
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 25 September 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.

September Delivery

£ per tonne

	Wheat			Barley			Oats	
	Bread	Milling Other	Feed & Other	Premium	Malting Other	Feed & Other	Milling	Feed
South East	-	115.70	-	-	-	-	-	-
South West	-	-	102.40	-	-	-	-	-
Midlands	147.40	114.40	103.80	-	-	101.10	-	-
Eastern	-	113.00	103.10	-	-	98.90	-	-
North East	-	117.10	111.00	-	-	104.70	-	-
North West	-	-	-	-	-	-	-	-
England & Wales	146.80	114.60	106.40	120.30	-	100.80	98.10	-
South Scotland	-	-	115.20	-	-	-	-	-
Central Scotland	-	-	109.40	-	-	-	-	-
North Scotland	-	-	-	-	-	-	-	-
Scotland	-	-	112.60	118.90	-	93.70	-	-
Great Britain	146.80	114.60	106.60	119.60	-	98.50	98.10	-
Northern Ireland	-	-	-	-	-	-	-	-
United Kingdom	146.80	114.60	106.60	119.60	-	98.50	98.10	-
Change on last week (£ / t)	+2.10	-1.70	-2.80	+1.50	-	-3.00	+1.20	-

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	
September	1,839	13,412	29,218	3,547	0	2,177	1,167	0	51,360
October	8,345	10,819	34,552	4,205	2,710	14,422	1,214	0	76,267
November	1,972	10,426	6,425	2,146	0	3,138	319	0	24,426
December	783	4,787	5,949	2,130	549	0	0	0	14,198
January and After	6,621	13,282	52,077	7,640	1,766	5,893	1,480	0	88,759
Other Purchases	12,150	16,748	39,057	2,262	1,054	10,710	3,173	0	85,153
Total	31,710	69,474	167,278	21,930	6,079	36,339	7,353	0	340,163

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 25 September 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	Sep	-	-	-	-	-	-	-	-
	Oct	145.50	-4.00	106.00	-3.50	-	-	-	-
	Nov	146.50	-4.00	107.50	-3.00	-	-	240.00	-6.00
Northamptonshire	Feb	-	-	110.00	-4.00	-	-	242.00	-6.50
	Sep	-	-	-	-	-	-	-	-
	Oct	148.50	-4.00	-	-	-	-	-	-
North-West grains / L'pool OSR	Nov	149.00	-5.00	-	-	-	-	-	-
	Feb	152.50	-5.00	-	-	-	-	-	-
	Sep	-	-	-	-	-	-	-	-
Avonmouth feed / South bread	Oct	158.00	-4.50	112.50	n/c	-	-	-	-
	Nov	159.00	-4.50	-	-	-	-	242.50	-6.00
	Feb	-	-	-	-	-	-	244.50	-6.50
Yorkshire	Sep	-	-	-	-	-	-	-	-
	Oct	155.50	n/c	114.50	-3.50	107.50	n/c	-	-
	Nov	156.50	n/c	115.50	-3.50	-	-	238.50	-6.00
Central Scotland	Feb	-	-	118.00	n/c	-	-	240.50	-6.50
	Sep	-	-	-	-	-	-	-	-
	Oct	-	-	-	-	-	-	-	-

Grain & Market Centre					
	Sep	Oct	Nov	Feb	May
1. Feed Wheat					
Avonrange	-	107.50	108.50	111.50	115.00
Central Scotland	-	-	-	-	-
East Anglia	-	106.00	107.50	110.00	113.50
East Devon	-	108.00	-	-	-
Lancashire	-	112.50	-	-	-
London	-	-	-	-	-
North Humberside	-	114.50	115.50	118.00	121.00
Northamptonshire	-	-	-	-	-
Oxfordshire	-	106.50	-	-	-
South Humberside	-	-	-	-	-
Southampton	-	-	-	-	-
Tyne & Wear	-	-	-	-	-
West Midlands	-	-	-	-	-
East Midlands	-	-	-	-	-
2. Full Specification Bread Wheat					
North-West	-	158.00	159.00	-	-
Northamptonshire	-	148.50	149.00	152.50	155.50
South	-	-	-	-	-
London / Essex	-	145.50	146.50	-	-
Yorkshire	-	155.50	156.50	-	-
3. Full Specification Biscuit Wheat					
North-West	-	122.50	123.50	-	-
Northamptonshire	-	-	-	-	-
South	-	-	-	-	-
London / Essex	-	111.50	112.00	-	-
Yorkshire	-	118.50	119.50	-	-
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 25 September 2014

Grain & Market Centre					
6. Feed Barley	Sep	Oct	Nov	Feb	May
Aberdeen	-	-	-	-	-
Avonrange	-	-	-	-	-
Central Scotland	-	-	-	-	-
Cheshire/North Wales	-	-	-	-	-
Devon	-	-	-	-	-
East Anglia	-	-	-	-	-
London	-	-	-	-	-
Midlands	-	-	-	-	-
North Humberside	-	107.50	-	-	-
Northamptonshire	-	-	-	-	-
Shropshire	-	-	-	-	-
South Humberside	-	-	-	-	-
Southampton	-	-	-	-	-
Tyne & Wear	-	-	-	-	-
7. Domestic Brewing Barley	Sep	Oct	Nov	Feb	May
Borders	-	-	-	-	-
Central Scotland	-	-	-	-	-
East Anglia	-	-	-	-	-
Edinburgh	-	-	-	-	-
Midlands	-	-	-	-	-
North Scotland	-	-	-	-	-
South Yorkshire	-	-	-	-	-
8. Distilling Grade Barley	Sep	Oct	Nov	Feb	May
Borders	-	-	-	-	-
Central Scotland	-	-	-	-	-
NE Scotland	-	-	-	-	-
West Scotland	-	-	-	-	-
9. Max 1.85% - Spring Barley	Sep	Oct	Nov	Feb	May
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 26 September 2014

Grain & Market Centre					
10. Oilseed Rape	Sep	Oct	Nov	Feb	May
East Anglia	-	-	240.00	242.00	244.00
Edinburgh	-	-	233.00	235.00	237.00
Erith	-	-	242.50	244.50	246.50
Liverpool	-	-	242.50	244.50	246.50
Yorkshire	-	-	238.50	240.50	242.50

