

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 Cereals & Oilseeds website cereals.ahdb.org.uk/data

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Weekly Corn Returns Ex-Farm Prices

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For the week ending:

Thursday 17 September 2015

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	
	Milling Bread	Other	Feed & Other	Malting Premium	Other	Feed & Other	Milling	Feed
South East	116.70	107.50	97.90	-	-	90.90	109.20	-
South West	-	-	99.80	-	-	93.00	-	-
Midlands	120.50	112.10	100.70	-	-	90.70	99.90	-
Eastern	122.70	108.80	101.30	106.70	-	90.50	-	-
North East	125.80	112.00	101.90	109.70	-	92.30	99.20	-
North West	-	-	107.40	-	-	93.70	-	-
England & Wales	121.30	109.50	101.00	109.40	106.00	91.20	102.90	-
South Scotland	-	-	105.20	-	-	88.20	-	-
Central Scotland	-	-	104.30	-	-	89.70	-	-
North Scotland	-	-	-	-	-	-	-	-
Scotland	-	-	105.90	-	-	89.20	-	-
Great Britain	121.30	109.50	101.40	109.40	106.00	91.00	102.90	-
Northern Ireland	-	-	-	-	-	-	-	-
United Kingdom	121.30	109.50	101.40	109.40	106.00	91.00	102.90	-
Change on last week (£ / t)	+0.30	+0.30	+0.10	+2.00	+0.20	-0.20	-2.10	-

Tonnages

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

tonnes

Ex-Farm Fixed Price	Wheat			Barley			Oats		Total
	Milling Bread	Other	Feed	Malting Premium	Other	Feed	Milling	Feed	
September	8,099	13,873	48,233	1,718	2,907	10,487	2,042	0	87,359
October	7,290	7,388	33,824	2,714	0	6,404	1,305	0	58,925
November	2,065	4,205	12,061	746	638	3,242	0	0	22,957
December	1,513	1,424	5,167	959	348	1,653	0	0	11,064
January and After	1,981	9,054	36,427	1,630	0	6,460	0	0	55,552
Other Purchases	11,813	5,834	44,078	11,718	1,449	6,034	1,193	348	82,468
Total	32,761	41,778	179,790	19,486	5,342	34,280	4,540	348	318,325

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.

Vol 10, Issue 12

UK Delivered Prices

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

Summary

As at:

Thursday 17 September 2015

£ 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	123.50	-3.00	106.50	-1.50	99.00	+0.50	257.50	-2.50
	Oct	125.50	-2.00	108.50	-1.50	100.50	n/c	-	-
	Nov	127.00	-2.00	110.00	-1.50	-	-	260.50	-3.00
	Feb	130.50	-1.50	113.50	-1.50	-	-	263.00	-3.50
Northamptonshire	Sep	126.50	-3.00	-	-	-	-	-	-
	Oct	129.00	-2.00	-	-	-	-	-	-
	Nov	130.00	-2.00	-	-	-	-	-	-
	Feb	133.50	-2.00	-	-	-	-	-	-
North-West grains / L'pool OSR	Sep	135.50	-2.50	-	-	-	-	260.00	-2.50
	Oct	137.50	-2.50	-	-	-	-	-	-
	Nov	139.00	-2.00	-	-	-	-	263.00	-3.00
	Feb	142.50	-2.00	-	-	-	-	265.50	-3.50
Avonmouth feed / South bread	Sep	126.00	-2.00	106.50	-1.00	-	-	-	-
	Oct	127.50	-2.00	109.50	-2.00	-	-	-	-
	Nov	129.00	-1.50	111.00	-2.00	-	-	-	-
	Feb	133.00	-0.50	115.00	-2.00	-	-	-	-
Yorkshire	Sep	-	-	109.50	-1.00	-	-	256.00	-2.50
	Oct	-	-	111.50	-3.50	-	-	-	-
	Nov	134.00	n/c	114.50	-2.00	-	-	259.00	-3.00
	Feb	-	-	-	-	-	-	261.50	-3.50
Central Scotland	Sep	-	-	-	-	-	-	252.00	-1.50
	Oct	-	-	-	-	-	-	-	-

Grain & Market Centre					
	Sep	Oct	Nov	Feb	May
1. Feed Wheat					
Avonrange	106.50	109.50	111.00	115.00	119.00
Central Scotland	-	-	-	-	-
East Anglia	106.50	108.50	110.00	113.50	117.00
East Devon	107.00	-	-	-	-
Lancashire	-	-	-	-	-
London	-	-	-	-	-
North Humberside	109.50	111.50	114.50	-	-
Northamptonshire	-	-	-	-	-
Oxfordshire	104.50	-	109.50	113.50	-
South Humberside	107.50	109.00	-	-	-
Southampton	105.00	-	-	-	-
Tyne & Wear	-	-	-	-	-
West Midlands	-	-	-	-	-
East Midlands	-	-	-	-	-
2. Full Specification Bread Wheat					
North-West	135.50	137.50	139.00	142.50	146.00
Northamptonshire	126.50	129.00	130.00	133.50	137.50
South	126.00	127.50	129.00	133.00	137.00
London / Essex	123.50	125.50	127.00	130.50	-
Yorkshire	-	-	134.00	-	-
3. Full Specification Biscuit Wheat					
North-West	122.50	123.50	124.50	-	-
Northamptonshire	-	117.50	118.50	-	-
South	-	118.50	119.50	122.00	-
London / Essex	-	114.50	115.50	-	-
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

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As at:

Thursday 17 September 2015

Grain & Market Centre					
6. Feed Barley	Sep	Oct	Nov	Feb	May
Aberdeen	-	-	-	-	-
Avonrange	-	-	-	-	-
Central Scotland	-	-	-	-	-
Cheshire/North Wales	-	-	-	-	-
Devon	-	-	-	-	-
East Anglia	99.00	100.50	-	-	-
London	-	-	-	-	-
Midlands	-	-	-	-	-
North Humberside	-	-	-	-	-
Northamptonshire	-	-	-	-	-
Shropshire	-	-	-	-	-
South Humberside	98.50	-	-	-	-
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 18 September 2015

Grain & Market Centre					
10. Oilseed Rape	Sep	Oct	Nov	Feb	May
East Anglia	257.50	-	260.50	263.00	265.00
Edinburgh	252.00	-	255.00	257.50	259.50
Erith	260.00	-	263.00	265.50	267.50
Liverpool	260.00	-	263.00	265.50	267.50
Yorkshire	256.00	-	259.00	261.50	263.50

