

Agricultural production and foreign trade in the Black Sea region (updates)

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UNIVERSITY Agricultural Economics

OUTLINE:

- Grain and oilseeds production in Ukraine
- Use of fertilizers and pesticides in Ukraine
- Grain and oilseeds export from Ukraine
- Grain and oilseeds production and export from Russia



HARVESTING OF GRAIN, LEGUMES AND OIL CROPS IN UKRAINE,
as of April 26, 2024 (final results)

Crops	Harvested, thousand hectares			Harvested 2023, thousand metric tonnes	Average yields, metric tonnes per hectare			Change in yields per hectare,%	
	2021	2022	2023		2021	2022	2023	2023 to 2021	2023 to 2022
Grain and legumes total, including:	15,948.4	11,772.9	10,835.9	59,772.2	5.39	4.58	5.52	+2.4%	+20.5%
• wheat	7,090.2	5,281.5	4,658.4	21,625.2	4.53	3.93	4.64	+2.4%	+18.1%
• barley	2,472.1	1,740.2	1,494.3	5,507.2	3.82	3.22	3.69	-3.4%	+14.6%
• corn	5,481.8	4,124.5	3,975.2	31,030.4	7.68	6.35	7.81	+1.7%	+23.0%
• peas	240.2	125.7	150.0	368.4	2.36	2.06	2.45	+3.8%	+18.9%
• buckwheat	91.9	121.0	147.9	210.7	1.15	1.22	1.42	+23.5%	+16.4%
• millet	97.1	49.1	87.9	203.5	2.35	1.84	2.31	-1.7%	+25.5%
Soybeans	1,322.9	1,527.2	1,834.0	4,742.6	2.64	2.26	2.59	-1.9%	+14.6%
Rapeseed	1,004.5	1,156.2	1,431.6	4,183.7	2.93	2.87	2.92	-0.3%	+1.7%
Sunflower	6,665.1	5,238.0	5,201.6	12,759.7	2.46	2.16	2.45	-0.4%	+13.4%

Note: data exclude the territories which are temporarily occupied by the Russian Federation and part of territories where the military actions are/were conducted.



Source: based on data of the State Statistic Service of Ukraine

SOWN AREA OF WINTER CROPS IN UKRAINE, thousand hectares (updated)

Crops	2021 for the 2022 harvest	2022 to the 2023 harvest	2022 to 2021, %	Forecast 2023	Sown areas in 2023 for the 2024 harvest			
					Planted in 2023		Planted in 2023 to planted in	
					thousand hectares	% to forecast	2022, %	2021, %
Selected winter crops total, including:	9,029.4	6,204.1	-31.3 %	6,339.9	6,138.8	96.8 %	-1.1 %	-32.0 %
• winter wheat	6,538.4	4217.2	-35.5 %	4,355.3	4,360.6	100.1 %	+3.4 %	-33.3 %
• winter barley	969.0	546.2	-43.6 %	692.1	468.0	67.6 %	-14.3 %	-51.7 %
• winter rye	108.5	80.4	-25.9 %	80.9	70.6	87.3 %	-12.2 %	-34.9 %
• winter rapeseeds	1,413.5	1360.3	-3.8 %	1,211.6	1,239.6	102.3 %	-8.9 %	-12.3 %

Note: data exclude the territories which are temporarily occupied by the Russian Federation and part of territories where the military actions are/were conducted.



Source: based on data of the State Statistic Service of Ukraine

PLANTED AREA OF SPRING CROPS IN UKRAINE, thousand hectares,
as of May 17, 2024 (updated)

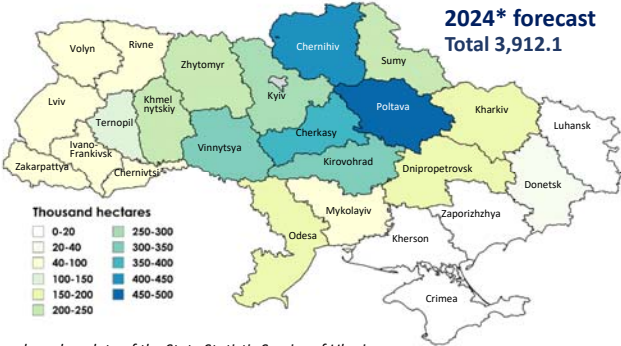
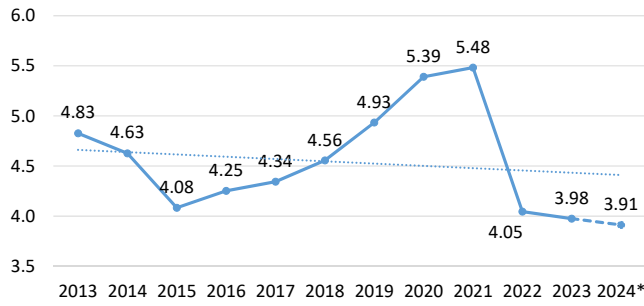
Crops	2021	2022	2023	2024			2024 forecast	
				forecast	as May 10	% planted to forecast	to 2023	to 2021
Total (selected crops)	15,830.9	13,007.8	13,100.6	13,136.3	11,600.9	88.3%	+0.3%	-17.0%
Spring cereals and legumes	7,639.9	5,947.4	5,739.4	5,601.3	5,104.9	92.7%	-4.0%	-27.9%
including:								
• spring wheat	187.6	217.9	192.9	246.1	249.0	101.2%	+27.6%	+31.2%
• spring barley	1,336.6	946.7	881.8	818.0	781.6	95.6%	-7.2%	-38.8%
• oats	178.1	154.0	165.0	162.7	166.7	102.5%	-1.4%	-8.6%
• peas	242.8	131.3	150.3	159.9	162.1	101.4%	6.4%	-34.1%
• corn	5,522.4	4,325.3	4,112.7	3,912.1	3,565.6	91.1%	-4.9%	-29.2%
• buckwheat	89.5	121.3	147.6	124.8	48.1	38.5%	-15.4%	+39.4%
• millet	82.9	50.9	89.1	85.3	43.1	50.5%	-4.3%	+2.9%
Spring rapeseed	31.5	24.6	48.7	n/a	n/a	n/a	n/a	n/a
Soybeans	1,310.8	1,558.9	1,842.1	1,990.2	1,640.9	82.4%	+8.0%	+51.8%
Sunflower	6,622.0	5,292.8	5,220.1	5,288.3	4,605.0	87.1%	+1.3%	-20.1%
Sugar beet	226.7	184.1	250.3	256.5	250.1	97.5%	+2.5%	+13.1%

Note: includes data from territories under Ukrainian control as of the reporting date

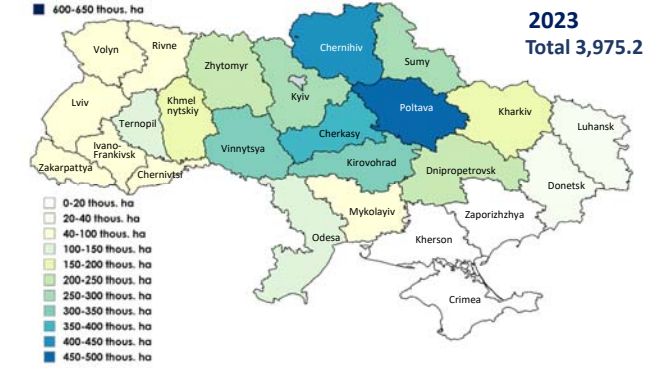
Source: based on the data of the State Statistic Service of Ukraine and Ministry of Agrarian Policy and Food of Ukraine



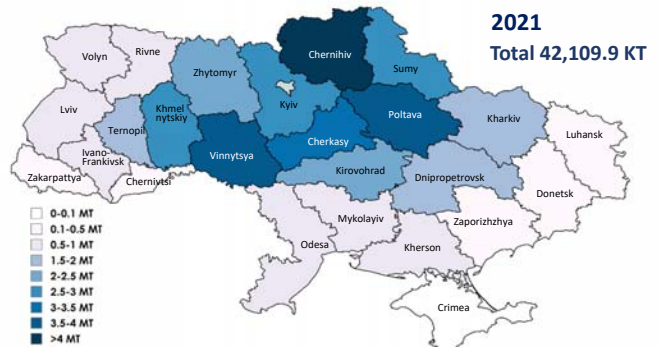
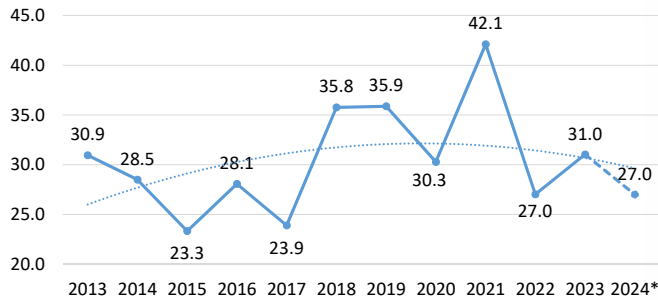
CORN HARVESTED AREA IN UKRAINE, million hectares



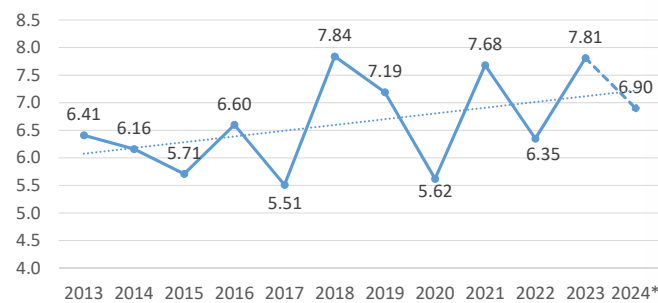
Source: based on data of the State Statistic Service of Ukraine



CORN PRODUCTION IN UKRAINE, million metric tonnes

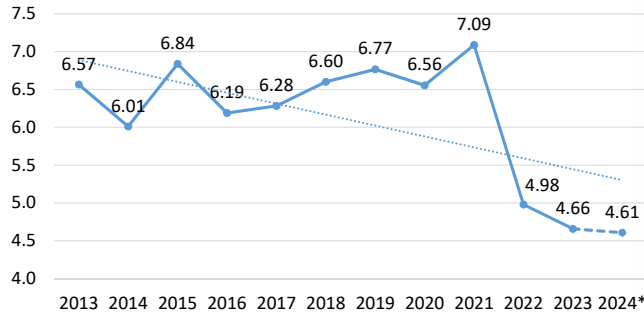


CORN YIELDS IN UKRAINE, metric tonnes per hectare

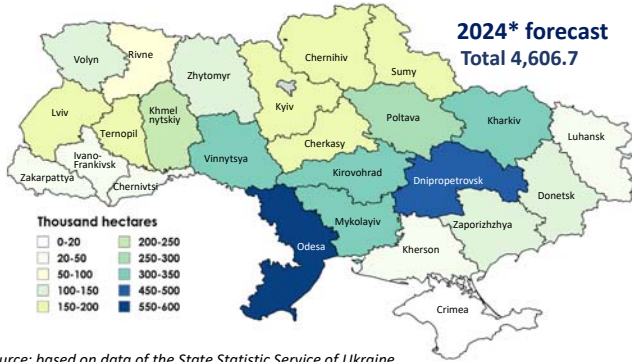


Source: based on data of the State Statistic Service of Ukraine

WHEAT AREA IN UKRAINE, million hectares

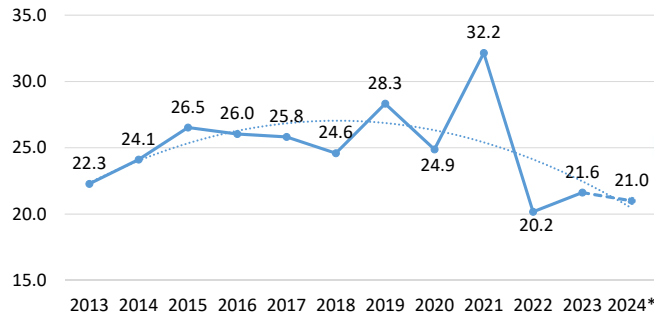


2013 2014 2015 2016 2017 2018 2019 2020 2021 2022 2023 2024*



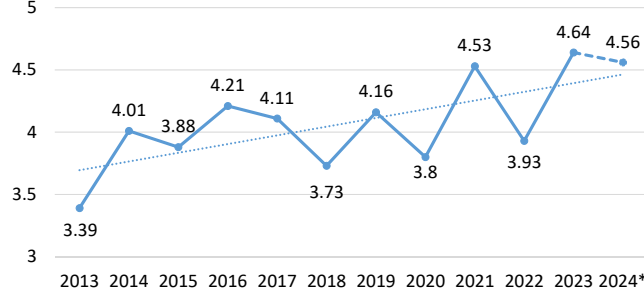
Source: based on data of the State Statistic Service of Ukraine