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 29 September 2014

Source & Grain Type	Price £/tonne	Change on previous	Month/s of Shipment	Basis
Member States' Grain				
Any Origin Maize	126.00	+1.00	Oct	UK Optional Ports (Ciffo)
	127.00	+1.00	Nov	" " " "
	128.00	n/c	Dec	" " " "
French Maize	126.00	n/c	Oct	" " " "
	127.00	-3.00	Nov	" " " "
	128.00	n/c	Dec	" " " "
French Wheat - 10.75%	158.00	+3.00	Oct	" " " "
250 Hagberg	159.00	+3.00	Nov	" " " "
	160.00	n/c	Dec	" " " "
German Wheat - A (13%)	156.50	-2.50	Oct	" " " "
250 Hagberg	158.00	-2.50	Nov	" " " "
	159.50	n/c	Dec	" " " "
- E (14%)	176.50	+1.00	Oct	" " " "
250 Hagberg	178.00	+1.00	Nov	" " " "
	179.50	n/c	Dec	" " " "
EU Feed Wheat	121.00	-3.00	Oct	" " " "
	122.00	-3.00	Nov	" " " "
EU Feed Barley	126.00	unch	Oct	" " " "
	127.00	unch	Nov	" " " "

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 23 September 2014

Grain	Month(s) of Loading	Price ¹ £/tonne	Change on Previous	Basis
Feed Wheat				
	Nov	110.50	- 1.50	E. Coast - 2,500t
	Dec	111.00	- 2.00	E. Coast - 2,500t
	Feb	113.00	n/c	E. Coast - 2,500t
	-	-	-	E. Coast - 2,500t
	-	-	-	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	108.00	- 3.50	E. Coast - 2,500t
	Dec	108.50	n/c	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 26 September 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	318.00	1.00	Oct	Ex-Store East Coast
	297.00	-2.00	Nov	" "
	291.00	n/c	Dec	" "
	-	-	-	" "
	-	-	-	" "
Soyameal - Brazilian (48%)	356.00	n/c	Sep	Ex-store Liverpool
	331.00	n/c	Oct	" "
	310.00	n/c	Nov	" "
	-	-	-	" "
Rapemeal - 34%	163.00	3.00	Sep	Ex-mill Erith
	163.00	3.00	Oct	" "
	161.00	2.00	Nov	" "
	-	-	-	" "
	-	-	-	" "
Sunflowermeal - EU	-	-	-	Ex-store Humber
	-	-	-	" "
	-	-	-	" "
Sunflowermeal - Argentine 32%	-	-	-	Ex-store Liverpool
	-	-	-	" "
	-	-	-	" "
Sunflowermeal - Argentine 38/40%	-	-	-	Ex-store Liverpool
	-	-	-	" "
Other Feed Ingredients				
Maize Gluten Feed	145.00	-2.00	Oct	Ex-store Liverpool
	147.00	-3.00	Nov	" "
	152.00	n/c	Dec	" "
Pelleted Wheat Feed	97.00	-1.00	Oct	Ex-store Midlands and Southern Mills
	97.00	n/c	Nov	" "
Citrus Pulp	148.00	n/c	Oct	Ex-store Liverpool
	148.00	n/c	Nov	" "
	148.00	n/c	-	" "
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 25 September 2014

Country, Grain & Market Centre	Month	Price (€/tonne) ^a	Change (€/tonne)
Milling Wheat			
France Rouen	Nov	157.00	n/c
(min 76 kg/hl 220 Hagberg)	-	-	-
La Pallice	Nov	164.50	n/c
	Feb	164.00	- 2.50
	-	-	-
Creil a	-	-	-
Germany Hamburg	Sep	166.00	- 7.00
Wurzburg	Sep	147.50	- 4.50
Koln	Sep	164.00	- 2.00
Dresden	Sep	140.00	- 10.00
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 -	Oct	161.00	n/c
Hungary Budapest	-	-	-
Budapest	-	-	-
Feed Wheat			
UK East Anglia	Oct	135.83	- 3.08
	Nov	137.75	- 2.43
	Feb	140.95	n/c
France Rouen	-	-	-
(min 72 kg/hl)	-	-	-
	-	-	-
Nantes	-	-	-
	-	-	-
Creil a	-	-	-
Germany Hamburg	Sep	150.00	- 4.00
Dresden	-	-	-
Denmark Copenhagen	-	-	-
Netherlands Rotterdam a	Sep	141.00	- 7.00
Belgium Brussels	-	-	-
Ireland Midlands b	-	-	-
Dublin/North East	-	-	-
Portugal Lisbon b	-	-	-
Spain Tarragona b	-	-	-
Sevilla c	-	-	-
Hungary Budapest	-	-	-
Budapest	-	-	-
Rapeseed			
France FOB Moselle	Oct	320.00	unch
Rouen	Oct	310.00	n/c
Bordeaux	-	-	-
Germany Hamburg	Oct	306.00	- 15.00
Koln	-	-	-
Dresden	-	-	-
Hannover	-	-	-
Hungary Budapest	Nov	295.29	+ 1.64
Budapest	Mar	298.83	+ 1.66
Sunflowerseed			
France Rouen	-	-	-
Bordeaux	Feb	290.00	- 5.00
Atlantic ports	-	-	-
Germany Wurzburg	-	-	-
Dresden	-	-	-
Hungary Budapest	Oct	267.28	- 1.72
Budapest	Nov	273.72	+ 3.12
Soyabeans			
France Bordeaux	-	-	-

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

d) Converted at the following currency rates :