Imported Grain Prices

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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 21 September 2015

Source & Grain Type	Price £/tonne	Change on previous	Month/s of Shipment	Basis
Member States' Grain				
Any Origin Maize	124.00	-2.00	Sep	UK Optional Ports (Ciffo)
	124.00	-2.00	Oct	" " " "
	124.00	n/c	Nov	" " " "
French Maize	-	-	-	" " " "
	-	-	-	" " " "
	-	-	-	" " " "
French Wheat - 10.75% 250 Hagberg	140.00	-0.50	Sep	" " " "
	140.50	-2.00	Oct	" " " "
	141.50	-2.00	Nov	" " " "
German Wheat - A (13%) 250 Hagberg - E (14%) 250 Hagberg	140.50	-1.50	Sep	" " " "
	141.50	-2.00	Oct	" " " "
	143.00	-2.00	Nov	" " " "
	153.50	-2.00	Sep	" " " "
	155.00	-1.50	Oct	" " " "
	156.00	-2.00	Nov	" " " "
EU Feed Wheat	121.00	-2.00	Sep	" " " "
	121.00	-3.00	Oct	" " " "
EU Feed Barley	121.00	+1.00	Sep	" " " "
	121.00	unch	Oct	" " " "

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 15 September 2015

Grain	Month(s) of Loading	Price ¹ £/tonne	Change on Previous	Basis
Feed Wheat				
	Sep	109.00	unch	E. Coast - 2,500t
	Oct	111.50	n/c	E. Coast - 2,500t
	Feb	117.50	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	Sep	107.00	n/c	E. Coast - 2,500t
	Oct	108.00	n/c	E. Coast - 2,500t
	Nov	109.00	+ 1.50	E. Coast - 2,500t
	-	-	-	E. Coast - 2,500t

NOTE:

¹Representative values.

UK Feed Ingredient Prices

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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 18 September 2015

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	264.00	-2.00	Sep	Ex-Store East Coast
	265.00	-1.00	Oct	" "
	266.00	-1.00	Nov	" "
	-	-	-	" "
	-	-	-	" "
Soyameal - Brazilian (48%)	283.00	2.00	Sep	Ex-store Liverpool
	283.00	2.00	Oct	" "
	281.00	unch	Nov	" "
	-	-	-	" "
Rapemeal - 34%	161.00	-3.00	Sep	Ex-mill Erith
	164.00	n/c	Oct	" "
	172.00	-3.00	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	137.00	n/c	Sep	Ex-store Liverpool
	137.00	n/c	Oct	" "
	138.00	n/c	Nov	" "
Pelleted Wheat Feed	105.00	n/c	Sep	Ex-store Midlands and Southern Mills
	106.00	n/c	Oct	" "
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

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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 17 September 2015

Country, Grain & Market Centre	Month	Price (€/tonne) ^a	Change (€/tonne)
Milling Wheat			
France (min 76 kg/hl) 220 Hagberg)	Rouen	Sep	150.00 - 2.50
		Nov	156.00 - 0.50
		Feb	163.00 + 1.00
	La Pallice	Sep	154.00 - 1.50
		Nov	155.00 - 1.50
	Feb	163.00 + 4.50	
	Creil a	-	-
Germany	Hamburg	Sep	171.00 - 1.00
	Wurzburg	Sep	151.00 unch
	Koln	Sep	171.00 + 1.50
	Dresden	Sep	153.00 + 1.00
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	-	Sep	159.39 + 0.34
Hungary	Budapest	-	-
	Budapest	-	-
Feed Wheat			
UK	East Anglia	Sep	146.17 - 2.47
		Oct	148.92 - 2.47
		Nov	150.97 - 2.48
France (min 72 kg/hl)	Rouen	-	-
		-	-
		-	-
	Nantes	-	-
		-	-
	Creil a	-	-
Germany	Hamburg	Sep	171.00 + 1.50
	Dresden	-	-
Denmark	Copenhagen	-	-
Netherlands	Rotterdam a	Sep	167.00 + 3.00
Belgium	Brussels	-	-
Ireland	Midlands b	-	-
	Dublin/North East	-	-
Portugal	Lisbon b	-	-
Spain	Tarragona b	-	-
	Sevilla c	-	-
Hungary	Budapest	-	-
	Budapest	-	-
Rapeseed			
France	FOB Moselle	Nov	365.00 n/c
	Rouen	Nov	364.00 - 3.00
	Bordeaux	-	-
Germany	Hamburg	Sep	364.00 + 1.00
	Koln	-	-
	Dresden	-	-
	Hannover	-	-
Hungary	Budapest	-	-
	Budapest	-	-
Sunflowerseed			
France	Rouen	-	-
	Bordeaux	Oct	375.00 + 5.00
	Atlantic ports	-	-
Germany	Wurzburg	-	-
	Dresden	-	-
Hungary	Budapest	-	-
	Budapest	-	-
Soyabeans			
France	Bordeaux	-	-

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

d) Converted at the following currency rates :

