Cereals market situation

Meeting of the Expert Group for Agricultural Markets – Subgroup Arable Crops and Olive Oil

27 March 2024

2023/2024 marketing year

European Commission

EU27 2023/2024 Area

(million ha)

	2022/23	2023/24 Feb. Estimate	2023/24 Mar. Estimate	2023/24 vs. 2022/23 (%)
Soft wheat	*21.9*	*21.8*	*21.8*	*-0.8*
Durum wheat	*2.3*	*2.1*	*2.1*	*-6.2*
Barley	*10.3*	*10.3*	*10.3*	*0.3*
Maize	*8.8*	*8.4*	*8.4*	*-5.1*
Rye	*1.7*	*1.9*	*1.9*	*6.6*
Oats	*2.3*	*2.3*	*2.3*	*-2.1*
Total	**51.1**	**50.3**	**50.3**	-1.5

Source: DG AGRI - E4

European Commission

EU27 2023/2024 Production

(million tonnes)

	2022/23	2023/24 Feb. Estimate	2023/24 Mar. Estimate	2023/24 vs. 2022/23 (%)
Soft wheat	*125.8*	*125.6*	*125.6*	*-0.2*
Durum wheat	*7.5*	*7.0*	*7.0*	*-6.3*
Barley	*51.4*	*47.5*	*47.5*	*-7.6*
Maize	*53.1*	*62.3*	*62.3*	*17.3*
Rye	*7.3*	*7.4*	*7.4*	*2.2*
Oats	*7.4*	*5.9*	*5.9*	*-20.2*
Total	**266.7**	**269.8**	**269.8**	**1.1**

Source: DG AGRI - E4

European Commission

EU 2023/2024 Usable Production: comparison with other forecasters

(million tonnes)

	EC DG AGRI 27-March	Stratégie Grains 14-March	COCERAL 20-March
Soft Wheat	*125.6*	*125.7*	*126.0*
Durum Wheat	*7.0*	*7.3*	*7.3*
Barley	*47.5*	*47.4*	*48.7*
Maize	*62.3*	*61.6*	*62.5*
Rye	*7.4*	*7.5*	*7.5*
Total Cereals	**269.8**	**268.4**	**270.6**

European Commission

EU 2023/2024 Cereals Balance Sheet

last updated: 27/3/2024

	2023/24 fc.									
	Common wheat	Barley	Durum wheat	Maize	Rye	Sorghum	Oats	Triticale	Others	TOTAL CEREALS
Beginning stocks	**19 731**	**5 650**	**850**	**20 427**	**973**	**465**	**1 330**	**1 589**	**295**	**51 310**
Usable production	125 621	47 532	6 991	62 279	7 444	810	5 871	11 009	2 212	269 768
Area (thousand ha)	*21 752*	*10 323*	*2 142*	*8 391*	*1 865*	*165*	*2 292*	*2 571*	*826*	*50 327*
Yield (tonnes/ha)	*6*	*5*	*3*	*7*	*4*	*5*	*3*	*4*	*3*	*5*
Imports (from third countries)	7 500	1 700	2 800	17 500	152	94	106	2	155	30 009
Total supply	**152 852**	**54 882**	**10 641**	**100 206**	**8 569**	**1 368**	**7 307**	**12 601**	**2 662**	**351 087**
Total domestic use	101 903	41 080	8 977	76 414	7 569	1 107	6 410	11 063	2 442	256 964
Human consumption	41 550	364	8 140	4 738	3 072	156	1 109	52	23	59 204
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	45 800	31 500	300	58 900	2 652	918	4 814	10 000	1 966	156 850
Losses	754	285	42	374	45	5	35	66	13	1 619
Exports (to third countries)	31 000	9 500	500	4 500	189	16	159	5	20	45 888
Total use	**132 903**	**50 580**	**9 477**	**80 914**	**7 757**	**1 123**	**6 568**	**11 068**	**2 462**	**302 852**
Ending stocks**	**19 949**	**4 302**	**1 164**	**19 292**	**812**	**245**	**739**	**1 533**	**200**	**48 236**
Change in stocks**	218	-1 348	314	-1 135	-161	-220	-591	-56	-95	-3 075

* Marketing year: from July to June

** At the end of the marketing year

European Commission

EU Cereals Balance Sheet 2023/2024 (Summary)

- Total **EU cereals production** forecast remains unchanged at **269.8 million tonnes**. It is **3.9% below** the five-year trimmed average (+1.1% year-on-year).

- Balance sheet is unchanged.

European Commission

2024/2025 marketing year

European Commission

EU27 2024/2025 Area

(million ha)

	2023/24 Forecast	2024/25 Mar. Forecast	2024/25 vs. 2023/24 (%)	2024/25 vs. 5-year av. (%)
Soft wheat	*21.8*	*20.9*	*-3.7*	*-4.1*
Durum wheat	*2.1*	*2.0*	*-8.8*	*-10.5*
Barley	*10.3*	*10.7*	*3.5*	*1.3*
Maize	*8.4*	*9.2*	*9.1*	*1.7*
Rye	*1.9*	*1.8*	*-1.8*	*-6.2*
Oats	*2.3*	*2.4*	*6.3*	*0.4*
Total	**50.3**	50.6	0.5	-2.2

Source: DG AGRI - E4

European Commission

EU27 2024/2025 Production

(million tonnes)

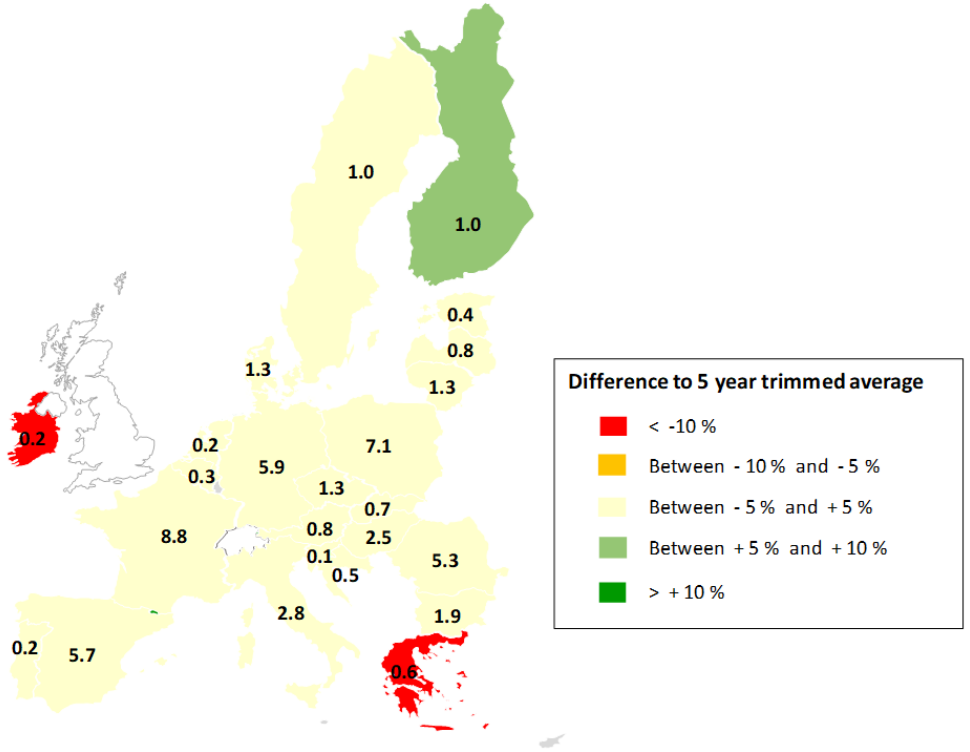
	2023/24 Estimate	Mar. Forecast	vs. 2023/24 (%)	vs. 5-year av. (%)
Soft wheat	*125.6*	*120.8*	*-3.9*	*4.1*
Durum wheat	*7.0*	*6.7*	*-4.8*	*-13.2*
Barley	*47.5*	*53.7*	*13.0*	*-11.1*
Maize	*62.3*	*69.0*	*10.8*	*-9.6*
Rye	*7.4*	*7.6*	*2.3*	*-9.9*
Oats	*5.9*	*7.0*	*19.6*	*-16.4*
Total	**269.8**	**278.8**	**3.4**	**-3.9**

Source: DG AGRI - E4

European Commission

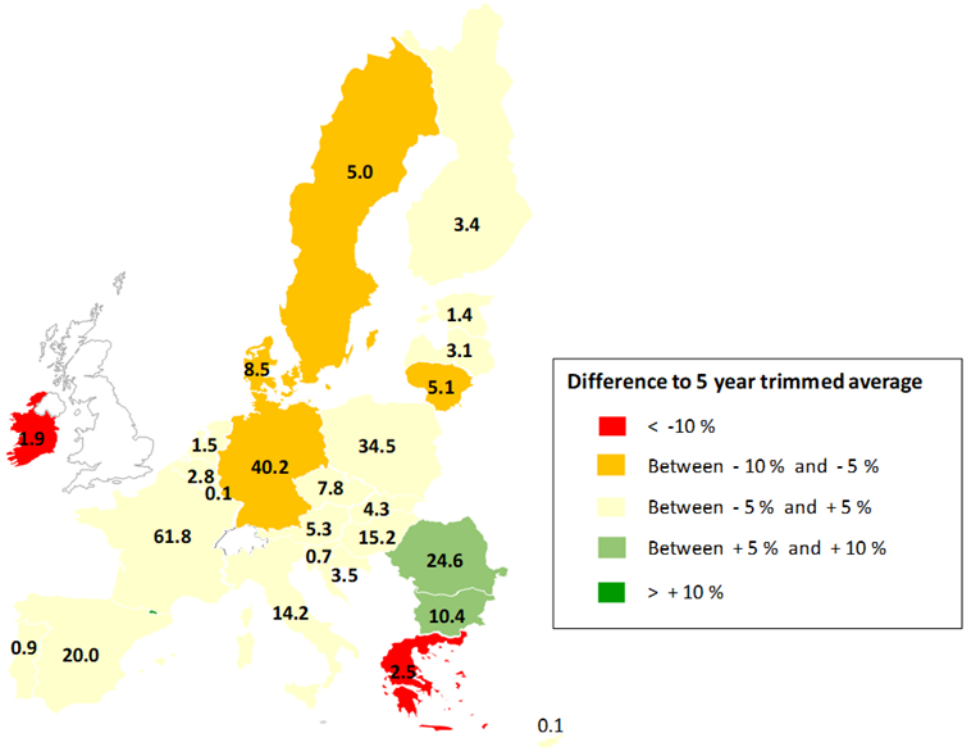
Total cereals 2024/25

Total cereals area - 2024 projection (million hectares)



EU area: 50.6 million hectares - difference to 5 year trimmed average: -2.2%

Total cereals production - 2024 projection (million tonnes)

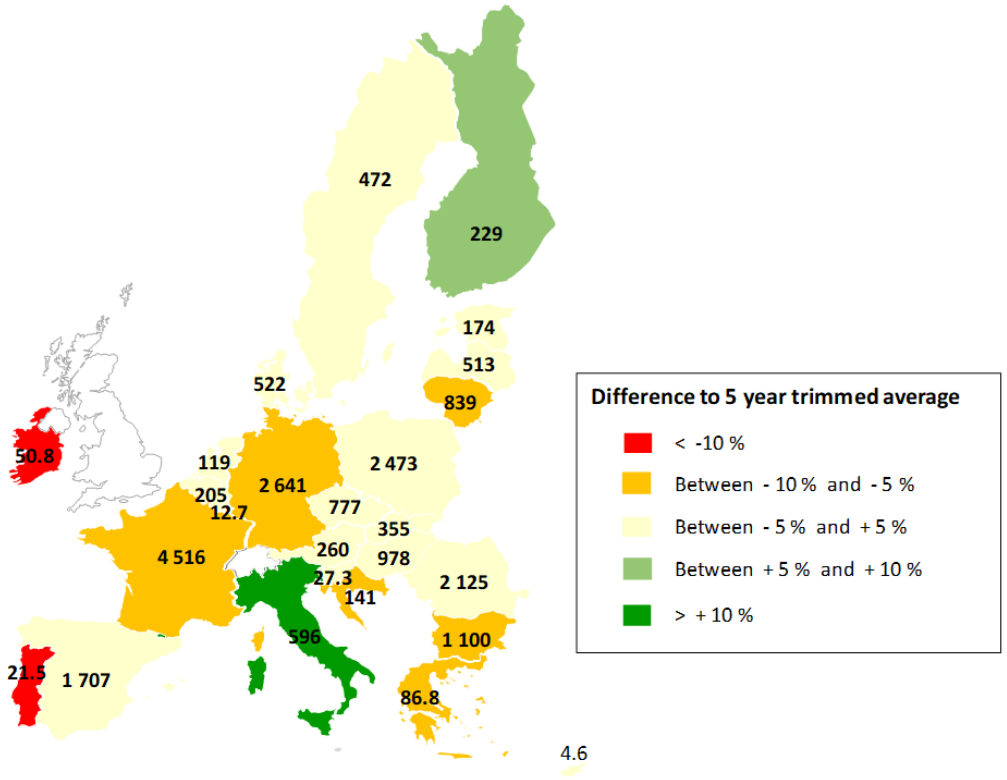


EU production: 278.8 million tonnes - difference to 5 year trimmed average: -0.8%

