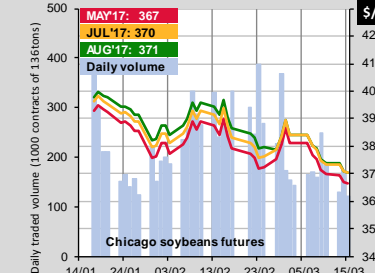
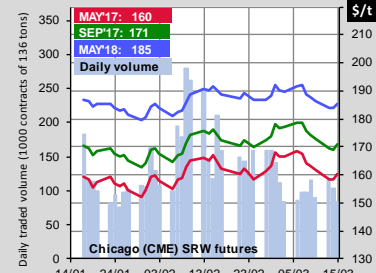
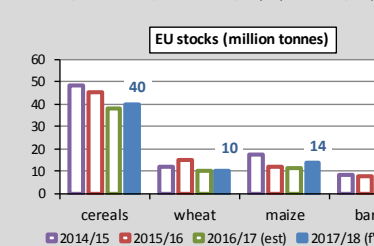
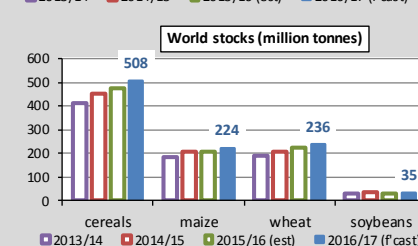
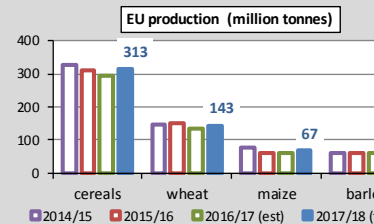
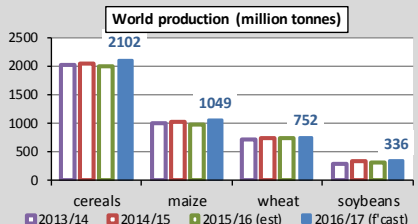
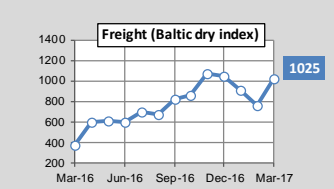
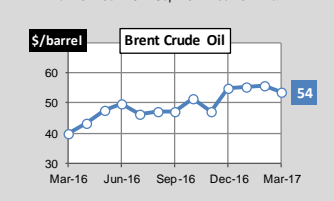
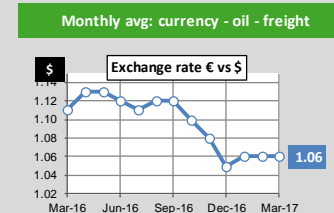
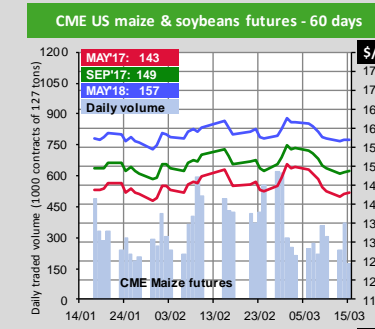
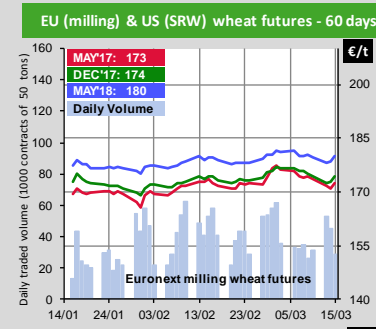
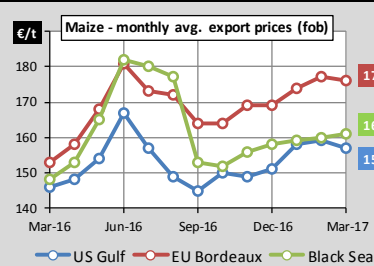
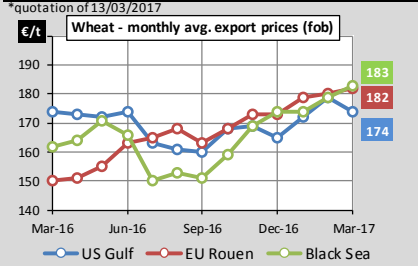
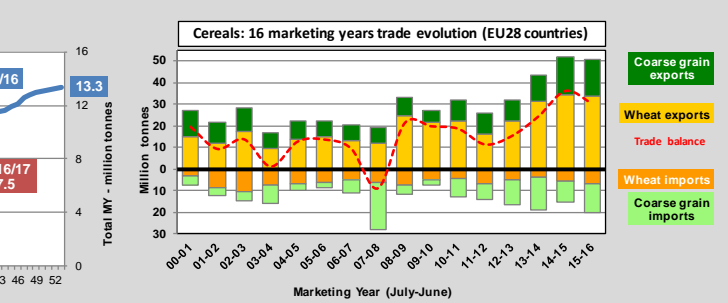
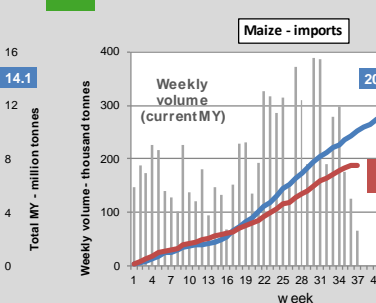
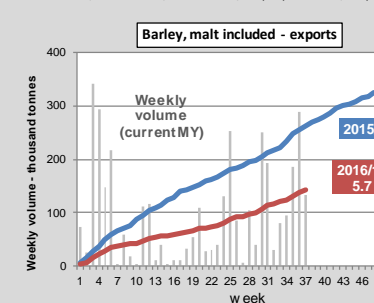
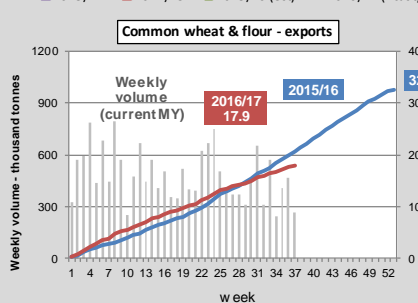
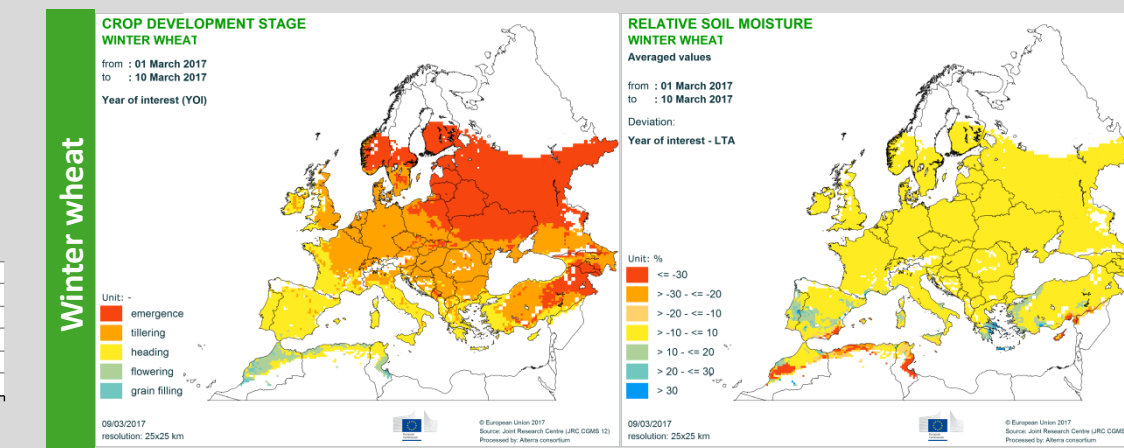