WHEAT PRODUCTION IN UKRAINE, million metric tonnes

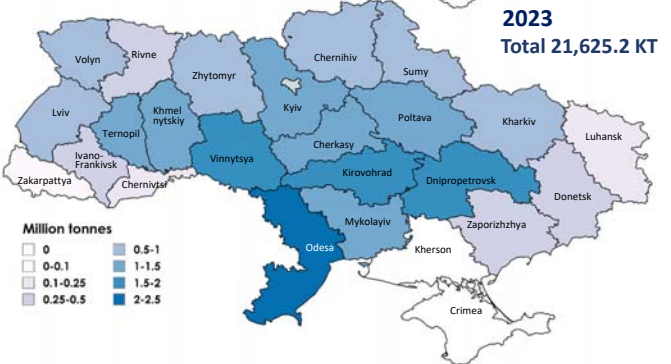
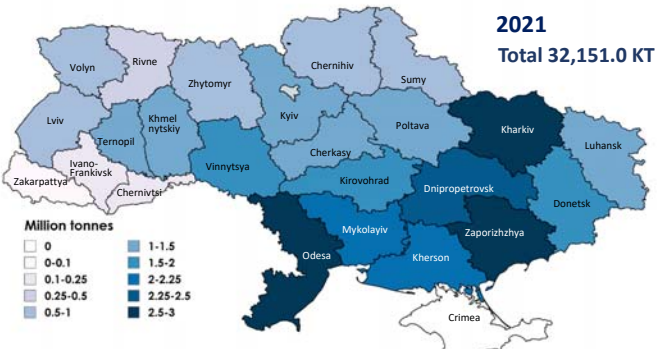


2013 2014 2015 2016 2017 2018 2019 2020 2021 2022 2023 2024*

WHEAT YIELDS IN UKRAINE, metric tonnes per hectare

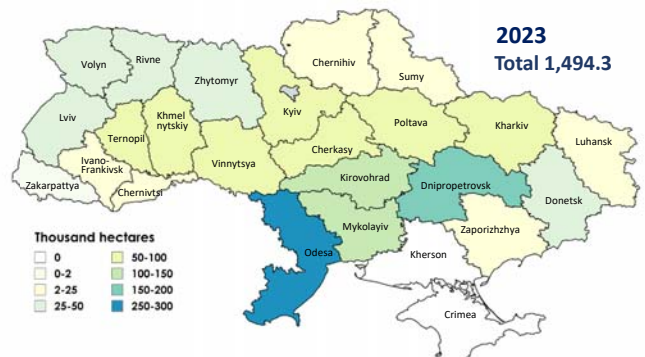
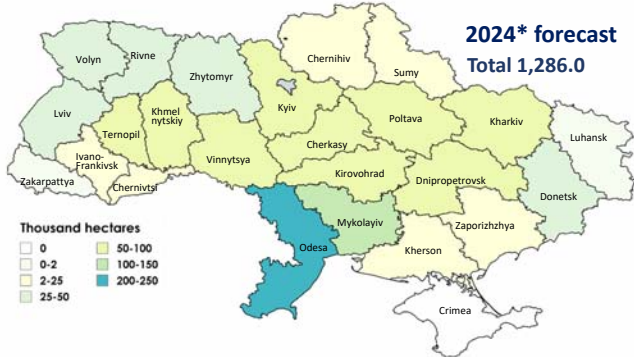
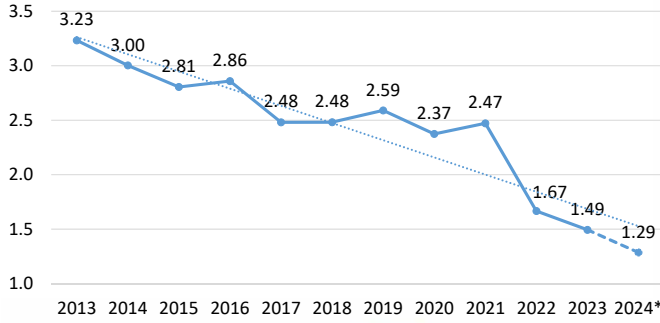


2013 2014 2015 2016 2017 2018 2019 2020 2021 2022 2023 2024*



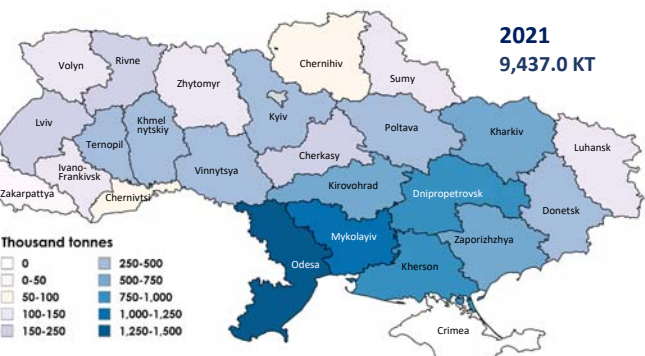
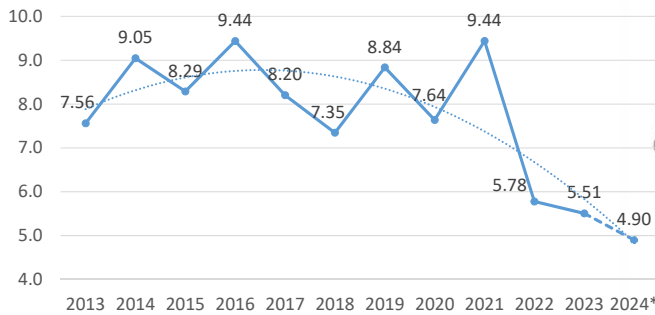
Source: based on data of the State Statistic Service of Ukraine

BARLEY AREA IN UKRAINE, million hectares

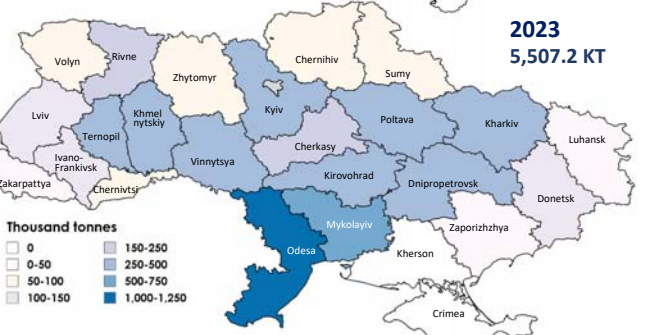
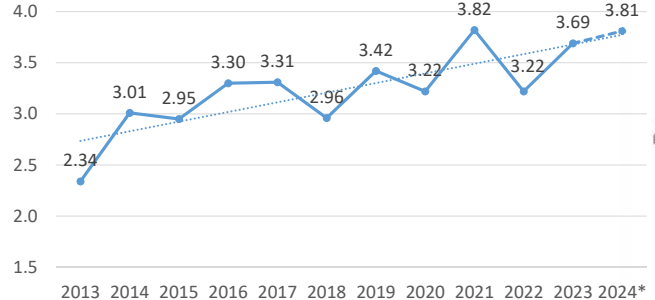


Source: based on data of the State Statistic Service of Ukraine

BARLEY PRODUCTION IN UKRAINE, million metric tonnes

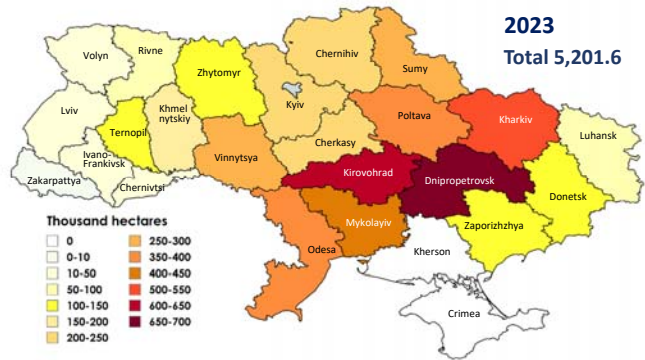
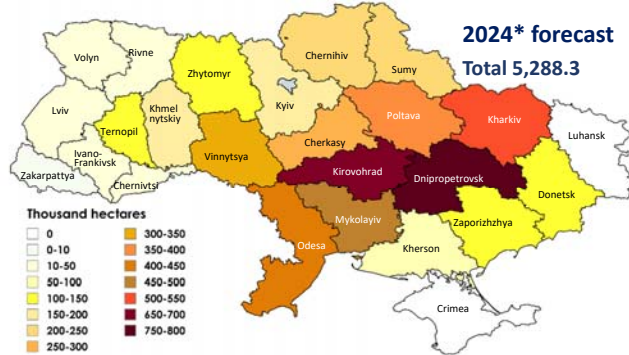
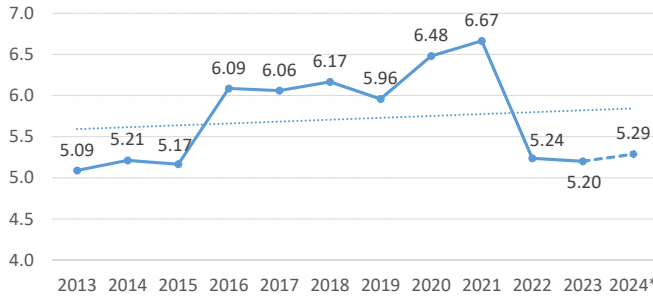


BARLEY YIELDS IN UKRAINE, metric tonnes per hectare



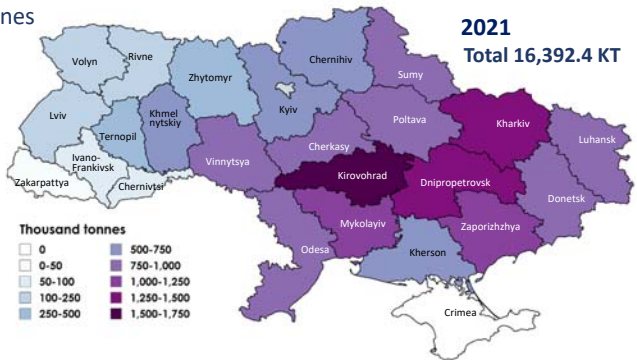
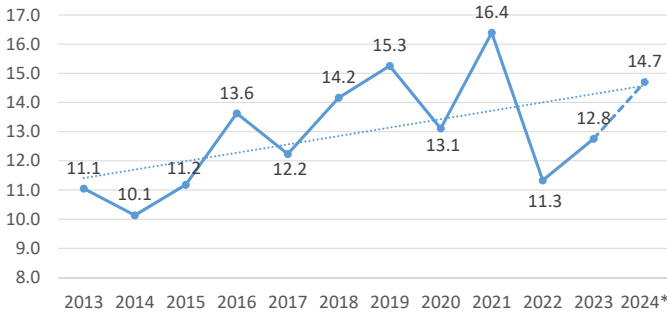
Source: based on data of the State Statistic Service of Ukraine

SUNFLOWER AREA IN UKRAINE, million hectares

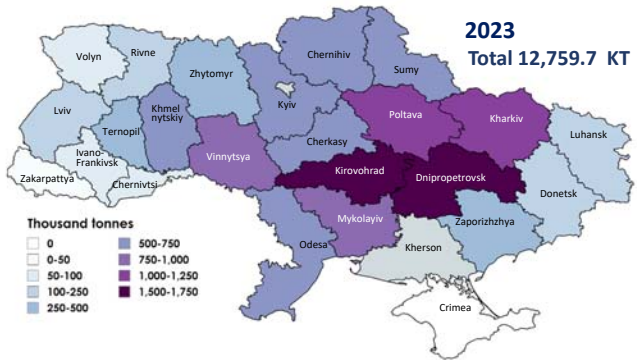
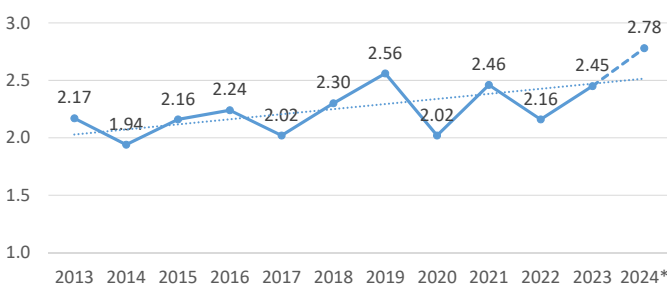


