
The Market Data publication provides a snapshot of the latest key market information. Complete historical data sets are available from the Market Data Centre on the HGCA website www.hgca.com/data

Table of Contents

MARKET PRICES

Corn Returns (Ex Farm Prices)	Page 2
UK Delivered Prices	Page 3-4
UK Imported & Exported Prices	Page 5
UK Feed Ingredient Prices	Page 6
EU Delivered Prices	Page 7
International Grain Prices	Page 8
Futures Prices	Page 9
Forex	Page 10

SUPPLY & DEMAND INFORMATION

World Supply and Demand	Page 11
UK Supply and Demand Estimates	Page 12

TRADE INFORMATION

EU and UK Intervention Summary	Page 13
EU Intervention Detail	Page 14
EU Import Duties and TRQs	Page 15
EU Export and Import Licences	Page 16
UK Customs Data	Page 17-20

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Weekly Corn Returns Ex-Farm Prices

[Return to Page of Contents](#)

For the week ending:

Thursday 8 May 2014

These prices are collected weekly under the 1882 Corn Returns Act (as amended). The prices are weekly averages from Friday to Thursday weighted by the volumes traded, both UK wide and for a variety of regions. They give an indication of ex-farm values but coverage depends on tonnages traded.

May Delivery

£ per tonne

	Wheat			Barley			Oats	
	Bread	Milling Other	Feed & Other	Premium	Malting Other	Feed & Other	Milling	Feed
South East	192.40	165.30	159.90	-	-	-	-	-
South West	-	-	165.10	-	-	138.80	-	-
Midlands	198.20	180.30	166.10	-	-	134.70	126.30	-
Eastern	197.10	167.20	162.40	-	-	137.20	-	-
North East	-	170.90	167.90	-	-	138.10	-	-
North West	-	-	174.10	-	-	-	-	-
England & Wales	197.10	169.60	164.80	151.70	-	136.80	124.60	118.80
South Scotland	-	-	-	-	-	-	-	-
Central Scotland	-	-	178.50	-	-	-	-	-
North Scotland	-	-	-	-	-	-	-	-
Scotland	-	-	178.50	-	-	134.20	-	-
Great Britain	197.10	169.60	166.20	151.70	-	136.60	124.60	118.80
Northern Ireland	-	-	-	-	-	-	-	-
United Kingdom	197.10	169.60	166.20	151.70	-	136.60	124.60	118.80
Change on last week (£ / t)	-2.20	-7.10	-1.90	+1.40	-	-1.90	-3.60	+3.30

Tonnages

Tonnages reported in fixed price and other purchases (open price and delivered) contracts made.

tonnes

Ex-Farm Fixed Price	Wheat			Barley			Oats		Total
	Bread	Milling Other	Feed	Premium	Malting Other	Feed	Milling	Feed	
May	2,361	3,233	12,092	870	0	3,110	631	127	22,424
June	355	2,574	10,652	616	0	2,314	393	0	16,904
July	0	0	1,458	0	0	2,117	0	0	3,575
August	0	0	3,790	0	0	1,782	0	0	5,572
September and After	0	0	12,737	1,816	0	3,599	0	0	18,152
Other Purchases	6,773	12,567	10,805	1,959	528	2,319	323	411	35,685
Total	9,489	18,374	51,534	5,261	528	15,241	1,347	538	102,312

NOTE:

UK "premium malting barley" includes both winter and spring varieties, therefore the averages reported are not representative of either grade.

Published prices may include both old and new season trade.

UK Delivered Prices

[Return to Page of Contents](#)

Average UK delivered prices to a range of regions. Prices collected weekly as at Thursday's close.

Summary

As at:

Thursday 8 May 2014

£ per tonne

Location	Month/s of Delivery	Bread Wheat		Feed Wheat		Feed Barley		Oilseed Rape	
		Price	Change	Price	Change	Price	Change	Price	Change
E.Ang feed / Lond'n and Essex bread	May	199.00	n/c	163.50	-4.00	-	-	310.00	-6.50
	Jun	200.00	n/c	165.00	-4.00	-	-	-	-
	Hvst	-	-	152.50	-0.50	-	-	-	-
	Nov	-	-	157.00	-1.00	-	-	286.50	-3.00
Northamptonshire	May	202.50	-4.50	-	-	-	-	-	-
	Jun	203.50	-5.00	-	-	-	-	-	-
	Hvst	-	-	-	-	-	-	-	-
	Nov	-	-	-	-	-	-	-	-
North-West grains / L'pool OSR	May	208.00	-6.00	172.50	-6.00	-	-	312.50	-6.00
	Jun	209.00	-6.00	173.50	-5.50	-	-	-	-
	Hvst	-	-	-	-	-	-	-	-
	Nov	-	-	-	-	-	-	289.00	-2.50
Avonmouth feed / South bread	May	203.50	-3.00	167.00	-5.50	-	-	-	-
	Jun	205.00	-3.00	168.00	-5.50	-	-	-	-
	Hvst	-	-	153.50	-0.50	-	-	-	-
	Nov	-	-	158.00	-1.00	-	-	-	-
Yorkshire	May	204.50	-5.00	-	-	-	-	308.50	-6.00
	Jun	205.50	-5.00	-	-	-	-	-	-
	Hvst	-	-	-	-	-	-	-	-
	Nov	-	-	-	-	-	-	285.00	-2.50
Central Scotland	May	-	-	-	-	-	-	304.00	-8.50
	Jun	-	-	-	-	-	-	-	-

Grain & Market Centre					
	May	Jun	Hvst	Nov	Feb
1. Feed Wheat					
Avonrange	167.00	168.00	153.50	158.00	161.00
Central Scotland	-	-	-	-	-
East Anglia	163.50	165.00	152.50	157.00	160.00
East Devon	169.00	170.00	154.50	159.00	162.50
Lancashire	172.50	173.50	-	-	-
London	-	-	-	-	-
North Humberside	-	-	-	-	-
Northamptonshire	-	-	-	-	-
Oxfordshire	168.00	169.00	152.50	157.50	160.50
South Humberside	-	-	-	-	-
Southampton	-	-	-	-	-
Tyne & Wear	-	-	-	-	-
West Midlands	170.00	171.50	-	-	-
East Midlands	-	-	-	-	-
2. Full Specification Bread Wheat					
North-West	208.00	209.00	-	-	-
Northamptonshire	202.50	203.50	-	-	-
South	203.50	205.00	-	-	-
London / Essex	199.00	200.00	-	-	-
Yorkshire	204.50	205.50	-	-	-
3. Full Specification Biscuit Wheat					
North-West	-	-	-	-	-
Northamptonshire	-	-	-	-	-
South	-	-	-	-	-
London / Essex	-	-	-	-	-
Yorkshire	-	-	-	-	-
Scotland	-	-	-	-	-

Legend

Quality / Market Outlet	Variety	nabim group	Meeting Min Specification of :
1. Feed Wheat	any	-	<15% Moist, 72 Kg/hl, 2% Admix
2. Full Specification Bread Wheat	-	1 only	>250 Hag, >13% Prot, >76Kg/hl
3. Full Specification Biscuit Wheat	-	3 only	>180 Hag, >10.7% Prot, >74Kg/hl

UK Delivered Barley Prices

[Return to Page of Contents](#)

As at:

Thursday 8 May 2014

Grain & Market Centre					
6. Feed Barley	May	Jun	Hvst	Nov	Feb
Aberdeen	-	-	-	-	-
Avonrange	-	-	-	-	-
Central Scotland	-	-	-	-	-
Cheshire/North Wales	-	-	-	-	-
Devon	-	-	-	-	-
East Anglia	-	-	-	-	-
London	-	-	-	-	-
Midlands	-	-	-	-	-
North Humberside	-	-	-	-	-
Northamptonshire	-	-	-	-	-
Shropshire	-	-	-	-	-
South Humberside	-	-	-	-	-
Southampton	-	-	-	-	-
Tyne & Wear	-	-	-	-	-
7. Domestic Brewing Barley	May	Jun	Hvst	Nov	Feb
Borders	-	-	-	-	-
Central Scotland	-	-	-	-	-
East Anglia	-	-	-	-	-
Edinburgh	-	-	-	-	-
Midlands	-	-	-	-	-
North Scotland	-	-	-	-	-
South Yorkshire	-	-	-	-	-
8. Distilling Grade Barley	May	Jun	Hvst	Nov	Feb
Borders	-	-	-	-	-
Central Scotland	-	-	-	-	-
NE Scotland	-	-	-	-	-
West Scotland	-	-	-	-	-
9. Max 1.85% - Spring Barley	May	Jun	Hvst	Nov	Feb
Avonrange	-	-	-	-	-
Burton on Trent	-	-	-	-	-
Central Scotland	-	-	-	-	-
East Anglia	-	-	-	-	-
Humber	-	-	-	-	-
London	-	-	-	-	-
South Coast	-	-	-	-	-
Tyneside	-	-	-	-	-

Legend

Quality / Market Outlet	Variety	nabim group	Meeting Min Specification of :
6. Feed Barley	Any	-	<15% Moist, 63 Kg/hl, 2% Admix
7. Domestic Brewing Grade Barley	Pearl	-	<15% Moisture, <1.75%N2 AND <4% Screen (through 2.25mm)
8. Distilling Grade Barley	Optic	-	<17% Moisture, <1.65%N2 AND >90% Screen (retained 2.5mm)
9. Max 1.85% - Spring Barley	Optic	-	<15% Moisture, <1.85%N2 AND >90% Screen (retained 2.5mm)

UK Delivered Oilseed Rape Prices

As at:

Friday 9 May 2014

Grain & Market Centre					
10. Oilseed Rape	May	Jun	Hvst	Nov	Feb
East Anglia	310.00	-	-	286.50	-
Edinburgh	304.00	-	-	280.50	-
Erith	312.50	-	-	289.00	-
Liverpool	312.50	-	-	289.00	-
Yorkshire	308.50	-	-	285.00	-

Imported Grain Prices

[Return to Page of Contents](#)

These prices show the cost of importing grain into the UK. The prices are to optional UK ports and include freight and freight operators' costs. Against UK prices they give an indication of the UK's competitiveness.