Euro/£	1.37250
SKr/£	12.8077
DKr/£	10.2414
HUN/£	426.8323

£/euro 0.7286

Country, Grain & Market Centre	Month	Price (€/tonne) ^a	Change (€/tonne)
Malting Barley			
France (max 11.5 - 12% protein)	Creil a	-	-
	Cerveoise (winter)	-	-
		-	-
	Esterel (winter)	-	-
		-	-
	Etingel (winter)	Mar	155.50 + 3.50
		-	-
	Sebastian (spring)	Mar	185.50 unch
		-	-
Spain	Burgos	-	-
Germany	Stuttgart	Sep	195.00 + 1.00
	Wurzburg	Sep	190.00 - 4.50
	Mannheim	Sep	192.00 + 1.00
Denmark	Copenhagen	-	-
Austria	Vienna	-	-
Finland	Naantali	-	-
Feed Barley			
UK	East Anglia	Sep	135.88 + 0.31
		Oct	137.94 n/c
		-	-
France	Rouen	Sep	148.00 n/c
		Nov	149.00 n/c
		Feb	155.00 - 1.00
	La Pallice	Nov	148.00 - 2.50
		Feb	155.00 unch
		-	-
	Creil a	-	-
		-	-
		-	-
	Nantes	Nov	148.00 - 2.50
		Feb	154.00 unch
Germany	Hamburg	Sep	156.00 + 1.00
	Hannover	Sep	159.00 n/c
	Dresden	Sep	140.00 unch
	Munchen	-	-
Denmark	Copenhagen	-	-
Belgium	Brussels	-	-
Netherlands	Rotterdam a	Sep	161.50 + 1.50
Ireland	Midlands b	-	-
	Dublin/North East b	-	-
Spain	Tarragona	-	-
	Sevilla b	-	-
Portugal	Lisbon b	-	-
Austria	Vienna	-	-
Sweden	Helsingborg	-	-
	Norrkoping	-	-
Finland	Loviisa	-	-
	Naantali	-	-
Hungary	Budapest	-	-
	Budapest	-	-
Maize			
France	Creil a	-	-
		-	-
	Bordeaux / Bayonne	Sep	148.00 n/c
		Nov	152.00 - 4.00
	La Pallice	Nov	154.00 - 2.00
	Feb	162.00 - 3.00	
	Nantes	-	-
		-	-
Germany	Dresden	-	-
	Munchen	Sep	172.00 - 0.50
	Hamburg	-	-
Netherlands	Rotterdam a	Sep	167.00 + 2.00
Austria	Vienna	-	-
Hungary	Budapest	-	-
	Budapest	-	-
Bread Rye			
Germany	Hamburg	-	-
Sweden	Helsingborg	-	-
Finland	Kotka	-	-
Poland	-	Sep	123.70 - 0.93
Oats			
Germany	Hamburg	-	-
Netherlands	Rotterdam a	-	-
Sweden	Norrkoping	-	-
Finland	Vaasa	-	-

International Grain Prices

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As at:

Friday 18 September 2015

Grain	Price \$/tonne	Price £/tonne	Change on Previous \$/tonne	Month of Shipment	Basis
Premium Milling Wheats					
Canadian No.1 CWRS 13.5%	228.77	146.21	- 2.61	Oct	Fob St Lawrence
Australian Prime Hard 14%	-	-	-	-	Fob Eastern States
US Dark Northern Spring 13.5%	243.00	155.30	n/c	Oct	Fob Portland
Good Milling Wheats					
US Hard Red Winter (HRW) No.2	219.00	140.00	n/c	Oct	Fob US Gulf
Australian Hard 11.5%	-	-	-	-	Fob Eastern States
Australian Standard White	-	-	-	-	Fob Eastern States
Other Wheats					
US Soft Red Winter (SRW) No.2	210.00	134.20	n/c	Oct	Fob US Gulf
Argentine	230.00	147.00	unch	Dec	Fob
French, unsubsidised	178.90	114.30	+ 1.20	Sep	Fob Rouen
UK feed, unsubsidised	-	-	-	-	Fob East Coast
Russian, soft milling	175.00	111.80	n/c	Oct	Fob Black Sea (Novorossiysk)
Russian, soft milling	-	-	-	-	Fob Black Sea (Rostov)
Ukrainian, Soft Milling, Class 3	173.50	110.90	n/c	Oct	Fob Black Sea
Russian, feed	-	-	-	-	Fob Black Sea
Barley					
French, unsubsidised	175.50	112.20	+ 2.40	Sep	Fob Rouen
UK, unsubsidised	-	-	-	-	Fob East Coast
Canadian	162.50	103.90	+ 0.40	Sep	Fob Thunderbay
US	-	-	-	-	Fob PNW
Russian, feed	177.00	113.10	n/c	Oct	Fob Black Sea (Novorossiysk)
Maize					
US No.3 Yellow Corn	171.40	109.50	- 2.80	Oct	Fob US Gulf
Argentine	160.30	102.40	- 5.10	Oct	Fob Up River
Oats					
US Pacific 2 Oats	223.30	142.70	n/c	Dec	Cif Portland
Finnish White	140.10	89.50	- 0.50	Sep	Fob Finland
Malting Barley					
French, Esterel	-	-	-	-	Fob Creil
Danish	-	-	-	-	Fob
Oilseeds					
US No.2 Yellow Soyabeans	-	-	-	-	Fob US Gulf
Argentine Soyabeans	-	-	-	-	Fob Up River
Brazilian Soyabeans	366.40	234.20	- 8.40	Sep	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 1.5647
CAD 2.0384
Euro 1.3702

Vol 10, Issue 12

International Futures Prices

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As at:
Friday 18 September 2015