Prices

Export prices FOB		15 Mar 2017		m/m variation		y/y variation	
		€/t	\$/t	€/t	\$/t	€/t	\$/t
wheat	US Gulf (SRW)	173	184	▼-6%	▼-6%	▼-2%	▼-6%
	US Gulf (HRW)	184	196	▼-10%	▼-10%	▼-4%	▼-8%
	EU Rouen (grade 1)	179	191	▼-1%	▼-1%	▲18%	▲13%
durum wheat	CA St Lawrence (CWAD)	240	255	▼-5%	▼-6%	▼-3%	▼-7%
	EU Port-la-Nouvelle	223*	237*	▼-4%	▼-4%	▼-6%	▼-10%
barley	Black sea (feed)	161	171	▼-1%	▼-1%	▲7%	▲3%
	EU Rouen (feed)	151	161	▼-2%	▼-2%	▲1%	▼-3%
maize	US Gulf (3YC)	151	161	▼-7%	▼-7%	▲2%	▼-2%
	EU Bordeaux	173	184	▼-3%	▼-3%	▲12%	▲7%
soybeans	US Gulf (2Y)	357	379	▼-7%	▼-7%	▲14%	▲9%



Production & Stocks



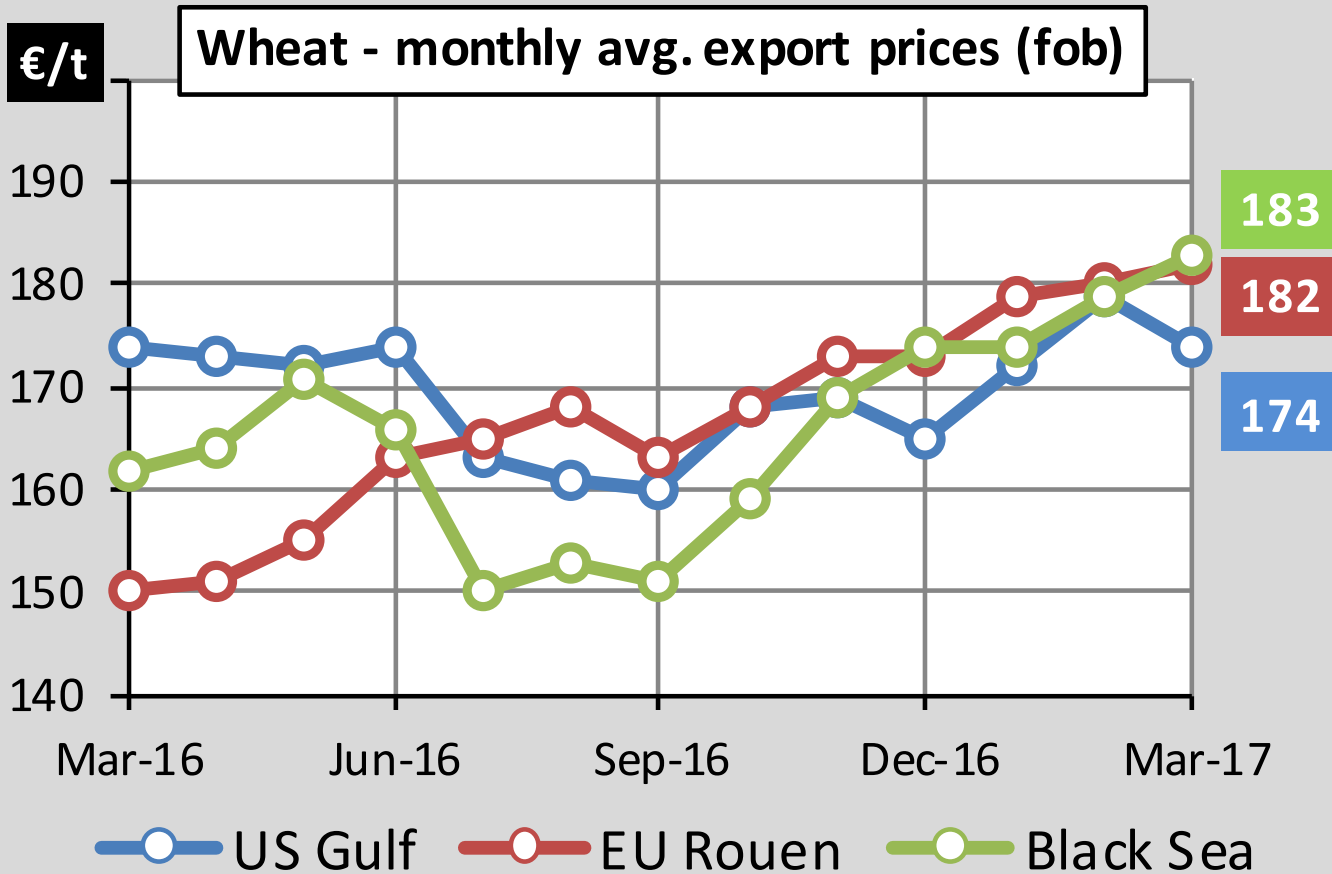
Trade

Export prices FOB		15 Mar 2017		m/m variation		y/y variation	
		€/t	\$/t	€/t	\$/t	€/t	\$/t
<i>wheat</i>	US Gulf (SRW)	173	184	▼ -6%	▼ -6%	▼ -2%	▼ -6%
	US Gulf (HRW)	184	196	▼ -10%	▼ -10%	▼ -4%	▼ -8%
	EU Rouen (grade 1)	179	191	▼ -1%	▼ -1%	▲ 18%	▲ 13%
<i>durum wheat</i>	CA St Lawrence (CWAD)	240	255	▼ -5%	▼ -6%	▼ -3%	▼ -7%
	EU Port-la-Nouvelle	223*	237*	▼ -4%	▼ -4%	▼ -6%	▼ -10%
<i>barley</i>	Black sea (feed)	161	171	▬ -1%	▬ -1%	▲ 7%	▲ 3%
	EU Rouen (feed)	151	161	▼ -2%	▼ -2%	▲ 1%	▼ -3%
<i>maize</i>	US Gulf (3YC)	151	161	▼ -7%	▼ -7%	▲ 2%	▼ -2%
	EU Bordeaux	173	184	▼ -3%	▼ -3%	▲ 12%	▲ 7%
<i>soybeans</i>	US Gulf (2Y)	357	379	▼ -7%	▼ -7%	▲ 14%	▲ 9%