European Commission

Soft wheat 2024/25

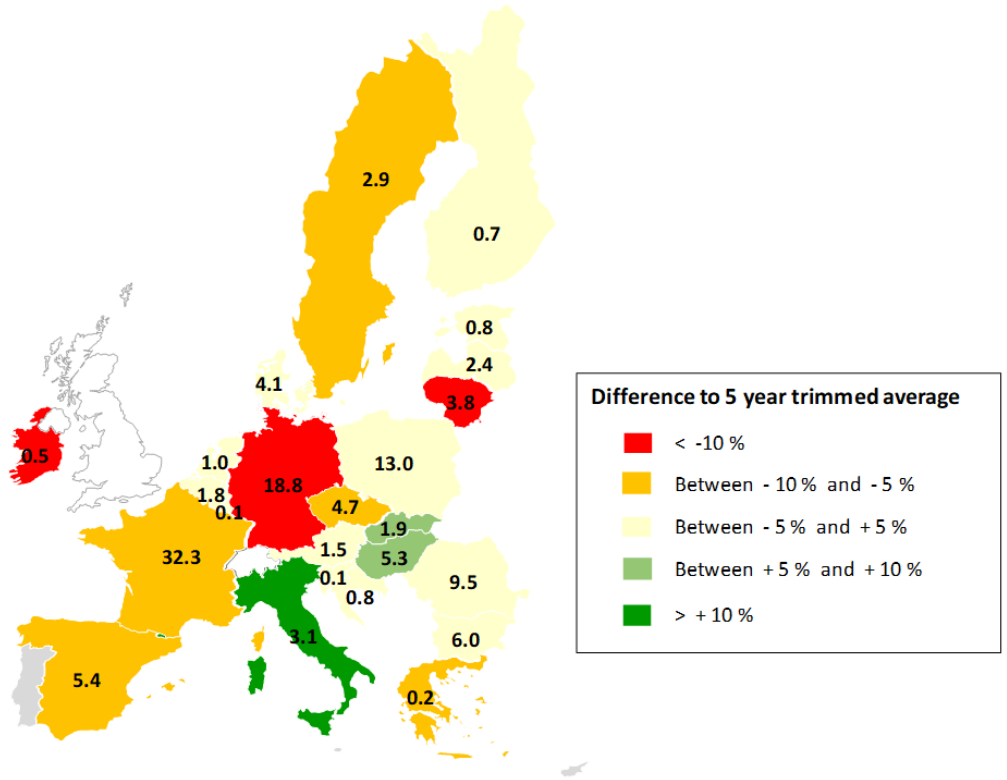
Soft wheat area - 2024 projection (thousand hectares)



4.6

EU area: 20 947 thousand hectares - difference to 5 year trimmed average: -4.1%

Soft wheat production - 2024 projection (million tonnes)

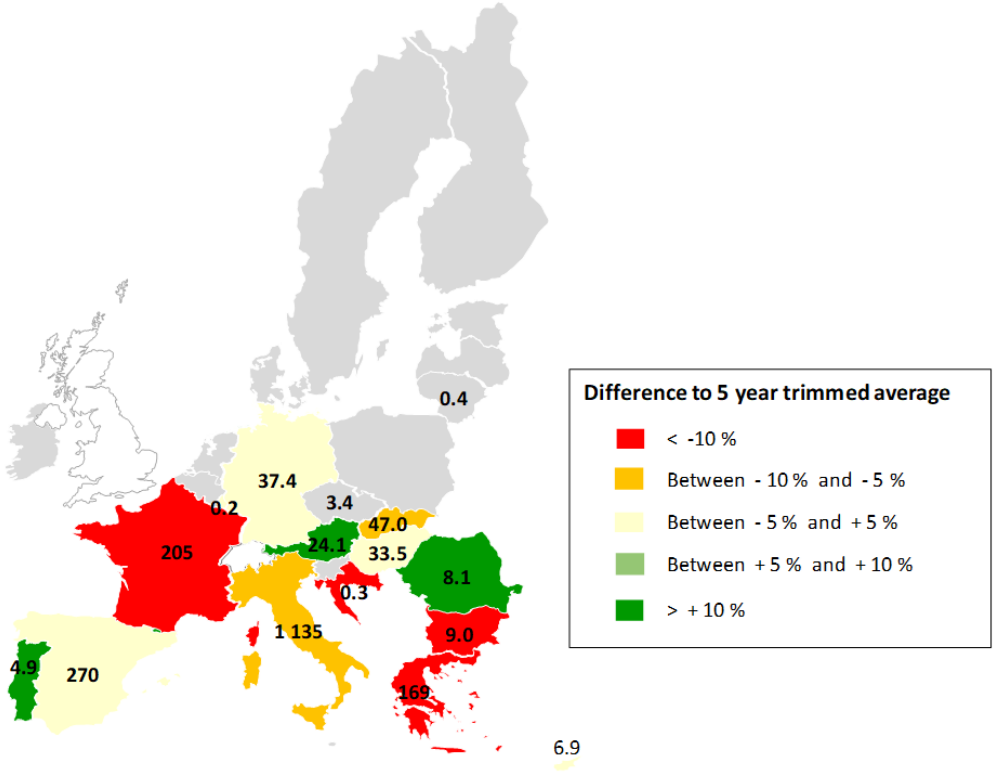


EU production: 120.8 million tonnes - difference to 5 year trimmed average: -4.8%

European Commission

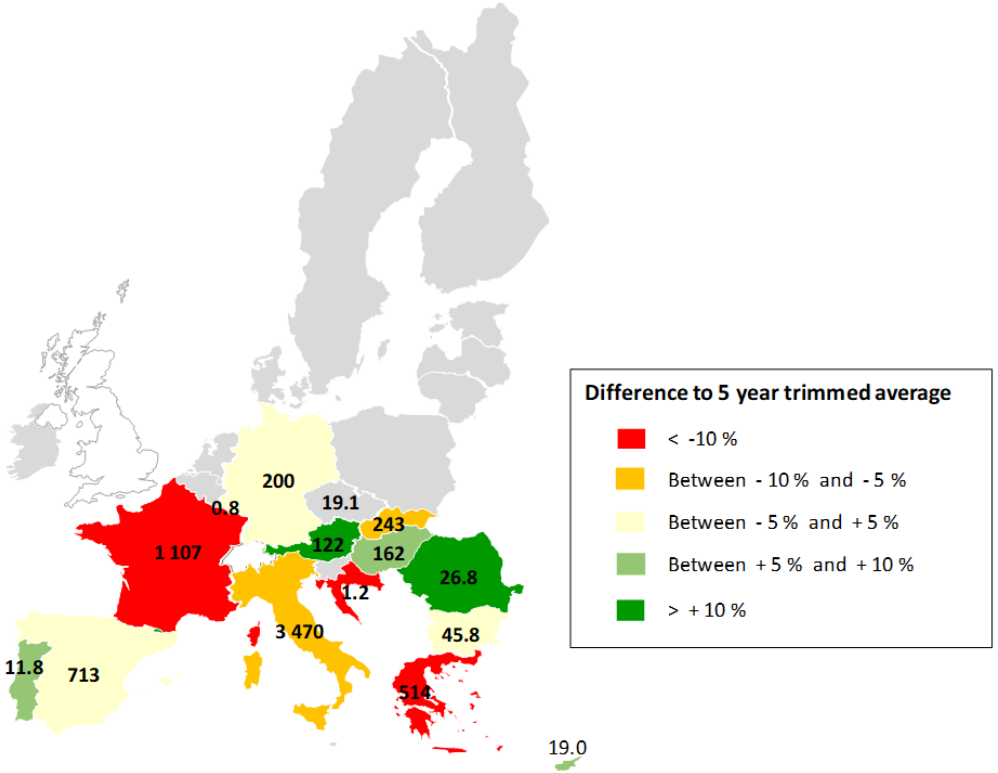
Durum wheat 2024/25

Durum wheat area - 2024 projection (thousand hectares)



EU area: 1 954 thousand hectares - difference to 5 year trimmed average: -10.5%

Durum wheat production - 2024 projection (thousand tonnes)

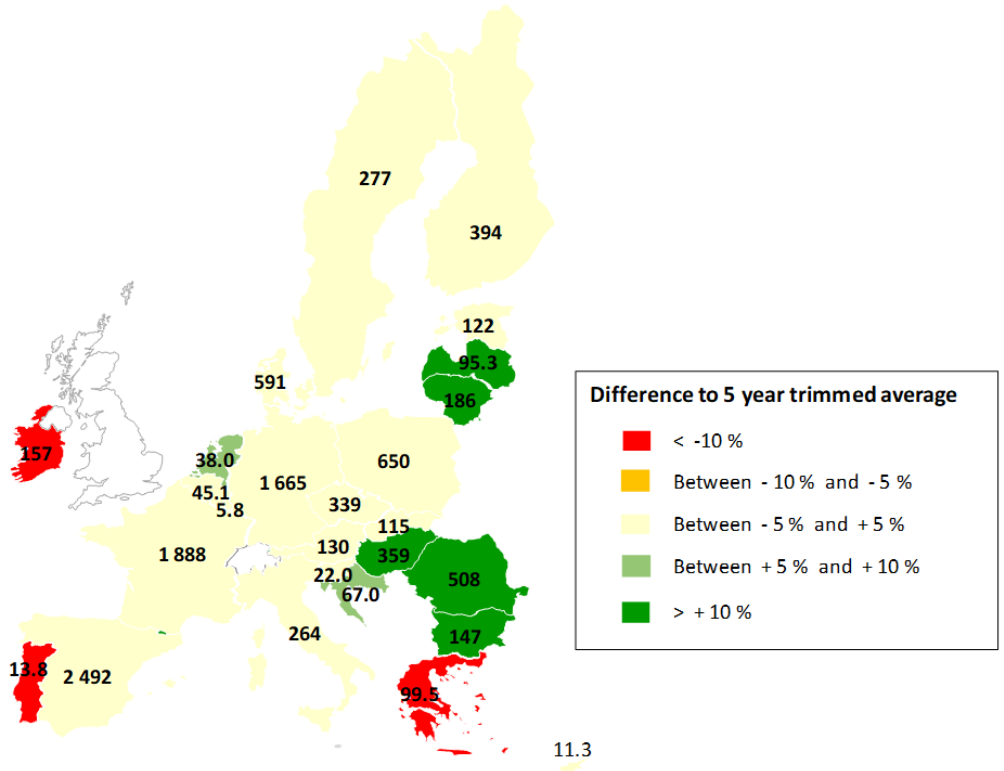


EU production: 6 654 thousand tonnes - difference to 5 year trimmed average: -10.1%