Euro/£	1.28139
SKr/£	11.7678
DKr/£	9.5378
HUN/£	397.9241

Country, Grain & Market Centre	Month	Price (€/tonne) ¹	Change (€/tonne)
Malting Barley			
France Creil a	-	-	-
Cervoise (winter)	Dec	143.00	- 9.00
(max 11.5 - 12% protein)	-	-	-
Esterele (winter)	-	-	-
	-	-	-
Etincel (winter)	Dec	146.00	- 6.00
	-	-	-
Sebastian (spring)	Dec	171.00	n/c
	-	-	-
Spain Burgos	-	-	-
Germany Stuttgart	Sep	193.50	- 5.50
Wurzburg	Sep	190.00	unch
Mannheim	Sep	191.00	- 1.50
Denmark Copenhagen	-	-	-
Austria Vienna	-	-	-
Finland Naantali	-	-	-
Feed Barley			
UK East Anglia	-	-	-
	-	-	-
	-	-	-
France Rouen	Nov	142.00	+ 0.50
	Feb	146.50	- 1.00
	-	-	-
La Pallice	Nov	143.00	n/c
	-	-	-
Creil a	-	-	-
	-	-	-
	-	-	-
Nantes	Oct	142.50	n/c
	-	-	-
Germany Hamburg	Sep	146.00	- 5.00
Hannover	-	-	-
Dresden	Sep	130.00	- 3.00
Munchen	-	-	-
Denmark Copenhagen	-	-	-
Belgium Brussels	-	-	-
Netherlands Rotterdam a	Sep	147.00	- 2.50
Ireland Midlands b	-	-	-
Dublin/North East b	-	-	-
Spain Tarragona	-	-	-
Sevilla b	-	-	-
Portugal Lisbon b	-	-	-
Austria Vienna	-	-	-
Sweden Helsingborg	-	-	-
Norrkoping	-	-	-
Finland Loviisa	-	-	-
Naantali	-	-	-
Hungary Budapest	Dec	129.45	+ 1.36
Budapest	-	-	-
Maize			
France Creil a	-	-	-
	-	-	-
Bordeaux / Bayonne	Nov	128.00	- 2.00
	Feb	131.00	- 4.00
La Pallice	Oct	130.00	n/c
	Feb	132.00	n/c
	-	-	-
Nantes	-	-	-
	-	-	-
Germany Dresden	-	-	-
Munchen	Sep	152.50	- 7.50
Hamburg	-	-	-
Netherlands Rotterdam a	Sep	162.00	- 7.00
Austria Vienna	-	-	-
Hungary Budapest	Nov	114.32	- 1.93
Budapest	Dec	115.93	- 1.92
Bread Rye			
Germany Hamburg	Sep	146.00	- 6.00
Sweden Helsingborg	-	-	-
Finland Kotka	-	-	-
Poland -	Oct	117.31	n/c
Oats			
Germany Hamburg	Sep	179.00	unch
Netherlands Rotterdam a	-	-	-
Sweden Norrkoping	-	-	-
Finland Vaasa	-	-	-

International Grain Prices

[Return to Page of Contents](#)

As at:

Friday 26 September 2014

Grain	Price \$/tonne	Price £/tonne	Change on Previous \$/tonne	Month of Shipment	Basis
Premium Milling Wheats					
Canadian No.1 CWRS 13.5%	291.39	178.70	+ 0.77	Oct	Fob St Lawrence
Australian Prime Hard 14%	-	-	-	-	Fob Eastern States
US Dark Northern Spring 13.5%	300.00	184.00	unch	Oct	Fob Portland
Good Milling Wheats					
US Hard Red Winter (HRW) No.2	282.40	173.20	+ 8.60	Oct	Fob US Gulf
Australian Hard 11.5%	-	-	-	-	Fob Eastern States
Australian Standard White	265.00	162.50	unch	Oct	Fob Eastern States
Other Wheats					
US Soft Red Winter (SRW) No.2	238.50	146.20	+ 5.40	Oct	Fob US Gulf
Argentine	232.50	142.60	n/c	Feb	Fob
French, unsubsidised	203.20	124.60	- 8.40	Sep	Fob Rouen
UK feed, unsubsidised	-	-	-	-	Fob East Coast
Russian, soft milling	224.00	137.40	n/c	Oct	Fob Black Sea (Novorossiysk)
Russian, soft milling	-	-	-	-	Fob Black Sea (Rostov)
Ukrainian, Soft Milling, Class 3	223.00	136.70	n/c	Oct	Fob Black Sea
Russian, feed	-	-	-	-	Fob Black Sea
Barley					
French, unsubsidised	188.00	115.30	- 1.70	Sep	Fob Rouen
UK, unsubsidised	-	-	-	-	Fob East Coast
Canadian	192.60	118.10	- 2.60	Sep	Fob Thunderbay
US	-	-	-	-	Fob PNW
Russian, feed	208.50	127.80	n/c	Oct	Fob Black Sea (Novorossiysk)
Maize					
US No.3 Yellow Corn	172.40	105.70	- 5.40	Oct	Fob US Gulf
Argentine	159.30	97.70	- 3.90	Oct	Fob Up River
Oats					
US Pacific 2 Oats	287.90	176.50	+ 8.50	Dec	Cif Portland
Finnish White	155.90	95.60	- 0.90	Sep	Fob Finland
Malting Barley					
French, Esterel	-	-	-	-	Fob Creil
Danish	-	-	-	-	Fob
Oilseeds					
US No.2 Yellow Soyabeans	396.90	243.40	- 17.20	Oct	Fob US Gulf
Argentine Soyabeans	-	-	-	-	Fob Up River
Brazilian Soyabeans	-	-	-	-	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 1.6308
 CAD 1.8122
 Euro 1.2809

Vol 9, Issue 13

International Futures Prices

[Return to Page of Contents](#)

As at:
Friday 26 September 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	
Nov-14	107.65	-3.90		Nov-14	152.00	-1.50 -1.17		Dec-14	174.24	-0.09 -0.06	
Jan-15	110.15	-3.40		Jan-15	154.50	-3.25 -2.54		Mar-15	179.11	-1.29 -0.79	
Mar-15	111.75	-3.60		Mar-15	156.25	-3.25 -2.54		May-15	182.60	-2.02 -1.24	
May-15	113.60	-4.00		May-15	158.25	-3.25 -2.54		Jul-15	185.08	-3.03 -1.86	
Jul-15	115.00	-3.40		Sep-15	167.75	-2.50 -1.95		Sep-15	189.21	-3.67 -2.25	
Nov-15	120.60	-3.65		Dec-15	170.75	-1.75 -1.37		Dec-15	194.81	-4.23 -2.59	
Jan-16	121.30	-3.50		Mar-16	173.50	-1.75 -1.37		Mar-16	198.58	-4.41 -2.70	

MATIF Rapeseed				MATIF Maize				CBOT Soybeans			
	Price €/tonne	Change on Last €/tonne			Price €/tonne	Change on Last €/tonne			Price \$/tonne	Change on Last \$/tonne	
Nov-14	315.50	-2.75 -2.15		Nov-14	137.25	+0.25 +0.20		Nov-14	334.43	-17.18 -10.53	
Feb-15	320.50	-3.75 -2.93		Jan-15	141.25	+0.25 +0.20		Jan-15	337.55	-17.08 -10.48	
May-15	324.25	-3.75 -2.93		Mar-15	143.50	+0.50 +0.39		Mar-15	340.58	-16.81 -10.31	
Aug-15	323.50	-2.25 -1.76		Jun-15	146.25	+0.50 +0.39		May-15	343.61	-16.26 -9.97	
Nov-15	326.25	+0.75 +0.59		Aug-15	150.00	-1.75 -1.37		Jul-15	345.82	-16.26 -9.97	
Feb-16	327.75	+2.00 +1.56		Nov-15	158.25	+2.00 +1.56		Aug-15	346.92	-16.17 -9.91	
May-16	317.75	-3.75 -2.93		Jan-16	160.00	+1.25 +0.98		Sep-15	343.70	-15.52 -9.52	