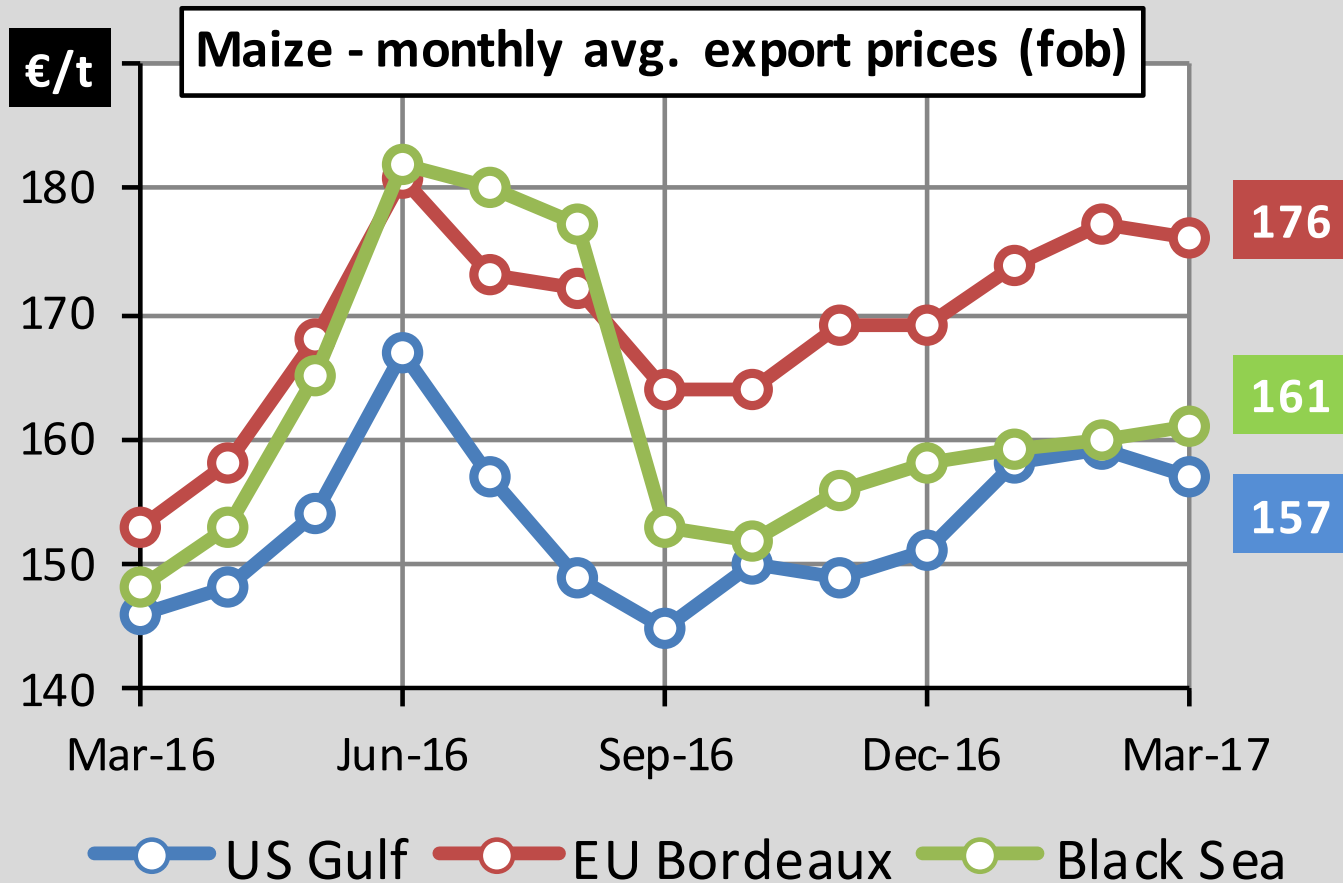
*quotation of 13/03/2017

Sources: International Grains Council, France Agrimer



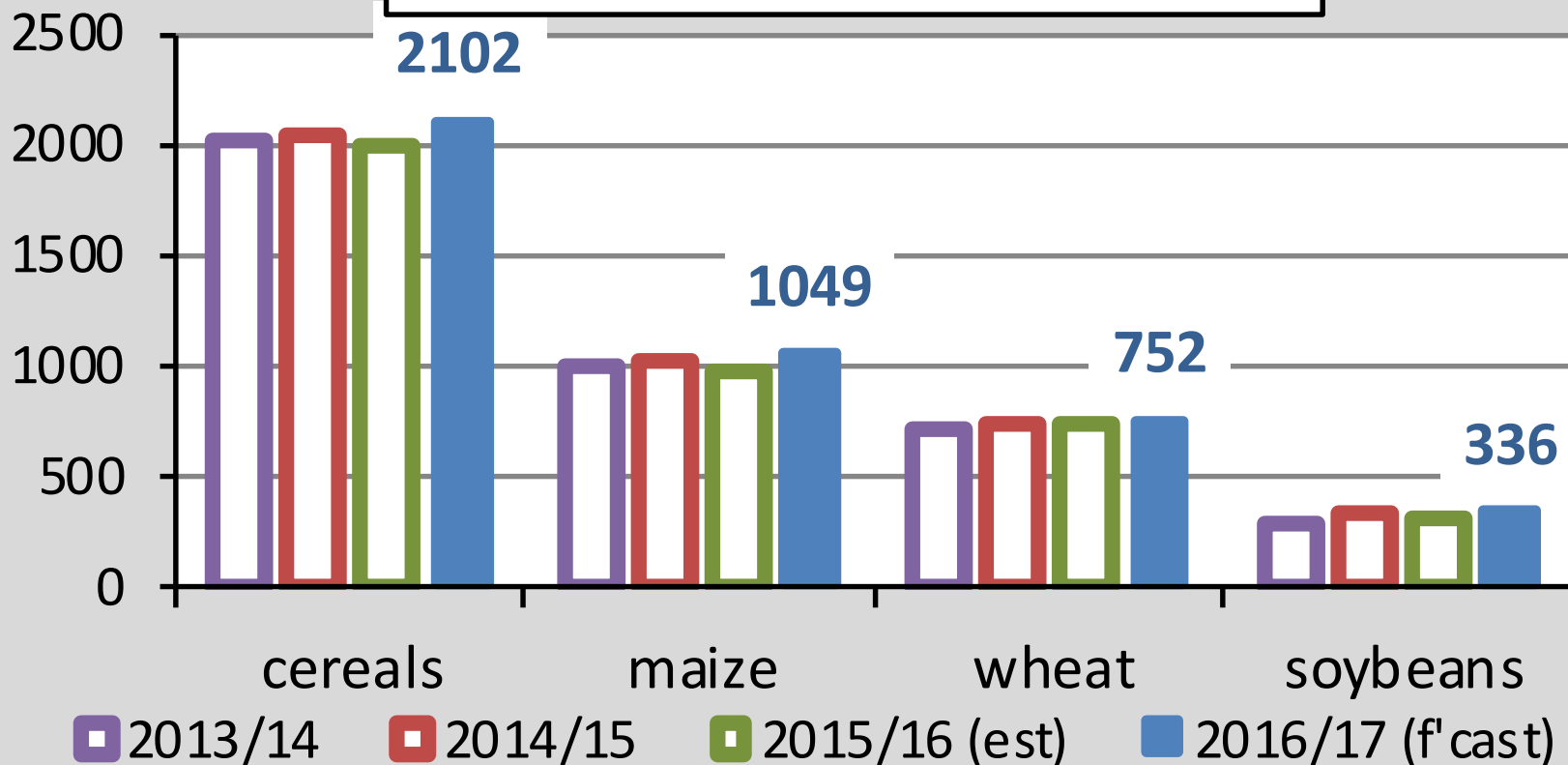


Source: International Grains Council



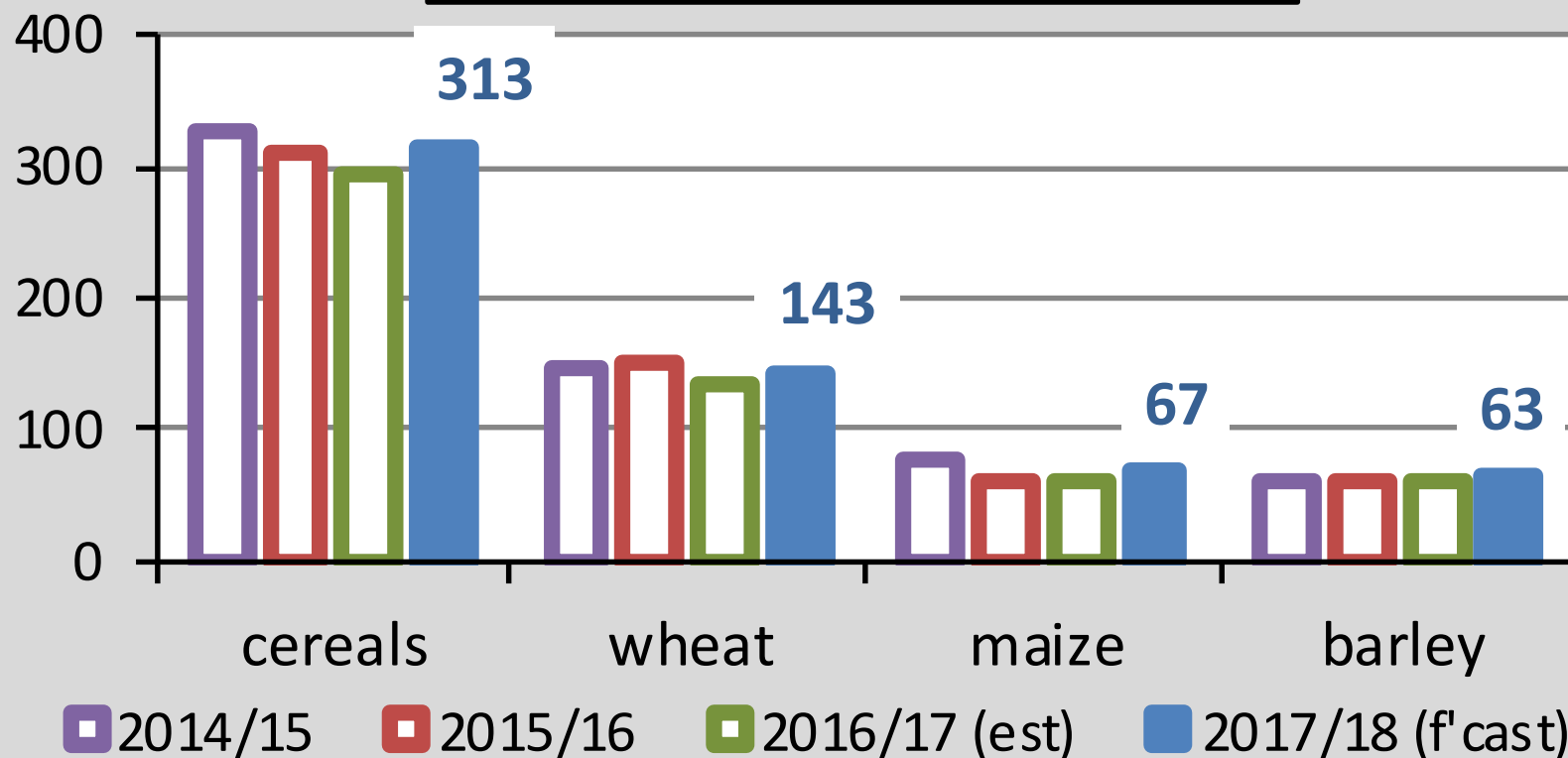
Sources: International Grains Council, France Agrimer

