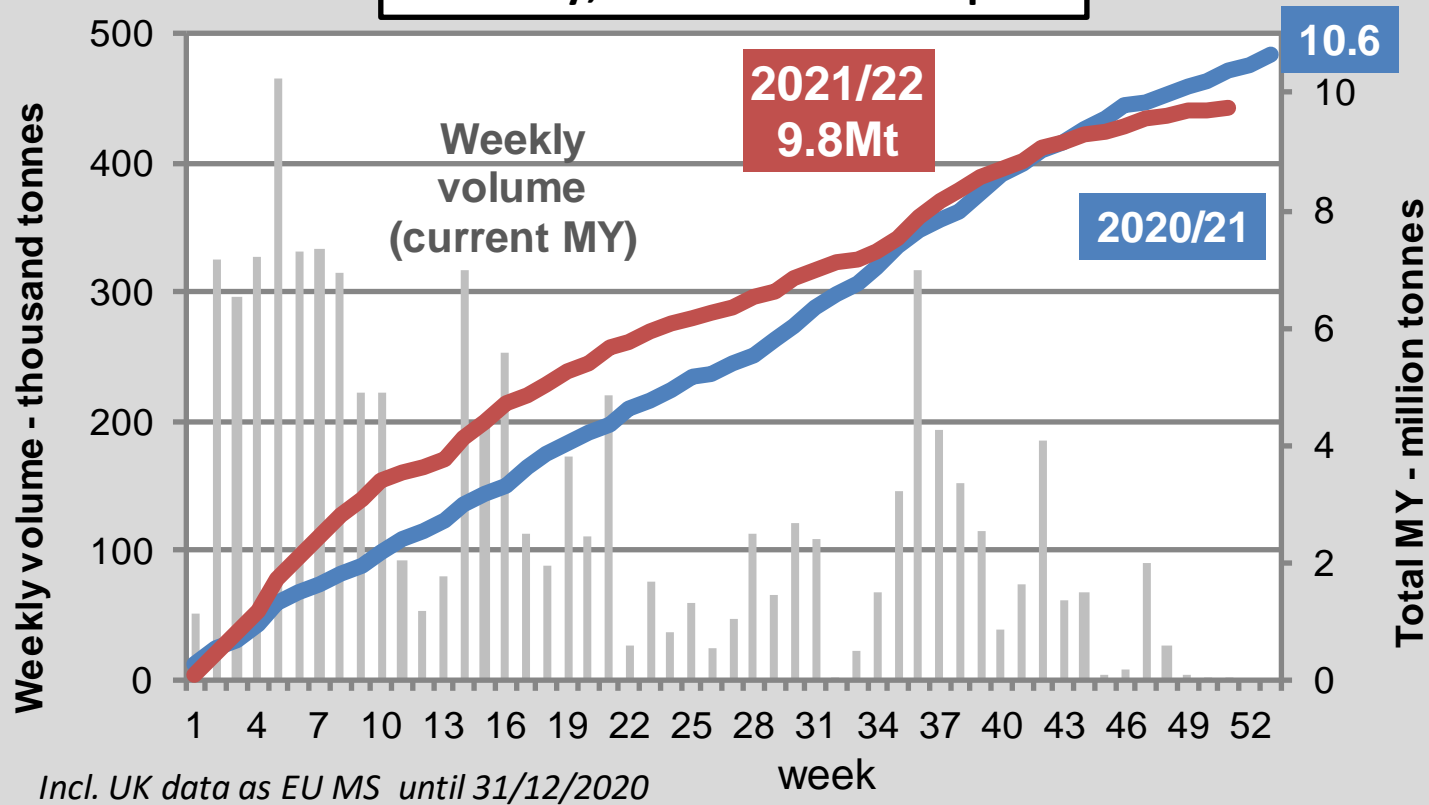


EU Common wheat & flour - exports



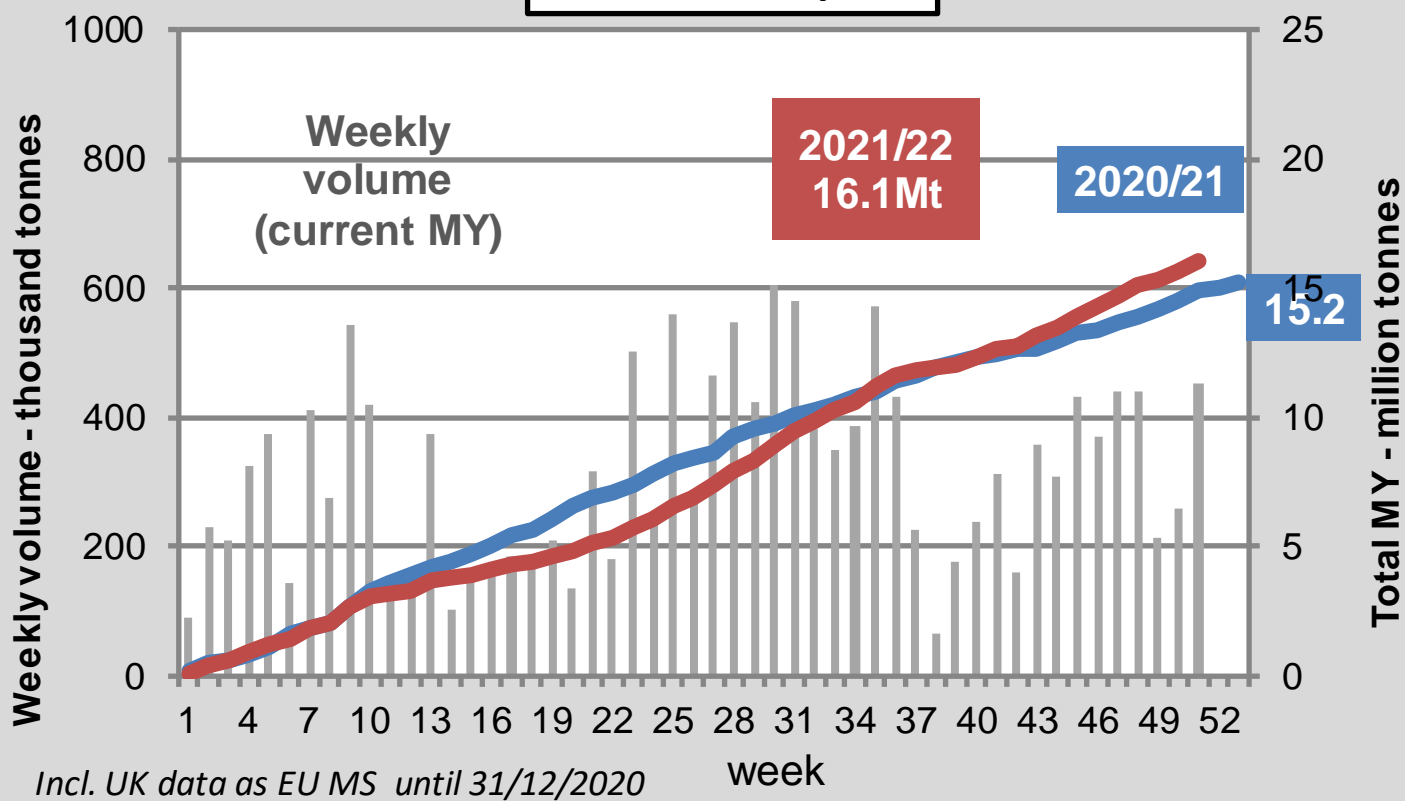
Source: European Commission – DG TAXUD

EU Barley, malt included - exports