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	
Dec-14	207.12	+1.29 +0.79		Dec-14	127.17	-3.35 -2.05		Dec-14	195.90	-0.81 -0.50	
Mar-15	208.32	+0.37 +0.23		Mar-15	132.18	-3.35 -2.05		Mar-15	201.56	-1.47 -0.90	
May-15	209.33	+0.09 +0.06		May-15	135.53	-3.44 -2.11		May-15	205.89	-1.76 -1.08	
Jul-15	207.12	+0.55 +0.34		Jul-15	138.39	-3.35 -2.05		Jul-15	210.15	-1.98 -1.22	
Sep-15	211.35	+0.46 +0.28		Sep-15	141.24	-3.44 -2.11		Sep-15	214.27	-2.28 -1.40	
Dec-15	217.04	-0.09 -0.06		Dec-15	145.08	-3.94 -2.41		Dec-15	220.51	-2.50 -1.53	
Mar-16	220.53	-0.37 -0.23		Mar-16	148.82	-3.84 -2.35		Mar-16	223.97	-2.79 -1.71	

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	
Oct-14	338.53	-18.62 -11.42		Oct-14	703.71	-11.90 -7.30		Oct-14	576.05	+13.95 +8.55	
Dec-14	331.81	-15.76 -9.66		Dec-14	705.25	-13.01 -7.98		Nov-14	573.95	+17.89 +10.97	
Jan-15	329.39	-15.43 -9.46		Jan-15	711.42	-12.35 -7.57		Dec-14	572.89	+17.37 +10.65	
Mar-15	327.51	-16.09 -9.87		Mar-15	717.38	-12.57 -7.71		Jan-15	577.37	+18.16 +11.13	
May-15	328.07	-16.97 -10.41		May-15	721.12	-13.23 -8.11		Feb-15	581.58	+16.84 +10.33	
Jul-15	330.71	-16.53 -10.14		Jul-15	723.33	-14.33 -8.79		Mar-15	584.21	+15.00 +9.20	
Aug-15	332.25	-15.43 -9.46		Aug-15	724.87	-14.55 -8.92		May-15	587.63	+13.68 +8.39	

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	185.00	-9.00 -7.03		Nov-14	395.30	-2.20 -1.21		Nov-14	93.54	+1.89 +1.16	
Jan-15	185.00	-9.00 -7.03		Jan-15	402.90	-1.60 -0.88		Dec-14	92.62	+1.48 +0.91	
Mar-15	185.00	-9.00 -7.03		Mar-15	410.90	-0.80 -0.44		Jan-15	92.02	+1.10 +0.67	
May-15	185.00	-9.00 -7.03		May-15	418.60	+0.40 +0.22		Feb-15	91.57	+0.81 +0.50	
Nov-15	185.00	-9.00 -7.03		Jul-15	425.70	+2.00 +1.10		Mar-15	91.22	+0.61 +0.37	
Jan-16	185.00	-9.00 -7.03		Nov-15	430.90	+12.30 +6.79		Apr-15	90.87	+0.43 +0.26	
Mar-16	185.00	-9.00 -7.03		Jan-16	431.00	+8.90 +4.91		May-15	90.57	+0.24 +0.15	

NOTES:

Converted at Friday's exchange rates:
 £/US\$ 1.6308
 £/CAD\$ 1.8122
 £/euro 1.2809

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 26 September 2014

Variable daily rate ¹ 1 € =	Monday 22-Sep	Tuesday 23-Sep	Wednesday 24-Sep	Thursday 25-Sep	Friday 26-Sep	1 Day Change	5 Day Change
<i>Pound Sterling</i>	0.7866	0.7860	0.7823	0.7804	0.7807	0.0003	-0.0059
US Dollar	1.2845	1.2892	1.2826	1.2712	1.2732	0.0020	-0.0113
New Zealand Dollar	1.5826	1.5882	1.5908	1.6006	1.6110	0.0104	0.0284

NOTE:

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

Variable daily rate 1 £ =	Monday 22-Sep	Tuesday 23-Sep	Wednesday 24-Sep	Thursday 25-Sep	Friday 26-Sep	1 Day Change	5 Day Change
<i>Euro</i>	1.2713	1.2723	1.2783	1.2814	1.2809	-0.0005	0.0096
US Dollar	1.6330	1.6402	1.6395	1.6289	1.6308	0.0019	-0.0021
New Zealand Dollar	2.0120	2.0206	2.0335	2.0510	2.0635	0.0125	0.0516

Variable daily rate 1 \$ =	Monday 22-Sep	Tuesday 23-Sep	Wednesday 24-Sep	Thursday 25-Sep	Friday 26-Sep	1 Day Change	5 Day Change
<i>Pound Sterling</i>	0.6124	0.6097	0.6099	0.6139	0.6132	-0.0007	0.0008
Euro	0.7785	0.7757	0.7797	0.7867	0.7854	-0.0012	0.0069
Australian Dollar	1.1274	1.1233	1.1274	1.1353	1.1375	0.0022	0.0102
Brazilian Real	2.3900	2.3995	2.4053	2.4033	2.4230	0.0197	0.0331
Canadian Dollar	1.1004	1.1003	1.1077	1.1120	1.1112	-0.0008	0.0108
Swiss Franc	0.9396	0.9362	0.9416	0.9500	0.9481	-0.0019	0.0085
Chinese Yuan	6.1409	6.1387	6.1372	6.1372	6.1256	-0.0116	-0.0153
Japanese Yen	109.0619	108.4936	108.7634	109.2511	109.1188	-0.1323	0.0569
New Zealand Dollar	1.2321	1.2319	1.2403	1.2591	1.2653	0.0062	0.0332

World Wheat Supply and Demand

Source: USDA

[Return to Page of Contents](#)

Last updated Thursday 11 September 2014

Million tonnes	2011/2012	2012/2013	2013/2014	2014/2015			Change May - September		Change '13/14 - latest '14/15	
				May estimate	August estimate	September estimate	Actual	%	Actual	%
Beginning Stocks	198.0	196.9	175.6	186.5	183.7	186.4	-0.1	0.0%	10.9	6.2%
Production	695.9	658.2	714.1	697.0	716.1	719.9	22.9	3.3%	-17.0	-2.4%
Total Availability	893.9	855.0	889.6	883.6	899.8	906.4	22.8	2.6%	-6.1	-0.7%
Total Demand	688.1	679.4	703.2	696.2	706.8	710.0	13.9	2.0%	-7.1	-1.0%
<i>Of which : Animal Feed and Residual</i>	146.6	137.2	129.3	128.1	134.6	137.8	9.7	7.5%	-1.1	-0.9%
Trade	158.3	137.4	166.3	151.8	151.8	154.8	3.0	2.0%	-14.5	-8.7%
Ending Stocks	196.9	175.6	186.4	187.4	193.0	196.4	9.0	4.8%	1.0	0.5%
<i>Stocks-to-use Ratio (%)</i>	28.6%	25.8%	26.5%	26.9%	27.3%	27.7%	0.7%	*	0.4%	*