As at

Monday 12 May 2014

Source & Grain Type	Price £/tonne	Change on previous	Month/s of Shipment	Basis	
Member States' Grain					
Any Origin Maize	155.00	-5.00	May	UK Optional Ports (Ciffo)	
	155.00	-5.00	Jun	" " " "	
	155.00	-5.00	Jul	" " " "	
French Maize	170.00	unch	May	" " " "	
	170.00	unch	Jun	" " " "	
	170.00	unch	Jul	" " " "	
French Wheat	- 10.75%	193.50	-4.00	May	" " " "
	250 Hagberg	194.50	-4.00	Jun	" " " "
		191.00	-2.50	Jul	" " " "
German Wheat	- A (13%)	189.00	-9.00	May	" " " "
	250 Hagberg	190.50	-9.00	Jun	" " " "
		192.00	-9.00	Jul	" " " "
	- E (14%)	194.50	-10.00	May	" " " "
	250 Hagberg	196.00	-10.00	Jun	" " " "
		197.50	-10.00	Jul	" " " "
EU Feed Wheat	175.00	-8.00	May	" " " "	
	175.00	-8.00	Jun	" " " "	
EU Feed Barley	155.00	-5.00	May	" " " "	
	155.00	-5.00	Jun	" " " "	

UK Export Prices

The prices are quoted as "Free on Board or FOB" meaning these are representative prices including the cost of loading the specified size of boat at an East Coast port.

As at:

Tuesday 6 May 2014

Grain	Month(s) of Loading	Price ¹ £/tonne	Change on Previous	Basis
Feed Wheat				
	May	169.50	- 1.50	E. Coast - 2,500t
	Jun	172.00	+ 0.50	E. Coast - 2,500t
	Hvst	157.00	+ 0.50	E. Coast - 2,500t
	Sep	158.50	+ 1.50	E. Coast - 2,500t
	Nov	160.50	+ 1.00	E. Coast - 2,500t
	-	-	-	E. Coast - 25,000t
	-	-	-	E. Coast - 25,000t
	-	-	-	E. Coast - 25,000t
Milling Wheat				
225,11%,76	-	-	-	E. Coast - 2,500t
	-	-	-	E. Coast - 2,500t
	-	-	-	E. Coast - 2,500t
Feed Barley				
English	Nov	147.50	unch	E. Coast - 2,500t
	-	-	-	E. Coast - 2,500t
	-	-	-	E. Coast - 2,500t
	-	-	-	E. Coast - 2,500t

NOTE:

¹Representative values.

UK Feed Ingredient Prices

[Return to Page of Contents](#)

In the UK, animal feed demand equates to approximately 45-50% of total wheat usage and 60-65% of barley usage. The price of other ration components can impact the price of and demand for compound feeds, thus impacting the potential cereals feed demand and prices.

As at:

Friday 9 May 2014

Feed Ingredient	Price ¹ £/tonne	Change on week* (£/t)	Month of Delivery	Basis
Protein Meals & Cakes				
Soyameal - Home Prod (Hi - Pro)	-	-	-	Ex-mill Liverpool
FEMAS standard	-	-	-	" "
	-	-	-	" "
Hi - Pro Soyameal	367.00	-1.00	May	Ex-Store East Coast
	356.00	-2.00	Jun	" "
	356.00	unch	Jul	" "
	-	-	-	" "
	-	-	-	" "
Soyameal - Brazilian (48%)	387.00	-1.00	May	Ex-store Liverpool
	375.00	n/c	Jun	" "
	375.00	n/c	Jul	" "
	-	-	-	" "
Rapemeal - 34%	209.00	-15.00	May	Ex-mill Erith
	208.00	-13.00	Jun	" "
	203.00	-15.00	Jul	" "
	-	-	-	" "
	-	-	-	" "
Sunflowermeal - EU	-	-	-	Ex-store Humber
	-	-	-	" "
	-	-	-	" "
Sunflowermeal - Argentine 32%	-	-	-	Ex-store Liverpool
	-	-	-	" "
	-	-	-	" "
Sunflowermeal - Argentine 38/40%	-	-	-	Ex-store Liverpool
	-	-	-	" "
Other Feed Ingredients				
Maize Gluten Feed	-	-	-	Ex-store Liverpool
	-	-	-	" "
	-	-	-	" "
Pelleted Wheat Feed	125.00	6.00	May	Ex-store Midlands and Southern Mills
	-	-	-	" "
Citrus Pulp	-	-	-	Ex-store Liverpool
	-	-	-	" "
	-	-	-	" "
Sugar beet pulp - molassed	-	-	-	Ex-store Scotland
	-	-	-	" "
Sugar beet pulp - unmolassed	-	-	-	Ex-store Scotland
Field Peas	-	-	-	Delivered East Coast
	-	-	-	" "
	-	-	-	" "
	-	-	-	Delivered East Coast
	-	-	-	" "
	-	-	-	" "

ASA - after safe arrival; FH - first half; LH - latter half, n/c - no comparison

NOTE:

¹Sellers' price: actual trading prices may vary from those quoted above.

EU Delivered Prices

[Return to Page of Contents](#)

Both the EU delivered and International prices, give an indication of how competitive UK prices are in a European and International context. If the UK is more competitive than other origins, there is greater potential for UK exports with the opposite true if the UK is less competitive.

As at:
Thursday 8 May 2014

Country, Grain & Market Centre	Month	Price (€/tonne) ^a	Change (€/tonne)
Milling Wheat			
France Rouen	May	195.50	- 3.00
(min 76 kg/hl 220 Hagberg)	-	-	-
La Pallice	-	-	-
Creil a	-	-	-
Germany Hamburg	May	211.00	n/c
Wurzburg	May	192.50	n/c
Koln	-	-	-
Dresden	-	-	-
Denmark Copenhagen	-	-	-
Belgium Brussels	-	-	-
Netherlands Rotterdam a	-	-	-
Spain Tarragona c	-	-	-
Lerida	-	-	-
Portugal Lisbon b	-	-	-
Italy Euro Super 14%	-	-	-
Euro (Bread)	-	-	-
Euro (Biscuit)	-	-	-
Delivered Biscuit	-	-	-
Delivered Bread	-	-	-
Austria Vienna	-	-	-
Sweden Norrkoping	-	-	-
Finland Nokia	-	-	-
Poland -	May	195.55	n/c
Hungary Budapest	-	-	-
Budapest	-	-	-
Feed Wheat			
UK East Anglia	May	198.59	- 4.93
	Jun	200.41	- 4.93
France Rouen	-	-	-
(min 72 kg/hl)	-	-	-
Nantes	-	-	-
Creil a	-	-	-
Germany Hamburg	May	211.00	n/c
Dresden	-	-	-
Denmark Copenhagen	-	-	-
Netherlands Rotterdam a	May	211.00	n/c
Belgium Brussels	-	-	-
Ireland Midlands b	-	-	-
Dublin/North East	-	-	-
Portugal Lisbon b	-	-	-
Spain Tarragona b	-	-	-
Sevilla c	-	-	-
Hungary Budapest	-	-	-
Budapest	-	-	-
Rapeseed			
France FOB Moselle	May	380.00	- 25.00
Rouen	May	360.00	- 30.00
Bordeaux	-	-	-
Germany Hamburg	Sep	348.00	n/c
Koln	-	-	-
Dresden	-	-	-
Hannover	-	-	-
Hungary Budapest	Aug	335.34	- 12.48
Budapest	-	-	-
Sunflowerseed			
France Rouen	-	-	-
Bordeaux	May	340.00	n/c
Atlantic ports	-	-	-
Germany Wurzburg	-	-	-
Dresden	-	-	-
Hungary Budapest	Oct	309.04	- 11.15
Budapest	-	-	-
Soyabeans			
France Bordeaux	-	-	-

a) FOB price b) Ex-store price c) Indicates imported grain

d) Converted at the following currency rates :