Source: based on data of the State Statistic Service of Ukraine

SUNFLOWER SEEDS PRODUCTION IN UKRAINE, million metric tonnes

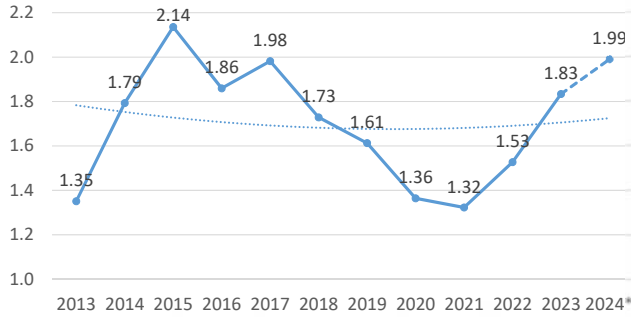


SUNFLOWER SEEDS YIELDS IN UKRAINE, metric tonnes per hectare

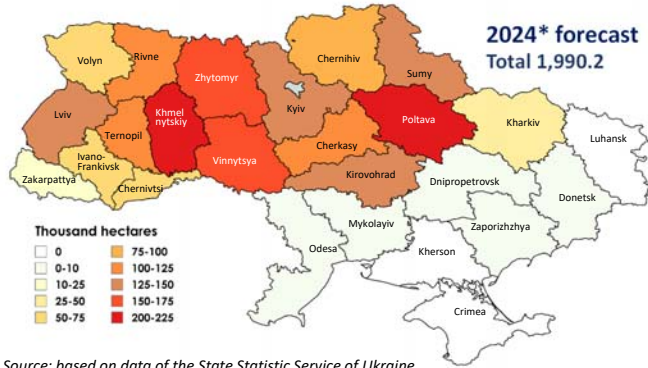
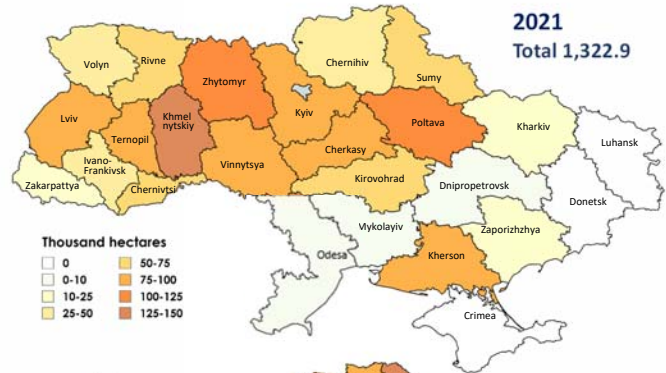


Source: based on data of the State Statistic Service of Ukraine

SOYBEANS AREA IN UKRAINE, million hectares

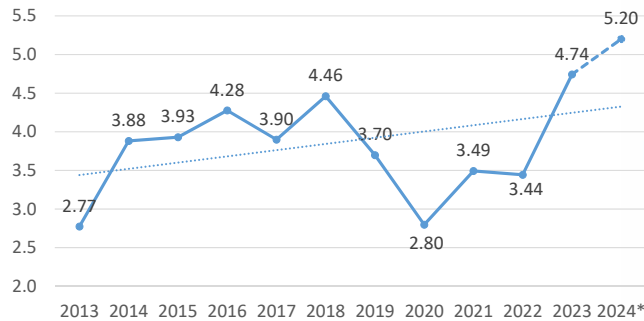


2013 2014 2015 2016 2017 2018 2019 2020 2021 2022 2023 2024*



Source: based on data of the State Statistic Service of Ukraine

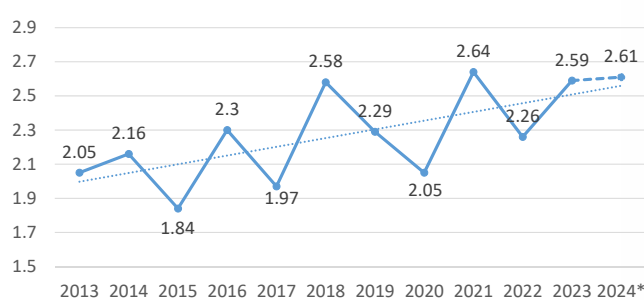
SOYBEANS PRODUCTION IN UKRAINE, million metric tonnes



2013 2014 2015 2016 2017 2018 2019 2020 2021 2022 2023 2024*



SOYBEANS SEEDS YIELDS IN UKRAINE, metric tonnes per hectare

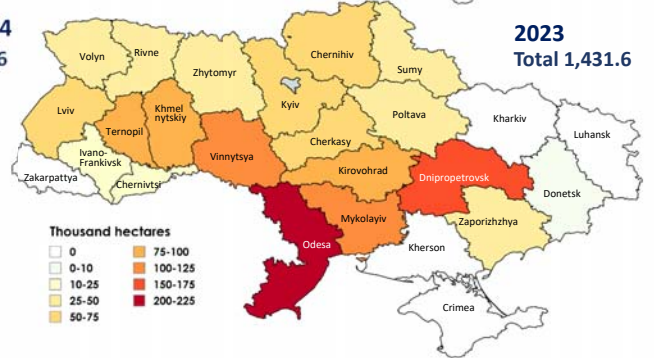
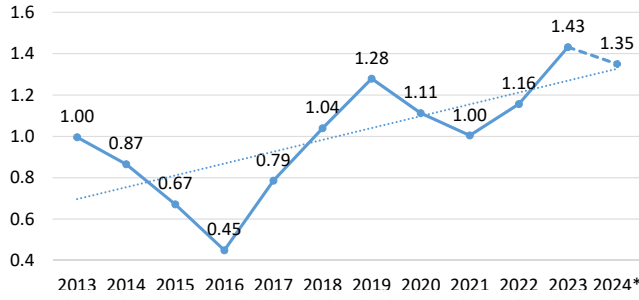


2013 2014 2015 2016 2017 2018 2019 2020 2021 2022 2023 2024*



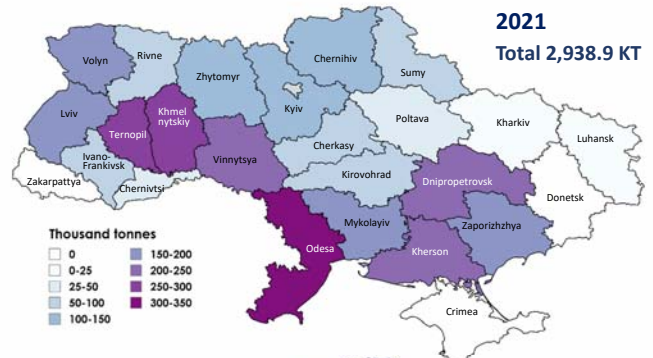
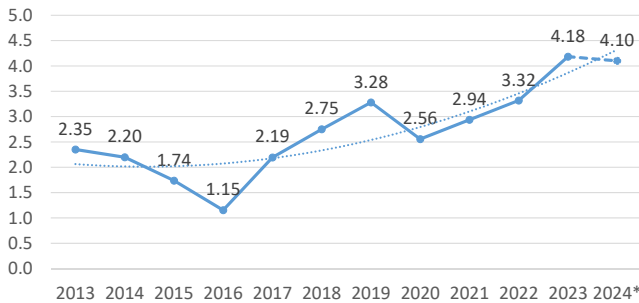
Source: based on data of the State Statistic Service of Ukraine

RAPESEEDS AREA IN UKRAINE, million hectares

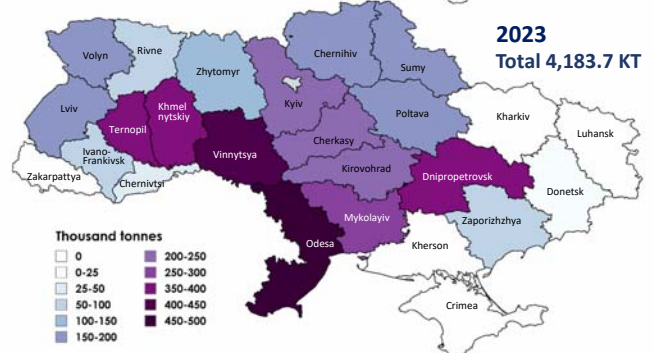
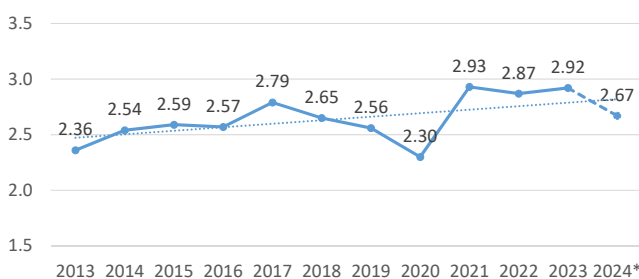