* Percentage change not meaningful

World Maize Supply and Demand

Source: USDA

Last updated Thursday 11 September 2014

Million tonnes	2011/2012	2012/2013	2013/2014	2014/2015			Change May - September		Change '13/14 - latest '14/15	
				May estimate	August estimate	September estimate	Actual	%	Actual	%
Beginning Stocks	130.1	134.6	138.1	168.4	171.1	173.1	4.7	2.8%	30.3	21.9%
Production	889.3	868.8	986.7	979.1	985.4	987.5	8.4	0.9%	-7.6	-0.8%
Total Availability	1,019.4	1,003.4	1,124.8	1,147.5	1,156.5	1,160.6	13.1	1.1%	22.7	2.0%
Total Demand	867.8	865.2	951.8	965.8	968.7	970.7	4.9	0.5%	14.0	1.5%
<i>Of which : Animal Feed and Residual</i>	508.6	519.1	575.3	592.3	594.4	594.0	1.7	0.3%	17.0	3.0%
Trade	116.9	95.2	128.6	115.7	115.9	115.2	-0.5	-0.5%	-12.9	-10.0%
Ending Stocks	134.6	138.1	173.1	181.7	187.8	189.9	8.2	4.5%	8.7	5.0%
<i>Stocks-to-use Ratio (%)</i>	15.5%	16.0%	18.2%	18.8%	19.4%	19.6%	0.7%	*	0.6%	*

* Percentage change not meaningful

UK SUPPLY AND DEMAND ESTIMATES (July - June Years)

[Return to Page of Contents](#)

Latest estimates made in September

'000 tonnes

	WHEAT						
	2008/09 2012/13 average	2011/12 estimate	2012/13 estimate	2013/14 May-14	2013/14 Sep-14	Absolute change May-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	1,482	908	2,956	1,930	2,209	279	-25%
(4) Total Availability	18,329	17,702	17,712	16,037	16,316	279	-8%
(5) Human and Industrial Consumption	7,060	6,816	7,572	7,429	7,423	-6	-2%
(5a) (of which home grown)	5,943	6,135	5,723	5,892	5,898	-34	2%
(6) Usage as Animal Feed	6,515	6,471	6,847	6,040	6,148	108	-10%
(6a) (of which home grown)	6,194	6,255	6,064	5,470	5,448	-22	-10%
(7) Seed	302	299	304	295	295	0	-3%
(8) Other	74	76	65	60	60	0	-9%
(9) Total Domestic Consumption	13,951	13,662	14,789	13,824	13,926	102	-6%
(10) Balance (4) - (9)	4,378	4,040	2,923	2,213	2,390	177	-18%
(11) Exports (b)	2,377	2,545	737	450	431	-19	-42%
(12) Intervention Stocks (b)	-	-	-	-	-	-	-
(13) Commercial End-Season Stocks (b)	2,000	1,495	2,186	1,763	1,959	196	-10%
(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	313	509	196	-31%
(16) Surplus available for either export or free stock (10)-(14)	n/a	2,643	1,473	763	940	177	-36%

	BARLEY						
	2008/09 2012/13 average	2011/12 estimate	2012/13 estimate	2013/14 May-14	2013/14 Sep-14	Absolute change May-14	% change on 12/13
1,075	870	940	997	997	0	6%	
5,816	5,494	5,522	7,092	7,092	0	28%	
149	156	235	88	100	12	-57%	
7,040	6,520	6,697	8,177	8,189	27	22%	
1,752	1,820	1,844	1,933	1,960	27	6%	
n/a	n/a	n/a	n/a	n/a	-	-	
3,214	2,779	3,263	3,581	3,495	-86	7%	
n/a	n/a	n/a	n/a	n/a	-	-	
162	150	182	150	150	0	-18%	
29	27	28	35	35	0	25%	
5,157	4,776	5,317	5,699	5,640	-59	6%	
1,883	1,744	1,380	2,478	2,549	71	85%	
761	804	384	1,248	1,158	-90	202%	
31	-	-	-	-	-	-	
1,091	940	997	1,230	1,391	161	40%	
n/a	712	713	713	713	0	0%	
n/a	228	284	517	678	161	139%	
n/a	1,032	667	1,765	1,836	71	175%	

	MAIZE						
	2008/09 2012/13 average	2011/12 estimate	2012/13 estimate	2013/14 May-14	2013/14 Sep-14	Absolute change May-14	% change on 12/13
104	111	149	216	216	0	45%	
-	-	-	-	-	-	-	
1,118	992	1,693	2,180	2,394	214	41%	
1,222	1,102	1,842	2,396	2,610	214	42%	
319	278	412	480	554	74	34%	
-	-	-	-	-	-	-	
629	531	1,036	1,290	1,262	-28	22%	
-	-	-	-	0	0	-	
-	-	-	-	0	0	-	
114	114	114	114	114	0	0%	
1,062	923	1,562	1,884	1,930	46	24%	
160	179	280	512	680	168	143%	
31	30	64	218	203	-15	217%	
128	149	216	294	477	183	121%	

	OATS						
	2008/09 2012/13 average	2011/12 estimate	2012/13 estimate	2013/14 May-14	2013/14 Sep-14	Absolute change May-14	% change on 12/13
78	65	63	69	69	0	10%	
691	613	627	964	964	0	54%	
44	57	109	45	46	1	-58%	
813	735	799	1,078	1,079	1	35%	
455	474	491	515	508	-7	3%	
412	427	375	470	465	-5	24%	
213	164	198	378	346	-32	75%	
213	164	198	378	346	-32	75%	
19	15	25	18	18	0	-28%	
3	3	3	5	5	0	67%	
690	656	717	916	877	-39	22%	
123	79	82	162	202	40	146%	
44	16	13	37	36	-1	177%	
79	63	69	125	166	41	141%	

	OTHER CEREALS (e)						
	2008/09 2012/13 average	2011/12 estimate	2012/13 estimate	2013/14 May-14	2013/14 Sep-14	Absolute change May-14	% change on 12/13
5	5	5	5	5	0	0%	
123	120	105	107	107	0	2%	
4	1	7	7	3	-4	-57%	
132	126	117	119	115	-4	-2%	
122	111	109	109	107	-2	-2%	
119	110	102	104	104	0	2%	
3	3	3	3	3	0	0%	
-	-	-	-	-	-	-	
125	114	112	112	110	-2	-2%	
7	12	5	7	5	-2	0%	
1	0	0	0	0	0	0%	
0	0	0	0	0	0	0%	
5	5	5	5	5	0	0%	