Euro/£	1.21462
SKr/£	10.9849
DKr/£	9.0657
HUN/£	369.4522

Country, Grain & Market Centre	Month	Price (€/tonne) ¹	Change (€/tonne)
Malting Barley			
France Creil a	-	-	-
- (Astoria)	-	-	-
(max 11.5 - 12% protein)	-	-	-
- (Esterel)	-	-	-
- (Prestige)	-	-	-
- (Scarlett)	-	-	-
Spain Burgos	-	-	-
Germany Stuttgart	May	223.00	n/c
Wurzburg	May	226.00	n/c
Mannheim	May	226.00	n/c
Denmark Copenhagen	-	-	-
Austria Vienna	-	-	-
Finland Naantali	-	-	-
Feed Barley			
UK East Anglia	-	-	-
France Rouen	May	162.00	n/c
La Pallice	-	-	-
Creil a	-	-	-
Nantes	-	-	-
Germany Hamburg	May	184.00	n/c
Hannover	May	184.00	n/c
Dresden	-	-	-
Munchen	May	185.00	n/c
Denmark Copenhagen	-	-	-
Belgium Brussels	-	-	-
Netherlands Rotterdam a	May	190.00	n/c
Ireland Midlands b	-	-	-
Dublin/North East b	-	-	-
Spain Tarragona	-	-	-
Sevilla b	-	-	-
Portugal Lisbon b	-	-	-
Austria Vienna	-	-	-
Sweden Helsingborg	-	-	-
Norrkoping	-	-	-
Finland Loviisa	-	-	-
Naantali	-	-	-
Hungary Budapest	Aug	151.23	- 4.80
Budapest	-	-	-
Maize			
France Creil a	-	-	-
Bordeaux / Bayonne	-	-	-
La Pallice	May	170.50	+ 1.00
Nantes	May	170.50	+ 1.50
Germany Dresden	-	-	-
Munchen	May	190.50	n/c
Hamburg	May	213.00	n/c
Netherlands Rotterdam a	May	195.00	n/c
Austria Vienna	-	-	-
Hungary Budapest	Jul	173.26	+ 1.95
Budapest	Nov	167.01	n/c
Bread Rye			
Germany Hamburg	May	185.00	n/c
Sweden Helsingborg	-	-	-
Finland Kotka	-	-	-
Poland -	May	146.67	n/c
Oats			
Germany Hamburg	-	-	-
Netherlands Rotterdam a	-	-	-
Sweden Norrkoping	-	-	-
Finland Vaasa	-	-	-

International Grain Prices

[Return to Page of Contents](#)

As at:

Friday 9 May 2014

Grain	Price \$/tonne	Price £/tonne	Change on Previous \$/tonne	Month of Shipment	Basis
Premium Milling Wheats					
Canadian No.1 CWRS 13.5%	369.87	219.30	n/c	Jun	Fob St Lawrence
Australian Prime Hard 14%	-	-	-	-	Fob Eastern States
US Dark Northern Spring 13.5%	360.00	213.50	unch	May	Fob Portland
Good Milling Wheats					
US Hard Red Winter (HRW) No.2	360.30	213.70	+ 2.50	May	Fob US Gulf
Australian Hard 11.5%	-	-	-	-	Fob Eastern States
Australian Standard White	305.00	180.90	- 5.00	Jun	Fob Eastern States
Other Wheats					
US Soft Red Winter (SRW) No.2	297.40	176.40	+ 3.50	May	Fob US Gulf
Argentine	-	-	-	-	Fob
French, unsubsidised	286.80	170.10	- 8.50	May	Fob Rouen
UK feed, unsubsidised	-	-	-	-	Fob East Coast
Russian, soft milling	-	-	-	-	Fob Black Sea (Novorossiysk)
Russian, soft milling	-	-	-	-	Fob Black Sea (Rostov)
Ukrainian, Soft Milling, Class 3	-	-	-	-	Fob Black Sea
Russian, feed	231.00	137.00	n/c	Jun	Fob Black Sea
Barley					
French, unsubsidised	241.30	143.10	- 6.90	May	Fob Rouen
UK, unsubsidised	-	-	-	-	Fob East Coast
Canadian	196.70	116.60	- 4.90	May	Fob Thunderbay
US	-	-	-	-	Fob PNW
Russian, feed	-	-	-	-	Fob Black Sea (Novorossiysk)
Maize					
US No.3 Yellow Corn	236.00	140.00	+ 6.70	May	Fob US Gulf
Argentine	234.80	139.20	+ 1.70	Jun	Fob Up River
Oats					
US Pacific 2 Oats	291.50	172.90	+ 1.90	May	Cif Portland
Finnish White	190.50	113.00	- 0.70	May	Fob Finland
Malting Barley					
French, Esterel	247.80	147.00	n/c	May	Fob Creil
Danish	-	-	-	-	Fob
Oilseeds					
US No.2 Yellow Soyabeans	-	-	-	-	Fob US Gulf
Argentine Soyabeans	-	-	-	-	Fob Up River
Brazilian Soyabeans	538.30	319.20	n/c	Jun	Fob Paranagua
Canadian Canola No.1	-	-	-	-	In-store Thunder Bay

DAF - Delivered At Frontier

Goods are made available, cleared for export, at the named point and place at the frontier, but before the customs border of the adjoining country.

Converted at Friday's exchange rate of £1=

USD 1.6863

CAD 1.8262

Euro 1.2236

Vol 8, Issue 45

International Futures Prices

[Return to Page of Contents](#)

As at:
Friday 9 May 2014

LIFFE Wheat				MATIF Wheat				Chicago Wheat			
	Price €/tonne	Change on Last €/tonne			Price €/tonne	Change on Last €/tonne			Price \$/tonne	Change on Last \$/tonne	
May-14	161.45	-5.55		Nov-14	207.25	+1.25	+1.02	May-14	262.32	+2.30	+1.36
Jul-14	161.00	-8.20		Jan-15	208.00	+1.75	+1.43	Jul-14	265.45	+2.39	+1.42
Nov-14	156.15	-2.05		Mar-15	209.00	+2.75	+2.25	Sep-14	268.57	+2.48	+1.47
Jan-15	157.80	-2.00		May-15	208.50	+2.50	+2.04	Dec-14	273.80	+2.76	+1.63
Mar-15	159.15	-2.00		Sep-15	198.75	+4.25	+3.47	Mar-15	278.58	+3.31	+1.96
May-15	160.15	-3.00		Dec-15	200.50	+4.75	+3.88	May-15	280.14	+2.76	+1.63
Jul-15	156.65	-3.15		Mar-16	198.00	+5.00	+4.09	Jul-15	277.02	+4.96	+2.94
MATIF Rapeseed				MATIF Maize				CBOT Soybeans			
	Price €/tonne	Change on Last €/tonne			Price €/tonne	Change on Last €/tonne			Price \$/tonne	Change on Last \$/tonne	
Aug-14	359.00	-0.25	-0.20	Jun-14	184.25	+0.50	+0.41	May-14	551.47	+7.44	+4.41
Nov-14	363.00	+3.25	+2.66	Aug-14	189.50	+0.50	+0.41	Jul-14	546.32	+5.97	+3.54
Feb-15	365.25	+4.25	+3.47	Nov-14	190.50	+0.50	+0.41	Aug-14	522.72	+5.79	+3.43
May-15	366.25	+4.50	+3.68	Jan-15	192.50	+1.00	+0.82	Sep-14	472.29	+1.47	+0.87
Aug-15	356.25	+7.00	+5.72	Mar-15	194.00	+1.00	+0.82	Nov-14	450.52	+1.38	+0.82
Nov-15	357.75	+7.00	+5.72	Jun-15	195.25	+0.25	+0.20	Jan-15	452.91	+1.75	+1.03
Feb-16	361.00	+7.00	+5.72	Aug-15	182.00	-1.25	-1.02	Mar-15	454.47	+1.84	+1.09
Kansas Wheat				Chicago Maize				Minneapolis Wheat			
Hard Red Winter				Dark Northern Spring				Dark Northern Spring			
	Price \$/tonne	Change on Last \$/tonne			Price \$/tonne	Change on Last \$/tonne			Price \$/tonne	Change on Last \$/tonne	
May-14	300.90	-4.68	-2.78	May-14	198.82	+4.33	+2.57	May-14	291.99	+11.66	+6.92
Jul-14	304.48	+2.57	+1.53	Jul-14	199.80	+3.15	+1.87	Jul-14	292.17	+7.44	+4.41
Sep-14	306.41	+3.86	+2.29	Sep-14	197.54	+2.17	+1.28	Sep-14	294.47	+6.89	+4.09
Dec-14	309.99	+5.88	+3.49	Dec-14	196.36	+1.87	+1.11	Dec-14	298.05	+6.43	+3.81
Mar-15	311.10	+7.16	+4.25	Mar-15	199.31	+1.67	+0.99	Mar-15	300.63	+6.61	+3.92
May-15	308.34	+7.90	+4.68	May-15	201.48	+1.38	+0.82	May-15	301.45	+6.25	+3.70
Jul-15	299.43	+7.72	+4.58	Jul-15	203.35	+1.08	+0.64	Jul-15	301.27	+6.52	+3.87
CBOT Soyameal				CBOT Soyaoil				Malaysian Palm Oil			
	Price \$/tonne	Change on Last \$/tonne			Price \$/tonne	Change on Last \$/tonne			Price \$/tonne	Change on Last \$/tonne	
May-14	548.25	+6.94	+4.12	May-14	903.45	-6.83	-4.05	May-14	696.05	-3.95	-2.34
Jul-14	537.00	+7.60	+4.51	Jul-14	907.85	-7.28	-4.31	Jun-14	685.26	-2.89	-1.72
Aug-14	509.23	+9.81	+5.82	Aug-14	906.09	-8.60	-5.10	Jul-14	678.16	-3.95	-2.34
Sep-14	466.26	+1.10	+0.65	Sep-14	902.56	-7.05	-4.18	Aug-14	675.53	-3.95	-2.34
Oct-14	432.87	+2.53	+1.50	Oct-14	895.51	-4.85	-2.88	Sep-14	673.68	-4.74	-2.81
Dec-14	428.57	+1.21	+0.72	Dec-14	898.37	-3.31	-1.96	Oct-14	673.68	-3.68	-2.18
Jan-15	428.13	+1.54	+0.91	Jan-15	901.46	-2.20	-1.31	Nov-14	674.74	-4.47	-2.65
MATIF Malting Barley				Winnipeg (ICE) Canola				NYM Crude Oil			
	Price €/tonne	Change on Last €/tonne			Price CAD/tonne	Change on Last CAD/tonne			Price \$/barrel	Change on Last \$/barrel	
Nov-14	235.00	+3.00	+2.45	May-14	495.10	+1.70	+0.93	Jun-14	99.99	+0.23	+0.14
Jan-15	235.00	+3.00	+2.45	Jul-14	481.10	+0.70	+0.38	Jul-14	99.31	+0.27	+0.16
Mar-15	235.00	+3.00	+2.45	Nov-14	485.90	+1.50	+0.82	Aug-14	98.43	+0.27	+0.16
May-15	235.00	+3.00	+2.45	Jan-15	491.00	+1.10	+0.60	Sep-14	97.49	+0.22	+0.13
Nov-15	238.00	+6.00	+4.90	Mar-15	495.60	+1.00	+0.55	Oct-14	96.57	+0.16	+0.09
Jan-16	238.00	+6.00	+4.90	May-15	498.70	+0.10	+0.05	Nov-14	95.68	+0.09	+0.05
Mar-16	238.00	+6.00	+4.90	Jul-15	500.20	unch	unch	Dec-14	94.85	+0.01	+0.01