European Commission

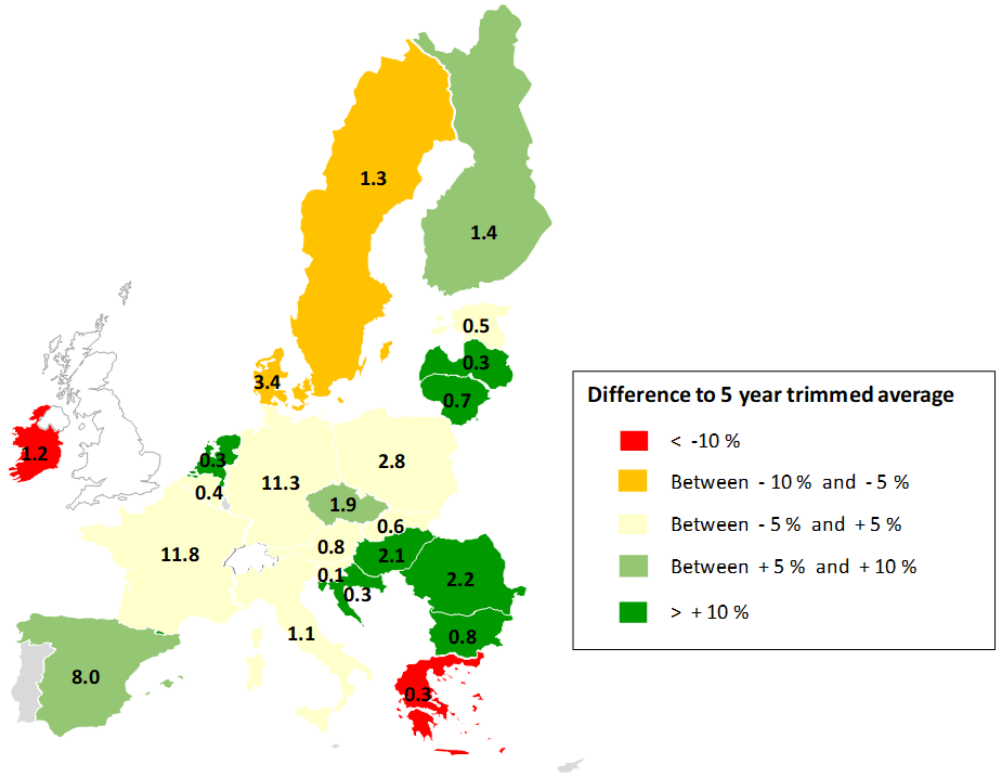
Barley 2024/25

Barley area - 2024 projection (thousand hectares)



EU area: 10 683 thousand hectares - difference to 5 year trimmed average: +1.3%

Barley production - 2024 projection (million tonnes)

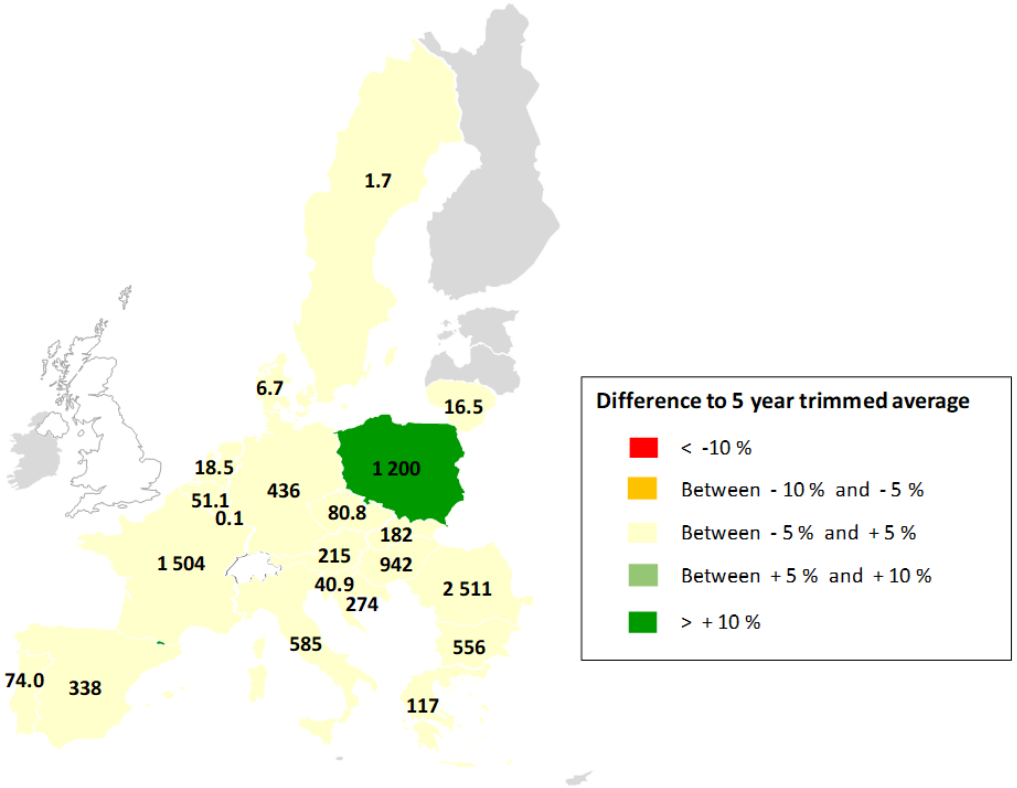


EU production: 53.7 million tonnes - difference to 5 year trimmed average: +2.8%

European Commission

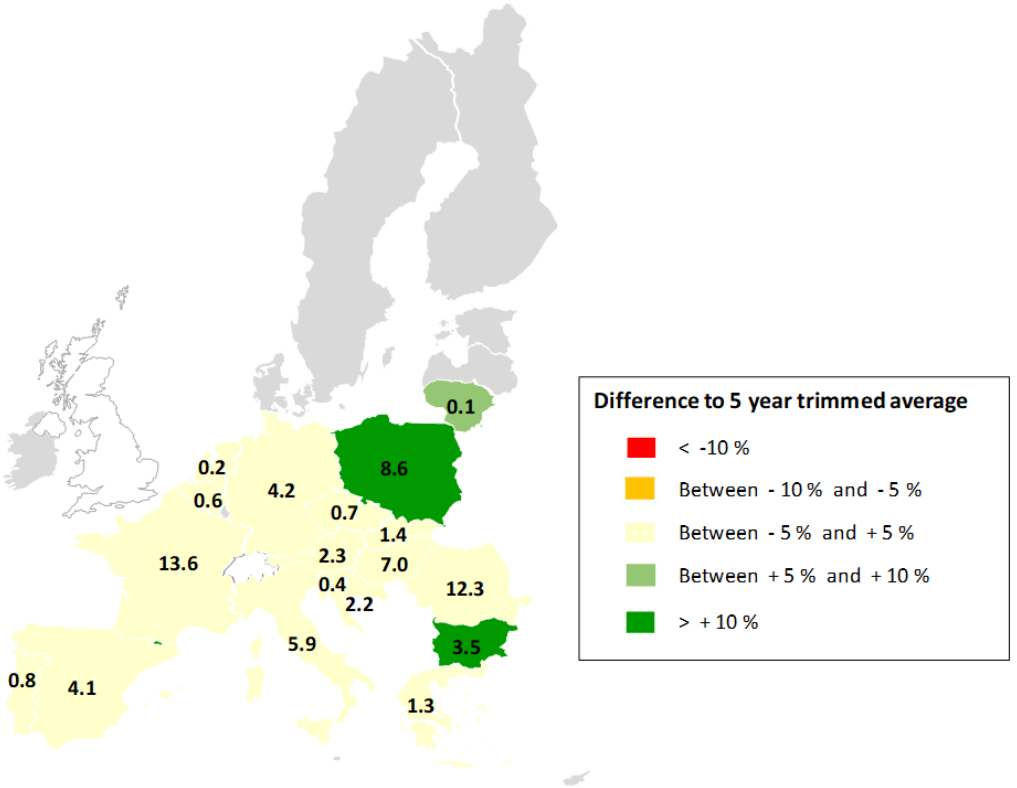
Maize 2024/25

Maize area - 2024 projection (thousand hectares)



EU area: 9 151 thousand hectares - difference to 5 year trimmed average: +1.7%

Maize production - 2024 projection (million tonnes)



EU production: 69 million tonnes - difference to 5 year trimmed average: +3.6%

European Commission

EU 2024/2025 Usable Production: comparison with other forecasters

(million tonnes)

	EC DG AGRI 27-March	Stratégie Grains 14-March	COCERAL 20-March
Soft Wheat	*120.8*	*121.6*	*123.2*
Durum Wheat	*6.7*	*7.2*	*7.3*
Barley	*53.7*	*51.8*	*52.8*
Maize	*69.0*	*64.4*	*64.3*
Rye	*7.6*	*7.6*	*7.8*
Total Cereals	**278.8**	**274.0**	**275.2**

European Commission

2024/2025 – Member States details

		EU	BE	BG	CZ	DK	DE	EE	IE	EL	ES	FR	HR	IT	CY	LV	LT	LU	HU	NL	AT	PL	PT	RO	SI	SK	FI	SE
Soft wheat	Area	**20 947**	205	1 100	777	522	2 641	174	51	87	1 707	4 516	141	596	5	513	839	13	978	119	260	2 473	22	2 125	27	355	229	472
	Yield	**5.81**	8.74	5.49	6.05	7.89	7.18	4.43	9.62	2.90	3.16	7.21	6.00	5.31	2.93	4.63	4.56	5.91	5.49	8.74	5.78	5.29	1.98	4.50	5.45	5.48	3.26	6.11
	Production	**121 701**	1 796	6 044	4 706	4 118	18 955	772	489	252	5 393	32 568	845	3 165	13	2 378	3 824	75	5 371	1 043	1 503	13 069	43	9 555	149	1 943	747	2 885
Durum wheat	Area	**1 954**	0	9	3	0	37	0	0	169	270	205	0	1 135	7	0	0	0	34	0	24	0	5	8	0	47	0	0
	Yield	**3.44**		5.14	5.67		5.41			3.08	2.67	5.45	4.10	3.09	2.78		0.00	4.53	4.87		5.10		2.42	3.34		5.22		
	Production	**6 725**	0	46	19	0	203	0	0	519	720	1 119	1	3 506	19	0	0	1	163	0	123	0	12	27	0	245	0	0
Barley	Area	**10 683**	45	147	339	591	1 665	122	157	99	2 492	1 888	67	264	11	95	186	6	359	38	130	650	14	508	22	115	394	277
	Yield	**5.07**	8.21	5.25	5.71	5.85	6.87	3.84	7.93	2.89	3.24	6.31	5.09	4.14	2.18	3.47	3.85	5.54	5.79	7.38	6.19	4.39	2.74	4.37	5.14	5.19	3.56	4.63
	Production	**54 173**	370	772	1 934	3 457	11 442	469	1 245	287	8 077	11 906	341	1 092	25	331	716	32	2 081	281	805	2 851	38	2 217	113	599	1 406	1 284
Grain maize	Area	**9 151**	51	556	81	7	436	0	0	117	338	1 504	274	585	0	0	16	0	942	19	215	1 200	74	2 511	41	182	0	2
	Yield	**7.57**	10.83	6.33	8.50	6.68	9.65			10.87	12.07	9.06	8.08	10.07			6.62	6.68	7.47	11.30	10.61	7.17	10.31	4.93	9.20	7.70		7.41
	Production	**69 280**	553	3 521	687	45	4 203	0	0	1 277	4 083	13 625	2 214	5 891	0	0	109	1	7 035	210	2 285	8 604	763	12 378	377	1 405	0	13
Rye	Area	**1 831**	1	6	29	106	591	17	0	8	93	36	2	3	0	32	23	1	38	2	38	722	14	10	1	9	20	30
	Yield	**4.25**	3.67	2.21	5.32	5.93	5.24	3.82		2.09	2.07	4.44	3.95	3.08		4.04	2.54	4.94	3.49	3.77	4.76	3.59	1.04	3.08	3.80	3.54	3.87	5.91
	Production	**7 785**	3	13	155	629	3 096	65	0	16	193	161	7	10	0	130	59	6	131	8	181	2 591	14	29	3	32	77	176
Oats	Area	**2 437**	4	12	45	62	153	38	27	65	473	94	17	103	0	88	90	2	23	2	20	500	30	89	1	12	334	154
	Yield	**2.91**	4.53	2.42	3.25	4.72	3.86	2.39	7.96	1.20	1.89	4.21	3.10	2.26	1.04	2.44	2.06	4.27	2.81	4.97	3.55	3.16	0.88	2.34	3.10	2.25	3.33	3.62
	Production	**7 099**	16	30	146	292	591	91	214	78	896	396	53	233	0	216	186	7	64	7	72	1 579	27	208	3	26	1 111	557
Sorghum	Area	**160**	0	3	0	0	0	0	0	2	6	68	0	42	0	0	0	0	23	0	4	0	0	9	0	2	0	0
	Yield	**4.85**		2.85						3.31	2.81	4.86		5.54					3.99		8.08			4.78	2.12	4.03		
	Production	**773**	0	9	0	0	0	0	0	7	15	330	0	232	0	0	0	0	93	0	35	0	0	41	0	9	0	0
Triticale	Area	**2 482**	5	14	45	4	334	6	0	13	255	307	7	15	1	5	76	5	80	1	53	1 130	14	68	5	7	9	23
	Yield	**4.44**	6.40	3.38	5.06	6.88	6.05	4.41		2.42	2.60	5.08	4.16	4.43	1.84	3.21	3.25	5.72	4.31	4.94	5.64	4.28	1.46	4.19	4.71	3.31	4.71	5.36
	Production	**11 026**	34	47	229	28	2 018	27	0	32	664	1 560	29	68	1	17	246	27	343	5	296	4 838	20	284	25	23	42	122
Other cereals	Area	**922**	3	4	6	9	26	6	0	1	52	183	1	30	0	24	50	0	8	1	13	469	1	1	4	2	18	12
	Yield	**2.89**	4.64	1.81	1.76	3.33	4.03	1.08		3.07	2.64	3.75	0.88	2.82		1.26	0.96	4.23	1.48	0.00	3.08	2.91	1.13	1.71	0.64	1.03	2.35	3.08
	Production	**2 664**	13	7	11	31	104	6	0	3	137	685	1	84	0	30	48	1	11	0	39	1 366	1	2	3	2	42	36
Total cereals	Area	**50 566**	314	1 852	1 325	1 301	5 882	363	235	561	5 686	8 801	509	2 774	24	759	1 281	27	2 484	181	757	7 143	173	5 328	102	731	1 004	969
	Yield	**5.56**	8.87	5.66	5.95	6.61	6.90	3.94	8.30	4.40	3.55	7.08	6.86	5.15	2.48	4.09	4.05	5.63	6.16	8.58	7.05	4.89	5.30	4.64	6.60	5.86	3.41	5.24
	Production	**281 226**	2 786	10 490	7 887	8 598	40 612	1 430	1 947	2 472	20 179	62 351	3 492	14 282	59	3 102	5 188	150	15 293	1 553	5 340	34 898	918	24 743	673	4 285	3 426	5 072