LIFFE Wheat				MATIF Wheat				Chicago Wheat			
	Price	Change on Last			Price	Change on Last			Price	Change on Last	
	£/tonne	£/tonne			€/tonne	€/tonne			\$/tonne	\$/tonne	
Nov-15	110.45	-1.55		Dec-15	167.25	-0.50 -0.36		Dec-15	178.83	+0.64 +0.41	
Jan-16	112.45	-2.25		Mar-16	175.00	+1.00 +0.73		Mar-16	181.31	unch unch	
Mar-16	115.15	-1.90		May-16	178.75	+0.75 +0.55		May-16	183.06	-0.28 -0.18	
May-16	118.00	-1.50		Sep-16	181.00	+1.00 +0.73		Jul-16	184.53	-0.37 -0.23	
Jul-16	122.05	-1.35		Dec-16	184.00	+0.75 +0.55		Sep-16	187.74	-0.28 -0.18	
Nov-16	125.00	-0.75		Mar-17	186.75	unch unch		Dec-16	192.70	-0.46 -0.29	
Jan-17	128.60	-0.75		May-17	190.25	+3.00 +2.19		Mar-17	196.56	-0.09 -0.06	
MATIF Rapeseed				MATIF Maize				CBOT Soybeans			
	Price	Change on Last			Price	Change on Last			Price	Change on Last	
	€/tonne	€/tonne			€/tonne	€/tonne			\$/tonne	\$/tonne	
Nov-15	359.50	-3.75 -2.74		Nov-15	161.75	-3.25 -2.37		Nov-15	318.63	-2.57 -1.64	
Feb-16	358.50	-3.50 -2.55		Jan-16	169.00	-1.75 -1.28		Jan-16	320.19	-2.20 -1.41	
May-16	357.00	-3.00 -2.19		Mar-16	171.25	-2.50 -1.82		Mar-16	321.38	-1.56 -1.00	
Aug-16	339.75	-1.75 -1.28		Jun-16	173.75	-3.00 -2.19		May-16	322.58	-0.64 -0.41	
Nov-16	342.75	-1.25 -0.91		Aug-16	176.00	-2.50 -1.82		Jul-16	324.32	-0.09 -0.06	
Feb-17	344.00	-2.50 -1.82		Nov-16	176.50	-2.00 -1.46		Aug-16	324.05	unch unch	
May-17	345.00	-2.75 -2.01		Jan-17	175.00	unch unch		Sep-16	320.83	+0.73 +0.47	
Kansas Wheat				Chicago Maize				Minneapolis Wheat			
Hard Red Winter				Dark Northern Spring				Dark Northern Spring			
	Price	Change on Last			Price	Change on Last			Price	Change on Last	
	\$/tonne	\$/tonne			\$/tonne	\$/tonne			\$/tonne	\$/tonne	
Dec-15	177.18	unch unch		Dec-15	148.52	-3.84 -2.45		Dec-15	187.74	-0.15 -0.09	
Mar-16	182.41	+0.18 +0.12		Mar-16	152.95	-3.84 -2.45		Mar-16	192.96	-0.29 -0.19	
May-16	186.09	+0.18 +0.12		May-16	155.91	-3.64 -2.33		May-16	196.63	-0.44 -0.28	
Jul-16	189.58	+0.18 +0.12		Jul-16	158.17	-3.25 -2.08		Jul-16	200.38	-0.37 -0.23	
Sep-16	194.72	unch unch		Sep-16	156.00	-2.95 -1.89		Sep-16	204.27	-0.07 -0.05	
Dec-16	200.97	-0.28 -0.18		Dec-16	158.56	-2.76 -1.76		Dec-16	208.90	+0.07 +0.05	
Mar-17	204.46	-0.46 -0.29		Mar-17	162.50	-2.85 -1.82		Mar-17	214.64	-0.07 -0.05	
CBOT Soyameal				CBOT Soyaoil				Malaysian Palm Oil			
	Price	Change on Last			Price	Change on Last			Price	Change on Last	
	\$/tonne	\$/tonne			\$/tonne	\$/tonne			\$/tonne	\$/tonne	
Oct-15	340.52	-2.09 -1.34		Oct-15	574.30	-13.23 -8.45		Oct-15	535.26	-11.32 -7.23	
Dec-15	339.20	-1.65 -1.06		Dec-15	578.71	-13.23 -8.45		Nov-15	545.26	-16.32 -10.43	
Jan-16	337.54	-0.99 -0.63		Jan-16	585.76	-13.45 -8.59		Dec-15	553.42	-20.00 -12.78	
Mar-16	335.56	-0.33 -0.21		Mar-16	591.27	-13.23 -8.45		Jan-16	563.16	-22.11 -14.13	
May-16	332.47	+0.33 +0.21		May-16	596.12	-13.67 -8.74		Feb-16	571.05	-22.11 -14.13	
Jul-16	332.91	+1.10 +0.70		Jul-16	600.53	-13.89 -8.88		Mar-16	575.53	-22.37 -14.30	
Aug-16	332.69	+1.43 +0.92		Aug-16	602.52	-13.45 -8.59		May-16	578.42	-23.16 -14.80	
MATIF Malting Barley				Winnipeg (ICE) Canola				NYM Crude Oil			
	Price	Change on Last			Price	Change on Last			Price	Change on Last	
	€/tonne	€/tonne			CAD/tonne	CAD/tonne			\$/barrel	\$/barrel	
Nov-15	214.00	unch unch		Nov-15	464.80	-5.00 -2.45		Oct-15	44.68	+0.05 +0.03	
Jan-16	214.00	unch unch		Jan-16	470.10	-3.00 -1.47		Nov-15	45.02	-0.14 -0.09	
Mar-16	214.00	unch unch		Mar-16	472.80	-3.20 -1.57		Dec-15	45.56	-0.24 -0.15	
May-16	214.00	unch unch		May-16	473.20	-3.50 -1.72		Jan-16	46.17	-0.30 -0.19	
Nov-16	214.00	unch unch		Jul-16	473.30	-2.70 -1.32		Feb-16	46.77	-0.36 -0.23	
Jan-17	214.00	unch unch		Nov-16	458.00	+1.20 +0.59		Mar-16	47.33	-0.46 -0.29	
Mar-17	214.00	unch unch		Jan-17	459.20	+1.20 +0.59		Apr-16	47.81	-0.57 -0.36	

NOTES:

Converted at Friday's exchange rates:

£/US\$ 1.5647

£/CAD\$ 2.0384

£/euro 1.3702

ECB Euro Exchange Reference Rates

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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 18 September 2015

Variable daily rate ¹ 1 € =	Monday 14-Sep	Tuesday 15-Sep	Wednesday 16-Sep	Thursday 17-Sep	Friday 18-Sep	1 Day Change	5 Day Change
<i>Pound Sterling</i>	0.7334	0.7346	0.7267	0.7287	0.7298	0.0012	-0.0036
US Dollar	1.1305	1.1320	1.1228	1.1312	1.1419	0.0107	0.0114
New Zealand Dollar	1.7905	1.7877	1.7701	1.7821	1.7703	-0.0118	-0.0202

NOTE:

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

Variable daily rate 1 £ =	Monday 14-Sep	Tuesday 15-Sep	Wednesday 16-Sep	Thursday 17-Sep	Friday 18-Sep	1 Day Change	5 Day Change
<i>Euro</i>	1.3635	1.3613	1.3762	1.3724	1.3702	-0.0022	0.0067
US Dollar	1.5415	1.5410	1.5452	1.5525	1.5647	0.0122	0.0232
New Zealand Dollar	2.4414	2.4336	2.4360	2.4458	2.4257	-0.0200	-0.0156