NOTES:

Converted at Friday's exchange rates:

£/US\$ 1.6863

£/CAD\$ 1.8262

£/euro 1.2236

ECB Euro Exchange Reference Rates

[Return to Page of Contents](#)

The reference exchange rates from the European Central Bank (ECB) provide a useful benchmark for monitoring currency movements. They are used throughout this publication.

As at:

Friday 9 May 2014

Variable daily rate ¹ 1 € =	Monday 05-May	Tuesday 06-May	Wednesday 07-May	Thursday 08-May	Friday 09-May	1 Day Change	5 Day Change
<i>Pound Sterling</i>	0.8229	0.8212	0.8207	0.8233	0.8173	-0.0061	-0.0057
US Dollar	1.3874	1.3945	1.3927	1.3953	1.3781	-0.0172	-0.0093
New Zealand Dollar	1.5996	1.5909	1.6035	1.6122	1.5957	-0.0165	-0.0039

NOTE:

¹The variable daily rates are used for calculating euro-denominated payments outside the euro.

Variable daily rate 1 £ =	Monday 05-May	Tuesday 06-May	Wednesday 07-May	Thursday 08-May	Friday 09-May	1 Day Change	5 Day Change
<i>Euro</i>	1.2152	1.2178	1.2185	1.2146	1.2236	0.0090	0.0084
US Dollar	1.6859	1.6982	1.6970	1.6948	1.6863	-0.0085	0.0003
New Zealand Dollar	1.9438	1.9374	1.9538	1.9582	1.9525	-0.0057	0.0087

Variable daily rate 1 \$ =	Monday 05-May	Tuesday 06-May	Wednesday 07-May	Thursday 08-May	Friday 09-May	1 Day Change	5 Day Change
<i>Pound Sterling</i>	0.5931	0.5888	0.5893	0.5901	0.5930	0.0030	-0.0001
Euro	0.7208	0.7171	0.7180	0.7167	0.7256	0.0089	0.0049
Australian Dollar	1.0794	1.0708	1.0705	1.0648	1.0677	0.0029	-0.0117
Brazilian Real	2.2278	2.2375	2.2285	2.2147	2.2136	-0.0011	-0.0142
Canadian Dollar	1.0986	1.0923	1.0888	1.0876	1.0830	-0.0046	-0.0156
Swiss Franc	0.8775	0.8726	0.8750	0.8728	0.8843	0.0115	0.0068
Chinese Yuan	6.2451	6.2265	6.2349	6.2274	6.2275	0.0001	-0.0176
Japanese Yen	101.9461	101.7497	101.7305	101.7344	101.6907	-0.0437	-0.2554
New Zealand Dollar	1.1529	1.1408	1.1514	1.1555	1.1579	0.0024	0.0050

World Wheat Supply and Demand

Source: USDA

[Return to Page of Contents](#)

Last updated Friday 09 May 2014

Million tonnes	2011/2012	2012/2013	2013/2014	2014/2015			Change May - May		Change '13/14 - latest '14/15	
				May estimate	-	-	Actual	%	Actual	%
Beginning Stocks	198.2	197.3	175.3	186.5	-	-	n/a	n/a	11.2	6.4%
Production	696.0	657.3	714.0	697.0	-	-	n/a	n/a	-17.0	-2.4%
Total Availability	894.2	854.6	889.3	883.6	-	-	n/a	n/a	-5.8	-0.6%
Total Demand	688.0	679.2	702.8	696.2	-	-	n/a	n/a	-6.6	-0.9%
<i>Of which : Animal Feed and Residual</i>	146.3	136.6	133.0	128.1	-	-	n/a	n/a	-4.9	-3.7%
Trade	158.2	137.2	162.0	151.8	-	-	n/a	n/a	-10.2	-6.3%
Ending Stocks	197.3	175.3	186.5	187.4	-	-	n/a	n/a	0.9	0.5%
<i>Stocks-to-use Ratio (%)</i>	28.7%	25.8%	26.5%	26.9%	-	-	n/a	*	0.4%	*

* Percentage change not meaningful

World Maize Supply and Demand

Source: USDA

Last updated Friday 09 May 2014

Million tonnes	2011/2012	2012/2013	2013/2014	2014/2015			Change May - May		Change '13/14 - latest '14/15	
				May estimate	-	-	Actual	%	Actual	%
Beginning Stocks	130.1	134.6	138.2	168.4	-	-	n/a	n/a	30.2	21.9%
Production	889.3	868.8	979.0	979.1	-	-	n/a	n/a	0.1	0.0%
Total Availability	1,019.4	1,003.4	1,117.2	1,147.5	-	-	n/a	n/a	30.3	2.7%
Total Demand	867.7	865.2	948.8	965.8	-	-	n/a	n/a	17.0	1.8%
<i>Of which : Animal Feed and Residual</i>	508.4	518.8	574.7	592.3	-	-	n/a	n/a	17.6	3.1%
Trade	117.0	95.2	121.9	115.7	-	-	n/a	n/a	-6.1	-5.0%
Ending Stocks	134.6	138.2	168.4	181.7	-	-	n/a	n/a	13.3	7.9%
<i>Stocks-to-use Ratio (%)</i>	15.5%	16.0%	17.8%	18.8%	-	-	n/a	*	1.1%	*

* Percentage change not meaningful

UK SUPPLY AND DEMAND ESTIMATES (July - June Years)

[Return to Page of Contents](#)

Latest estimates made in March

'000 tonnes

		WHEAT						
		2008/09 2012/13 average	2011/12 estimate	2012/13 estimate	2013/14 Jan-14	2013/14 Mar-14	Absolute change Jan-14	% change on 12/13
(1)	Opening Stocks	1,907	1,537	1,495	2,186	2,186	0	46%
(2)	Production	14,940	15,257	13,261	11,921	11,921	0	-10%
(3)	Imports	1,480	908	2,944	1,630	1,800	170	-39%
(4)	Total Availability	18,327	17,702	17,700	15,737	15,907	170	-10%
(5)	Human and Industrial Consumption	7,060	6,816	7,572	7,498	7,400	-98	-2%
(5a)	(of which home grown)	5,943	6,135	5,723	6,018	5,900	-118	3%
(6)	Usage as Animal Feed	6,512	6,471	6,835	6,003	6,123	120	-10%
(6a)	(of which home grown)	6,194	6,255	6,064	5,533	5,553	20	-8%
(7)	Seed	302	299	304	295	295	0	-3%
(8)	Other	74	76	66	61	60	-1	-9%
(9)	Total Domestic Consumption	13,948	13,662	14,777	13,857	13,878	21	-6%
(10)	Balance (4) - (9)	4,379	4,040	2,923	1,880	2,029	149	-31%
(11)	Exports (b)	2,377	2,545	737	-	-	-	-
(12)	Intervention Stocks (b)	-	-	-	-	-	-	-
(13)	Commercial End-Season Stocks (b)	2,000	1,495	2,186	-	-	-	-
(14)	(of which Estimated Operating stock requirement) (c)	n/a	1,397	1,450	1,450	1,450	0	0%
(15)	(of which free stock) (d)	n/a	98	736	-	-	-	-
(16)	Surplus available for either export or free stock (10)-(14)	n/a	2,643	1,473	400	579	179	-61%