World production (million tonnes)



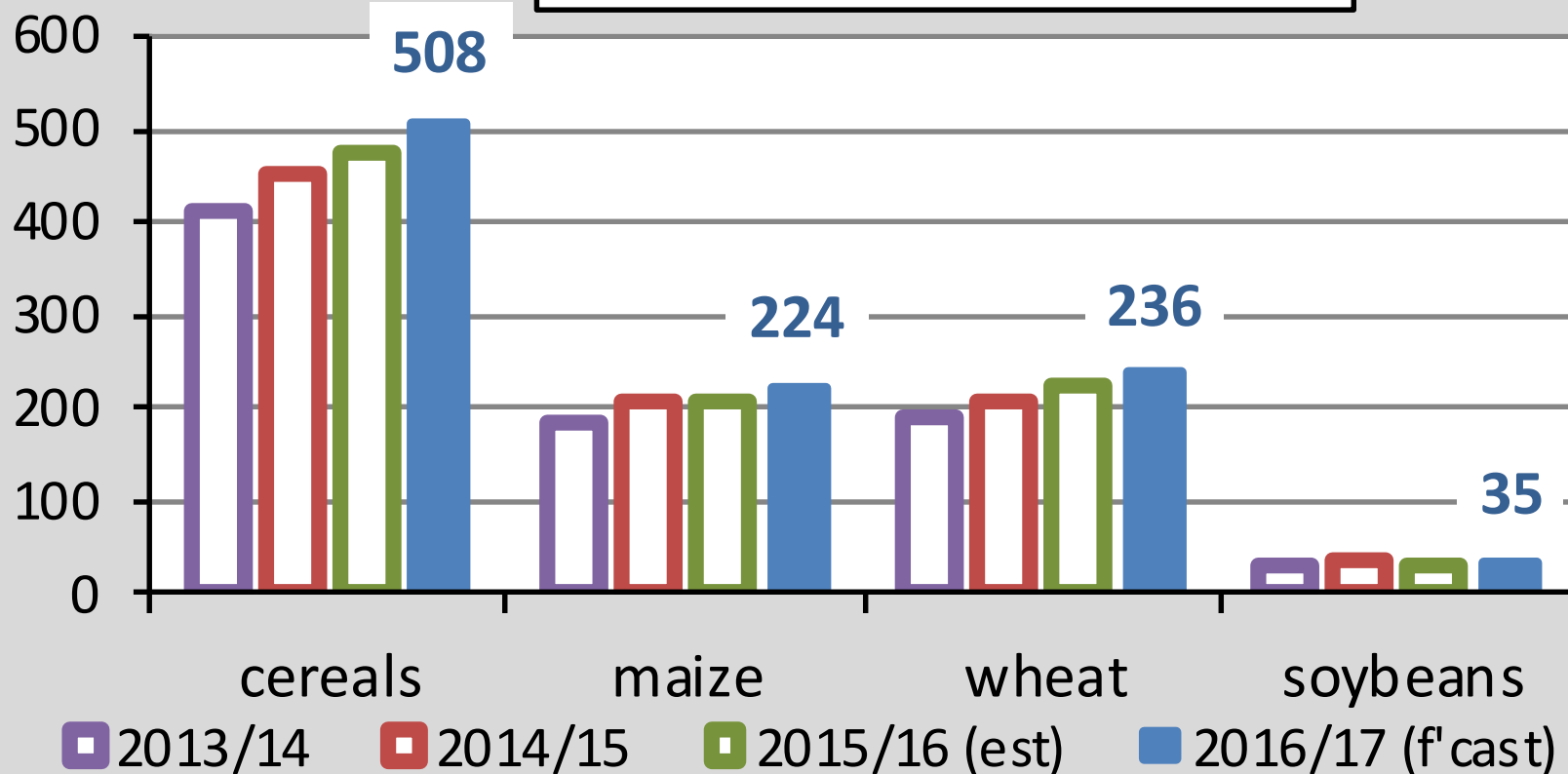
Source: International Grains Council

EU production (million tonnes)