	TOTAL CEREALS						
	2008/09 2012/13 average	2011/12 estimate	2012/13 estimate	2013/14 May-14	2013/14 Sep-14	Absolute change May-14	% change on 12/13
3,168	2,587	2,652	3,473	3,473	0	31%	
21,570	21,484	19,515	20,084	20,084	0	3%	
2,797	2,114	5,000	4,250	4,752	502	-5%	
27,535	26,185	27,167	27,807	28,309	502	4%	
9,586	9,388	10,319	10,357	10,445	88	1%	
10,569	9,945	11,344	11,289	11,251	-38	-1%	
122	111	109	109	107	-2	-2%	
486	467	514	466	466	0	-9%	
221	220	211	214	214	0	1%	
20,983	20,132	22,497	22,435	22,483	48	0%	
6,562	6,064	4,670	5,372	5,826	454	25%	
3,215	3,402	1,198	1,953	1,828	-125	53%	
31	-	-	-	-	-	-	
3,303	2,652	3,473	3,417	3,998	581	15%	
n/a	2,109	2,163	2,163	2,163	0	0%	
n/a	326	1,020	830	1,187	357	16%	
n/a	3,728	2,217	2,783	3,015	232	36%	

(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 9, Issue 13

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. Variable EU Import Duties are updated by the EU Commission if the duty calculation moves more than €5/tonne or returns to zero.

Variable EU Import Duties

Valid from:

Friday 19 September 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}	19-Sep-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	181.56	90.89	48.85	321.30	0.00	0.00
Wheat (Medium & Low)	-	-	-	-	-	-	-	-	-
Durum Wheat (High) ⁸	US HRS No.2 14%	101.31	157.03	181.56	90.89	48.85	321.30	0.00	0.00
Barley (All Barley)	-	-	-	-	-	-	-	-	-
Maize ⁶	US YC No.3	101.31	157.03	104.91	27.96	13.71	146.58	10.44	8.30
Rye ⁷	US YC No.3	101.31	157.03	104.91	27.96	13.71	146.58	10.44	8.30
Sorghum ⁷	US YC No.3	101.31	157.03	104.91	27.96	13.71	146.58	10.44	8.30

Converted using the euro/£ rate of:

£0.7953

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. The values shown are averages over the reference period.
- 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 19 September 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	4,222	594,597	590,375
Wheat (Others) (July - September Tranche) ^{1 2 4 7}	95	12	25,262	594,597	569,335
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	277	38,853	38,576
Wheat All Third Countries (Annual Tranche) ^{1 3 5 7}	95	12	13,560	122,790	109,230
Wheat (Ukraine) (April - October) ^{4 9}	95	0	950,000	950,000	0
Malting Barley (Annual Tranche) ^{1 3 4}	93	8	0	50,890	50,890
Barley (Annual Tranche) ^{1 3 4 7}	93	16	21,201	307,105	285,904
Barley (Ukraine) (April-October) ^{4 9}	93	0	19,461	250,000	230,539
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	400,000	400,000	0

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: 19 September 2014

tonnes

	Taken out in past week		Cumulative Total This Season		Cumulative Total Last Season	
	UK	EU	UK	EU	UK	EU
Common Wheat	65	505,129	7,665	5,813,862	3,600	6,166,100
Common Wheat Flour	250	24,708	1,302	190,951	1,386	152,088
Durum Wheat	-	13,416	-	93,966	-	151,915
Total Wheat	315	543,253	8,967	6,098,779	4,986	6,470,103
Durum Wheat Meal	-	-	-	-	-	-
Durum Wheat Flour	-	-	-	10	-	-
Barley	-	103,831	32,015	1,791,049	80,295	3,395,159
Malt	-	-	-	-	-	-
Maize	14	96,835	1,879	196,346	15	600,980
Rye	-	183	-	42,646	-	47,634
Rye Flour	-	-	-	-	-	-
Oats	-	595	-	18,473	-	45,906
Sorghum	-	-	-	-	-	-
Millet	-	-	-	-	-	-
Total	329	744,697	42,861	8,147,303	85,296	10,559,782

EU Import Licences

Last Updated: 19 September 2014

tonnes

	Taken out in past week		Cumulative Total This Season		Cumulative Total Last Season	
	UK	EU	UK	EU	UK	EU
Common Wheat	-	71,155	78,432	1,176,093	114,050	362,351
Common Wheat Flour	150	878	750	6,402	715	4,380
Durum Wheat	-	63,904	-	416,806	-	260,257
Total Wheat	150	135,937	79,182	1,599,301	114,765	626,988
Durum Wheat Meal	-	-	-	-	-	-
Durum Wheat Flour	-	-	-	-	-	-
Barley	-	98	500	23,284	-	5,986
Malt	-	-	-	-	-	-
Maize	27,815	99,697	85,002	2,194,738	47,307	958,731
Rye	-	-	-	-	-	-
Rye Flour	-	-	-	-	-	-
Oats	-	-	-	-	-	-
Sorghum	-	93	25	983	90	13,822
Millet	-	-	-	-	-	-
Total	27,965	235,825	164,709	3,818,306	162,162	1,605,527

Customs Summary

[Return to Page of Contents](#)