Source: based on data of the State Statistic Service of Ukraine

RAPESEEDS PRODUCTION IN UKRAINE, million metric tonnes

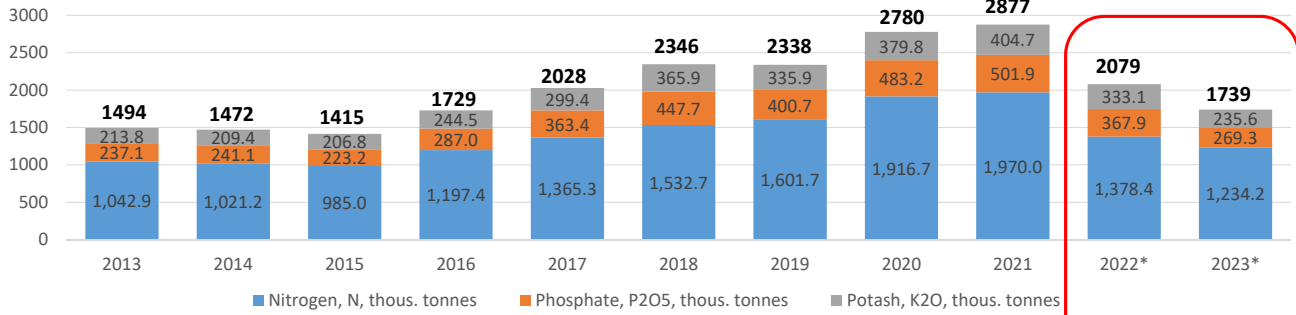


RAPESEEDS YIELDS IN UKRAINE, metric tonnes per hectare

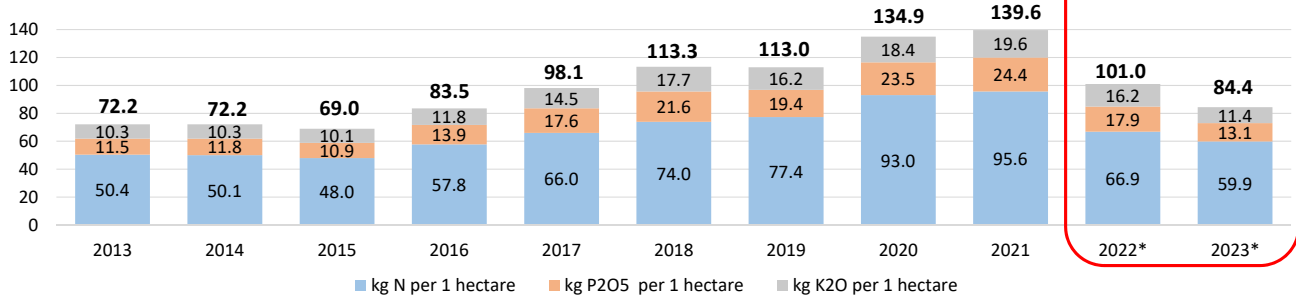


Source: based on data of the State Statistic Service of Ukraine

TOTAL USE OF INORGANIC FERTILIZERS IN UKRAINE, thousand tonnes

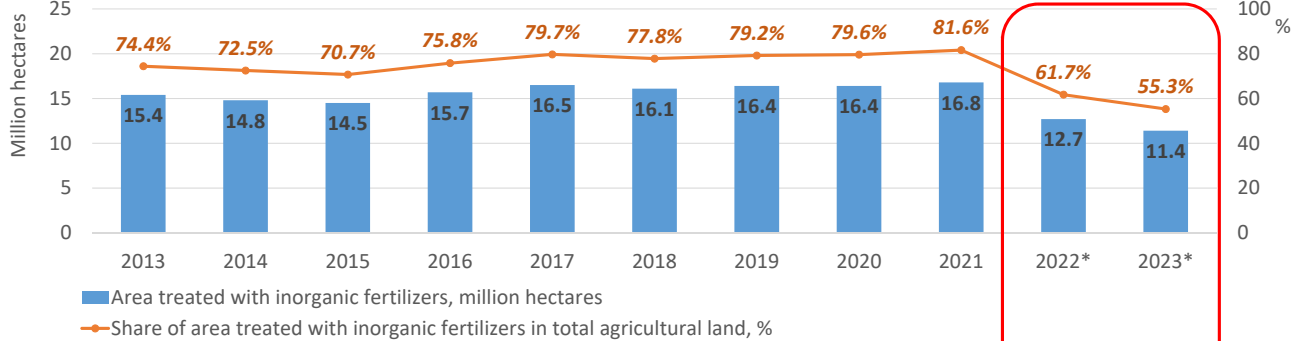


USE OF INORGANIC FERTILIZERS PER UNIT OF AGRICULTURAL LAND, kg per hectare

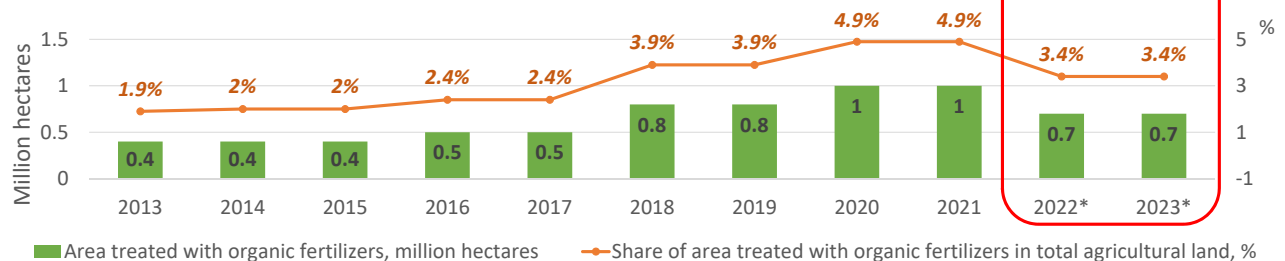


Source: based on data of the State Statistic Service of Ukraine Note: * Data can be updated

AREA TREATED WITH INORGANIC FERTILIZERS IN UKRAINE



AREA TREATED WITH ORGANIC FERTILIZERS IN UKRAINE



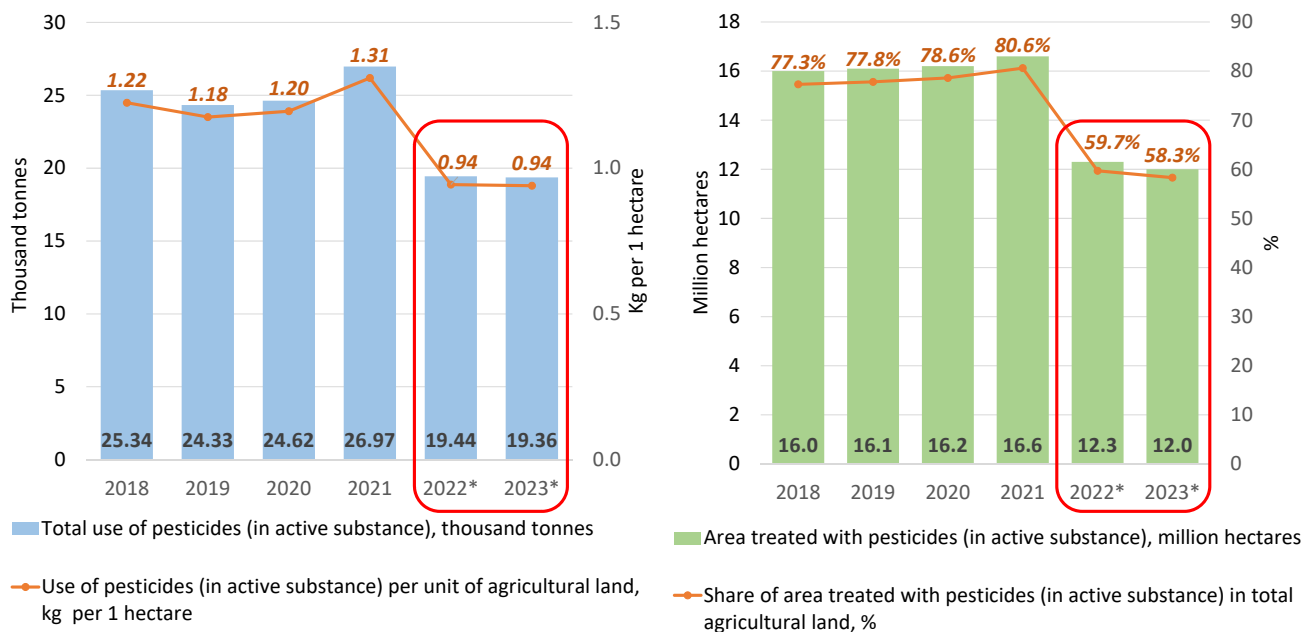
Source: based on data of the State Statistic Service of Ukraine Note: * Data can be updated

USE OF INORGANIC FERTILIZERS UNDER SELECTED CROPS IN UKRAINE

	unit	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022*	2023*	2022 to 2021 %	2023 to 2021 %
Cereals and leguminous crops (without corn)														
Share of planted area treated with fertilizers in total planted area	%	83.5	84.9	84.5	90.3	91.9	92.5	93.5	94.9	94.2	89.7	89.8	-4.8%	-4.7%
Use of fertilizers	1000 t	555.1	540.8	575.9	697.7	779.8	849.7	831.7	919.3	989.9	600.5	388.4	-39.3%	-60.8%
Use of fertilizers per unit of planted area	kg per 1 hectare	72	82	80	102	115	128	126	148	150	128	104	-14.7%	-30.7%
Corn crops														
Share of planted area treated with fertilizers in total planted area	%	90.2	89.8	89.7	93.6	93.6	94.7	95.0	95.6	94.9	91.7	92.3	-3.4%	-2.7%
Use of fertilizers	1000 t	439.6	404.7	342.3	410.7	478.8	482.5	528.0	659.9	683.3	470.0	415.0	-31.2%	-39.3%
Use of fertilizers per unit of planted area	kg per 1 hectare	116	113	112	130	143	147	145	172	171	157	157	-8.2%	-8.2%
Industrial crops (including oil crops)														
Share of planted area treated with fertilizers in total planted area	%	77.0	78.7	76.4	83.9	87.6	89.0	89.0	90.9	90.3	86.0	84.9	-4.8%	-6.0%
Use of fertilizers	1000 t	446.8	478.7	454.9	571.7	717.4	773.1	736.1	856.3	861.0	731.5	566.6	-15.0%	-34.2%
Use of fertilizers per unit of planted area	kg per 1 hectare	70	70	67	79	94	106	103	121	121	114	89	-5.8%	-26.4%

Source: based on data of the State Statistic Service of Ukraine Note: * Data can be updated

USE OF PESTICIDES IN UKRAINE



Source: based on data of the State Statistic Service of Ukraine Note: * Data can be updated

USE OF PESTICIDES FOR SELECTED CROPS IN UKRAINE

	unit	2018	2019	2020	2021	2022*	2023*	2022 to 2021 %	2023 to 2021 %
Cereal and leguminous crops (without corn)									
Share of planted area treated with pesticides in total planted area	%	89.7	89.8	91.1	91.3	87.1	91.2	-4.6%	-0.1%
Use of pesticides	1000 t	5,719.1	5,542.4	4,851.8	5,531.5	3,257.6	2,913.8	-41.1%	-47.3%
Use of pesticides per unit of planted area	kg per 1 hectare	0.865	0.837	0.780	0.837	0.692	0.781	-17.3%	-6.7%
Corn crops									
Share of planted area treated with pesticides in total planted area	%	93.3	92.4	94.4	93.6	92.1	94.0	-1.6%	+0.4%
Use of pesticides	1000 t	4,790.3	4,976.4	5,681.7	6,667.3	4,189.7	3,756.6	-37.2%	-43.7%
Use of pesticides per unit of planted area	kg per 1 hectare	1.461	1.363	1.483	1.668	1.396	1.422	-16.3%	-14.7%
Industrial crops (including oil crops)									
Share of planted area treated with pesticides in total planted area	%	90.8	90.6	92.3	92.4	90.7	92.9	-1.8%	+0.5%
Use of pesticides	1000 t	13,715.7	12,775.2	12,958.9	13,700.9	11,391.8	11,949.9	-16.9%	-12.8%
Use of pesticides per unit of planted area	kg per 1 hectare	1.881	1.789	1.826	1.932	1.776	1.878	-8.1%	-2.8%

Source: based on data of the State Statistic Service of Ukraine Note: * Data can be updated

PROVISION OF AGRICULTURAL ENTERPRISES WITH PLANT PROTECTION PRODUCTS FOR THE FIRST HALF OF 2024, as of May 17, 2024

Region	The need for PPP for the first half of 2024		PPP received in farms		Including herbicides	
	Total	Including herbicides	Total	in % to the need	Total	in % to the need
Vinnitsya	2,664.4	1,608.8	2,664.4	100.0	1608.8	100.0
Volyn	606.3	295.3	552.5	91.1	275.9	93.4
Dnipropetrovsk	1,524.9	1,056.6	1,524.9	100.0	1043.1	100.0
Donetsk	161.3	104.1	68.7	42.6	35.5	33.6
Zhytomyr	1,294.5	885.0	1,293.5	101.0	890.3	101.0
Zakarpattya	294.0	147.4	274.6	95.7	139.3	97.2
Zaporizhzhya	216.4	120.0	212.5	103.8	120.0	108.5
Ivano-Frankivsk	6,24.5	320.0	557.5	92.0	308.7	102.0
Kyiv	1,491.2	924.8	1,360.4	91.2	920.0	99.0
Kirovohrad	1,392.3	988.7	1,336.2	97.5	962.7	98.4
Luhansk	0	0	0	0	0	0
Lviv	1,392.6	817.3	782.2	58.8	452.7	58.4
Mikolayiv	722.5	404.5	656.0	90.8	389.8	96.4
Odesa	1,147.5	419.0	1,254.1	121.0	460.2	121.0
Poltava	2,388.9	1,939.5	2,447.4	102.4	1939.5	100.0
Rivne	667.8	466.7	625.8	93.7	433.2	92.8
Sumy	1,932.7	1,547.3	1,831.0	95.0	1473.5	95.2
Ternopil	1,350.7	710.0	1,236.1	91.5	651.0	91.7
Kharkiv	1,024.8	813.0	987.8	96.5	786.6	96.7
Kherson	502.6	192.0	508.0	101.0	190.1	99.0
Khmelnyskiy	2,206.4	1,343.3	1,993.0	90.3	1197.3	89.1
Cherkasy	1,855.1	1,404.7	1,855.1	100.0	1404.7	100.0
Chernivtsi	483.4	164.5	365.5	75.6	106.6	64.8
Chernihiv	1,333.6	1,095.7	1,206.9	95.3	982.6	93.9
Total	27,278.3	17,768.0	25,594.0	95.0	16,774.8	95.4

Source: Ministry of Agrarian Policy and Food of Ukraine

BALANCE OF SUPPLY AND DEMAND OF GRAIN IN UKRAINE (*forecast as of May 6, 2024)