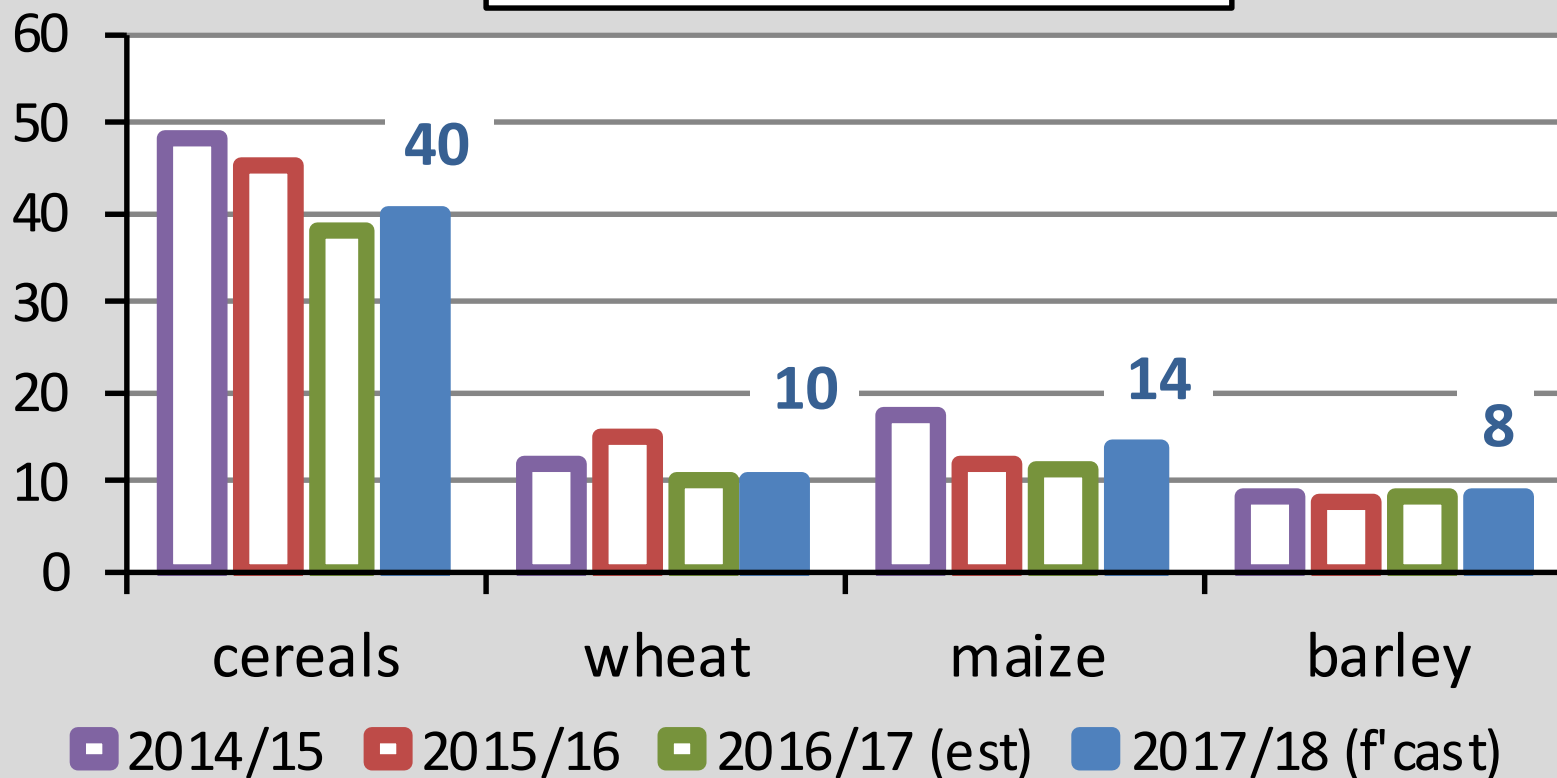
Source: European Commission – DG AGRI

World stocks (million tonnes)



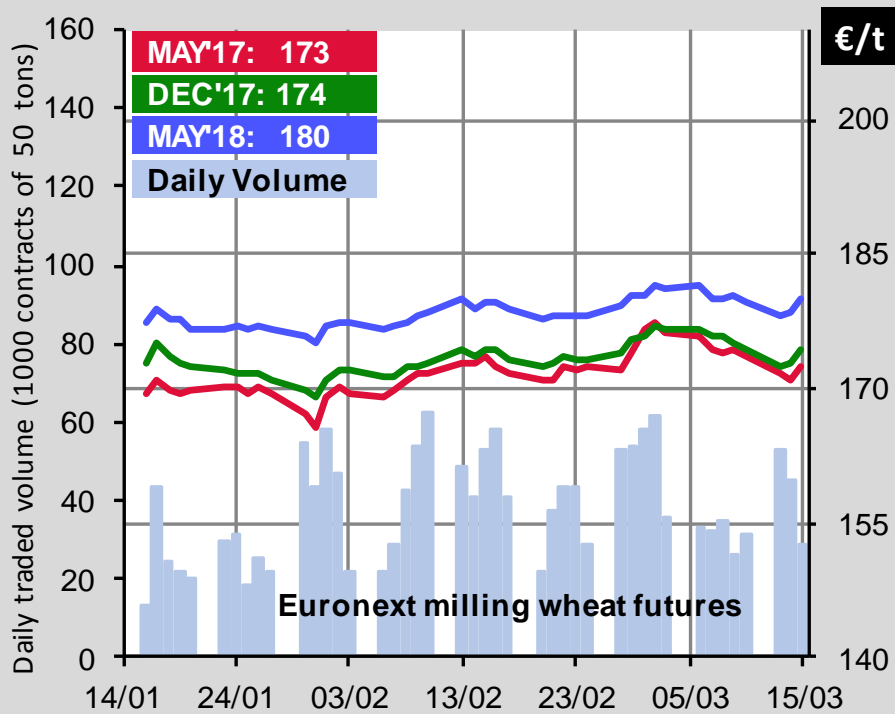
Source: International Grains Council

EU stocks (million tonnes)