Variable daily rate 1 \$ =	Monday 14-Sep	Tuesday 15-Sep	Wednesday 16-Sep	Thursday 17-Sep	Friday 18-Sep	1 Day Change	5 Day Change
<i>Pound Sterling</i>	0.6487	0.6489	0.6472	0.6441	0.6391	-0.0050	-0.0096
Euro	0.8846	0.8834	0.8906	0.8840	0.8757	-0.0083	-0.0088
Australian Dollar	1.4042	1.4033	1.3962	1.3946	1.3757	-0.0189	-0.0285
Brazilian Real	3.8636	3.8415	3.8416	3.8628	3.8856	0.0228	0.0220
Canadian Dollar	1.3253	1.3237	1.3250	1.3194	1.3027	-0.0167	-0.0226
Swiss Franc	0.9712	0.9692	0.9746	0.9680	0.9557	-0.0123	-0.0155
Chinese Yuan	6.3696	6.3699	6.3708	6.3663	6.3643	-0.0020	-0.0053
Japanese Yen	120.3361	119.6466	120.6359	120.8982	119.3712	-1.5269	-0.9649
New Zealand Dollar	1.5838	1.5792	1.5765	1.5754	1.5503	-0.0251	-0.0335

World Wheat Supply and Demand

Source: USDA

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Last updated Friday 11 September 2015

Million tonnes	2012/2013	2013/2014	2014/2015	2015/2016			Change May - September		Change '14/15 - latest '15/16	
				May estimate	August estimate	September estimate	Actual	%	Actual	%
Beginning Stocks	197.7	177.1	193.6	201.0	209.7	211.3	10.3	5.1%	17.8	9.2%
Production	658.7	715.1	725.2	718.9	726.5	731.6	12.7	1.8%	6.4	0.9%
Total Availability	856.4	892.2	918.8	919.9	936.2	942.9	23.0	2.5%	24.1	2.6%
Total Demand	687.2	698.7	707.5	716.6	714.7	716.4	-0.2	0.0%	8.9	1.3%
<i>Of which : Animal Feed and Residual</i>	138.2	126.8	132.8	136.1	136.1	138.1	2.0	1.5%	5.3	4.0%
Trade	137.4	165.9	164.9	156.9	156.2	157.6	0.6	0.4%	-7.3	-4.4%
Ending Stocks	177.1	193.6	211.3	203.3	221.5	226.6	23.2	11.4%	15.3	7.2%
<i>Stocks-to-use Ratio (%)</i>	25.8%	27.7%	29.9%	28.4%	31.0%	31.6%	3.3%	11.5%	1.8%	5.9%

* Percentage change not meaningful

World Maize Supply and Demand

Source: USDA

Last updated Friday 11 September 2015

Million tonnes	2012/2013	2013/2014	2014/2015	2015/2016			Change May - September		Change '14/15 - latest '15/16	
				May estimate	August estimate	September estimate	Actual	%	Actual	%
Beginning Stocks	132.8	138.0	175.9	192.5	197.4	197.2	4.7	2.4%	21.3	12.1%
Production	870.3	991.5	1,007.5	989.8	985.6	978.1	-11.7	-1.2%	-29.4	-2.9%
Total Availability	1,003.1	1,129.4	1,183.4	1,182.3	1,183.0	1,175.3	-7.0	-0.6%	-8.1	-0.7%
Total Demand	869.8	953.5	986.2	990.4	987.9	985.6	-4.8	-0.5%	-0.6	-0.1%
<i>Of which : Animal Feed and Residual</i>	518.7	574.3	598.9	610.3	605.5	604.8	-5.5	-0.9%	5.9	1.0%
Trade	95.1	131.1	131.7	120.9	123.4	123.5	2.6	2.1%	-8.2	-6.2%
Ending Stocks	138.0	175.9	197.2	191.9	195.1	189.7	-2.2	-1.2%	-7.5	-3.8%
<i>Stocks-to-use Ratio (%)</i>	15.9%	18.5%	20.0%	19.4%	19.7%	19.2%	-0.1%	-0.7%	-0.8%	-3.8%

* Percentage change not meaningful

UK SUPPLY AND DEMAND ESTIMATES (July - June Years)

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Latest estimates made in May

	WHEAT						
	2009/10 2013/14 average	2012/13 estimate	2013/14 estimate	2014/15 Mar-15	2014/15 May-15	Absolute change Mar-15	% change on 13/14
(1) Opening Stocks	2,000	1,495	2,186	1,959	1,959	0	-10%
(2) Production	13,879	13,261	11,921	16,606	16,606	0	39%
(3) Imports	1,663	2,956	2,209	1,417	1,469	52	-33%
(4) Total Availability	17,542	17,712	16,316	19,982	20,034	52	23%
(5) Human and Industrial Consumption	7,172	7,572	7,393	7,798	7,753	-45	5%
(5a) (of which home grown)	5,990	5,723	5,859	6,552	6,535	-17	12%
(6) Usage as Animal Feed	6,406	6,047	6,183	6,443	6,675	232	8%
(6a) (of which home grown)	5,651	5,054	5,452	6,323	6,375	52	17%
(7) Seed	296	304	290	290	290	0	0%
(8) Other	69	66	60	83	83	0	38%
(9) Total Domestic Consumption	13,942	14,789	13,926	14,614	14,801	187	6%
(10) Balance (4) - (9)	3,600	2,923	2,390	5,368	5,233	-135	119%
(11) Exports (b)	1,759	737	431	-	2,165	*	402%
(12) Intervention Stocks (b)	-	-	-	-	-	-	-
(13) Commercial End-Season Stocks (b)	1,841	2,186	1,959	-	3,068	*	57%
(14) (of which Estimated Operating Stock requirement) (c)	1,401	1,450	1,450	1,500	1,500	0	3%
(15) (of which free stock) (d)	440	736	509	-	1,568	*	208%
(16) Surplus available for either export or free stock (10)-(14)	2,199	1,473	940	3,868	3,733	-135	297%

	MAIZE						
	2009/10 2013/14 average	2012/13 estimate	2013/14 estimate	2014/15 Mar-15	2014/15 May-15	Absolute change Mar-15	% change on 13/14
(1) Opening Stocks	128	149	216	477	477	0	121%
(2) Production	-	-	-	-	-	-	-
(3) Imports	1,403	1,693	2,394	1,464	1,725	261	-28%
(4) Total Availability	1,531	1,842	2,610	1,941	2,202	261	-16%
(5) Human and Industrial Consumption	473	522	664	572	582	10	-12%
(5a) (of which home grown)	-	-	-	-	-	-	-
(6) Usage as Animal Feed	776	1,036	1,262	1,067	1,103	36	-13%
(6a) (of which home grown)	-	-	-	-	-	-	-
(7) Seed	-	-	-	-	-	-	-
(8) Other	4	4	4	4	4	0	0%
(9) Total Domestic Consumption	1,259	1,562	1,930	1,643	1,689	46	-12%
(10) Balance (4) - (9)	272	280	680	298	513	215	-25%
(11) Exportable surplus	69	64	203	75	90	15	-56%
(12) Commercial End-Season Stocks	203	216	477	223	423	200	-11%