	2021/22	2022/23	2023/24*	2024/25**	Deviation , %	
	thousand tonnes	thousand tonnes	thousand tonnes	thousand tonnes	2023/24* to 2022/23	2024/25** to 2023/24*
Initial stocks	4,817	13,325	3,954	3,965	-70.3 %	+0.3 %
Sown area, thousand hectares	15,995	12,171	10,985	10,484	-9.7 %	-4.6 %
Harvested area, thousand hectares	15,948	11,773	10,836	10,259	-8.0 %	-5.3 %
Yield, tonnes / hectare	5.39	4.58	5.52	5.15	+20.5 %	-6.8 %
Gross harvest	86,010	53,864	59,772	52,798	+11.0 %	-11.7 %
Import	125	152	113	144	-26.2 %	+27.9 %
Total supply	90,952	67,341	63,839	56,908	-5.2 %	-10.9 %
Domestic consumption:	25,396	16,147	15,367	15,966	-4.8 %	+3.9 %
food	4,611	4,230	3,905	3,910	-7.7 %	+0.1 %
fodder	13,325	7,935	7,830	8,410	-1.3 %	+7.4 %
seeds	1,666	1,470	1,390	1,408	-3.5 %	+1.3 %
losses	4,812	1,696	1,507	1,337	-11.1 %	-11.3 %
other (alcohol, malt, starch, etc.)	982	816	735	901	13.0 %	+22.6 %
Export	52,231	47,240	44,507	36,157	-5.8 %	-18.8 %
Total distribution (demand)	77,627	63,387	59,874	52,123	-5.5 %	-12.9 %
Ending stocks	13,325	3,954	3,965	4,785	+0.3 %	+20.7 %
Ratio of ending stocks to distribution	17 %	6 %	7 %	9 %		

Source: based on "APK-Inform", the State Statistic Service of Ukraine and the State Customs Service of Ukraine

EXPORT OF GRAIN AND LEGUMES FROM UKRAINE with products of their processing (MY – Marketing year July-June),

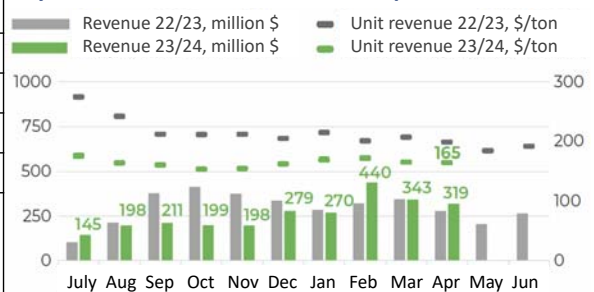
	2020/21 MY		2021/22 MY		2023/24 MY	
	thousand metric tons	thousand metric tons	thousand metric tons	thousand metric tons	thousand metric tons	thousand metric tons
Grain and legumes, total	43,939	48,508	49,079	44,593	2,707	44,427
• wheat	16,413	18,741	16,900	15,278	880	16,644
• barley	4,210	5,752	2,713	2,624	159	2,334
• rye	15.8	161.9	18.0	17.9	0	1.4
• corn	22,596	23,535	29,299	26,360	1,662	24,964
Wheat flour	123.7	69.4	148.1	133.7	11.0	85.1
Other flour	1.1	1.5	6.2	5.2	0.2	5.0
Total flour	124.8	70.9	154.3	138.9	11.2	90.1
Total export (grain+flou	44,105	48,579	49,233	44,732	2,718	44,517

Source: based on data of State Customs Service of Ukraine and APK-inform

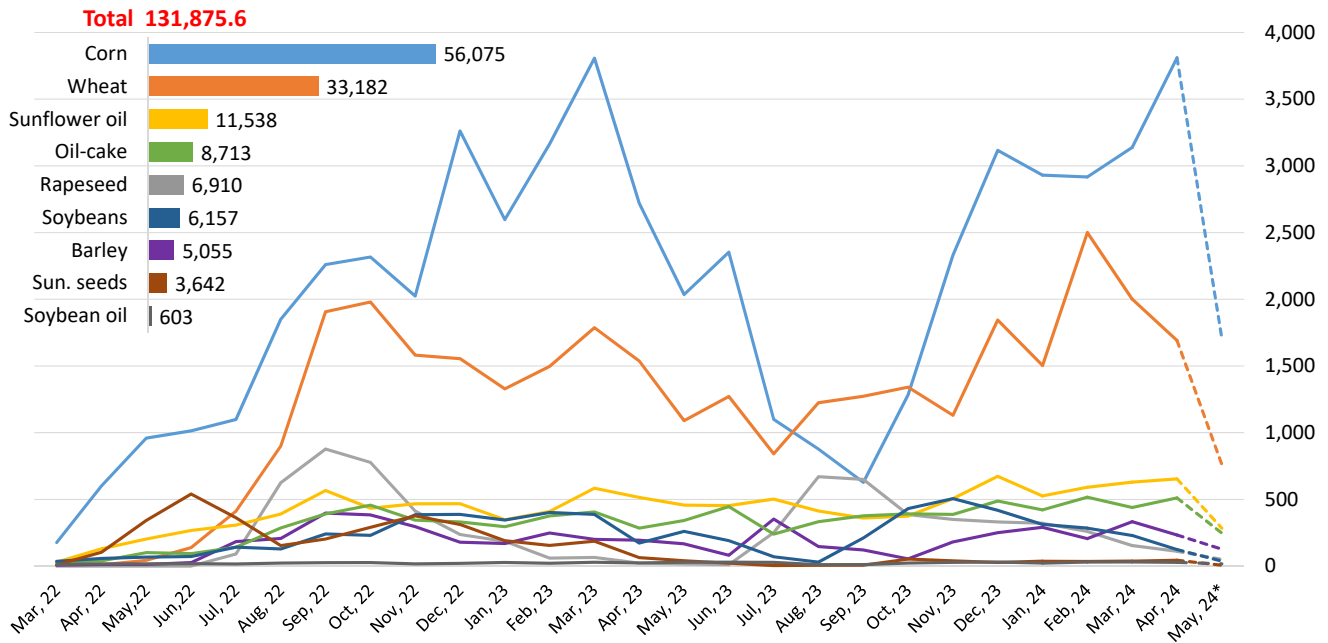
Dynamics of grain export from Ukraine, thousand tonnes



Dynamics of revenue from wheat export from Ukraine

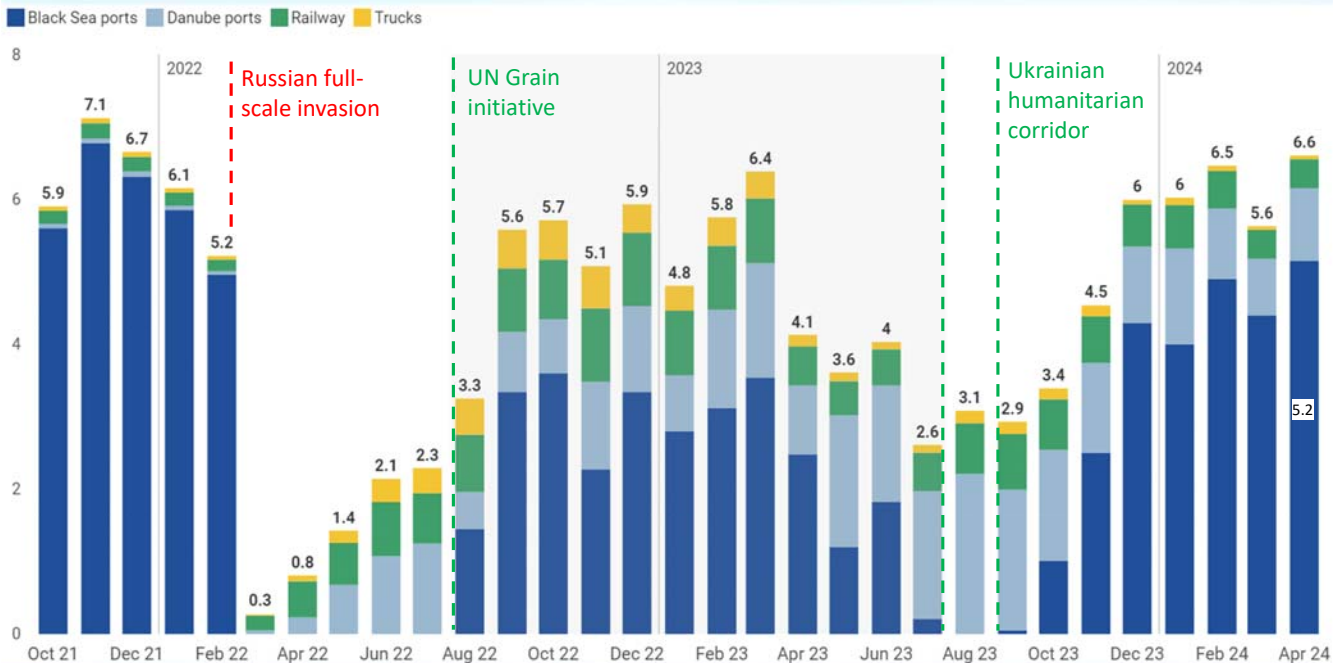


EXPORT SHIPMENTS FROM UKRAINE DURING THE WAR TIME BY TYPES OF AGRICULTURAL COMMODITIES, March 1, 2022 – May 15, 2024, thousand metric tonnes



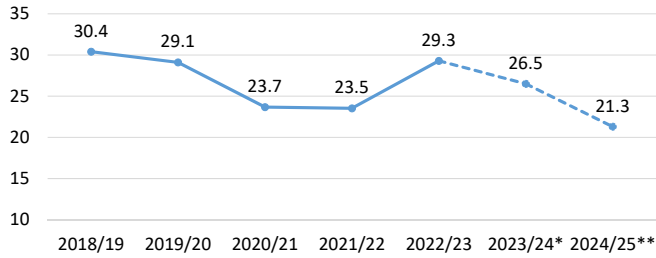
Source: based on data of the Ministry of Agrarian Policy and Food of Ukraine and Ministry of Infrastructure of Ukraine

GRAIN AND OILSEEDS EXPORT SHIPMENTS FROM UKRAINE IN TRANSPORTATION BREAKDOWN, million metric tonnes

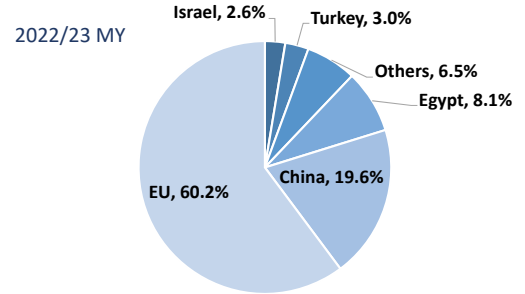


Source: Ministry of Agrarian Policy and Food of Ukraine and Ministry of Infrastructure of Ukraine, Center for Economic Strategy

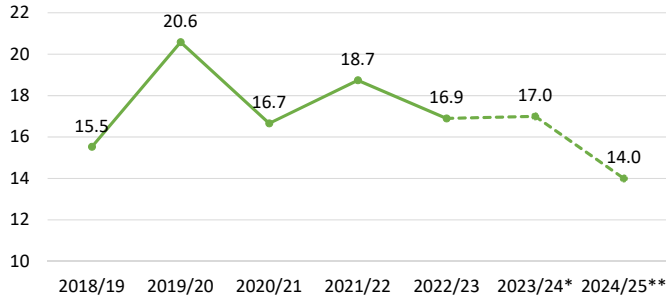
CORN EXPORT FROM UKRAINE, million tonnes



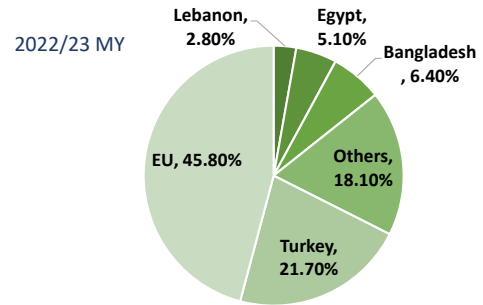
Main destinations of corn export from Ukraine



WHEAT EXPORT FROM UKRAINE, million tonnes

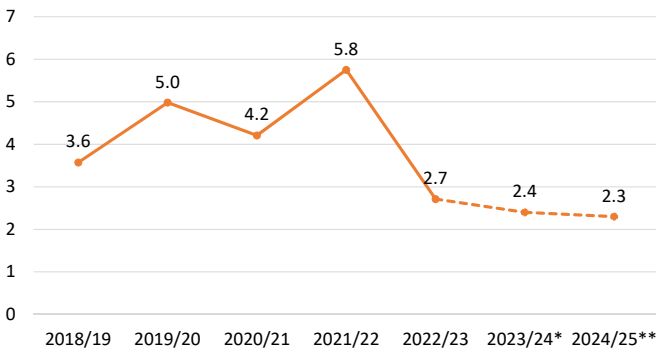


Main destinations of wheat export from Ukraine

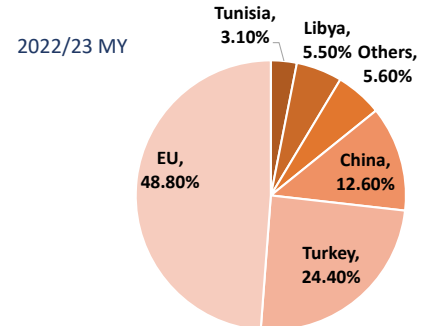


Source: based on data of Ministry of Agrarian Policy and Food of Ukraine and Ukrainian Grain Association Note: * MY: July-June