Last updated Wednesday, 17 September

		Jul-Jun 2013/14	July 2013/14	Jul-Jun 2014/15	July 2014	August 2014	September 2014	October 2014	November 2014	December 2014	January 2015	February 2015	March 2015	April 2015	May 2015	June 2015	tonnes
EXPORTS																	
Wheat	EU	379,163	29,324	12,106	12,106	-	-	-	-	-	-	-	-	-	-	-	-
	Non-EU	51,929	2,296	5	5	-	-	-	-	-	-	-	-	-	-	-	-
	Total	431,091	31,620	12,111	12,111	-	-	-	-	-	-	-	-	-	-	-	-
Barley	EU	716,607	9,557	95,026	95,026	-	-	-	-	-	-	-	-	-	-	-	-
	Non-EU	441,476	910	3,165	3,165	-	-	-	-	-	-	-	-	-	-	-	-
	Total	1,158,082	10,467	98,191	98,191	-	-	-	-	-	-	-	-	-	-	-	-
Oats	EU	35,705	851	3,892	3,892	-	-	-	-	-	-	-	-	-	-	-	-
	Non-EU	423	30	96	96	-	-	-	-	-	-	-	-	-	-	-	-
	Total	36,128	881	3,988	3,988	-	-	-	-	-	-	-	-	-	-	-	-
Rapeseed	EU	246,335	4,594	75,065	75,065	-	-	-	-	-	-	-	-	-	-	-	-
	Non-EU	33,813	19	96	96	-	-	-	-	-	-	-	-	-	-	-	-
	Total	280,148	4,613	75,161	75,161	-	-	-	-	-	-	-	-	-	-	-	-
IMPORTS																	
Wheat	EU	1,750,509	278,054	174,639	174,639	-	-	-	-	-	-	-	-	-	-	-	-
	Non-EU	457,483	50,459	19,585	19,585	-	-	-	-	-	-	-	-	-	-	-	-
	Total	2,207,992	328,513	194,224	194,224	-	-	-	-	-	-	-	-	-	-	-	-
Barley	EU	99,509	10,250	16,355	16,355	-	-	-	-	-	-	-	-	-	-	-	-
	Non-EU	42	0	2	2	-	-	-	-	-	-	-	-	-	-	-	-
	Total	99,552	10,250	16,358	16,358	-	-	-	-	-	-	-	-	-	-	-	-
Oats	EU	46,485	1,979	4,705	4,705	-	-	-	-	-	-	-	-	-	-	-	-
	Non-EU	5	0	0	0	-	-	-	-	-	-	-	-	-	-	-	-
	Total	46,490	1,979	4,705	4,705	-	-	-	-	-	-	-	-	-	-	-	-
Maize	EU	1,357,847	65,553	69,115	69,115	-	-	-	-	-	-	-	-	-	-	-	-
	Non-EU	1,036,504	44,579	31,694	31,694	-	-	-	-	-	-	-	-	-	-	-	-
	Total	2,394,350	110,132	100,809	100,809	-	-	-	-	-	-	-	-	-	-	-	-
Linseed	EU	11,904	1,098	1,204	1,204	-	-	-	-	-	-	-	-	-	-	-	-
	Non-EU	2,390	199	349	349	-	-	-	-	-	-	-	-	-	-	-	-
	Total	14,293	1,297	1,554	1,554	-	-	-	-	-	-	-	-	-	-	-	-
Soymeal & cake	EU	639,983	22,877	43,541	43,541	-	-	-	-	-	-	-	-	-	-	-	-
	Non-EU	1,199,354	120,598	53,812	53,812	-	-	-	-	-	-	-	-	-	-	-	-
	Total	1,839,336	143,475	97,353	97,353	-	-	-	-	-	-	-	-	-	-	-	-
Soybeans	EU	28,954	1,501	2,910	2,910	-	-	-	-	-	-	-	-	-	-	-	-
	Non-EU	627,545	54,483	84,636	84,636	-	-	-	-	-	-	-	-	-	-	-	-
	Total	656,500	55,984	87,546	87,546	-	-	-	-	-	-	-	-	-	-	-	-
Rapeseed	EU	161,375	31,685	18,543	18,543	-	-	-	-	-	-	-	-	-	-	-	-
	Non-EU	39,244	7,430	56	56	-	-	-	-	-	-	-	-	-	-	-	-
	Total	200,619	39,114	18,598	18,598	-	-	-	-	-	-	-	-	-	-	-	-

Customs figures - Inter-EU Trade

[Return to Page of Contents](#)

Last updated Tuesday, 17 September 2014

	Jul-Jun 2013/14	July 2013/14	Jul-Jun 2014/15	July 2014	August 2014	September 2014	October 2014	November 2014	December 2014	January 2015	February 2015	March 2015	April 2015	May 2015	June 2015	tonnes
EXPORTS																
Wheat																
Austria	0	0	0	0	-	-	-	-	-	-	-	-	-	-	-	-
Belgium-Luxembourg	24,224	2,505	2,622	2,622	-	-	-	-	-	-	-	-	-	-	-	-
Denmark	2	0	0	0	-	-	-	-	-	-	-	-	-	-	-	-
Eire	58,079	949	3,037	3,037	-	-	-	-	-	-	-	-	-	-	-	-
Finland	0	0	0	0	-	-	-	-	-	-	-	-	-	-	-	-
France	5,400	0	0	0	-	-	-	-	-	-	-	-	-	-	-	-
Germany	14,527	0	4	4	-	-	-	-	-	-	-	-	-	-	-	-
Greece	0	0	0	0	-	-	-	-	-	-	-	-	-	-	-	-
Italy	0	0	0	0	-	-	-	-	-	-	-	-	-	-	-	-
Netherlands	262,528	21,818	251	251	-	-	-	-	-	-	-	-	-	-	-	-
Portugal	71,754	0	0	0	-	-	-	-	-	-	-	-	-	-	-	-
Spain	272,676	0	6,191	6,191	-	-	-	-	-	-	-	-	-	-	-	-
Sweden	7,595	4,053	0	0	-	-	-	-	-	-	-	-	-	-	-	-
Cyprus	1	0	0	0	-	-	-	-	-	-	-	-	-	-	-	-
Czech Republic	0	0	0	0	-	-	-	-	-	-	-	-	-	-	-	-
Estonia	0	0	0	0	-	-	-	-	-	-	-	-	-	-	-	-
Hungary	0	0	0	0	-	-	-	-	-	-	-	-	-	-	-	-
Latvia	0	0	0	0	-	-	-	-	-	-	-	-	-	-	-	-
Lithuania	0	0	0	0	-	-	-	-	-	-	-	-	-	-	-	-
Malta	11	0	2	2	-	-	-	-	-	-	-	-	-	-	-	-
Poland	0	0	0	0	-	-	-	-	-	-	-	-	-	-	-	-
Slovakia	0	0	0	0	-	-	-	-	-	-	-	-	-	-	-	-
Slovenia	0	0	0	0	-	-	-	-	-	-	-	-	-	-	-	-
Bulgaria	0	0	0	0	-	-	-	-	-	-	-	-	-	-	-	-
Romania	0	0	0	0	-	-	-	-	-	-	-	-	-	-	-	-
Total	716,797	29,324	12,106	12,106												
Barley																
Austria	30	0	0	0	-	-	-	-	-	-	-	-	-	-	-	-
Belgium-Luxembourg	132,291	170	395	395	-	-	-	-	-	-	-	-	-	-	-	-
Denmark	366	0	0	0	-	-	-	-	-	-	-	-	-	-	-	-
Eire	16,006	111	205	205	-	-	-	-	-	-	-	-	-	-	-	-
Finland	3	0	0	0	-	-	-	-	-	-	-	-	-	-	-	-
France	18,132	0	75	75	-	-	-	-	-	-	-	-	-	-	-	-
Germany	105,884	0	3,211	3,211	-	-	-	-	-	-	-	-	-	-	-	-
Greece	0	0	0	0	-	-	-	-	-	-	-	-	-	-	-	-
Italy	0	0	0	0	-	-	-	-	-	-	-	-	-	-	-	-
Netherlands	324,291	1,245	13,968	13,968	-	-	-	-	-	-	-	-	-	-	-	-
Portugal	87,534	0	13,966	13,966	-	-	-	-	-	-	-	-	-	-	-	-
Spain	32,069	8,031	63,205	63,205	-	-	-	-	-	-	-	-	-	-	-	-
Sweden	0	0	0	0	-	-	-	-	-	-	-	-	-	-	-	-
Cyprus	0	0	0	0	-	-	-	-	-	-	-	-	-	-	-	-
Czech Republic	0	0	0	0	-	-	-	-	-	-	-	-	-	-	-	-
Estonia	0	0	0	0	-	-	-	-	-	-	-	-	-	-	-	-
Hungary	0	0	0	0	-	-	-	-	-	-	-	-	-	-	-	-
Latvia	0	0	0	0	-	-	-	-	-	-	-	-	-	-	-	-
Lithuania	0	0	0	0	-	-	-	-	-	-	-	-	-	-	-	-
Malta	0	0	0	0	-	-	-	-	-	-	-	-	-	-	-	-
Poland	0	0	0	0	-	-	-	-	-	-	-	-	-	-	-	-
Slovakia	0	0	0	0	-	-	-	-	-	-	-	-	-	-	-	-
Slovenia	0	0	0	0	-	-	-	-	-	-	-	-	-	-	-	-
Bulgaria	0	0	0	0	-	-	-	-	-	-	-	-	-	-	-	-
Romania	0	0	0	0	-	-	-	-	-	-	-	-	-	-	-	-
Total	716,607	9,557	95,026	95,026												