MAJ 20240327

European Commission

EU 2024/2025 Cereals Balance Sheet

last updated: 27/3/2024

	2024/25 proj.									
	Common wheat	Barley	Durum wheat	Maize	Rye	Sorghum	Oats	Triticale	Others	TOTAL CEREALS
Beginning stocks	**19 949**	**4 302**	**1 164**	**19 292**	**812**	**245**	**739**	**1 533**	**200**	**48 236**
Usable production	120 752	53 712	6 654	68 989	7 614	735	7 021	10 805	2 538	278 821
Area (thousand ha)	*20 947*	*10 683*	*1 954*	*9 151*	*1 831*	*160*	*2 437*	*2 482*	*922*	*50 566*
Yield (tonnes/ha)	*6*	*5*	*3*	*8*	*4*	*5*	*3*	*4*	*3*	*6*
Imports (from third countries)	4 350	1 614	2 415	17 413	117	72	125	2	161	26 269
Total supply	**145 051**	**59 628**	**10 234**	**105 694**	**8 542**	**1 052**	**7 885**	**12 340**	**2 899**	**353 325**
Total domestic use	101 961	41 117	8 992	76 664	7 576	907	6 419	11 062	2 444	257 142
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	45 800	31 500	300	59 100	2 652	718	4 814	10 000	1 966	156 850
Losses	725	322	40	414	46	4	42	65	15	1 673
Exports (to third countries)	30 981	10 305	949	4 846	179	15	172	5	19	47 471
Total use	**132 942**	**51 422**	**9 940**	**81 510**	**7 755**	**923**	**6 591**	**11 067**	**2 463**	**304 613**
Ending stocks**	**12 109**	**8 205**	**293**	**24 184**	**787**	**129**	**1 294**	**1 273**	**436**	**48 712**
Change in stocks**	-7 840	3 903	-871	4 892	-25	-116	555	-260	236	476

* Marketing year: from July to June

** At the end of the marketing year

European Commission

EU Cereals Balance Sheet 2024/2025 (Summary)

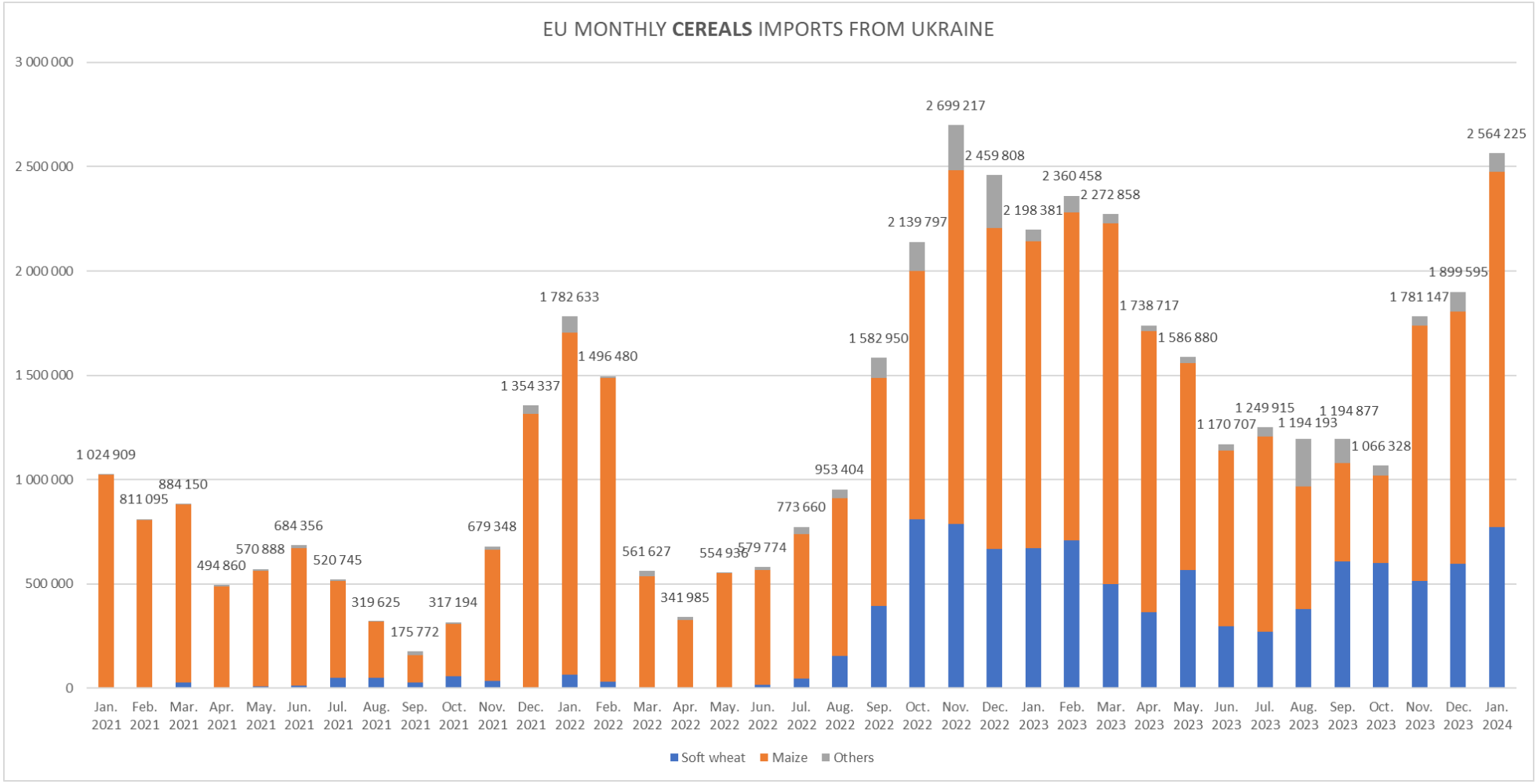
- Total **EU cereals production** for 2024/25 marketing year is projected at **278.8 million tonnes**. It is -3.9% below the five-year trimmed average but +3.4% year-on-year.
- This is a first projection based on available notifications on **area** from EUROSTAT (or direct communications from the Member States) and **yields** forecast from JRC MARS Bulletin.
- **Trade** figures are based on five-year trimmed averages.
- **Consumption** figures were practically unchanged compared to the 2023/24 season except a slight review of human consumption and redistribution of animal feed (use of sorghum was reduced by 0.2 million tonne and maize was increased by the same amount).