BARLEY EXPORT FROM UKRAINE, million tonnes

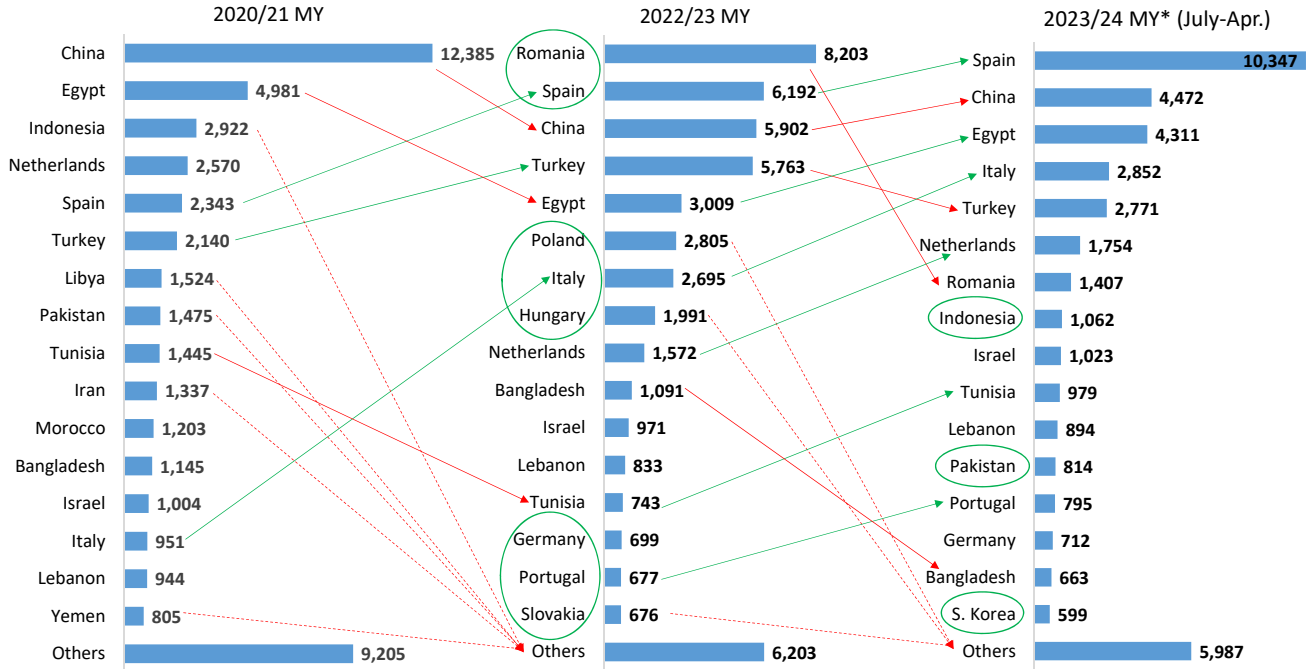


Main destinations of barley export from Ukraine



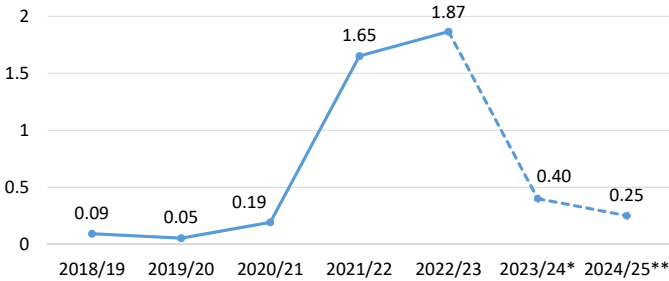
Source: based on data of Ministry of Agrarian Policy and Food of Ukraine and Ukrainian Grain Association Note: * MY: July-June

GEOGRAPHY OF GRAIN EXPORT FROM UKRAINE (July 1 – June 31), thousand metric tonnes

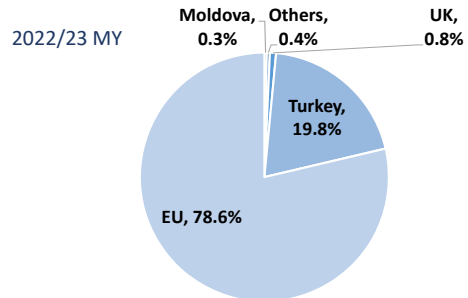


Source: based on data of the State Customs Service of Ukraine

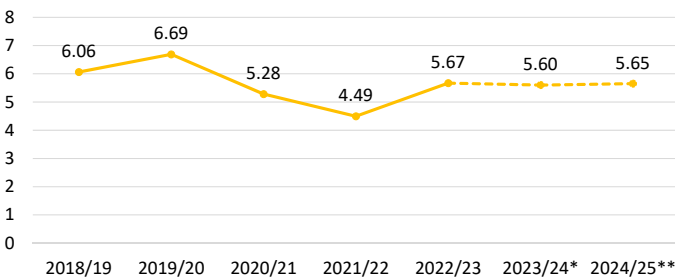
SUNFLOWER SEEDS EXPORT FROM UKRAINE, million tonnes



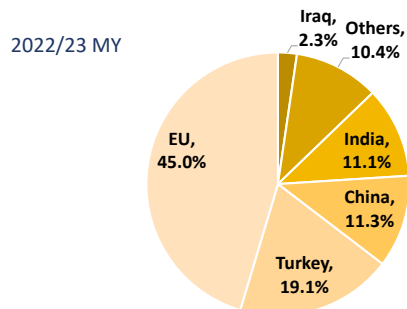
Main destinations of sunflower seeds export from Ukraine



SUNFLOWER OIL EXPORT FROM UKRAINE, million tonnes

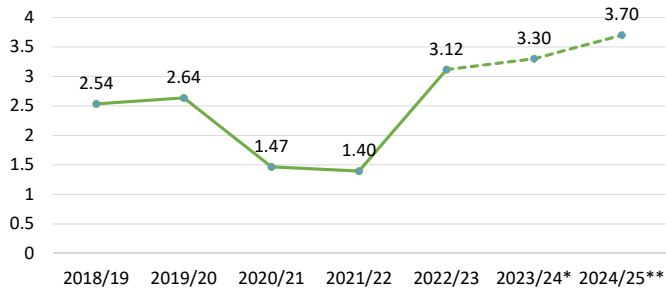


Main destinations of sunflower oil export from Ukraine

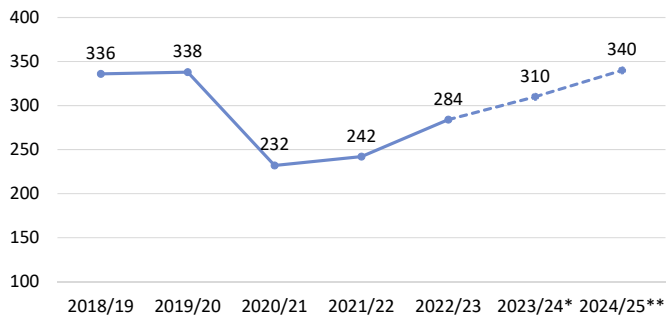


Source: based on data of Ministry of Agrarian Policy and Food of Ukraine and Ukrainian Grain Association Note: * MY: September-August

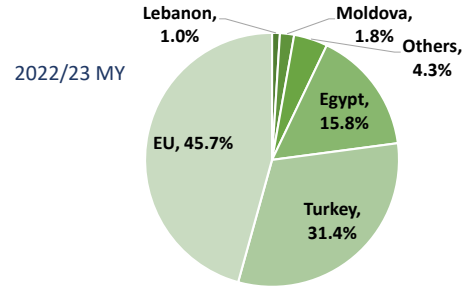
SOYBEANS EXPORT FROM UKRAINE, million tonnes



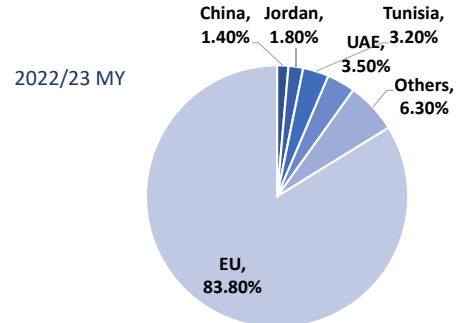
SOYBEAN OIL EXPORT FROM UKRAINE, thousand tonnes



Main destinations of soybeans export from Ukraine

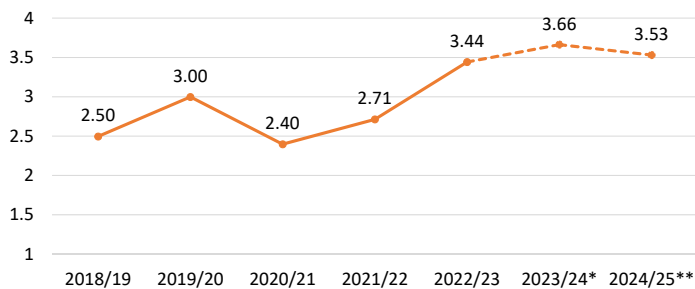


Main destinations of soybean oil export from Ukraine

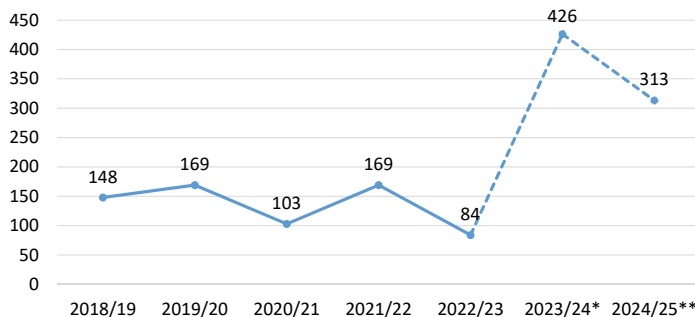


Source: based on data of Ministry of Agrarian Policy and Food of Ukraine and Ukrainian Grain Association Note: * MY: September-August

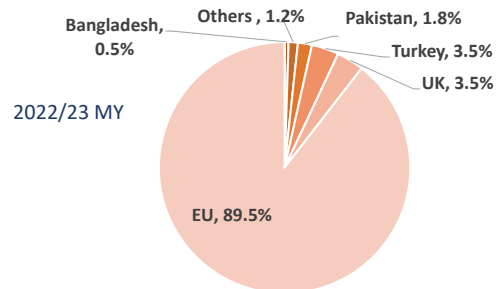
RAPSEEDS EXPORT FROM UKRAINE, million tonnes



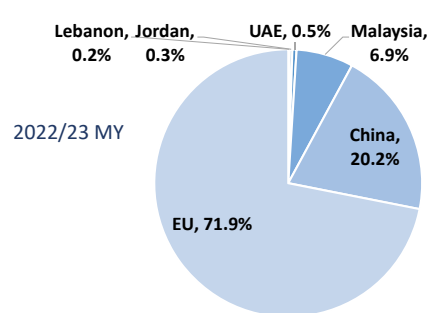
RAPSEEDS OIL EXPORT FROM UKRAINE, thousand tonnes