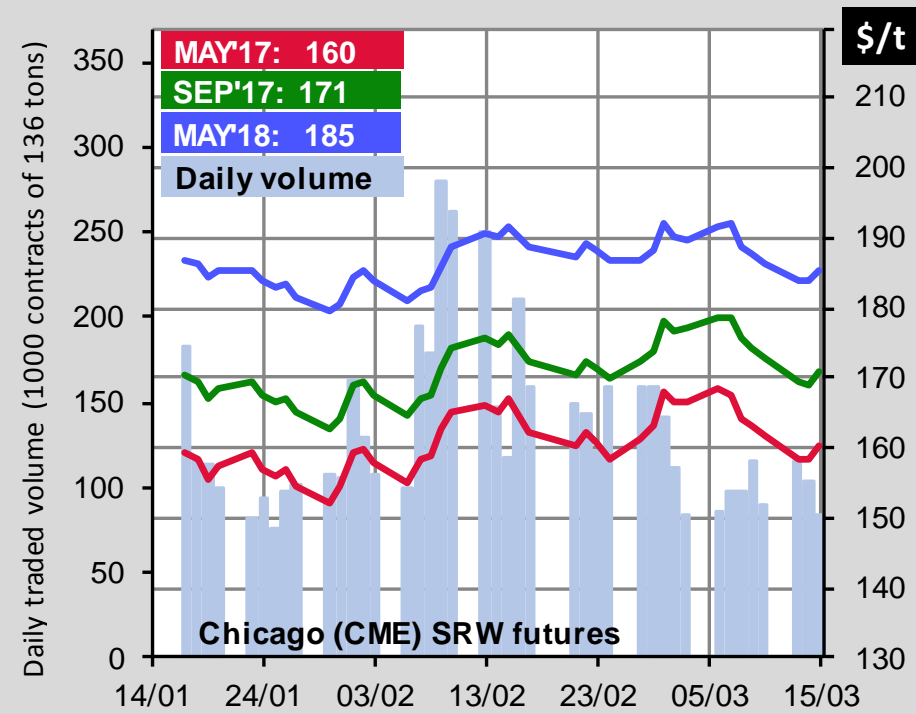


Source: European Commission – DG AGRI

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

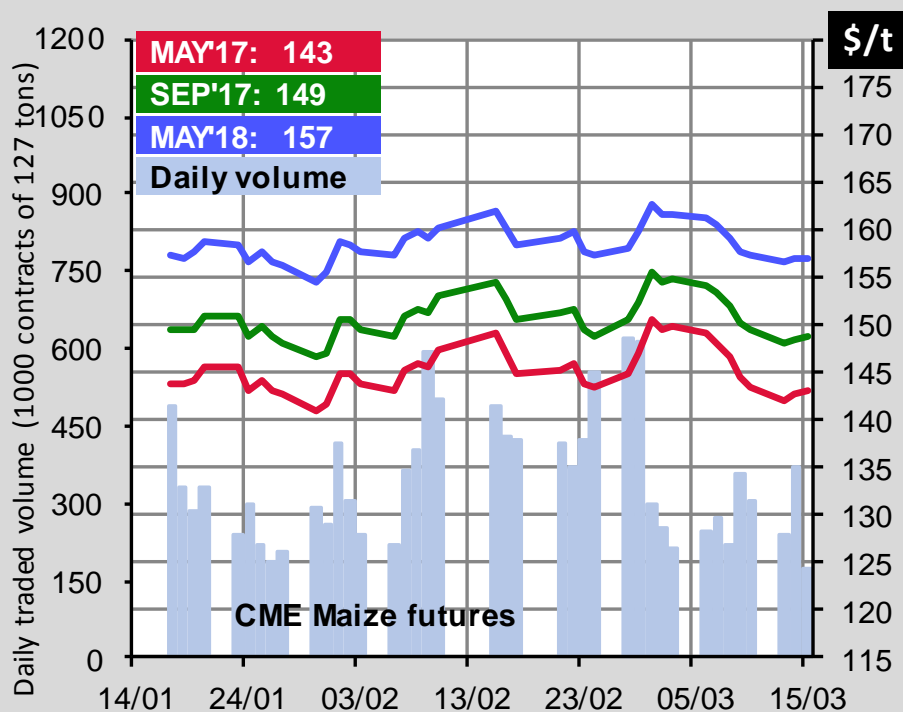


Source: MATIF

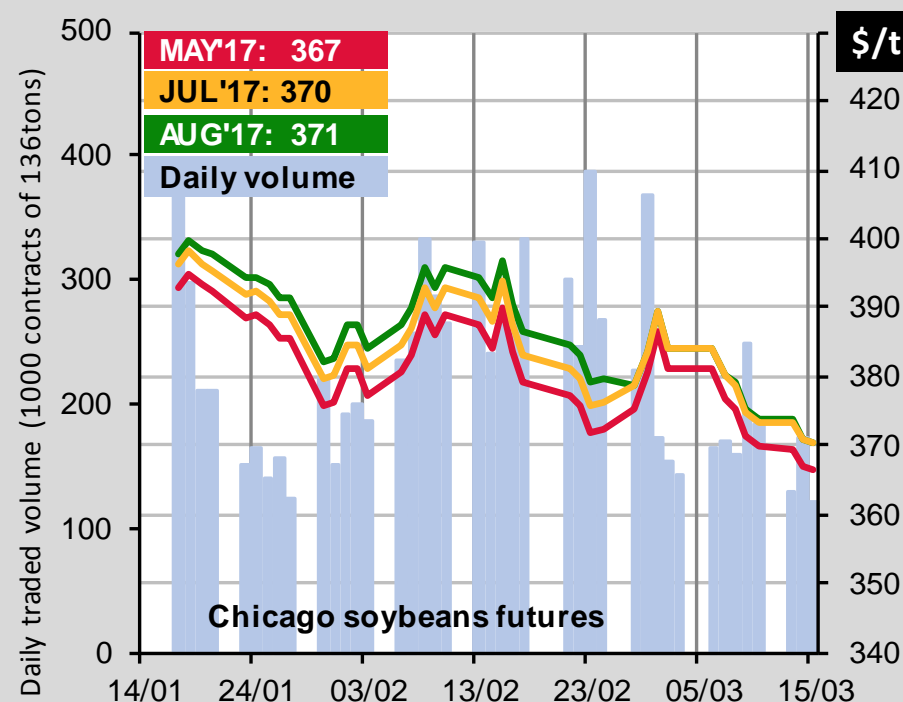


Source: CME

CME US maize & soybeans futures - 60 days

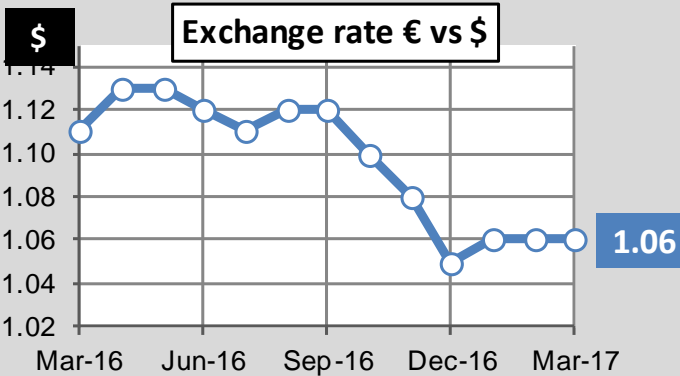


Source: CME

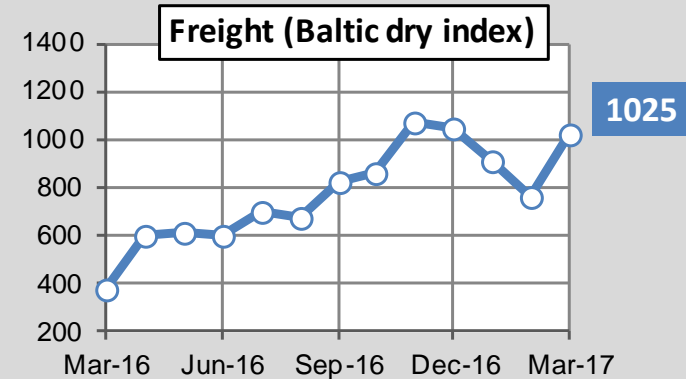


Source: CME

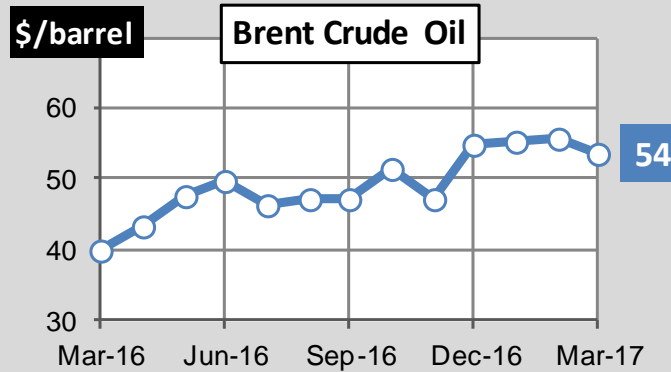
Monthly avg: currency - oil - freight



Source: European Central Bank



Source: The Baltic Exchange



Source: Intercontinental Exchange

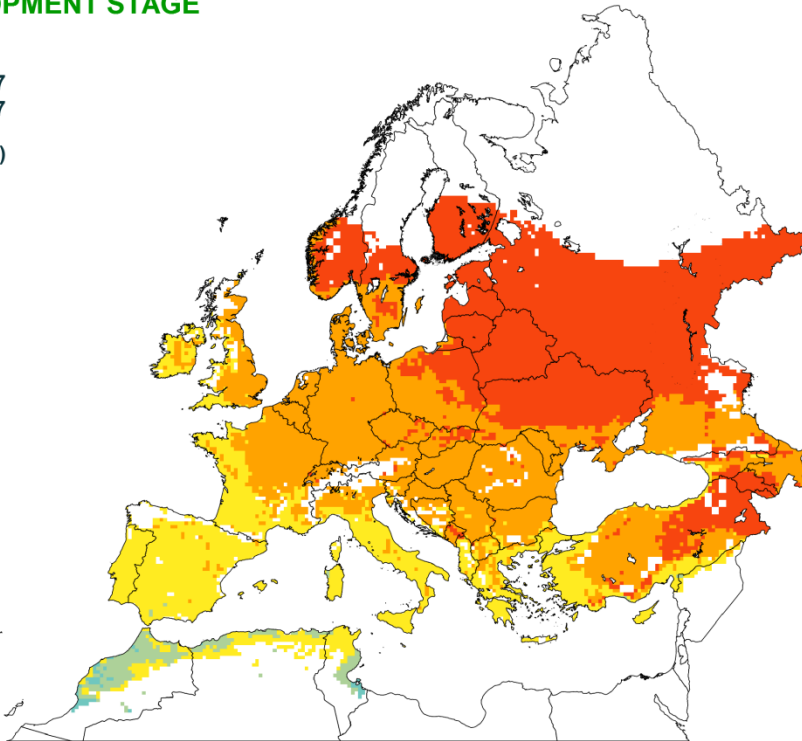
CROP DEVELOPMENT STAGE WINTER WHEAT

from : 01 March 2017
to : 10 March 2017

Year of interest (YOI)

Unit: -

- emergence
- tillering
- heading
- flowering
- grain filling



09/03/2017
resolution: 25x25 km



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Source: Joint Research Centre (JRC CGMS 12)
Processed by: Alterra consortium