European Commission

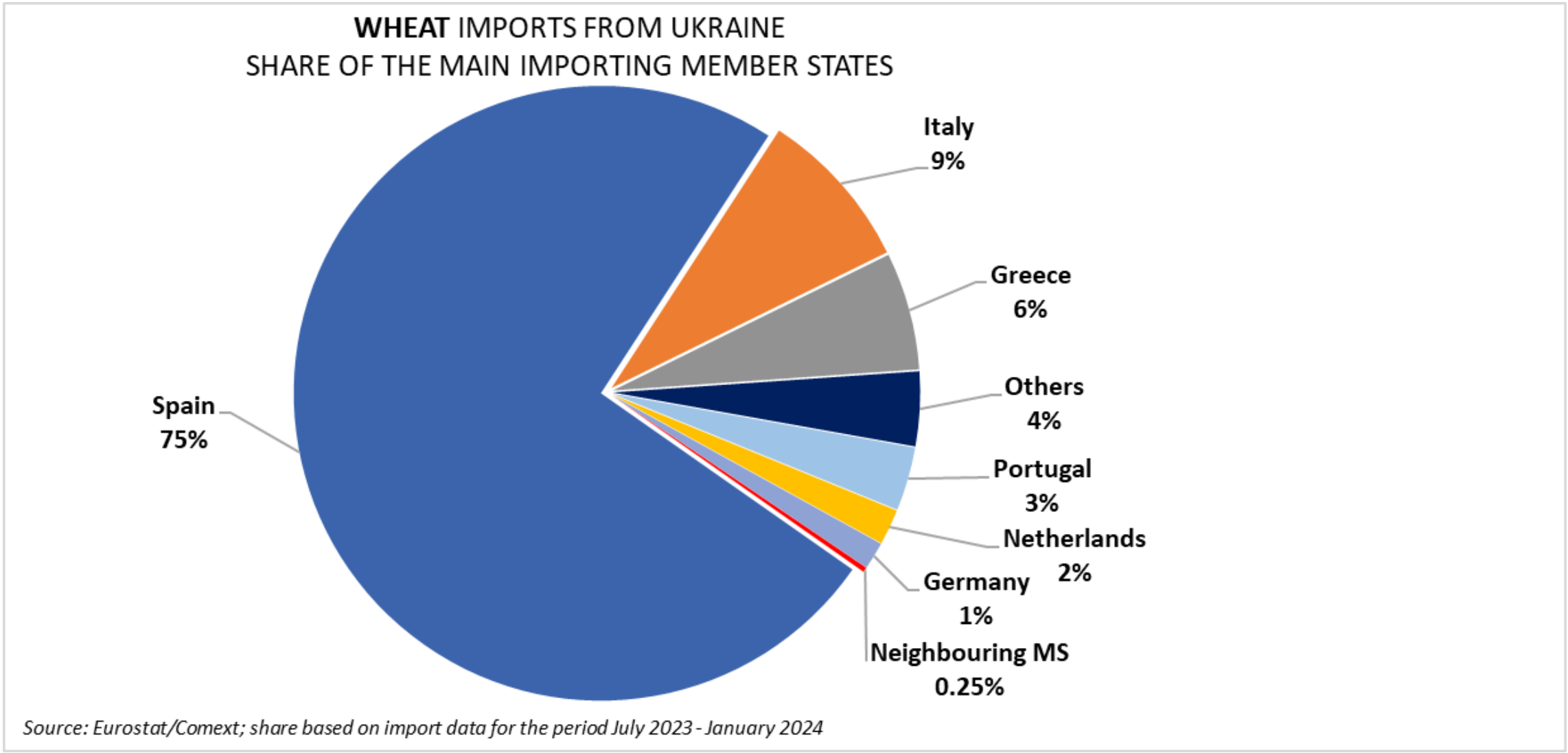
Focus on EU imports from Ukraine

European Commission

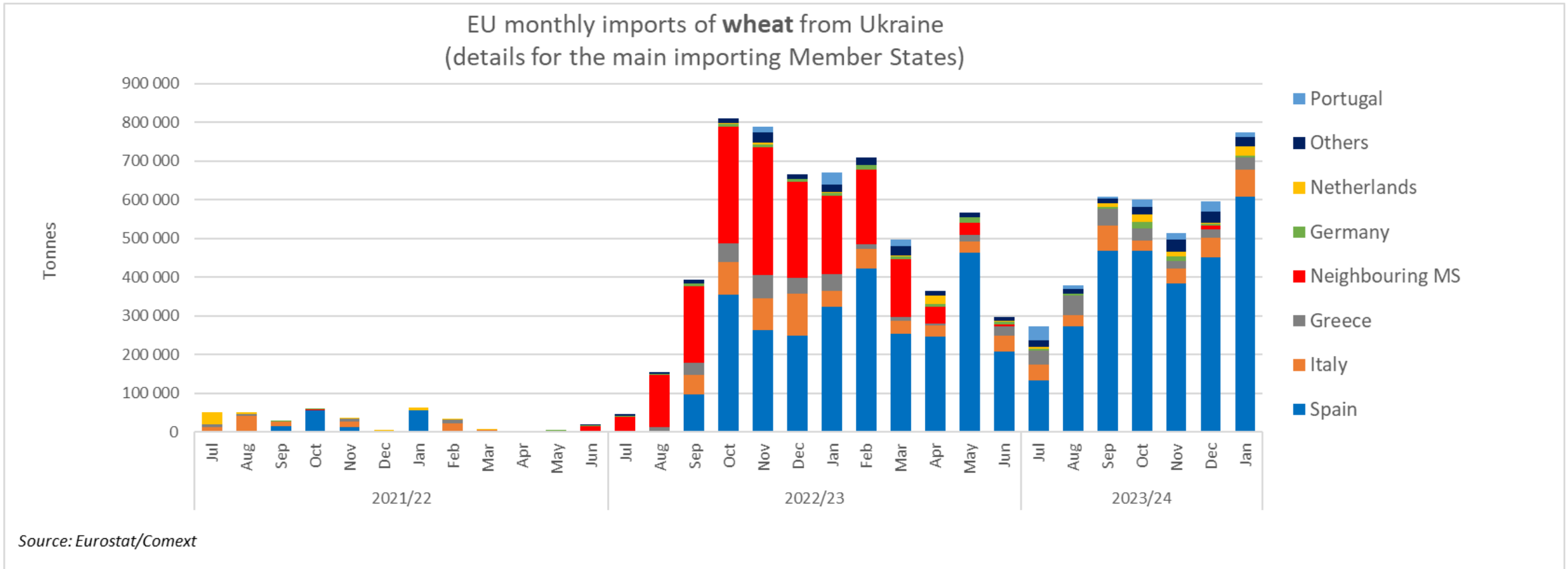
EU monthly cereals imports from Ukraine since January 2021 (in tonnes) – source COMEXT



European Commission

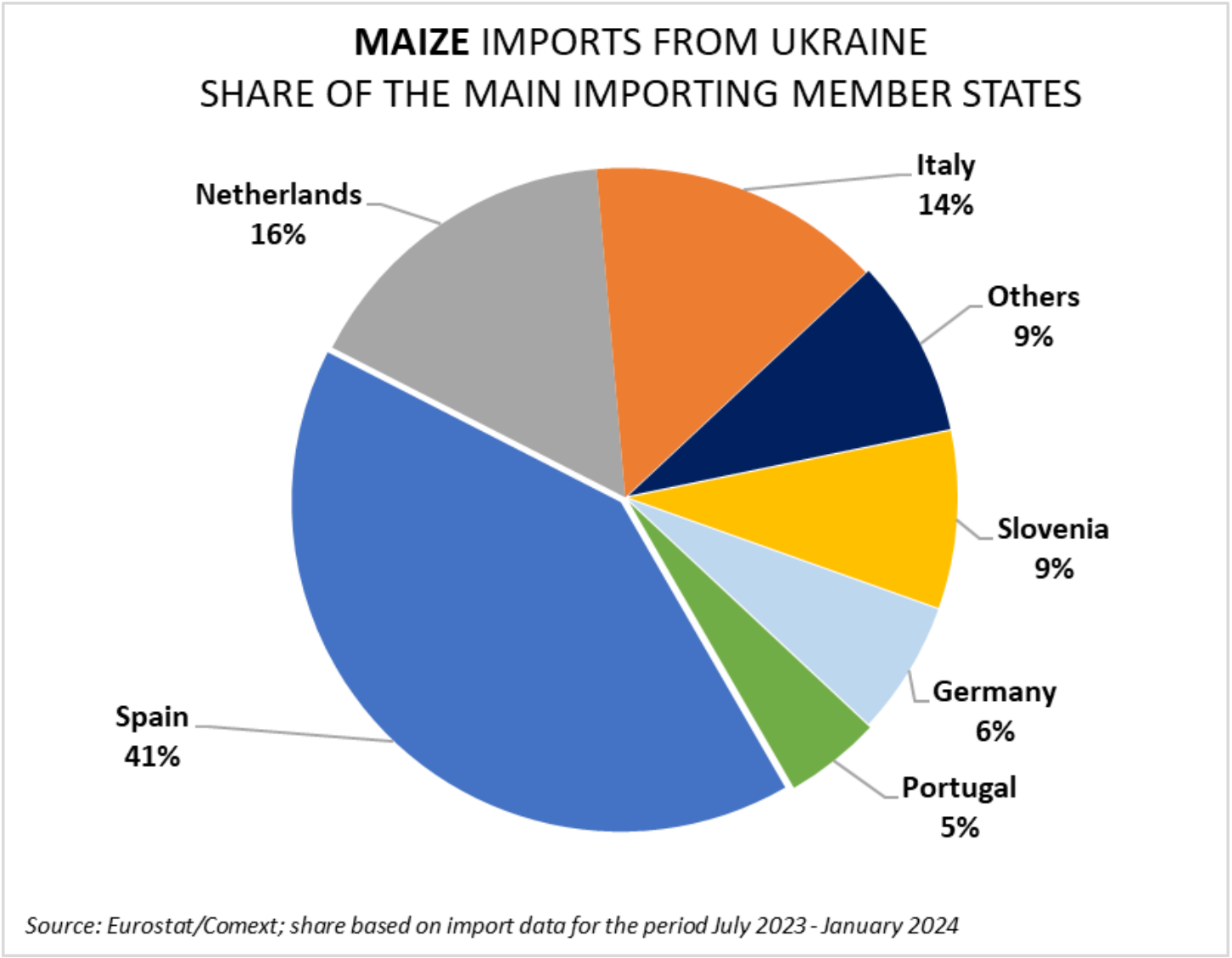


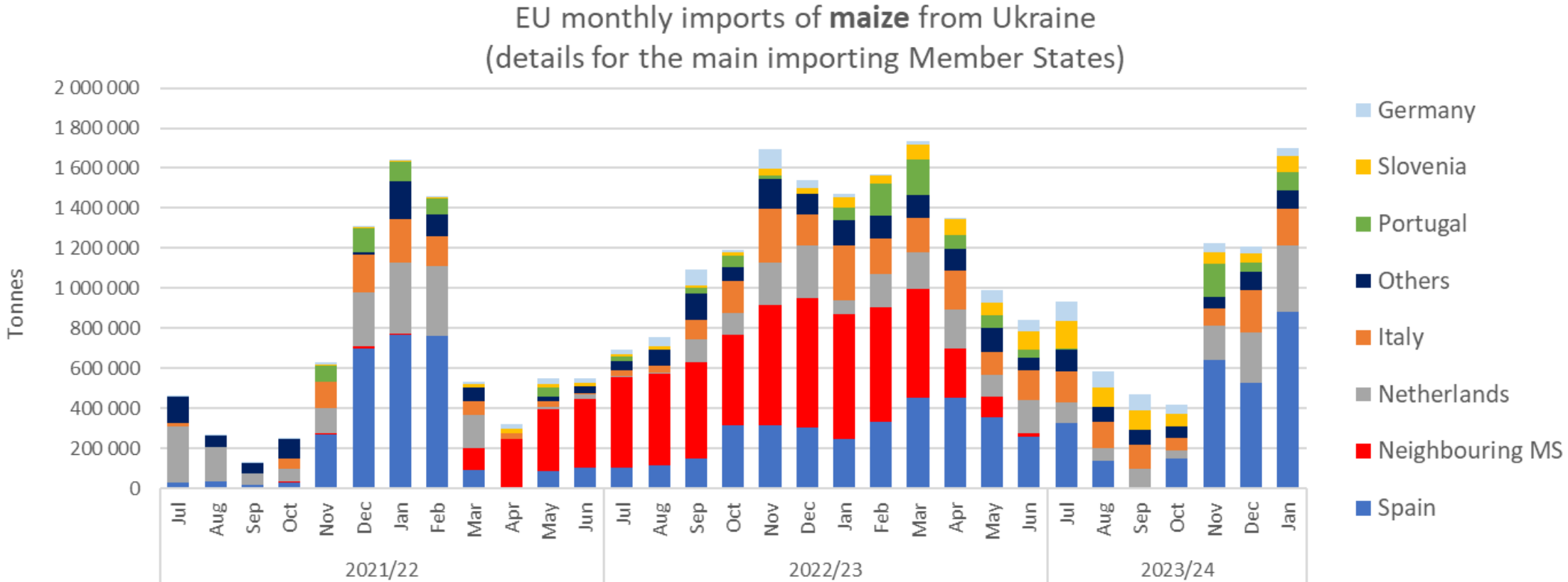
European Commission



Source: Eurostat/Comext

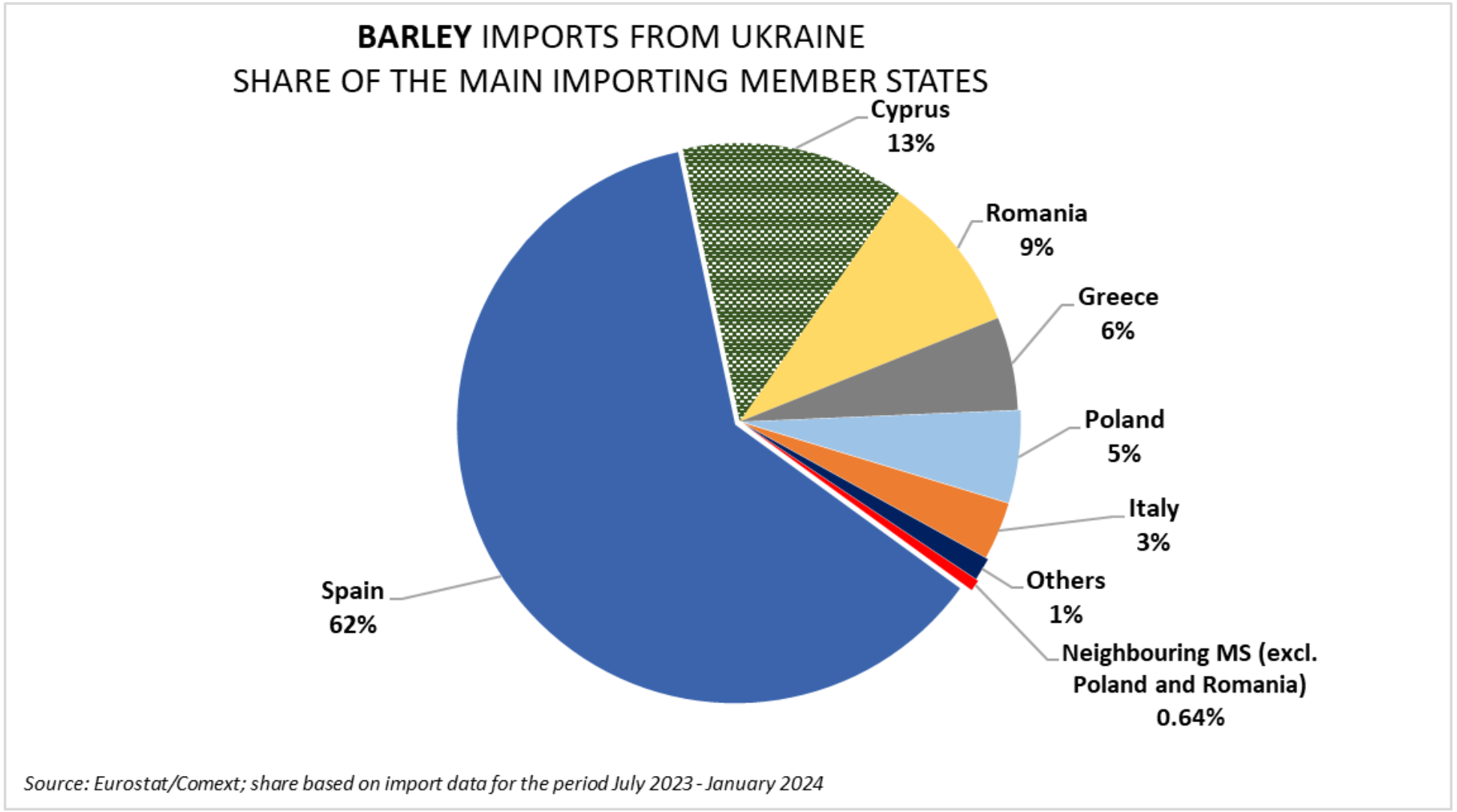
European Commission


MAIZE IMPORTS FROM UKRAINE
SHARE OF THE MAIN IMPORTING MEMBER STATES
Italy
14%
Others
9%
Slovenia
9%
Germany
6%
Portugal
5%
Spain
41%
Netherlands
16%
Source: Eurostat/Comext; share based on import data for the period July 2023 - January 2024