	OTHER CEREALS (e)						
	2009/10 2013/14 average	2012/13 estimate	2013/14 estimate	2014/15 Mar-15	2014/15 May-15	Absolute change Mar-15	% change on 13/14
(1) Opening Stocks	5	5	5	5	5	0	0%
(2) Production	119	105	107	131	131	0	22%
(3) Imports	2	7	3	3	3	0	0%
(4) Total Availability	126	117	115	139	139	0	21%
(5+6) H&I and Animal Feed	117	109	107	131	131	0	22%
(5a+6a) (of which home grown)	114	102	104	128	128	0	23%
(7) Seed	3	3	3	3	3	0	0%
(8) Other	-	-	-	-	-	-	-
(9) Total Domestic Consumption	120	112	110	134	134	0	22%
(10) Balance (4) - (9)	6	5	5	5	5	0	0%
(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						
	2009/10 2013/14 average	2012/13 estimate	2013/14 estimate	2014/15 Mar-15	2014/15 May-15	Absolute change Mar-15	% change on 13/14
(1) Opening Stocks	3,334	2,652	3,473	3,986	3,986	0	15%
(2) Production	20,730	19,515	20,084	24,468	24,468	0	22%
(3) Imports	3,258	5,000	4,752	2,999	3,322	323	-30%
(4) Total Availability	27,322	27,167	28,309	31,453	31,776	323	12%
(5) H&I (wheat, barley, maize, oats) (g)	9,916	10,429	10,525	10,884	10,804	-80	3%
(6) Animal Feed (wheat, barley, maize oats) (g)	10,712	11,344	11,285	11,190	11,441	251	1%
(5a+6a) Other cereals (H&I and Animal Feed)	117	109	107	131	131	0	22%
(7) Seed	480	514	474	474	474	0	0%
(8) Other	107	101	104	126	126	0	21%
(9) Total Domestic Consumption	21,332	22,497	22,495	22,805	22,976	171	2%
(10) Balance (4) - (9)	5,990	4,670	5,814	8,648	8,800	152	51%
(11) Exports	2,694	1,158	1,828	-	3,800	*	*
(12) Intervention Stocks	31	-	-	-	-	-	-
(13) Commercial End-Season Stocks	3,297	3,473	3,986	-	5,000	*	25%
(14) Estimated Operating Stock requirement (wheat & barley only)	2,108	2,163	2,163	2,250	2,250	0	4%
(15) Free stock for wheat and barley	859	1,020	1,175	-	2,197	*	*
(16) Surplus available for either export or free stock (all)	3,852	2,507	3,651	6,398	6,550	152	79%

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

(b) Animal feed usage has been split by sector. Note, other users are only included in the total.

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

(d) 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

(e) Free stock is the stock available after both exports and estimated operating stock requirements have been fulfilled.

(f) 2014/15 new format: Maize demand in "Other food use" has been added to the H&I total for maize. This was previously included in the "Other" category

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

* Percentage change not meaningful

Defra is reviewing how it uses survey estimates to achieve consistent cereals balance sheet estimates. Currently Defra estimates 2014/15 opening wheat and maize stocks as approximately 380-400Kt and 230-250Kt, respectively, above the results of the stocks survey published in August 2014. These opening stocks figures are under review and could impact the estimates for wheat and maize availability in 2014/15 and the figures highlighted in red in the table below. Stocks survey estimates are published by Defra at <https://www.gov.uk/government/statistics/cereal-stocks>. Cereals balance sheets are published by the AHDB on behalf of Defra at www.cereals.ahdb.org.uk/markets/supply-and-demand.aspx.

	'000 tonnes BARLEY						
	2009/10 2013/14 average	2012/13 estimate	2013/14 estimate	2014/15 Mar-15	2014/15 May-15	Absolute change Mar-15	% change on 13/14
(1) Opening Stocks	1,122	940	997	1,379	1,379	0	38%
(2) Production	6,006	5,522	7,092	6,911	6,911	0	-3%
(3) Imports	140	235	100	85	95	10	-5%
(4) Total Availability	7,268	6,697	8,189	8,375	8,385	10	2%
(5) Human and Industrial Consumption	1,795	1,844	1,960	1,979	1,979	-27	1%
(5a) (of which home grown)	n/a	n/a	n/a	n/a	n/a	n/a	n/a
(6) Usage as Animal Feed	3,294	3,263	3,495	3,393	3,370	-23	-4%
(6a) (of which home grown)	n/a	n/a	n/a	n/a	n/a	n/a	n/a
(7) Seed	162	182	162	162	162	0	0%
(8) Other	30	28	35	35	35	0	0%
(9) Total Domestic Consumption	5,281	5,317	5,652	5,596	5,546	-50	-2%
(10) Balance (4) - (9)	1,987	1,380	2,537	2,779	2,839	60	12%
(11) Exports (b)	830	384	1,158	-	1,460	*	26%
(12) Intervention Stocks (b)	31	-	-	-	-	-	-
(13) Commercial End-Season Stocks (b)	1,157	997	1,379	-	1,379	*	0%
(14) (of which Estimated Operating Stock requirement) (c)	707	713	713	750	750	0	5%
(15) (of which free stock) (d)	419	284	666	0	629	*	-5%
(16) Surplus available for either export or free stock (10)-(14)	1,249	667	1,824	2,029	2,089	60	15%

	OATS						
	2009/10 2013/14 average	2012/13 estimate	2013/14 estimate	2014/15 Mar-15	2014/15 May-15	Absolute change Mar-15	% change on 13/14
(1) Opening Stocks	79	63	69	166	166	0	139%
(2) Production	727	627	964	820	820	0	-15%
(3) Imports	49	109	46	30	30	0	-35%
(4) Total Availability	855	799	1,079	1,016	1,016	0	-6%
(5) Human and Industrial Consumption	472	491	508	508	490	-18	-4%
(5a) (of which home grown)	425	375	465	475	460	-15	-1%
(6) Usage as Animal Feed	235	198	345	287	293	6	-15%
(6a) (of which home grown)	235	198	345	287	293	6	-15%
(7) Seed	19	25	19	19	19	0	0%
(8) Other	4	3	5	4	4	0	-20%
(9) Total Domestic Consumption	729	717	877	818	806	-12	-8%
(10) Balance (4) - (9)	125	82	202	198	210	12	4%
(11) Exportable surplus	34	13	36	60	85	25	136%
(12) Commercial End-Season Stocks	91	69	166	138	125	-13	-25%