		BARLEY						
		2008/09 2012/13 average	2011/12 estimate	2012/13 estimate	2013/14 Jan-14	2013/14 Mar-14	Absolute change Jan-14	% change on 12/13
(1)	Opening Stocks	1,075	870	940	997	997	0	6%
(2)	Production	5,816	5,494	5,522	7,092	7,092	0	28%
(3)	Imports	149	156	235	65	85	20	-64%
(4)	Total Availability	7,040	6,520	6,697	8,154	8,174	20	22%
(5)	Human and Industrial Consumption	1,750	1,820	1,834	1,897	1,892	-5	3%
(5a)	(of which home grown)	n/a	n/a	n/a	n/a	n/a	-	-
(6)	Usage as Animal Feed	3,216	2,779	3,272	3,542	3,503	-39	7%
(6a)	(of which home grown)	n/a	n/a	n/a	n/a	n/a	-	-
(7)	Seed	162	150	182	150	150	0	-18%
(8)	Other	29	27	28	36	35	-1	25%
(9)	Total Domestic Consumption	5,157	4,776	5,316	5,625	5,580	-45	5%
(10)	Balance (4) - (9)	1,883	1,744	1,381	2,529	2,594	65	88%
(11)	Exports (b)	761	804	384	-	-	-	-
(12)	Intervention Stocks (b)	31	-	-	-	-	-	-
(13)	Commercial End-Season Stocks (b)	1,122	940	997	-	-	-	-
(14)	(of which Estimated Operating stock requirement) (c)	n/a	712	713	713	713	0	0%
(15)	(of which free stock) (d)	n/a	228	284	-	-	-	-
(16)	Surplus available for either export or free stock (10)-(14)	n/a	1,032	668	1,816	1,881	65	182%

		MAIZE						
		2008/09 2012/13 average	2011/12 estimate	2012/13 estimate	2013/14 Jan-14	2013/14 Mar-14	Absolute change Jan-14	% change on 12/13
(1)	Opening Stocks	104	111	149	216	216	0	45%
(2)	Production	-	-	-	-	-	-	-
(3)	Imports	1,118	992	1,693	1,726	2,010	284	19%
(4)	Total Availability	1,222	1,102	1,842	1,942	2,226	284	21%
(5)	Human and Industrial Consumption	319	278	412	475	480	5	17%
(5a)	(of which home grown)	-	-	-	-	-	-	-
(6)	Usage as Animal Feed	629	531	1,036	1,173	1,233	60	19%
(6a)	(of which home grown)	-	-	-	-	0	0	-
(7)	Seed	-	-	-	-	0	0	-
(8)	Other	114	114	114	114	114	0	0%
(9)	Total Domestic Consumption	1,062	923	1,562	1,762	1,827	65	17%
(10)	Balance (4) - (9)	160	179	280	180	399	219	43%
(11)	Exportable surplus	31	30	64	50	218	168	241%
(12)	Commercial End-Season Stocks	104	149	216	130	180	50	-17%

		OATS						
		2008/09 2012/13 average	2011/12 estimate	2012/13 estimate	2013/14 Jan-14	2013/14 Mar-14	Absolute change Jan-14	% change on 12/13
(1)	Opening Stocks	78	65	63	75	69	-6	10%
(2)	Production	691	613	627	964	964	0	54%
(3)	Imports	44	57	109	30	38	8	-65%
(4)	Total Availability	813	735	799	1,069	1,071	2	34%
(5)	Human and Industrial Consumption	455	474	491	505	515	10	5%
(5a)	(of which home grown)	412	427	375	475	477	2	27%
(6)	Usage as Animal Feed	213	164	198	310	349	39	76%
(6a)	(of which home grown)	213	164	198	310	349	39	76%
(7)	Seed	19	15	25	18	18	0	-28%
(8)	Other	3	3	3	5	5	0	67%
(9)	Total Domestic Consumption	690	656	717	838	887	49	24%
(10)	Balance (4) - (9)	123	79	82	231	184	-47	124%
(11)	Exports (b)	44	16	13	40	35	-5	163%
(12)	Commercial End-Season Stocks	80	63	69	190	149	-41	116%

		OTHER CEREALS (e)						
		2008/09 2012/13 average	2011/12 estimate	2012/13 estimate	2013/14 Jan-14	2013/14 Mar-14	Absolute change Jan-14	% change on 12/13
(1)	Opening Stocks	5	5	5	5	5	0	0%
(2)	Production	123	120	105	107	107	0	2%
(3)	Imports	4	1	7	7	7	0	0%
(4)	Total Availability	132	126	117	119	119	0	2%
(5+6)	H&I and Animal Feed (of which home grown)	121	111	109	109	109	0	0%
(5a+6a)	(of which home grown)	116	110	102	104	104	0	2%
(7)	Seed	3	3	3	3	3	0	0%
(8)	Other	-	-	-	-	-	-	-
(9)	Total Domestic Consumption	124	114	112	112	112	0	0%
(10)	Balance (4) - (9)	8	12	5	7	7	0	40%
(11)	Exportable surplus	1	0	0	0	0	0	0%
(12)	Intervention Stocks	0	0	0	0	0	0	0%
(13)	Commercial End-Season Stocks	5	5	5	5	5	0	0%

		TOTAL CEREALS						
		2008/09 2012/13 average	2011/12 estimate	2012/13 estimate	2013/14 Jan-14	2013/14 Mar-14	Absolute change Jan-14	% change on 12/13
(1)	Opening Stocks	3,169	2,587	2,652	3,479	3,473	-6	31%
(2)	Production	21,570	21,484	19,515	20,084	20,084	0	3%
(3)	Imports	2,795	2,114	4,988	3,458	3,940	482	-21%
(4)	Total Availability	27,534	26,185	27,155	27,021	27,497	476	1%
(5)	H&I (wheat, barley, maize, oats)	9,584	9,388	10,309	10,375	10,287	-88	0%
(6)	Animal Feed (wheat, barley, maize, oats)	10,570	9,945	11,341	11,028	11,208	180	-1%
(5+6)	Other cereals (H&I and Animal feed)	121	111	109	109	109	0	0%
(7)	Seed	486	467	514	466	466	0	-9%
(8)	Other	220	220	211	216	214	-2	1%
(9)	Total Domestic Consumption	20,981	20,132	22,484	22,194	22,284	90	-1%
(10)	Balance (4) - (9)	6,553	6,054	4,671	4,827	5,213	386	12%
(11)	Exports	3,214	3,402	1,198	-	-	-	-
(12)	Intervention Stocks	31	-	-	-	-	-	-
(13)	Commercial End-Season Stocks	3,311	2,652	3,473	-	-	-	-
(14)	Estimated Operating stock requirement (wheat & barley only)	n/a	2,109	2,163	2,163	2,163	0	0%
(15)	Free stock for wheat and barley	n/a	326	1,020	-	-	-	-
(16)	Surplus available for either export or free stock (all)	n/a	3,728	2,218	2,306	2,713	407	22%

(a) These are revised during the year. Figures rounded to the nearest 1000 tonnes

(b) Split of exports, intervention and total commercial end-season stocks only published for historical seasons

(c) 2011/12 new format: Estimated Operating Stocks Requirement is a calculated estimate of the minimum tonnage that users of grain require to get through to a point at which new crop can be utilised

(d) 2011/12 new format: Free stock is the stock available after both exports and estimated operating stock requirements have been fulfilled.

(e) Includes mainly rye, triticale, mixed grain and sorghum.

(f) 2012/13 new format: Animal feed usage has been split by sector. Note, other users are only included in the total.

(g) 2013/14 new format: For total cereals, H&I and animal feed usage for wheat, barley, maize and oats is split out

* Percentage change not meaningful

UK Intervention

[Return to Page of Contents](#)

**Intervention stocks as at:
Thursday 13 October 2011**

tonnes

Commodity	Barley	Wheat	Total Cereals
Provisional Opening Stocks as of 1st July 10	151,136	0	151,136
Stock at start of week	7,904	0	7,904
Intakes	0	0	0
Discharges	0	0	0
Adjustments / transfers	0	0	0
Stock at end of week	7,904	0	7,904

Offers	Barley	Wheat	Total Cereals
Offers this week	0	0	0
Cumulative offers	0	0	0
Withdrawn / rejected	0	0	0
Cumulative net offers	0	0	0

Sales Cumulative	Barley	Wheat	Barley
	990/03 (Export)	(Home)	2131/93 (Home)
Available for sale	0	0	151,136
Sold	0	0	145,980
Paid For	0	0	145,980
Removed	0	0	143,232
Adjustments	0	0	5195*

Sales this week	Barley	Wheat	Barley
	(Export)	(Home)	(Home)
Up for sale	0	0	0
Sold	0	0	0
Paid for	0	0	0
Removed	0	0	0
Adjustments	0	0	0

Source: Rural Payments Agency.

EU-27 Cereal Intervention Stocks - Summary

Management Committee:	04-Jul-13							tonnes
EU-27	Total	Common Wheat	Durum Wheat	Barley	Rye	Maize	Sorghum	
A. SITUATION ON	28/06/2013							
1. Beginning Stocks	92,426	0	0	92,426	0	0	0	
2. Quantities taken over	0	0	0	0	0	0	0	
3. Quantities sold	92,426	0	0	92,426	0	0	0	
A. Internal Market	147	0	0	147	0	0	0	
B. Export	0	0	0	0	0	0	0	
C. Most deprived persons	92,202	0	0	92,202	0	0	0	
D. Losses/Adjustments	76	0	0	76	0	0	0	
4. Gross Balance (1+2-3)	0	0	0	0	0	0	0	
5. Quantities Committed	0	0	0	0	0	0	0	
A. Internal Market	0	0	0	0	0	0	0	
B. Export	0	0	0	0	0	0	0	
C. Most deprived persons	0	0	0	0	0	0	0	
6. Net Balance (4-5)	0	0	0	0	0	0	0	
7. Quantities under Offer	0	0	0	0	0	0	0	
8. QUANTITIES OFFERED								
For the week	0	0	0	0	0	0	0	

Source : EU Commission.