RELATIVE SOIL MOISTURE WINTER WHEAT

Averaged values

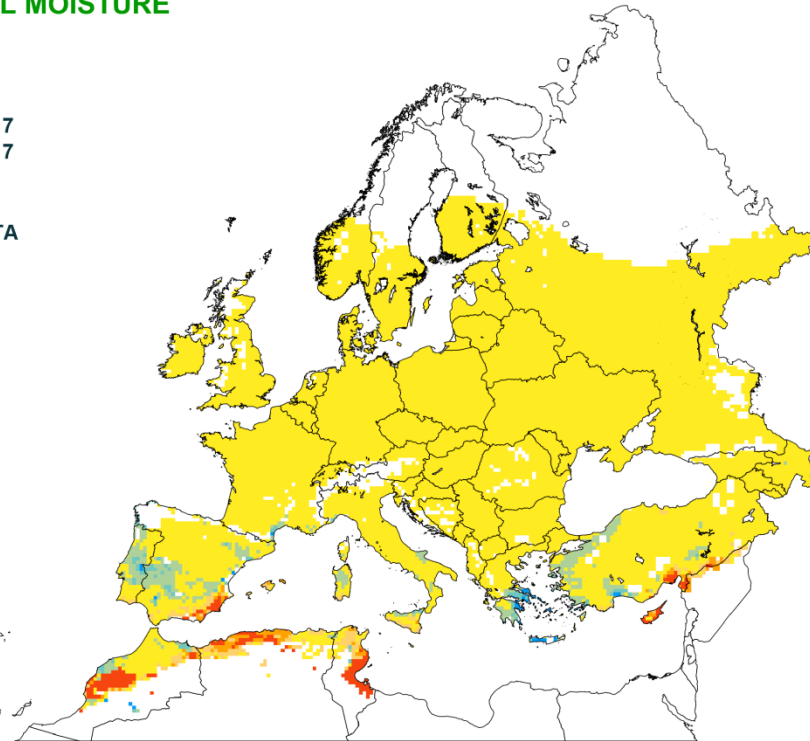
from : 01 March 2017
to : 10 March 2017

Deviation:

Year of interest - LTA

Unit: %

- <= -30
- > -30 - <= -20
- > -20 - <= -10
- > -10 - <= 10
- > 10 - <= 20
- > 20 - <= 30
- > 30

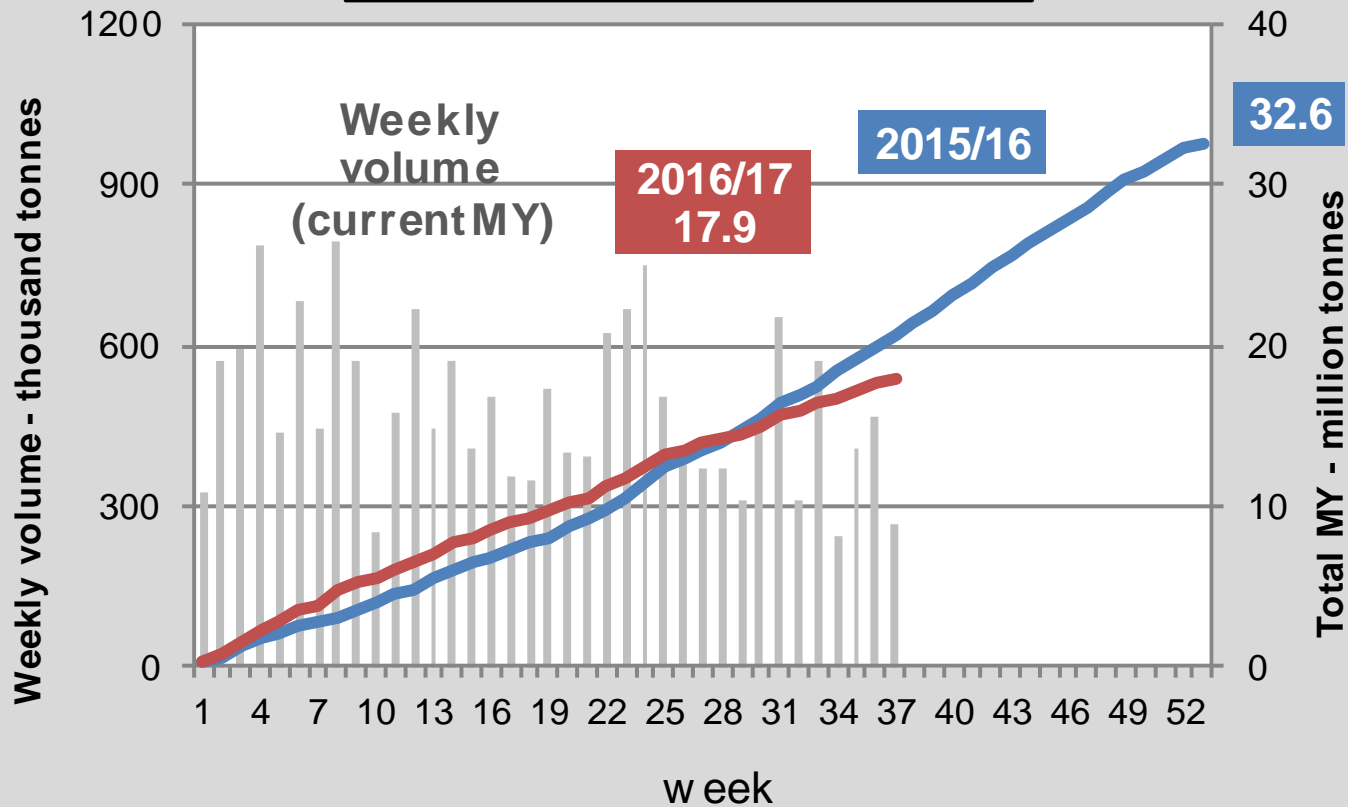


09/03/2017
resolution: 25x25 km



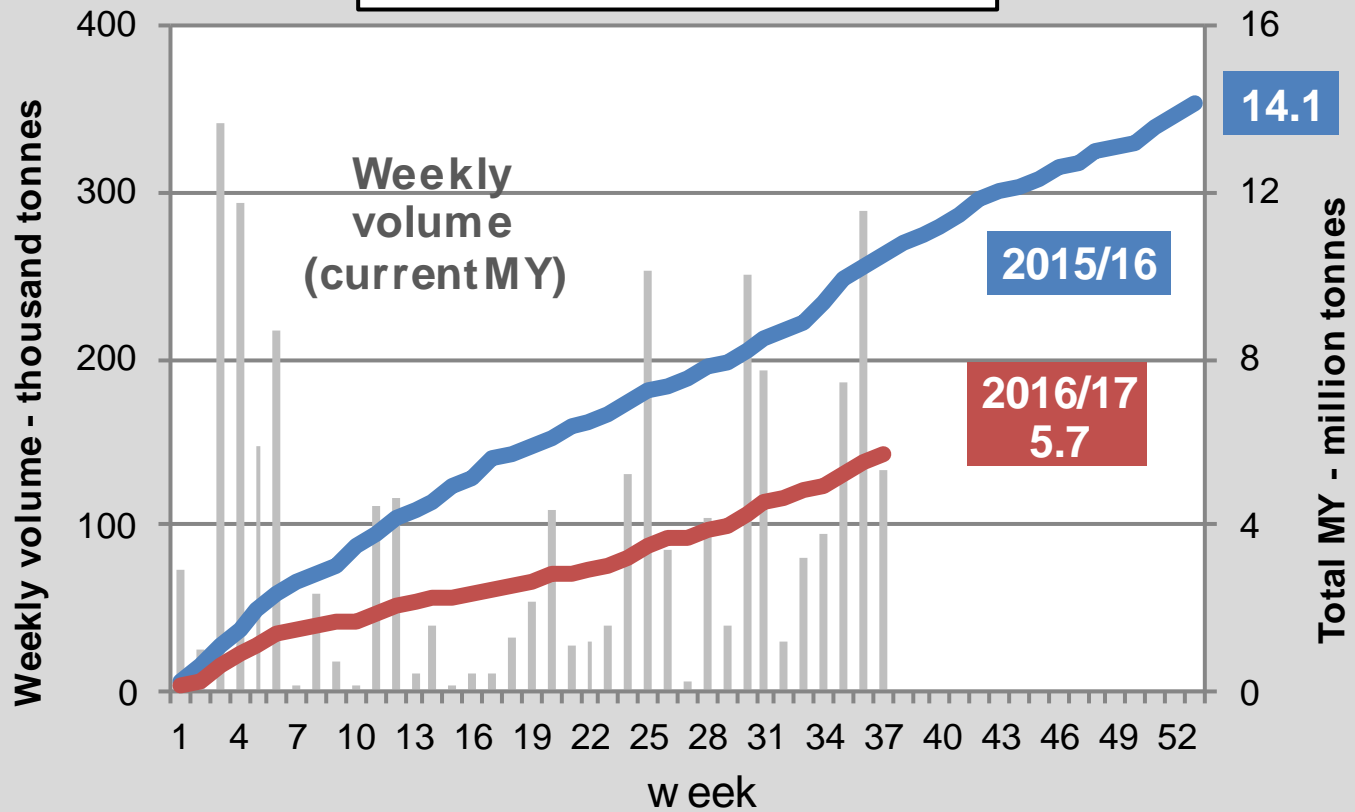
© European Union 2017
Source: Joint Research Centre (JRC CGMS 12)
Processed by: Alterra consortium