UK Intervention

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

Commodity	tonnes		
	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

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EU-15 Cereal Intervention Stocks

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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

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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:

Saturday 8 November 2014

Grain	Representative World Standard	Current Intervention Price	Reference Price	World Price	Fob Premium	Freight	Rep World Price (Cif EU)	Duties from €/tonne ^{1 2 3}	08-Nov-14 £/tonne ⁴
			a	b	c	d	e=b+c+d	(a-e)	
Wheat (High) ⁵	US HRS No.2 14%	101.31	157.03	180.57	71.30	47.16	299.03	0.00	0.00
Wheat (Medium & Low)	-	-	-	-	-	-	-	-	-
Durum Wheat (High) ⁵	US HRS No.2 14%	101.31	157.03	180.57	71.30	47.16	299.03	0.00	0.00
Barley (All Barley)	-	-	-	-	-	-	-	-	-
Maize ⁶	US YC No.3	101.31	157.03	115.23	28.18	14.53	157.94	0.00	0.00
Rye ⁷	US YC No.3	101.31	157.03	115.23	28.18	14.53	157.94	0.00	0.00
Sorghum ⁷	US YC No.3	101.31	157.03	115.23	28.18	14.53	157.94	0.00	0.00

Converted using the euro/£ rate of:

£0.7843

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 11 September 2015

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	15,537	594,597	579,061
Wheat (Others) (April - June Tranche) ^{1 2 4 7}	95	12	65,109	594,597	529,488
Wheat (Others) (July - September Tranche) ^{1 2 4 7}	95	12	201,344	594,597	393,253
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	149	38,853	38,704
Wheat All Third Countries (Annual Tranche) ^{1 3 5 7}	95	12	152	122,790	122,638
Wheat (Ukraine) (Annual Tranche) ⁴	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	36	307,105	307,069
Barley (Ukraine) (Annual Tranche) ⁴	93	0	194,238	250,000	55,763
Maize (January - June Tranche) ⁶	see variable duty	0	138,994	138,994	0
Maize (July - December Tranche) ⁶	see variable duty	0	139,426	139,426	0
Maize (Ukraine) (Annual Tranche) ⁶	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.

EU Import and Export Licences

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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:

18 September 2015

tonnes

	Taken out in past week		Cumulative Total This Season		Cumulative Total Last Season	
	UK	EU	UK	EU	UK	EU
Common Wheat	-	524,739	4,050	4,216,167	7,665	5,813,862
Common Wheat Flour	3	23,137	1,681	179,200	1,302	190,951
Durum Wheat	-	14,174	-	206,934	-	93,966
Total Wheat	3	562,050	5,731	4,602,301	8,967	6,098,779
Durum Wheat Meal	-	-	-	-	-	-
Durum Wheat Flour	-	-	-	-	-	10
Barley	190	453,571	1,420	3,187,472	32,015	1,791,049
Malt	-	-	-	-	-	-
Maize	164	28,548	2,728	356,772	1,879	196,346
Rye	-	106	-	26,463	-	42,646
Rye Flour	-	-	-	-	-	-
Oats	1,001	4,267	2,011	23,671	-	18,473
Sorghum	-	-	-	-	-	-
Millet	-	-	-	-	-	-
Total	1,358	1,048,542	11,890	8,196,679	42,861	8,147,303

EU Import Licences

Last Updated:

18 September 2015

tonnes

	Taken out in past week		Cumulative Total This Season		Cumulative Total Last Season	
	UK	EU	UK	EU	UK	EU
Common Wheat	50	78,572	155,553	634,666	78,432	1,176,093
Common Wheat Flour	135	876	796	6,253	750	6,402
Durum Wheat	-	47,300	23	318,018	-	416,806
Total Wheat	185	126,748	156,372	958,937	79,182	1,599,301
Durum Wheat Meal	-	-	-	-	-	-
Durum Wheat Flour	-	-	-	-	-	-
Barley	12	27,362	1,537	207,195	500	23,284
Malt	-	-	-	-	-	-
Maize	28,701	33,985	112,851	1,426,968	85,002	2,194,738
Rye	-	-	-	-	-	-
Rye Flour	-	-	-	-	-	-
Oats	-	-	-	-	-	-
Sorghum	-	-	90	1,502	25	983
Millet	-	-	-	-	-	-
Total	28,898	188,095	270,850	2,594,602	164,709	3,818,306

Customs Summary

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Last updated Wednesday, 9 September 2015