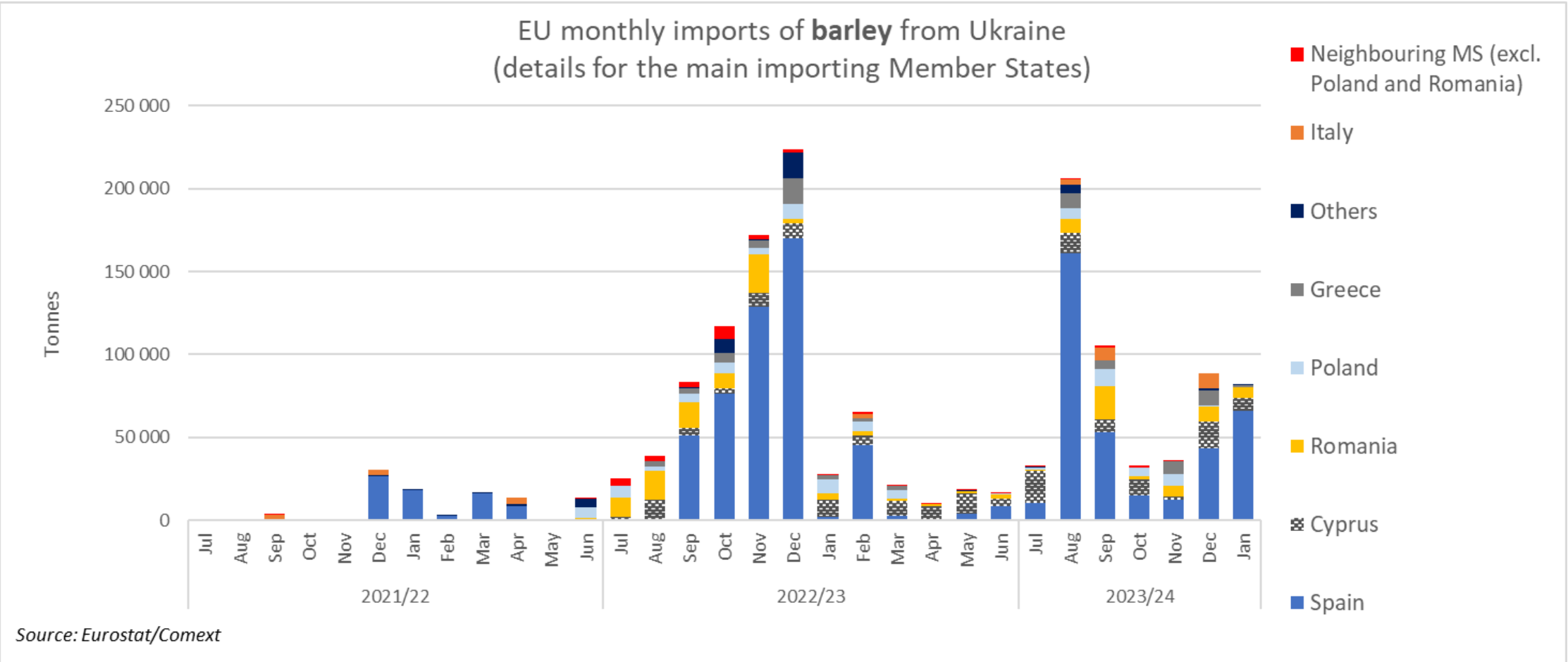


Source: Eurostat/Comext

European Commission



European Commission



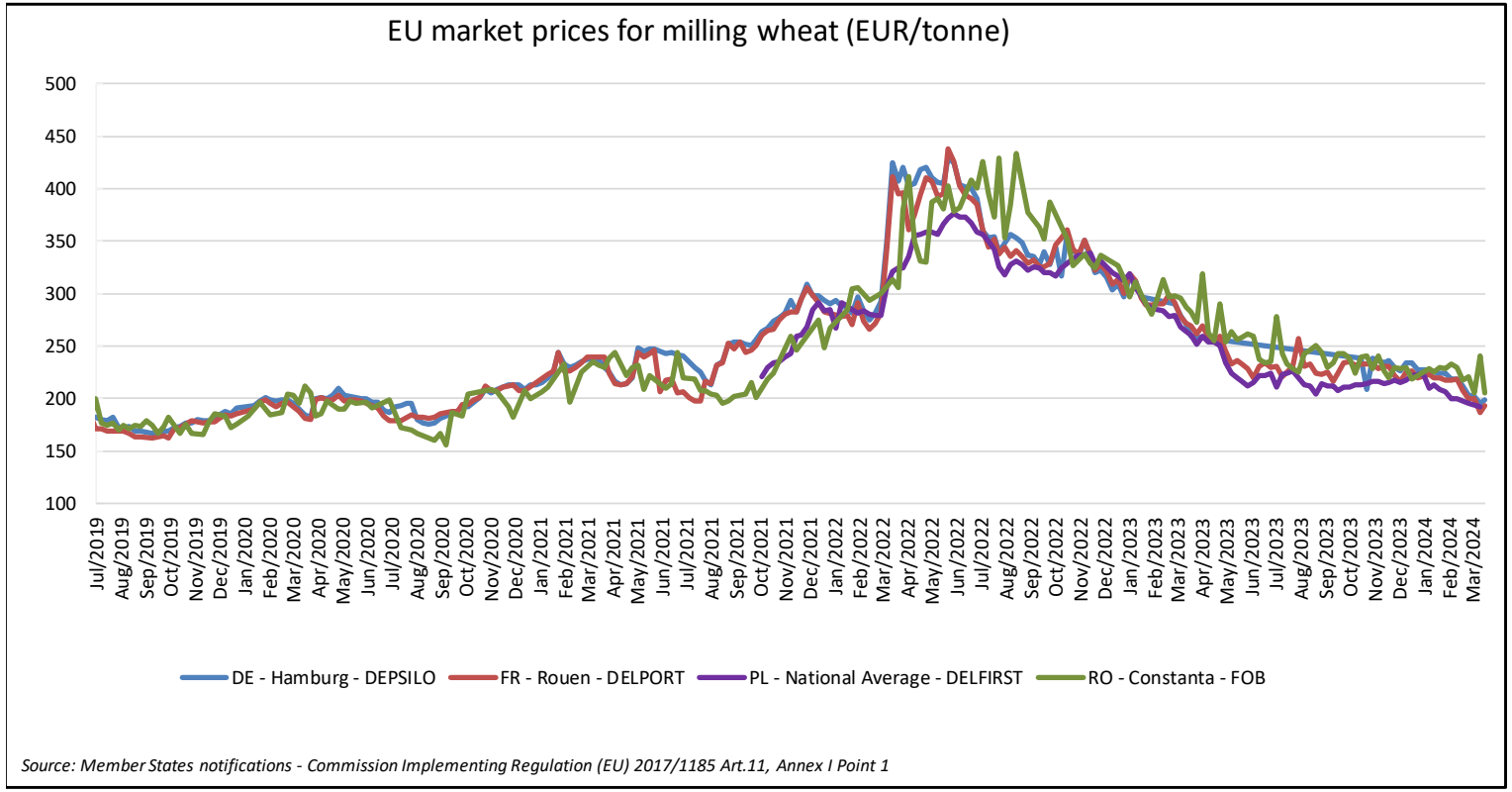
Source: Eurostat/Comext

European Commission

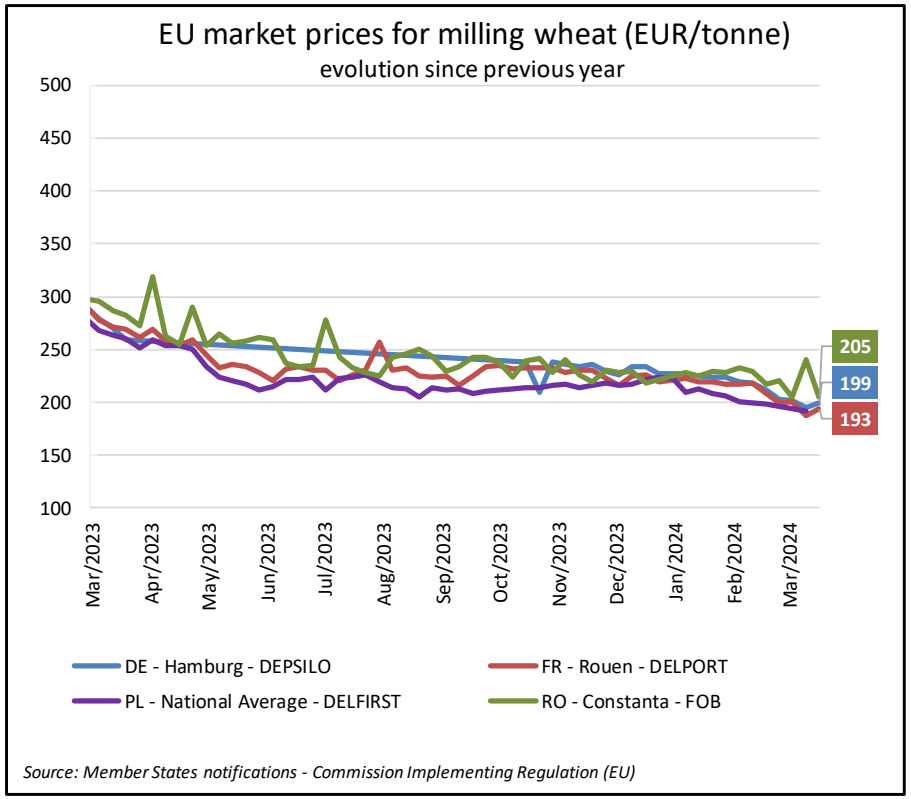
EU cereals market prices

European Commission

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



Source: Member States notifications - Commission Implementing Regulation (EU) 2017/1185 Art.11, Annex I Point 1