Main destinations of rapeseeds export from Ukraine

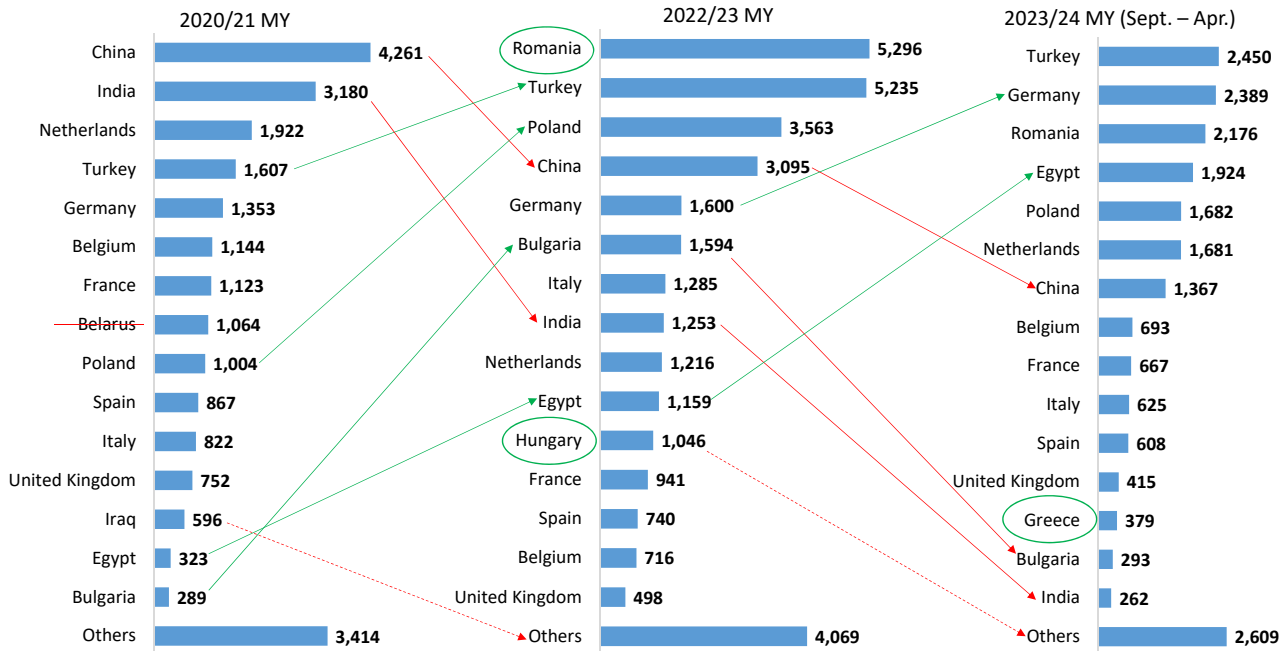


Main destinations of rapeseeds oil export from Ukraine



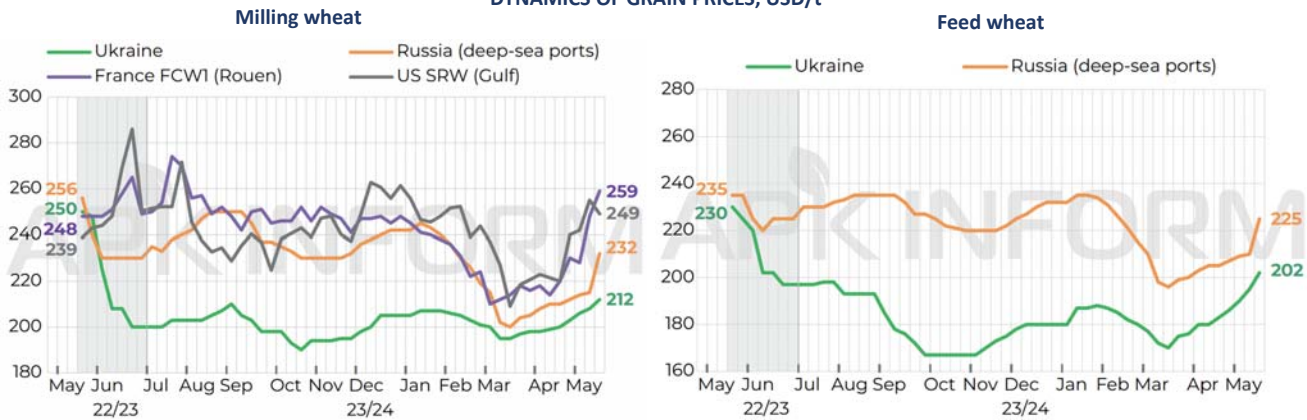
Source: based on data of Ministry of Agrarian Policy and Food of Ukraine and Ukrainian Grain Association Note: * MY: September-August

EXPORT GEOGRAPHY OF OILSEEDS AND BY-PRODUCTS FROM UKRAINE (September 1 – August 31), thousand metric tonnes



Source: based on data of the State Customs Service of Ukraine

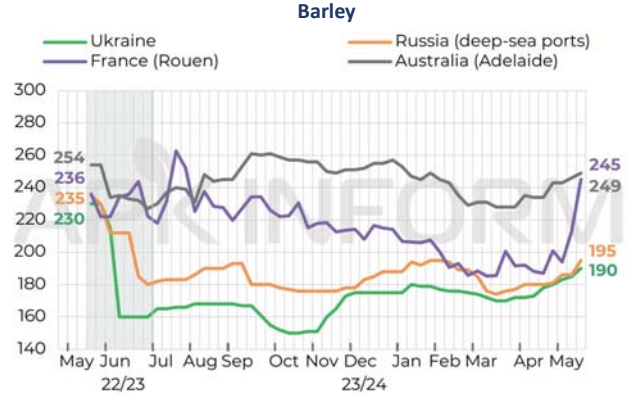
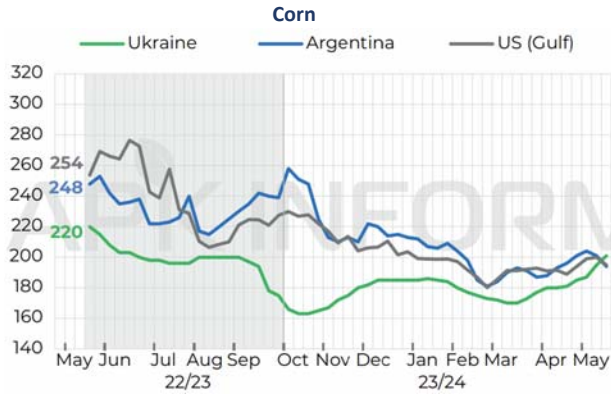
DYNAMICS OF GRAIN PRICES, USD/t



	Stock / month	Country of origin	Terms of delivery	May 17	May 10	May 3	Apr. 24	Apr. 19	Last weekly change	
The futures market										
Wheat	CBOT, July	USA	EXW	239.3	237.2	222.7	221.6	202.2	+ 2.1	+ 0.9 %
Milling wheat	Euronext, Sep.	France	CPT Rouen	268.3	227.8	224.7	227.0	220.2	+ 40.5	+ 17.8 %
Wheat	LIFFE, May	EU	EXW	234.4	241.2	232.2	229.2	215.7	- 6.8	- 2.8 %
Wheat	BCA, July	Argentina	EXW	258.5	253.5	239.5	234.5	222.5	+ 5.0	+ 2.0 %
Cash market										
Wheat SRW	June	USA	CPT Gulf of Mex.	248.5	254.8	239.8	239.7	220.0	- 6.3	- 2.5 %
Wheat hard	May	Argentina	FOB	290.0	274.0	258.0	254.0	251.0	+ 16.0	+ 5.8 %
Wheat FCW1	May	France	FOB	259.0	248.0	228.0	230.0	220.0	+ 11.0	+ 4.4 %

Source: APK-inform

DYNAMICS OF GRAIN PRICES, USD/t



	Stock / month	Country of origin	Terms of delivery	May 17	May 10	May 3	Apr. 24	Apr. 19	Last weekly change	
									USD/t	%
The futures market										
Corn yellow	CBOT, July	United States	EXW	178.1	179.4	176.0	173.2	170.6	-1.3	-0.7%
Corn	Euronext, June	France	FOB	232.2	223.5	216.4	223.5	215.2	+8.7	+3.9%
Corn hard	BCA, July	Argentina	EXW	172.4	179.5	179.0	173.5	179.0	-7.1	-3.7%
Cash market										
Corn yellow	June	USA	CPT Gulf of Mex.	195.1	200.3	196.8	194.1	189.3	-5.2	-2.6%
Corn	May	France	FOB	236.5	225.7	220.4	231.0	216.1	+10.8	+4.8%
Corn	May	Argentina	FOB	194.0	201.0	204.0	201.0	196.0	-7.0	-3.5%
Fodder barley	May	France	FOB	245.2	213.3	193.9	200.7	186.9	+31.9	+14.9%

Source: APK-inform

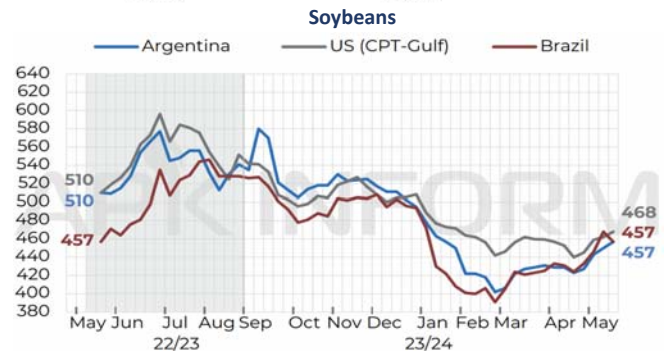
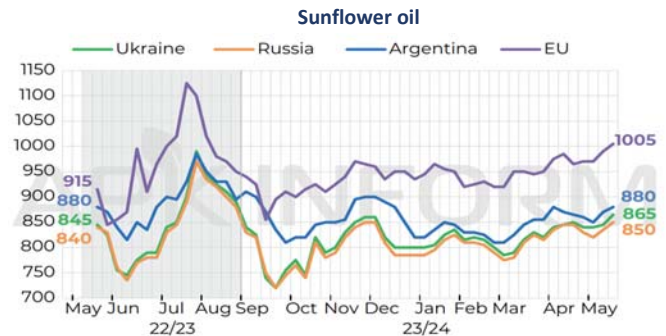
PRICES DYNAMICS OF OILSEEDS AND BY-PRODUCTS, USD/t

Export prices for oil crops and by-products in Ukraine, USD/t

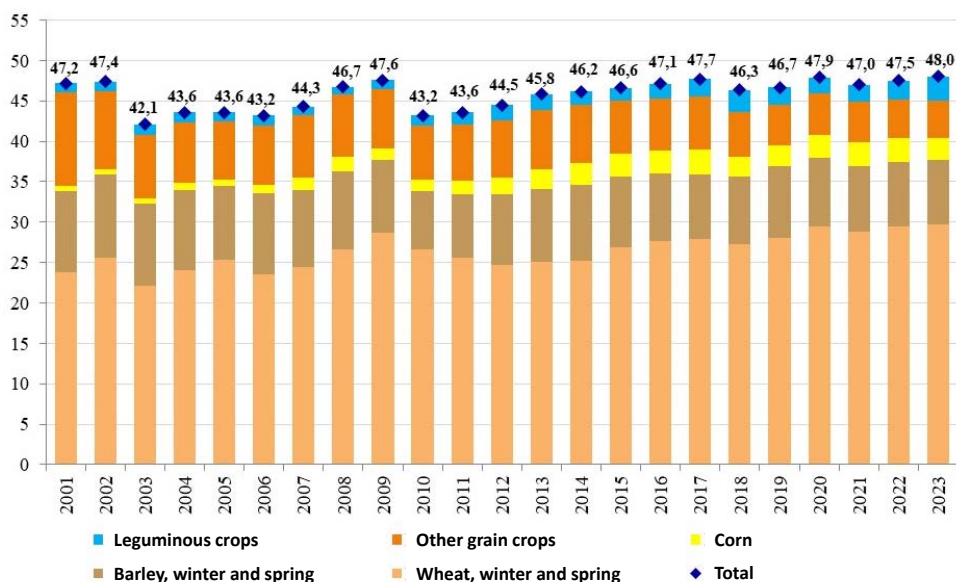
	min	weekly change	max	weekly change	average	weekly change
Offer, FOB, USD/t (May-Jun)						
Crude SFO	860	25	870	20	865	20
Bid, FOB, USD/t (May-Jun)						
Crude SFO	835	5	850	10	845	10
Bid, CPT, USD/t						
Crude SFO	815	5	825	5	820	5
Sunflower meal	205	10	215	10	210	10
Soyabean	420	-5	435	-5	425	-5
Rapeseed	370		390		380	
Sunflower seed	350		365		360	5
Offer, DAP-border, USD/t						
Crude SFO	820	10	835	10	830	10
Sunflower meal	210		220		215	
Bid, DAP-border, USD/t						
Crude SFO	815	10	830	10	825	10
Sunflower meal	205		215		210	
Soyabean	420		430		425	
Rapeseed	410		420		415	