Please Note: Due to the absence of cereal stocks, the weekly intervention summary will not be updated until further notice as advised by EU Commission Unit AGRI-D.2

Vol 8, Issue 45

EU-15 Cereal Intervention Stocks

[Return to Page of Contents](#)

Management Committee:		04-Jul-13														tonnes	
CEREALS	EU-15	BE	DK	DE	EL	ES	FR	IE	IT	LU	NL	AT	PT	FI	SE	UK	
A. SITUATION ON	28/06/2013																
1. Beginning Stocks	92,426	0	0	0	0	0	396	0	0	0	0	0	0	63,120	23,748	5,161	
2. Quantities taken over	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
3. Quantities sold	92,426	0	0	0	0	0	396	0	0	0	0	0	0	63,120	23,748	5,161	
A. Internal Market	147	0	0	0	0	0	147	0	0	0	0	0	0	0	0	0	
B. Export	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
C. Most deprived persons	92,202	0	0	0	0	0	249	0	0	0	0	0	0	63,116	23,676	5,161	
D. Losses/Adjustments	76	0	0	0	0	0	0	0	0	0	0	0	0	4	72	0	
4. Gross Balance (1+2-3)	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
5. Quantities Committed	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
A. Internal Market	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
B. Export	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
C. Most deprived persons	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
6. Net Balance (4-5)	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
7. Quantities under Offer	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
8. QUANTITIES OFFERED																	
for the week	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	

Please Note: Due to the absence of cereal stocks, the weekly intervention summary will not be updated until further notice as advised by EU Commission Unit AGRI-D.2

Source : EU Commission.

EU New Entrant Cereal Intervention Stocks

Management Committee:		04-Jul-13														tonnes	
CEREALS	EU-27	EU-15	EU-12	CZ	EE	CY	LV	LT	HU	MT	PL	SI	SK	BG	RO		
A. SITUATION ON	28/06/2013																
1. Beginning Stocks	92,426	92,426	0	0	0	0	0	0	0	0	0	0	0	0	0		
2. Quantities taken over	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0		
3. Quantities sold	92,426	92,426	0	0	0	0	0	0	0	0	0	0	0	0	0		
A. Internal Market	147	147	0	0	0	0	0	0	0	0	0	0	0	0	0		
B. Export	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0		
C. Most deprived persons	92,202	92,202	0	0	0	0	0	0	0	0	0	0	0	0	0		
D. Losses/Adjustments	76	76	0	0	0	0	0	0	0	0	0	0	0	0	0		
4. Gross Balance (1+2-3)	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0		
5. Quantities Committed	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0		
A. Internal Market	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0		
B. Export	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0		
C. Most deprived persons	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0		
6. Net Balance (4-5)	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0		
7. Quantities under Offer	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0		
8. QUANTITIES OFFERED																	
for the week	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0		

Please Note: Due to the absence of cereal stocks, the weekly intervention summary will not be updated until further notice as advised by EU Commission Unit AGRI-D.2

EU Import Duties and TRQs

[Return to Page of Contents](#)

Import duties and Tariff Rate Quotas (TRQs) are mechanisms used by the European Union under the Common Agricultural Policy. A limited volume of grain (the TRQ) which is set annually can be imported into the EU subject to the EU import duties calculated below. Once the TRQ is reached, grains can still be imported into the EU but at a higher rate of import duty. The EU Import Duties are recalculated weekly using world standard prices or if prices move more than \$5/tonne.

Variable EU Import Duties

Valid from:

Sunday 16 March 2014

	Representative World Standard	Current Intervention Price	Reference Price	World Price	Fob Premium	Freight	Rep World Price (Cif EU)	Duties from €/tonne ^{1 2 3}	16-Mar-14 £/tonne ⁴
			a	b	c	d	e=b+c+d	(a-e)	
Grain									
Wheat (High) ⁵	US HRS No.2 14%	101.31	157.03	198.77	120.88	14.63	334.28	0.00	0.00
Wheat (Medium & Low)	-	-	-	-	-	-	-	-	-
Durum Wheat (High) ⁸	US HRS No.2 14%	101.31	157.03	198.77	120.88	14.63	334.28	0.00	0.00
Barley (All Barley)	-	-	-	-	-	-	-	-	-
Maize ⁶	US YC No.3	101.31	157.03	137.09	26.43	14.63	178.15	0.00	0.00
Rye ⁷	US YC No.3	101.31	157.03	137.09	26.43	14.63	178.15	0.00	0.00
Sorghum ⁷	US YC No.3	101.31	157.03	137.09	26.43	14.63	178.15	0.00	0.00

Converted using the euro/£ rate of:

£0.8230

NOTES:

- 1) Calculated by subtracting the representative world (cif EU) price from the import reference price (the intervention price raised 55 percent). Except medium and low quality wheat and barley which are subject to the TRQ system.
- 2) For merchandise arriving into the EU by the Atlantic Ocean or via the Suez Canal (Article 2 paragraph 4 of Regulation (CE) No 1249/96) the Importer can benefit from a reduction in import duty of: 3 euro per tonne if the port of unloading is within the Mediterranean or 2 euro per tonne if the port of unloading is in Ireland, UK, Denmark, Sweden, Finland, Estonia, Latvia, Lithuania or on the Atlantic Coastline of the Iberian Peninsula.
- 3) Official Duties from the European Commission.
- 4) Converted using the official customs euro sterling rate given above.
- 5) With a view to calculating the component of the relevant fob quotation, the following premium applies: a premium of EUR 14 per tonne for high quality common wheat is added when the conditions tabled in Article 4 paragraph 3 of Regulation (CE) No 1249/96 are fulfilled.
- 6) The importer can benefit from a fixed reduction of 24 euro per tonne for flint maize when the conditions tabled in Article 2 paragraph 5 of Regulation (CE) No 1249/96 are fulfilled.
- 7) With effect from 5 July 2011 the representative cif import prices for sorghum and rye are those calculated for maize.
- 8) With effect from 18 March 2014 the representative cif import price for high quality durum is that calculated for high quality common wheat.

EU Balance of TRQ Allocations

As at:

Friday 2 May 2014

Grain	Out of TRQ Tariff € / tonne	In TRQ Tariff € / tonne	TRQ Utilised tonnes	TRQ Available tonnes	TRQ Balance tonnes
Wheat (Others) (January - March Tranche) ^{1 2 4 7}	95	12	26,964	594,597	567,633
Wheat (Others) (April - June Tranche) ^{1 2 4 7}	95	12	3,932	594,597	590,665
Wheat (Others) (July - September Tranche) ^{1 2 4 7}	95	12	0	594,597	594,597
Wheat (Others) (October - December Tranche) ^{1 2 4 7}	95	12	0	594,596	594,596
Wheat US (Annual Tranche) ^{1 3 4 5 7}	95	12	0	572,000	572,000
Wheat Canada (Annual Tranche) ^{1 3 4 7}	95	12	227	38,853	38,626
Wheat All Third Countries (Annual Tranche) ^{1 3 5 7}	95	12	12,935	122,790	109,855
Wheat (Ukraine) (April - October) ^{4 9}	95	0	9,455	950,000	940,545
Malting Barley (Annual Tranche) ^{1 3 4}	93	8	0	50,890	50,890
Barley (Annual Tranche) ^{1 3 4 7}	93	16	18,165	307,105	288,940
Barley (Ukraine) (April-October) ^{4 9}	93	0	0	250,000	250,000
Maize (January - June Tranche) ⁶	see variable duty	0	138,994	138,994	0
Maize (July - December Tranche) ⁶	see variable duty	0	0	138,994	138,994
Maize (Ukraine) (April-October) ^{6 9}	see variable duty	0	0	400,000	400,000

NOTES:

- 1) Tariff Rate Quotas (TRQs) implemented as of 4th January.
- 2) The 2,378,388 tonne TRQ for Wheat (Others) is split into 4 tranches. The Commission retains the right to advance tranches depending on market conditions. Any wheat left over from the first tranche has to be rolled over into the second etc.
- 3) The TRQ for wheat from the US & Canada, and the TRQ for barley is an annual volume with no monthly limit. This is available as of January 1st.
- 4) Once the TRQ limit has been reached, wheat will be subject to a 95 euro per tonne tariff, and barley a 93 euro per tonne tariff.
- 5) If the US quota is unfulfilled, this allocation may be opened to other countries subject to approval by the US.
- 6) Maize imports under the TRQ are duty-free, while those outside the TRQ incur the variable calculated import duty.
- 7) Tariffs for low and medium quality wheat and barley under the TRQ are currently 12 Euro/Tonne for Wheat and 16 Euro/Tonne for Feed Barley
- 8) TRQ remaining in future quarters is set to 0 until we enter that quarter.
- 9) Available for imports from Ukraine only, from 23rd April to 31st October 2014.

EU Import and Export Licences

[Return to Page of Contents](#)

Licences are required to import or export cereals and cereal products above set quantities into or out of the EU. Licences are not required for intra EU trade. This means the licences applied for can give a useful indication of the volume of trade with non-EU countries. Please note import licences are generally valid for the remainder of the month when the application was made plus two further months; export licences the current months plus four further months.