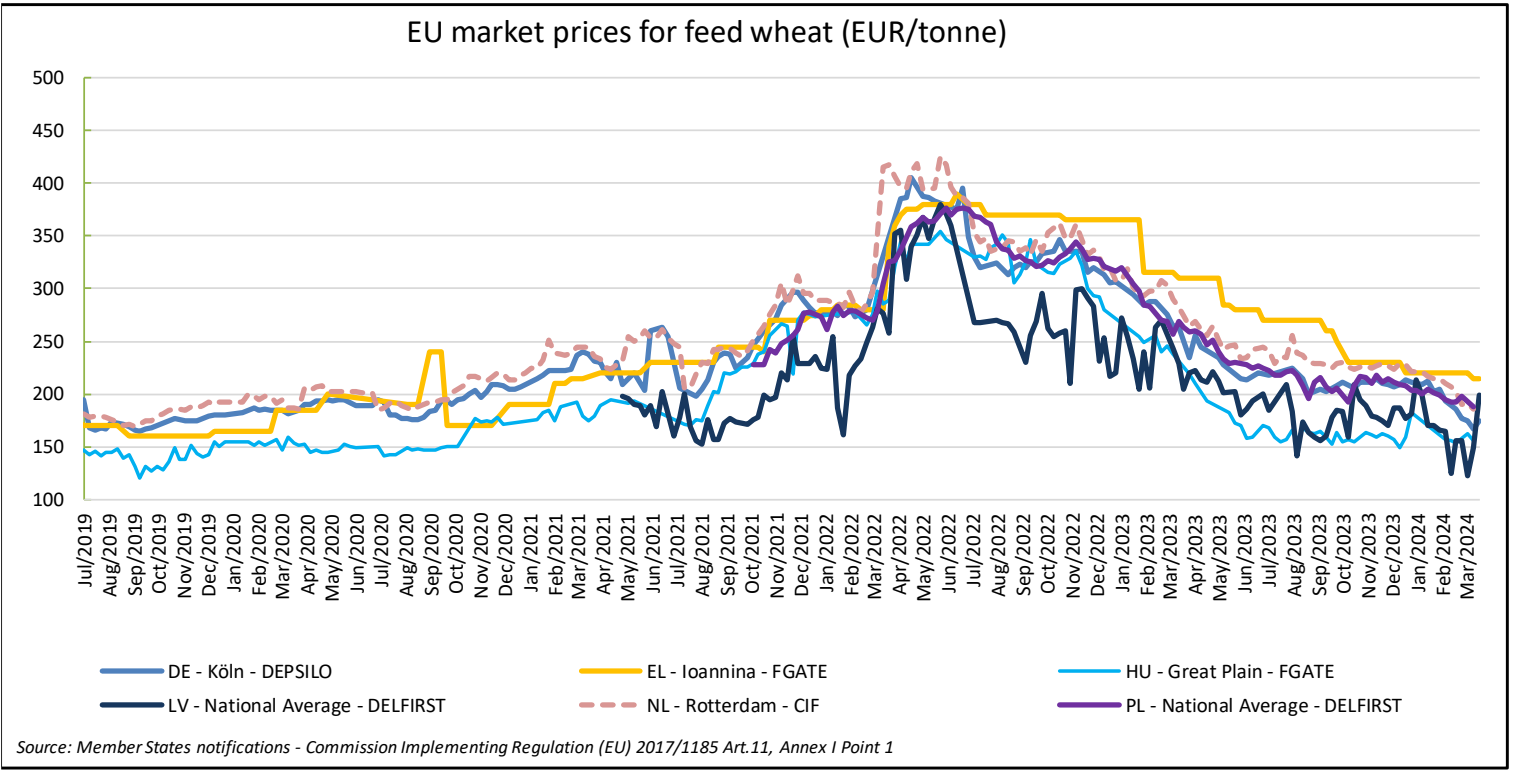
Source: Member States notifications - Commission Implementing Regulation (EU)

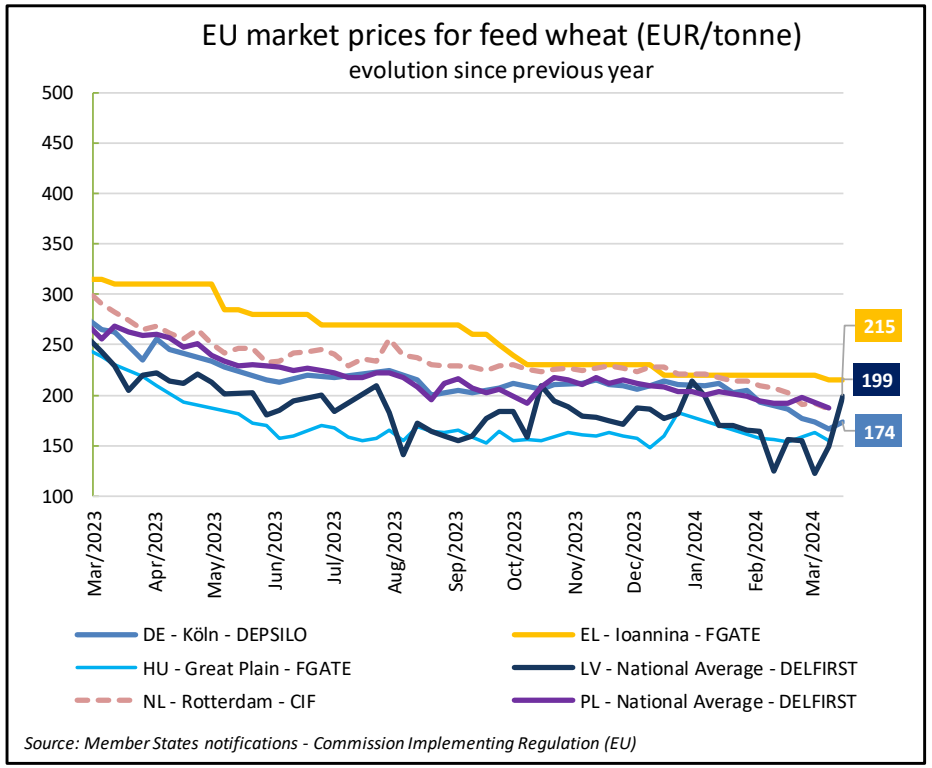
France
(DELPORT Rouen)

- EUR 193 per tonne; -6.9% month-on-month; -28.1% year-on-year

European Commission

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



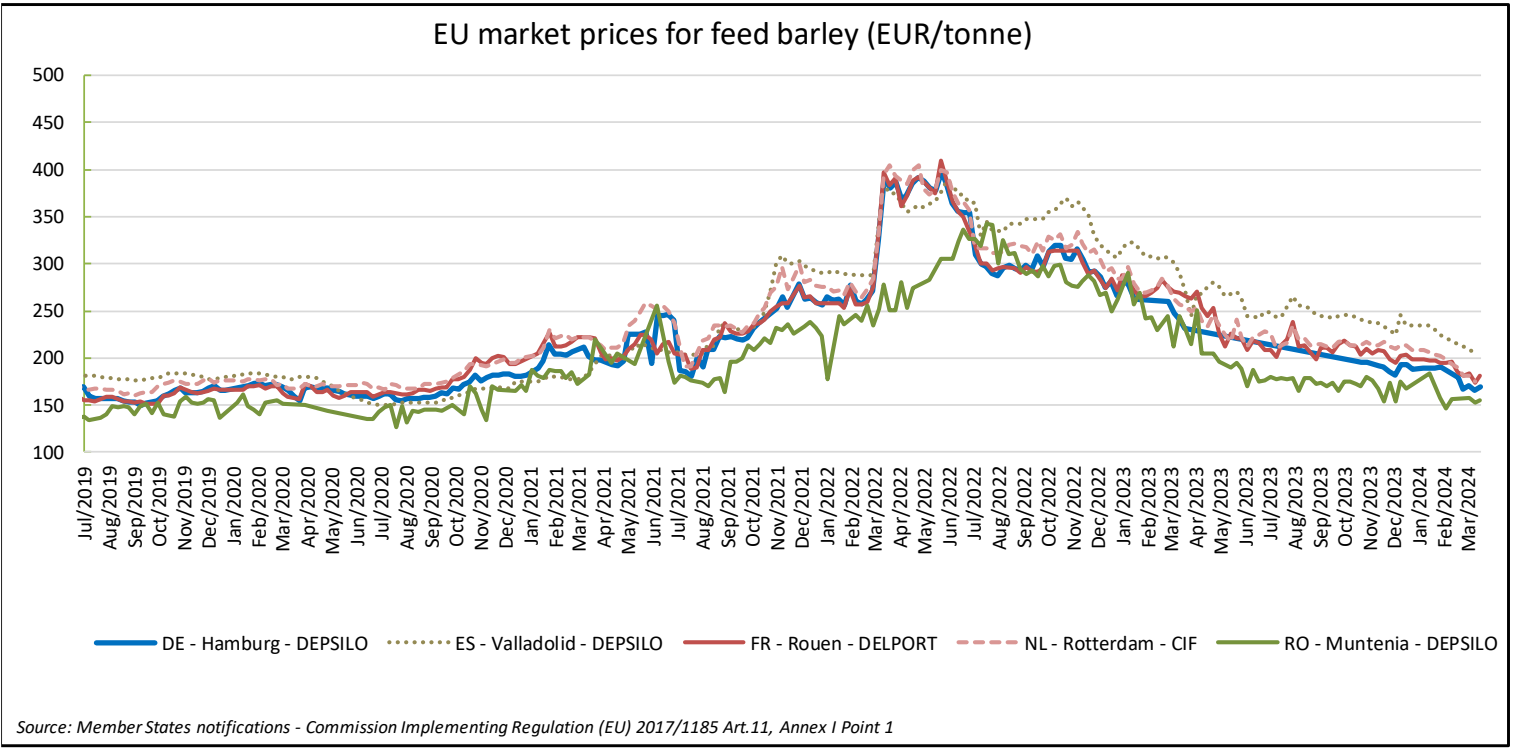


Poland
(DELFIRST – National average)

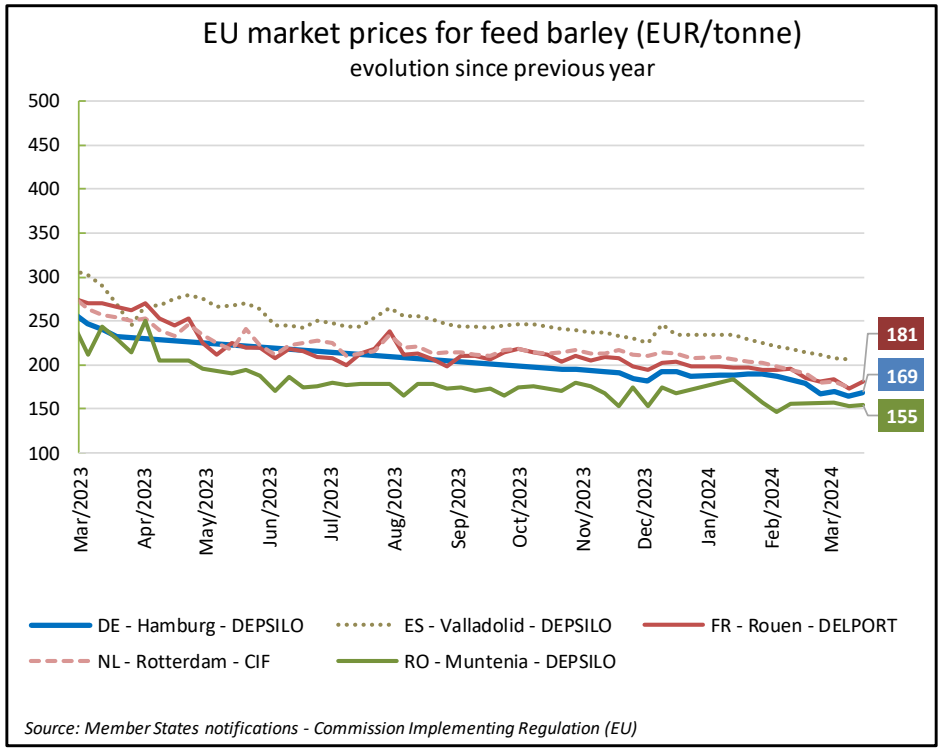
- EUR 188 per tonne; -2.3% month-on-month; -28.6% year-on-year

European Commission

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



Source: Member States notifications - Commission Implementing Regulation (EU) 2017/1185 Art.11, Annex I Point 1