Oilseed, Meal & Pulse Trade

[Return to Page of Contents](#)

Last updated Wednesday, 17 September 2014

tonnes

Commodity	Commodity Codes	Jul-Jun 2013/14	July 2013/14	Jul-Jun 2014/15	July 2014	August 2014	September 2014	October 2014	November 2014	December 2014	January 2015	February 2015	March 2015	April 2015	May 2015	June 2015
Exports																
Rape or colza seed	12050090	280,148	4,613	75,161	75,161	-	-	-	-	-	-	-	-	-	-	-
Linseed	12040090	41,531	553	849	849	-	-	-	-	-	-	-	-	-	-	-
Total Rape & Linseed		321,679	5,166	76,009	76,009	-	-	-	-	-	-	-	-	-	-	-
Peas	07131090	28,794	1,309	1,956	1,956	-	-	-	-	-	-	-	-	-	-	-
Broadbeans	07135000	136,942	1,681	734	734	-	-	-	-	-	-	-	-	-	-	-
Total Pulses		165,736	2,990	2,689	2,689	-	-	-	-	-	-	-	-	-	-	-
Imports																
Rape or colza seed	12050090	200,619	39,114	18,598	18,598	-	-	-	-	-	-	-	-	-	-	-
Sunflowerseed	120600910/990	34,408	2,208	4,661	4,661	-	-	-	-	-	-	-	-	-	-	-
Soyabeans	120100900	656,500	55,984	87,546	87,546	-	-	-	-	-	-	-	-	-	-	-
Cottonseed	120700900	3	0	3	3	-	-	-	-	-	-	-	-	-	-	-
Total Main Oilseeds		891,530	97,307	110,809	110,809	-	-	-	-	-	-	-	-	-	-	-
Wheat brans, sharps	23023010	118,797	6,120	5,708	5,708	-	-	-	-	-	-	-	-	-	-	-
Other brans and sharps	23024010	3,200	262	285	285	-	-	-	-	-	-	-	-	-	-	-
Maize gluten feed	23099020	364,292	25,306	1,087	1,087	-	-	-	-	-	-	-	-	-	-	-
Beet pulp	23032011/18	72,935	1,341	229	229	-	-	-	-	-	-	-	-	-	-	-
Beet pulp waste	23032090	17,207	302	467	467	-	-	-	-	-	-	-	-	-	-	-
Beet pulp and molasses	23099091	0	0	0	0	-	-	-	-	-	-	-	-	-	-	-
Distillery waste	23033000/1090	400,749	48,398	8,460	8,460	-	-	-	-	-	-	-	-	-	-	-
Manioc	07141010/99	0	0	0	0	-	-	-	-	-	-	-	-	-	-	-
Sweet potato flakes	07142090	1,876	347	27	27	-	-	-	-	-	-	-	-	-	-	-
Citrus pulp	230890300	0	0	0	0	-	-	-	-	-	-	-	-	-	-	-
Rice bran and others	23022010/90	0	0	0	0	-	-	-	-	-	-	-	-	-	-	-
Soyameal and cake	23040000	1,839,336	143,475	97,353	97,353	-	-	-	-	-	-	-	-	-	-	-
Cottonseed cake/meal	23061000	0	0	0	0	-	-	-	-	-	-	-	-	-	-	-
Linseed meal/cake	23062000	2,316	112	83	83	-	-	-	-	-	-	-	-	-	-	-
Sunflower seed cake	23063000	438,537	12,761	32,451	32,451	-	-	-	-	-	-	-	-	-	-	-
Rape/colza seed cake	23064000	244,689	10,166	9,018	9,018	-	-	-	-	-	-	-	-	-	-	-
Coconut/copra meal	23065000	142	31	0	0	-	-	-	-	-	-	-	-	-	-	-
Palm nut kernel cake	23066000	492,646	45,527	15,534	15,534	-	-	-	-	-	-	-	-	-	-	-
Total main NCFIs		3,996,722	294,151	170,701	170,701	-	-	-	-	-	-	-	-	-	-	-
Rape or colza seed oil	1514+	132,663	12,140	9,998	9,998	-	-	-	-	-	-	-	-	-	-	-
Sunflower seed oil	1512+	81,574	5,845	6,565	6,565	-	-	-	-	-	-	-	-	-	-	-
Soya bean oil	1507+	166,957	13,611	15,950	15,950	-	-	-	-	-	-	-	-	-	-	-
Palm oil	1511+	416,325	32,780	52,084	52,084	-	-	-	-	-	-	-	-	-	-	-
Palm nut kernel oil	1513+	26,977	1,567	3,554	3,554	-	-	-	-	-	-	-	-	-	-	-
Coconut/copra oil	1513+	7,843	625	1,671	1,671	-	-	-	-	-	-	-	-	-	-	-
Cottonseed oil	15122190/2990	5	0	0	0	-	-	-	-	-	-	-	-	-	-	-
Total main Oils		832,342	66,567	89,823	89,823	-	-	-	-	-	-	-	-	-	-	-