EU Export Licences

Last Updated:

9 May 2014

tonnes

	Taken out in past week		Cumulative Total This Season		Cumulative Total Last Season	
	UK	EU	UK	EU	UK	EU
Common Wheat	-	130,747	77,909	25,241,262	6,475	17,357,700
Common Wheat Flour	92	4,715	4,577	668,301	6,333	746,452
Durum Wheat	-	-	-	798,659	-	1,072,477
Total Wheat	92	135,462	82,486	26,708,222	12,808	19,176,629
Durum Wheat Meal	-	-	-	-	-	-
Durum Wheat Flour	-	-	-	-	-	-
Barley	-	75,851	181,984	5,254,111	35,400	4,438,410
Malt	-	-	-	-	-	-
Maize	-	9,207	95	2,379,865	40	1,355,860
Rye	-	338	-	156,299	-	107,014
Rye Flour	-	-	-	-	-	-
Oats	-	180	-	261,630	-	85,694
Sorghum	-	-	-	-	-	-
Millet	-	-	-	-	-	-
Total	92	221,038	264,565	34,760,127	48,248	25,163,607

EU Import Licences

Last Updated:

9 May 2014

tonnes

	Taken out in past week		Cumulative Total This Season		Cumulative Total Last Season	
	UK	EU	UK	EU	UK	EU
Common Wheat	7,116	20,349	329,516	1,413,249	393,050	3,433,364
Common Wheat Flour	197	539	9,004	26,655	17,174	35,402
Durum Wheat	-	1,015	33	1,406,522	4,446	1,288,995
Total Wheat	7,313	21,903	338,553	2,846,426	414,670	4,757,761
Durum Wheat Meal	-	-	-	-	-	-
Durum Wheat Flour	-	-	-	-	-	-
Barley	-	3,101	-	29,233	1,599	39,373
Malt	-	-	-	-	-	-
Maize	5,544	301,035	597,560	12,257,784	281,876	9,848,459
Rye	-	-	-	-	-	-
Rye Flour	-	-	-	-	-	-
Oats	-	-	-	54	-	23
Sorghum	-	47	718	182,970	125,873	366,639
Millet	-	-	-	-	-	-
Total	12,857	326,086	936,831	15,316,467	824,018	15,012,255

Customs Summary

[Return to Page of Contents](#)

Last updated Wednesday, 16 April 2014

		Jul-Jun 2012/13	Jul-Feb 2012/13	Jul-Feb 2013/14	July 2013	August 2013	September 2013	October 2013	November 2013	December 2013	January 2014	February 2014	March 2014	April 2014	May 2014	June 2014	tonnes
EXPORTS																	
Wheat	EU	716,811	537,381	278,404	29,326	2,277	8,907	51,294	62,768	49,381	42,049	32,403	-	-	-	-	-
	Non-EU	17,347	11,765	50,003	2,296	14	1,588	13	8,123	9,804	1,914	26,251	-	-	-	-	-
	Total	734,158	549,147	328,407	31,621	2,290	10,494	51,307	70,891	59,186	43,963	58,654	-	-	-	-	-
Barley	EU	309,403	269,549	518,047	9,557	60,603	41,253	50,787	130,060	99,047	71,899	54,842	-	-	-	-	-
	Non-EU	74,513	73,291	408,933	910	54,236	89,437	151,255	50,307	37,081	1,089	24,618	-	-	-	-	-
	Total	383,915	342,839	926,980	10,467	114,839	130,690	202,042	180,366	136,128	72,987	79,460	-	-	-	-	-
Oats	EU	12,827	8,052	22,231	851	4,797	1,114	1,022	622	1,392	11,405	1,027	-	-	-	-	-
	Non-EU	129	69	225	30	12	26	37	40	26	39	15	-	-	-	-	-
	Total	12,956	8,121	22,456	881	4,809	1,141	1,060	662	1,418	11,444	1,042	-	-	-	-	-
Rapeseed	EU	723,636	489,671	182,616	4,594	57,762	29,651	5,639	21,852	10,562	23,367	29,188	-	-	-	-	-
	Non-EU	103	54	33,697	19	1,845	0	0	8	0	12,840	18,985	-	-	-	-	-
	Total	723,740	489,725	216,313	4,613	59,607	29,651	5,639	21,860	10,562	36,207	48,173	-	-	-	-	-
IMPORTS																	
Wheat	EU	2,483,870	1,586,951	1,243,186	278,052	244,434	193,725	182,141	113,649	96,793	85,914	48,478	-	-	-	-	-
	Non-EU	472,317	282,659	308,436	50,459	10,793	51,584	39,080	15,910	68,811	38,268	33,531	-	-	-	-	-
	Total	2,956,187	1,869,610	1,551,622	328,511	255,227	245,309	221,222	129,558	165,605	124,182	82,009	-	-	-	-	-
Barley	EU	235,535	141,007	63,935	10,249	10,916	4,557	7,043	6,257	6,762	12,895	5,256	-	-	-	-	-
	Non-EU	1,620	26	32	0	2	1	2	22	3	1	1	-	-	-	-	-
	Total	237,155	141,032	63,966	10,249	10,918	4,557	7,045	6,279	6,766	12,896	5,256	-	-	-	-	-
Oats	EU	71,604	53,057	34,080	1,976	17,633	3,126	2,008	1,042	3,253	1,045	3,996	-	-	-	-	-
	Non-EU	1	0	2	0	0	0	0	0	0	2	0	-	-	-	-	-
	Total	71,605	53,057	34,082	1,976	17,633	3,126	2,008	1,042	3,253	1,047	3,996	-	-	-	-	-
Maize	EU	982,228	627,579	1,016,606	65,550	81,330	116,681	125,025	158,636	262,885	153,410	53,089	-	-	-	-	-
	Non-EU	704,991	484,671	595,359	44,579	34,844	43,630	4,816	63,981	126,054	158,393	119,060	-	-	-	-	-
	Total	1,687,219	1,112,250	1,611,965	110,129	116,175	160,311	129,841	222,618	388,939	311,803	172,150	-	-	-	-	-
Linseed	EU	9,659	5,673	7,323	1,097	699	803	856	990	736	1,279	863	-	-	-	-	-
	Non-EU	1,911	1,039	1,393	199	234	261	125	146	73	131	224	-	-	-	-	-
	Total	11,571	6,711	8,716	1,296	933	1,064	981	1,136	809	1,411	1,086	-	-	-	-	-
Soymeal & cake	EU	445,861	260,258	382,464	22,877	27,623	74,697	31,360	80,201	48,173	48,980	48,553	-	-	-	-	-
	Non-EU	1,218,231	905,145	876,036	120,598	72,328	104,725	114,426	157,859	113,451	159,352	33,298	-	-	-	-	-
	Total	1,664,092	1,165,403	1,258,500	143,475	99,950	179,422	145,786	238,060	161,624	208,333	81,851	-	-	-	-	-
Soybeans	EU	75,963	39,758	21,193	1,501	6,273	2,981	1,702	1,968	3,605	1,740	1,422	-	-	-	-	-
	Non-EU	706,402	425,564	366,957	54,483	791	19,310	10,366	62,438	78,650	107,521	33,400	-	-	-	-	-
	Total	782,365	465,322	388,150	55,984	7,063	22,291	12,068	64,406	82,254	109,261	34,823	-	-	-	-	-
Rapeseed	EU	29,702	7,900	150,229	31,676	9,228	5,777	46,406	4,881	26,745	14,921	10,596	-	-	-	-	-
	Non-EU	1	1	39,239	7,430	0	0	10,248	6,698	4,961	9,903	0	-	-	-	-	-
	Total	29,703	7,901	189,468	39,105	9,228	5,777	56,654	11,579	31,705	24,824	10,596	-	-	-	-	-

Customs figures - Inter-EU Trade

[Return to Page of Contents](#)