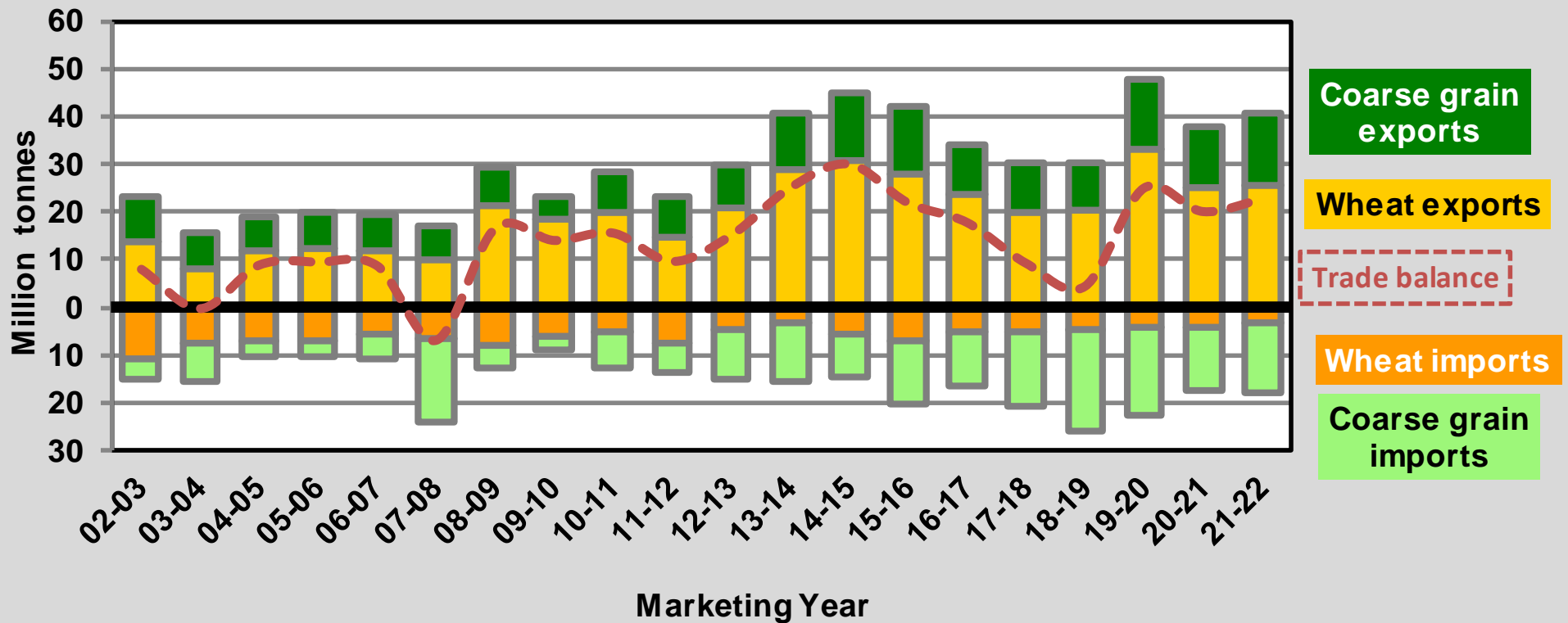
Source: European Commission – DG TAXUD

EU Maize - imports



Source: European Commission – DG TAXUD

Cereals: trade evolution (EU) (July-April)



Source: Eurostat