Common wheat & flour - exports



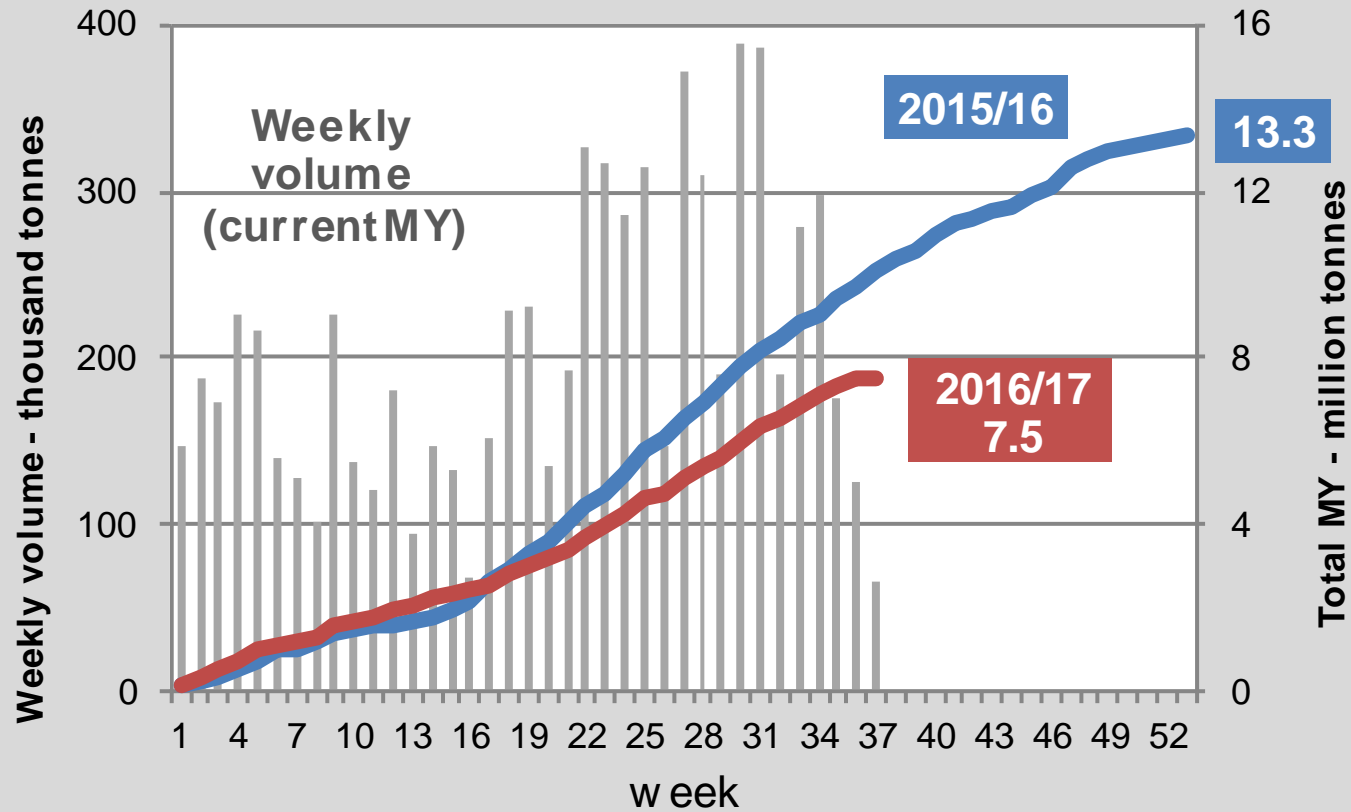
Source: European Commission – DG TAXUD

Barley, malt included - exports



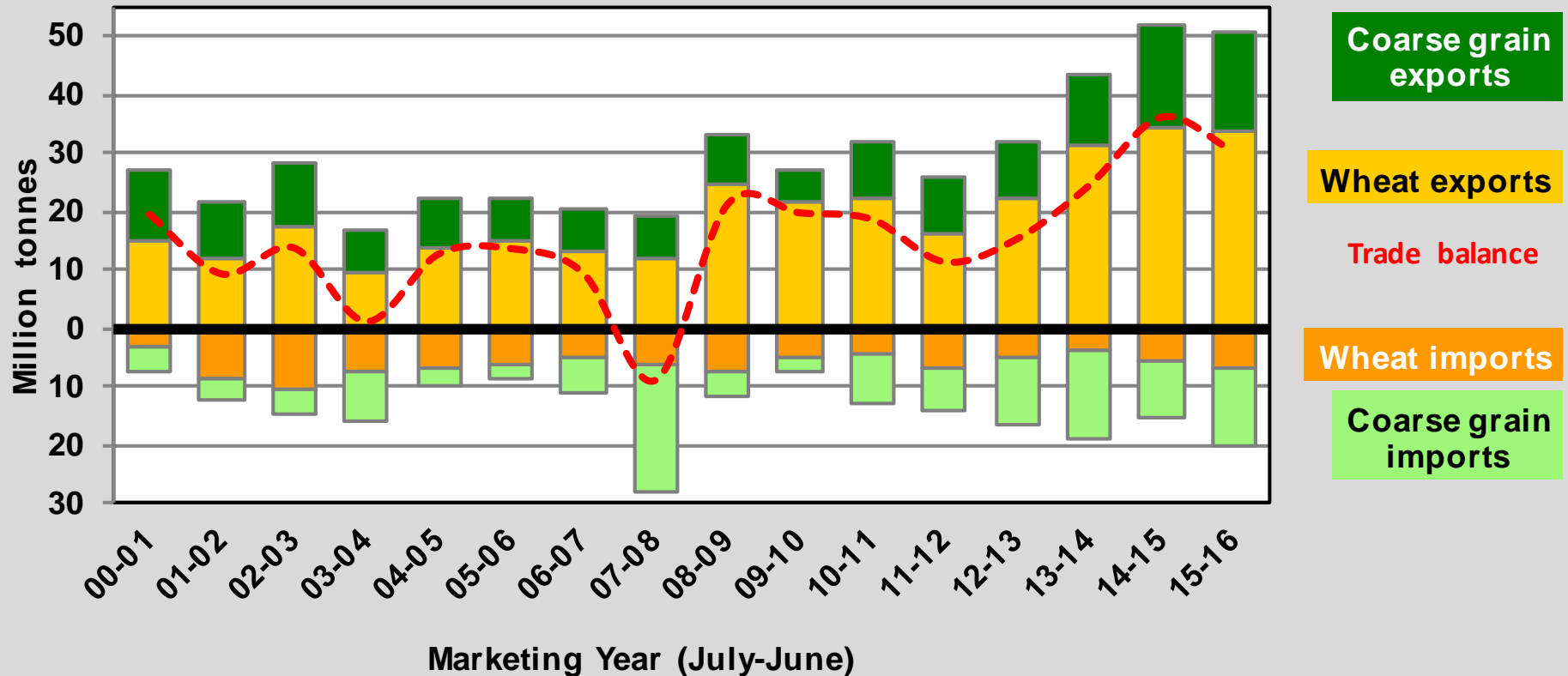
Source: European Commission – DG TAXUD

Maize - imports



Source: European Commission – DG TAXUD

Cereals: 16 marketing years trade evolution (EU28 countries)



Source: Eurostat