Export prices for oil crops and by-products in Russia, USD/t

	min	weekly change	max	weekly change	average	weekly change
Offer, FOB, USD/t (May-Aug)						
Crude SFO	830	20	860	15	850	15
Sunflower meal	240	10	250	10	245	10
Bid, FOB, USD/t (May-Aug)						
Crude SFO	815	10	835	15	825	10
Sunflower meal	210	5	225		220	5



**DYNAMICS OF SOWN AREAS OF GRAIN AND LEGUMINOUS CROPS IN RUSSIA,
million hectares**



Source: based on data of Federal State Statistic Service of the Russian Federation

HARVESTING OF GRAIN, LEGUMES AND OIL CROPS IN RUSSIA

Commodity	2021			2022			2023			2024				
	Harvested, million hectares	Yield, tonnes per hectare	Produced, million tonnes	Harvested, million hectares	Yield, tonnes per hectare	Produced, million tonnes	Harvested, million hectares	Yield, tonnes per hectare	Produced, million tonnes	Planted area, million hectares			Production forecast, mln tonnes	Export forecast, 2024/25 mln tonnes
										Winter crops	Spring crops			
Grains and legumes, total	45.42	2.79	126.95	46.59	3.44	157.68	46.69	3.10	144.92	18.53	30.05	12.98 (43.2%)	134.5	59.1
including:														
• Wheat	27.83	2.84	79.05	29.25	3.62	105.91	29.18	3.18	92.83	16.84	13.37	3.85 (28.8%)	86.8	46.9
• Corn	2.89	5.58	16.12	2.45	6.09	14.71	2.40	6.93	16.62	x	2.73	1.80 (66.0%)	15.3	5.3
• Barley	7.87	2.41	18.95	7.92	3.10	24.57	7.83	2.70	21.15	0.68	7.20	3.90 (54.2%)	19.3	4.3
• Buckwheat	0.93	1.11	1.03	1.09	1.21	1.32	1.23	1.20	1.48	x	1.15	0.02 (1.5%)	1.3	
• Rice	0.19	6.35	1.19	0.17	5.60	0.97	0.18	5.79	1.07	x	0.19	0.15 (79.0%)	1.1	
Rapeseeds	1.64	1.82	2.99	2.25	2.10	4.71	2.07	2.03	4.20	0.54	n/a	n/a	4.7	
Soybeans	2.97	1.66	4.94	3.31	1.90	6.30	3.55	1.92	6.82	x	n/a	n/a	6.8	
Sunflower seeds	9.60	1.65	15.79	8.87	17.7	15.74	8.96	1.85	16.70	x	10.6	5.5 (52%)	17.9	

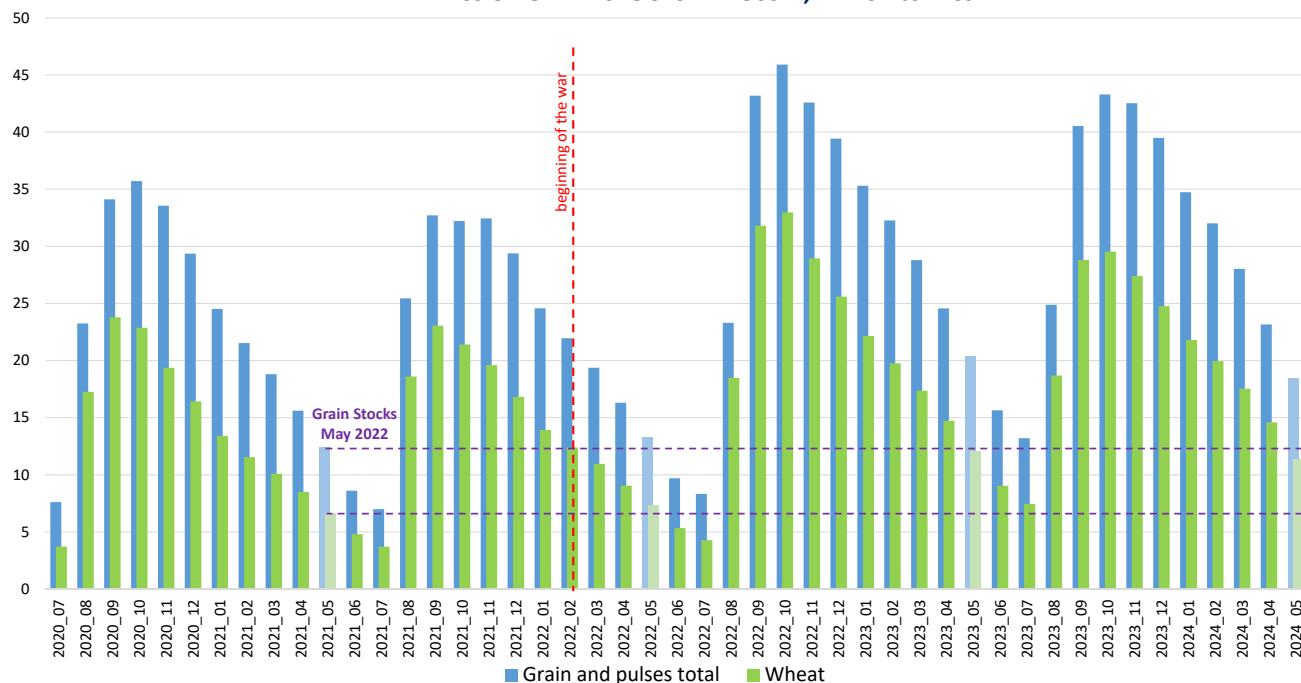
Source: based on data of Federal State Statistic Service of the Russian Federation

BALANCE OF SUPPLY AND DEMAND OF GRAIN and LEGUMES IN RUSSIA
(*forecast as of May 23, 2024)

	2021/22	2022/23	2023/24*	2024/25**	Deviation , %	
	thousand tonnes	thousand tonnes	thousand tonnes	thousand tonnes	2023/24* to 2022/23	2024/25** to 2023/24*
Initial stocks	23,104	30,433	58,709	52,840	+92.9%	-10.0%
Sown area, thousand hectares	47,007	47,504	47,884	47,500	+0.8%	-0.8%
Harvested area, thousand hectares	47,504	46,880	46,687	45,009	-0.4%	-3.6%
Yield, tonnes / hectare	2.56	3.36	3.10	2.99	-7.7%	-3.7%
Gross harvest	121,399	157,614	144,925	134,602	-8.1%	-7.1%
Import	264	178	167	153	-6.3%	-8.2%
Total supply	144,768	188,226	203,801	187,596	+8.3%	-8.0%
Domestic consumption:	80,634	81,952	84,356	83,798	+2.9%	-0.7%
food	18,130	18,590	19,720	19,847	+6.1%	+0.6%
fodder	43,690	43,175	44,220	44,152	+2.4%	-0.2%
seeds	10,321	10,157	10,258	10,226	+1.0%	-0.3%
losses	3,695	4,790	5,004	4,531	+4.5%	-9.5%
other (alcohol, malt, starch, etc.)	4,798	5,240	5,154	5,042	1.6%	2.2%
Export	34,058	47,564	66,605	59,775	+40.0%	-10.3%
Total distribution (demand)	114,695	129,516	150,961	143,573	+16.6%	-4.9%
Ending stocks	30,433	58,709	52,840	44,023	-10.0%	-16.7%
Ratio of ending stocks to distribution	26%	45%	35%	31%		

Source: based on "APK-Inform", the Federal State Statistics Service of the Russian Federation

DYNAMICS OF GRAIN STOCKS IN RUSSIA, million tonnes



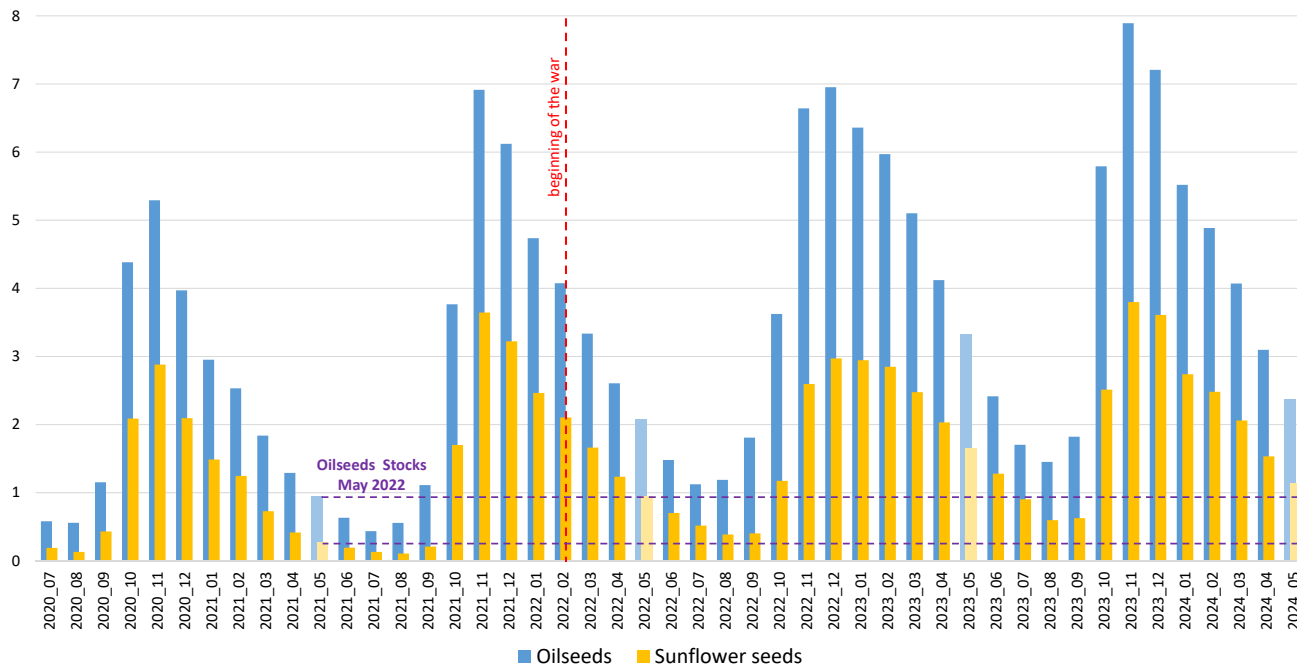
Source: based on data of Federal State Statistics Service of the Russian Federation

BALANCE OF SUPPLY AND DEMAND OF OILSEEDS IN RUSSIA (sunflower, soybeans and rapeseeds)
 (*forecast as of May 23, 2024)


	2021/22	2022/23	2023/24*	2024/25**	Deviation, %	
	thousand tonnes	thousand tonnes	thousand tonnes	thousand tonnes	2023/24* to 2022/23	2024/25** to 2023/24*
Initial stocks	266.2	1,813.1	540.2	409.3	-70.2 %	-24.2 %
Sown area, thousand hectares	14,552.7	16,332.0	15,967.0	16,370.0	-2.2 %	+2.5 %
Harvested area, thousand hectares	14,341.6	15,360.0	15,411.0	15,926.6	+0.3 %	+3.3 %
Yield, tonnes / hectare	1.63	1.85	1.92	1.85	+3.8 %	-3.6 %
Gross harvest	23,341.0	28,368.8	29,543.2	29,424.4	+4.1 %	-0.4 %
Import	1,801.2	1,057.6	1,066.0	1,070.0	+0.8 %	+0.4 %
Total supply	25,408.4	31,239.4	31,149.3	30,903.7	-0.3 %	-0.8 %
Domestic consumption:	22,102.0	27,770.0	28,030.0	27,977.5	+0.9 %	-0.2 %
processing for oil	21,004.4	26,888.5	27,158.2	27,105.3	+1.0 %	-0.2 %
seeds	510.8	515.4	531.5	526.9	+3.1 %	-0.9 %
other	332.7	53.7	28.8	36.3	-46.5 %	+25.9 %
losses	254.1	312.4	311.5	309.0	-0.3 %	-0.8 %
Export	1,493.3	2,929.2	2,710.0	2,540.0	-7.5 %	-6.3 %
Total distribution (demand)	23,595.3	30,699.2	30,740.0	30,517.5	+0.1 %	-0.7 %
Ending stocks	1,813.1	540.2	409.3	386.2	-24.2 %	-5.6 %
Ratio of ending stocks to distribution	7.7%	1.8%	1.3%	1.1%		

Source: based on "APK-Inform", the Federal State Statistics Service of the Russian Federation

DYNAMICS OF OILSEEDS STOCKS IN RUSSIA, million tonnes



Source: based on data of Federal State Statistics Service of the Russian Federation



Thank you!

Questions?