Last updated Wednesday, 16 April 2014

		tonnes														
		Jul-Jun 2012/13	Jul-Feb 2012/13	Jul-Feb 2013/14	July 2013	August 2013	September 2013	October 2013	November 2013	December 2013	January 2014	February 2014	March 2014	April 2014	May 2014	June 2014
EXPORTS																
Wheat	Austria	0	0	0	0	0	0	0	0	0	0	0	-	-	-	-
	Belgium-Luxembourg	24,224	16,733	7,509	2,506	28	27	30	0	2,196	1,289	1,433	-	-	-	-
	Denmark	2	2	0	0	0	0	0	0	0	0	0	-	-	-	-
	Eire	58,093	53,441	16,744	950	1,817	379	13,199	10	94	259	36	-	-	-	-
	Finland	0	0	0	0	0	0	0	0	0	0	0	-	-	-	-
	France	5,400	5,400	1	0	0	0	1	0	0	0	0	-	-	-	-
	Germany	14,527	950	2,093	0	0	3	0	2,090	0	0	0	-	-	-	-
	Greece	0	0	0	0	0	0	0	0	0	0	0	-	-	-	-
	Italy	0	0	6,337	0	0	0	6,337	0	0	0	0	-	-	-	-
	Netherlands	262,528	131,527	99,119	21,818	408	1,347	9,590	24,330	26,384	15,133	110	-	-	-	-
	Portugal	71,754	64,084	41,277	0	0	0	4,524	13,544	6,818	6,202	10,189	-	-	-	-
	Spain	272,676	257,646	101,233	0	0	7,151	17,606	22,794	13,886	19,160	20,635	-	-	-	-
	Sweden	7,595	7,595	4,077	4,053	24	0	0	0	0	0	0	-	-	-	-
	Cyprus	1	9	9	0	0	0	7	0	2	0	0	-	-	-	-
	Czech Republic	0	0	0	0	0	0	0	0	0	0	0	-	-	-	-
	Estonia	0	0	0	0	0	0	0	0	0	0	0	-	-	-	-
	Hungary	0	0	0	0	0	0	0	0	0	0	0	-	-	-	-
	Latvia	0	0	0	0	0	0	0	0	0	0	0	-	-	-	-
	Lithuania	0	0	0	0	0	0	0	0	0	0	0	-	-	-	-
	Malta	11	2	7	0	0	0	0	0	0	7	0	-	-	-	-
	Poland	0	0	0	0	0	0	0	0	0	0	0	-	-	-	-
	Slovakia	0	0	0	0	0	0	0	0	0	0	0	-	-	-	-
	Slovenia	0	0	0	0	0	0	0	0	0	0	0	-	-	-	-
	Bulgaria	0	0	0	0	0	0	0	0	0	0	0	-	-	-	-
	Romania	0	0	0	0	0	0	0	0	0	0	0	-	-	-	-
Total		716,811	537,381	278,404	29,326	2,277	8,907	51,294	62,768	49,381	42,049	32,403	-	-	-	-
Barley	Austria	0	0	26	0	2	0	22	1	1	1	1	-	-	-	-
	Belgium-Luxembourg	4,157	3,763	95,882	170	84	85	12,386	28,304	24,046	21,737	9,069	-	-	-	-
	Denmark	55	4	339	0	0	3	332	0	0	0	4	-	-	-	-
	Eire	77,245	50,000	4,954	111	592	1,742	843	505	679	111	372	-	-	-	-
	Finland	0	0	2	0	0	0	0	1	0	0	0	-	-	-	-
	France	7,186	6,160	15,185	0	0	0	76	3,131	5,911	3,010	3,057	-	-	-	-
	Germany	44,236	36,928	74,517	0	4,366	6,087	3,150	17,873	15,600	15,222	12,221	-	-	-	-
	Greece	0	0	0	0	0	0	0	0	0	0	0	-	-	-	-
	Italy	1,650	1,650	0	0	0	0	0	0	0	0	0	-	-	-	-
	Netherlands	44,381	41,575	232,267	1,245	11,600	33,336	31,756	56,614	42,757	31,817	23,143	-	-	-	-
	Portugal	48,809	48,809	70,551	0	32,996	0	0	23,278	7,301	0	6,976	-	-	-	-
	Spain	64,486	63,468	24,321	8,031	10,962	0	2,576	0	2,753	0	0	-	-	-	-
	Sweden	14,173	14,173	0	0	0	0	0	0	0	0	0	-	-	-	-
	Cyprus	0	0	0	0	0	0	0	0	0	0	0	-	-	-	-
	Czech Republic	2	2	0	0	0	0	0	0	0	0	0	-	-	-	-
	Estonia	0	0	0	0	0	0	0	0	0	0	0	-	-	-	-
	Hungary	0	0	0	0	0	0	0	0	0	0	0	-	-	-	-
	Latvia	0	0	0	0	0	0	0	0	0	0	0	-	-	-	-
	Lithuania	0	0	0	0	0	0	0	0	0	0	0	-	-	-	-
	Malta	0	0	0	0	0	0	0	0	0	0	0	-	-	-	-
	Poland	3,003	3,000	0	0	0	0	0	0	0	0	0	-	-	-	-
	Slovakia	2	0	0	0	0	0	0	0	0	0	0	-	-	-	-
	Slovenia	18	18	0	0	0	0	0	0	0	0	0	-	-	-	-
	Bulgaria	0	0	0	0	0	0	0	0	0	0	0	-	-	-	-
	Romania	0	0	0	0	0	0	0	0	0	0	0	-	-	-	-
Total		309,403	269,549	518,047	9,557	60,603	41,253	50,787	130,060	99,047	71,899	54,842	-	-	-	-

Oilseed, Meal & Pulse Trade

[Return to Page of Contents](#)

Last updated Wednesday, 16 April 2014

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Commodity	Commodity Codes	Jul-Jun 2012/13	Jul-Feb 2012/13	Jul-Feb 2013/14	July 2013	August 2013	September 2013	October 2013	November 2013	December 2013	January 2014	February 2014	March 2014	April 2014	May 2014	June 2014
Exports																
Rape or colza seed	12050090	723,740	489,725	216,313	4,613	59,607	29,651	5,639	21,860	10,562	36,207	48,173	-	-	-	-
Linseed	12040090	32,860	27,081	32,974	555	772	4,003	7,930	7,942	4,438	3,226	4,109	-	-	-	-
Total Rape & Linseed		756,599	516,806	249,287	5,169	60,379	33,654	13,569	29,802	15,000	39,433	52,282	-	-	-	-
Peas	07131090	35,986	27,214	17,589	1,310	1,915	3,478	2,243	1,962	2,117	2,018	2,547	-	-	-	-
Broadbeans	07135000	97,502	80,380	117,995	1,682	1,516	5,908	31,209	24,545	32,753	5,202	15,181	-	-	-	-
Total Pulses		133,488	107,594	135,584	2,991	3,432	9,385	33,452	26,507	34,870	7,220	17,728	-	-	-	-
Imports																
Rape or colza seed	12050090	29,703	7,901	189,468	39,105	9,228	5,777	56,654	11,579	31,705	24,824	10,596	-	-	-	-
Sunflowerseed	120600910/990	41,465	30,974	24,392	2,208	1,908	2,168	4,278	3,618	2,643	4,524	3,046	-	-	-	-
Soyabbeans	120100900	782,365	465,322	388,150	55,984	7,063	22,291	12,068	64,406	82,254	109,261	34,823	-	-	-	-
Cottonseed	120700900	41	35	0	0	0	0	0	0	0	0	0	-	-	-	-
Total Main Oilseeds		853,574	504,232	602,011	97,296	18,199	30,236	73,000	79,603	116,602	138,610	48,465	-	-	-	-
Wheat brans, sharps	23023010	122,715	90,130	86,018	6,120	8,513	7,182	15,693	8,037	18,964	9,605	11,904	-	-	-	-
Other brans and sharps	23024010	2,326	1,465	1,975	262	10	159	242	213	289	471	327	-	-	-	-
Maize gluten feed	23099020	165,253	101,750	207,890	25,304	25,838	3,607	14,214	23,824	35,610	21,371	58,122	-	-	-	-
Beet pulp	23032011/18	224,557	163,707	54,509	1,341	532	291	6,709	18,010	4,679	15,356	7,592	-	-	-	-
Beet pulp waste	23032090	73,900	65,980	14,165	302	720	703	3,551	2,866	341	5,324	358	-	-	-	-
Beet pulp and molasses	23099091	0	0	0	0	0	0	0	0	0	0	0	-	-	-	-
Distillery waste	23033000/1090	283,990	176,357	248,438	48,397	32,237	20,263	29,517	33,097	41,181	13,689	30,057	-	-	-	-
Manioc	07141010/99	0	0	0	0	0	0	0	0	0	0	0	-	-	-	-
Sweet potato flakes	07142090	1,727	1,210	1,282	347	60	50	70	78	73	509	95	-	-	-	-
Citrus pulp	230890300	0	0	0	0	0	0	0	0	0	0	0	-	-	-	-
Rice bran and others	23022010/90	0	0	0	0	0	0	0	0	0	0	0	-	-	-	-
Soyameal and cake	23040000	1,664,092	1,165,403	1,258,500	143,475	99,950	179,422	145,786	238,060	161,624	208,333	81,851	-	-	-	-
Cottonseed cake/meal	23061000	0	0	0	0	0	0	0	0	0	0	0	-	-	-	-
Linseed meal/cake	23062000	1,421	910	1,008	112	50	114	198	141	142	112	139	-	-	-	-
Sunflower seed cake	23063000	435,076	280,262	248,098	12,761	10,914	9,014	29,343	56,382	29,634	59,387	40,663	-	-	-	-
Rape/colza seed cake	23064000	254,388	171,152	175,704	10,166	21,819	30,103	28,244	28,775	22,216	21,275	13,106	-	-	-	-
Coconut/copra meal	23065000	213	121	140	31	31	34	17	4	15	7	0	-	-	-	-
Palm nut kernel cake	23066000	554,334	386,418	355,066	45,527	73,139	16,687	5,554	60,673	53,184	51,796	48,505	-	-	-	-
Total main NCFIs		3,783,991	2,604,866	2,652,792	294,145	273,813	267,630	279,138	470,160	367,953	407,235	292,718	-	-	-	-
Rape or colza seed oil	1514+	82,567	56,599	98,002	12,139	17,599	17,298	12,202	6,540	15,147	6,324	10,753	-	-	-	-
Sunflower seed oil	1512+	73,759	51,784	42,341	5,845	9,096	3,272	1,145	21	14,008	115	8,839	-	-	-	-
Soya bean oil	1507+	130,499	93,287	107,030	13,610	16,097	14,286	13,630	9,740	18,950	9,275	11,443	-	-	-	-
Palm oil	1511+	424,021	281,670	290,254	32,779	33,685	40,866	48,100	33,805	36,605	32,825	31,589	-	-	-	-
Palm nut kernel oil	1513+	26,441	17,760	15,090	1,567	2,080	1,764	669	2,897	1,262	2,244	2,607	-	-	-	-
Coconut/copra oil	1513+	6,379	3,580	3,975	625	599	103	827	810	317	342	351	-	-	-	-
Cottonseed oil	15122190/2990	8	8	4	0	0	1	1	0	0	0	3	-	-	-	-
Total main Oils		743,673	504,687	556,695	66,565	79,157	77,588	76,573	53,814	86,288	51,126	65,585	-	-	-	-