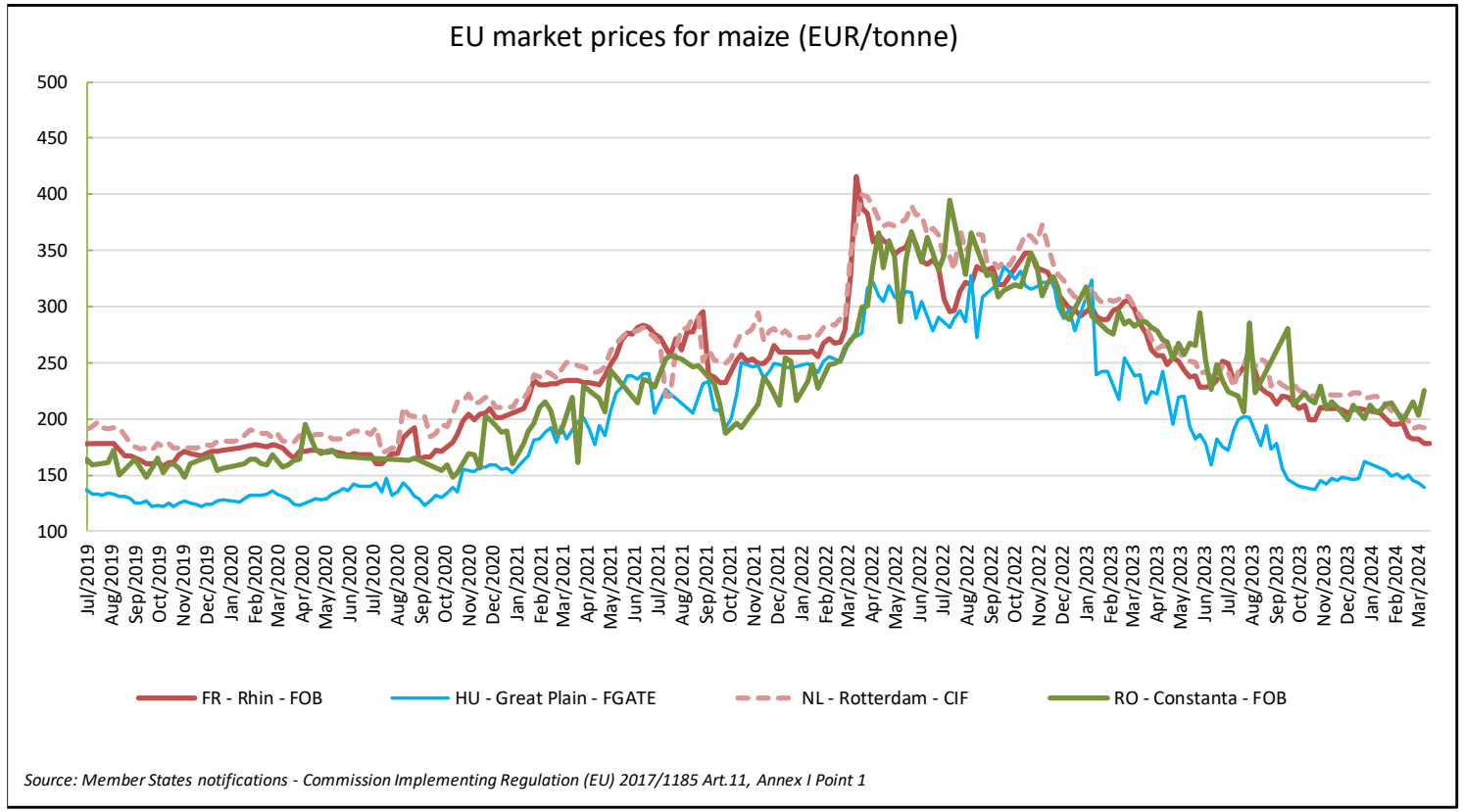
Source: Member States notifications - Commission Implementing Regulation (EU)

France
(DELPORT Rouen)

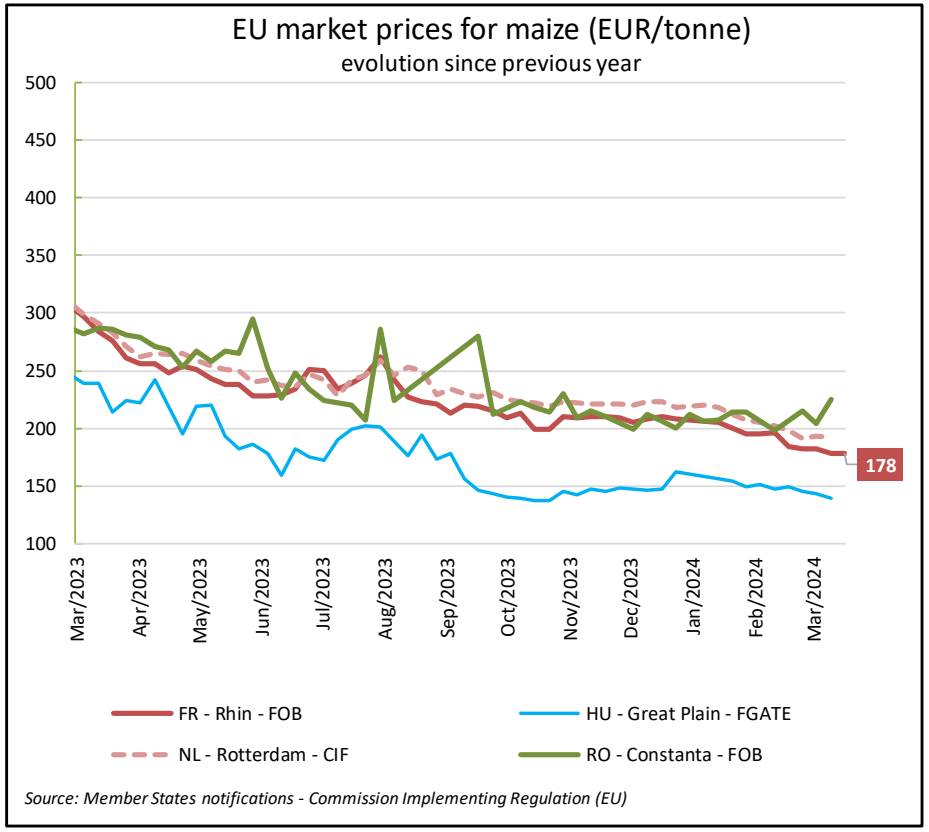
- EUR 181 per tonne; -2.1% month-on-month; -31.8% year-on-year

European Commission

EU market prices for maize – (EUR per tonne)



Source: Member States notifications - Commission Implementing Regulation (EU) 2017/1185 Art.11, Annex I Point 1



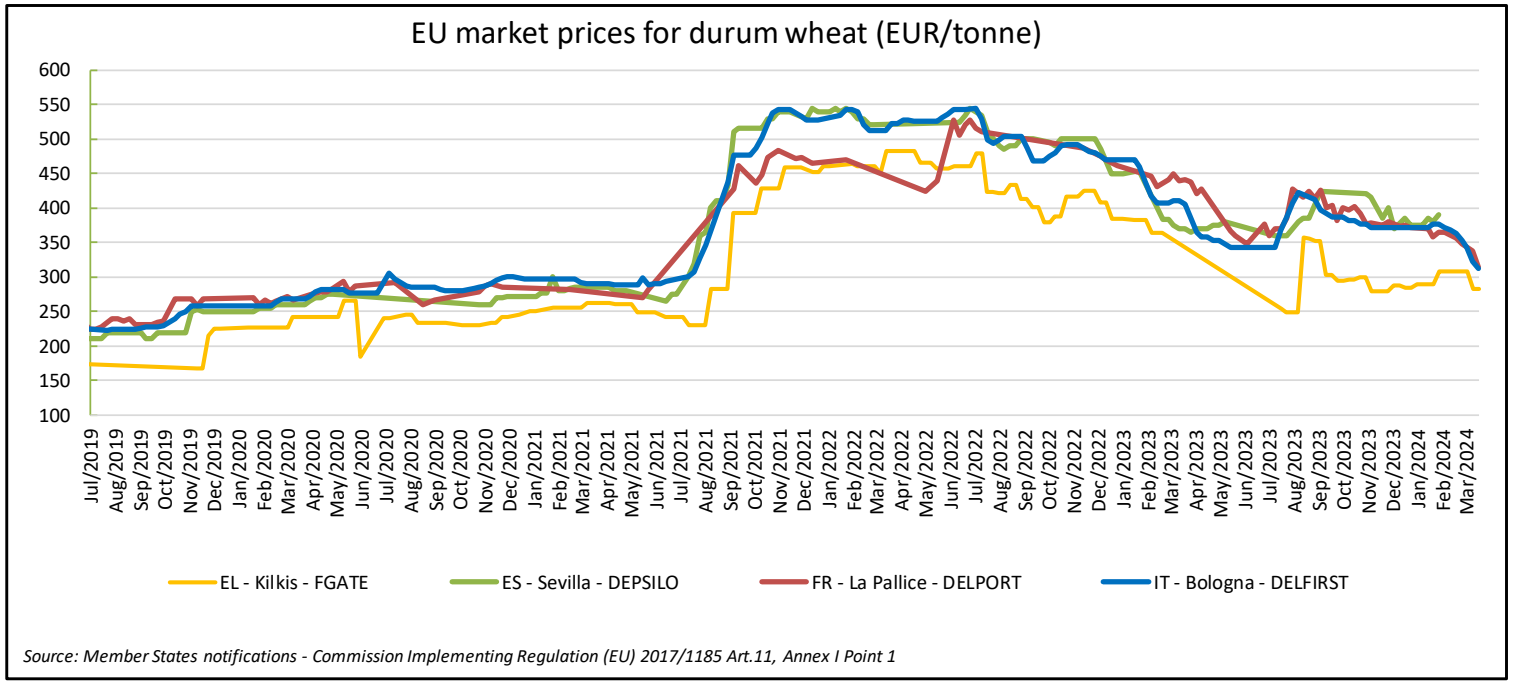
Source: Member States notifications - Commission Implementing Regulation (EU)

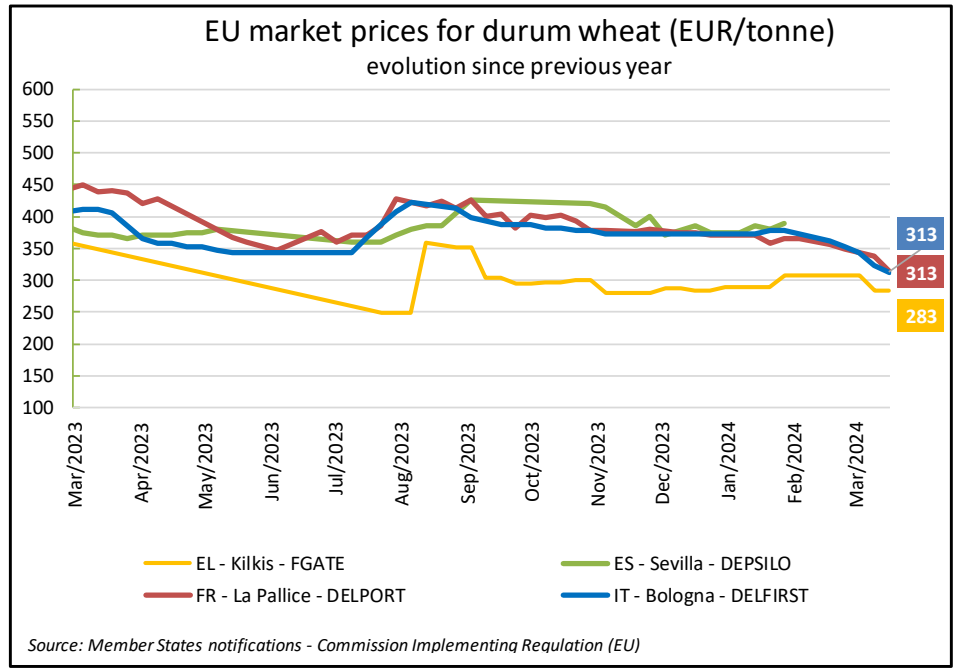
France
(FOB Rhin)

- EUR 178 per tonne; -3.3% month-on-month; -35.3% year-on-year

European Commission

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





Italy
(DELFIRST Bologna)

- EUR 313 per tonne; -13.8% month-on-month; -22.9% year-on-year

European Commission

Last month evolution of EU cereal prices

- generally dropped month-on-month (-2% to -14% compared to February 2024).
- Prices remain well below their level a year ago (-21% to -35% compared to March 2023).

European Commission

Thank you

The United Kingdom is no longer a Member State of the European Union, however where it is deemed relevant (e.g. for comparison purposes) an EU+UK aggregate are still displayed



© European Union 2020

Unless otherwise noted the reuse of this presentation is authorised under the CC BY 4.0 license. For any use or reproduction of elements that are not owned by the EU, permission may need to be sought directly from the respective right holders.

European Commission