		Jul-Jun 2014/15	Jul-Jul 2014/15	Jul-Jul 2015/16	July 2015	August 2015	September 2015	October 2015	November 2015	December 2015	January 2016	February 2016	March 2016	April 2016	May 2016	June 2016	tonnes
EXPORTS																	
Wheat	EU	1,213,287	12,106	76,930	76,930	-	-	-	-	-	-	-	-	-	-	-	-
	Non-EU	710,557	5	33	33	-	-	-	-	-	-	-	-	-	-	-	-
	Total	1,923,844	12,111	76,963	76,963	-	-	-	-	-	-	-	-	-	-	-	-
Barley	EU	853,574	95,026	118,954	118,954	-	-	-	-	-	-	-	-	-	-	-	-
	Non-EU	641,400	3,165	0	0	-	-	-	-	-	-	-	-	-	-	-	-
	Total	1,494,974	98,191	118,954	118,954	-	-	-	-	-	-	-	-	-	-	-	-
Oats	EU	75,603	3,892	3,368	3,368	-	-	-	-	-	-	-	-	-	-	-	-
	Non-EU	1,286	96	1,513	1,513	-	-	-	-	-	-	-	-	-	-	-	-
	Total	76,889	3,988	4,881	4,881	-	-	-	-	-	-	-	-	-	-	-	-
Rapeseed	EU	285,855	85,432	7,205	7,205	-	-	-	-	-	-	-	-	-	-	-	-
	Non-EU	30,498	96	22	22	-	-	-	-	-	-	-	-	-	-	-	-
	Total	316,353	85,528	7,227	7,227	-	-	-	-	-	-	-	-	-	-	-	-
IMPORTS																	
Wheat	EU	1,240,222	175,930	67,946	67,946	-	-	-	-	-	-	-	-	-	-	-	-
	Non-EU	413,913	19,585	68,353	68,353	-	-	-	-	-	-	-	-	-	-	-	-
	Total	1,654,135	195,515	136,300	136,300	-	-	-	-	-	-	-	-	-	-	-	-
Barley	EU	122,152	16,355	18,437	18,437	-	-	-	-	-	-	-	-	-	-	-	-
	Non-EU	3,723	2	0	0	-	-	-	-	-	-	-	-	-	-	-	-
	Total	125,875	16,358	18,437	18,437	-	-	-	-	-	-	-	-	-	-	-	-
Oats	EU	32,668	4,705	3,385	3,385	-	-	-	-	-	-	-	-	-	-	-	-
	Non-EU	9	0	0	0	-	-	-	-	-	-	-	-	-	-	-	-
	Total	32,677	4,705	3,385	3,385	-	-	-	-	-	-	-	-	-	-	-	-
Maize	EU	1,329,614	69,121	149,343	149,343	-	-	-	-	-	-	-	-	-	-	-	-
	Non-EU	522,894	31,694	33,801	33,801	-	-	-	-	-	-	-	-	-	-	-	-
	Total	1,852,508	100,815	183,144	183,144	-	-	-	-	-	-	-	-	-	-	-	-
Linseed	EU	12,752	1,204	909	909	-	-	-	-	-	-	-	-	-	-	-	-
	Non-EU	1,453	349	294	294	-	-	-	-	-	-	-	-	-	-	-	-
	Total	14,204	1,554	1,203	1,203	-	-	-	-	-	-	-	-	-	-	-	-
Soymeal & cake	EU	710,183	43,541	55,389	55,389	-	-	-	-	-	-	-	-	-	-	-	-
	Non-EU	1,154,967	53,812	193,378	193,378	-	-	-	-	-	-	-	-	-	-	-	-
	Total	1,865,150	97,353	248,767	248,767	-	-	-	-	-	-	-	-	-	-	-	-
Soybeans	EU	84,010	2,910	1,183	1,183	-	-	-	-	-	-	-	-	-	-	-	-
	Non-EU	782,327	84,636	64,061	64,061	-	-	-	-	-	-	-	-	-	-	-	-
	Total	866,337	87,546	65,244	65,244	-	-	-	-	-	-	-	-	-	-	-	-
Rapeseed	EU	71,963	12,733	7,519	7,519	-	-	-	-	-	-	-	-	-	-	-	-
	Non-EU	56	56	2	2	-	-	-	-	-	-	-	-	-	-	-	-
	Total	72,019	12,789	7,521	7,521	-	-	-	-	-	-	-	-	-	-	-	-

Custom figures - Inter - EU Trade

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		tonnes														
		Jul-Jun 2014/15	Jul-Jul 2014/15	Jul-Jul 2015/16	July 2015	August 2015	September 2015	October 2015	November 2015	December 2015	January 2016	February 2016	March 2016	April 2016	May 2016	June 2016
EXPORTS																
Wheat	Austria	0	0	0	0	-	-	-	-	-	-	-	-	-	-	-
	Belgium-Luxemb	52,169	2,622	4,049	4,049	-	-	-	-	-	-	-	-	-	-	-
	Bulgaria	0	0	0	0	-	-	-	-	-	-	-	-	-	-	-
	Croatia	0	0	0	0	-	-	-	-	-	-	-	-	-	-	-
	Cyprus	7	0	1	1	-	-	-	-	-	-	-	-	-	-	-
	Czech Republic	0	0	0	0	-	-	-	-	-	-	-	-	-	-	-
	Denmark	0	0	0	0	-	-	-	-	-	-	-	-	-	-	-
	Eire	87,809	3,037	11,201	11,201	-	-	-	-	-	-	-	-	-	-	-
	Estonia	0	0	0	0	-	-	-	-	-	-	-	-	-	-	-
	Finland	0	0	0	0	-	-	-	-	-	-	-	-	-	-	-
	France	57,976	0	0	0	-	-	-	-	-	-	-	-	-	-	-
	Germany	103	4	0	0	-	-	-	-	-	-	-	-	-	-	-
	Greece	0	0	0	0	-	-	-	-	-	-	-	-	-	-	-
	Hungary	0	0	0	0	-	-	-	-	-	-	-	-	-	-	-
	Italy	13,708	0	0	0	-	-	-	-	-	-	-	-	-	-	-
	Latvia	0	0	0	0	-	-	-	-	-	-	-	-	-	-	-
	Lithuania	0	0	0	0	-	-	-	-	-	-	-	-	-	-	-
	Malta	22	2	0	0	-	-	-	-	-	-	-	-	-	-	-
	Netherlands	179,517	251	36,325	36,325	-	-	-	-	-	-	-	-	-	-	-
	Poland	0	0	0	0	-	-	-	-	-	-	-	-	-	-	-
	Portugal	217,880	0	14,124	14,124	-	-	-	-	-	-	-	-	-	-	-
	Romania	978	0	0	0	-	-	-	-	-	-	-	-	-	-	-
	Slovakia	0	0	0	0	-	-	-	-	-	-	-	-	-	-	-
	Slovenia	0	0	0	0	-	-	-	-	-	-	-	-	-	-	-
	Spain	603,118	6,191	11,230	11,230	-	-	-	-	-	-	-	-	-	-	-
	Sweden	0	0	0	0	-	-	-	-	-	-	-	-	-	-	-
Total		1,213,287	12,106	76,930	76,930	-	-	-	-	-	-	-	-	-	-	-
Barley	Austria	2	0	0	0	-	-	-	-	-	-	-	-	-	-	-
	Belgium-Luxemb	114,548	395	7,091	7,091	-	-	-	-	-	-	-	-	-	-	-
	Bulgaria	0	0	0	0	-	-	-	-	-	-	-	-	-	-	-
	Croatia	0	0	0	0	-	-	-	-	-	-	-	-	-	-	-
	Cyprus	1	0	0	0	-	-	-	-	-	-	-	-	-	-	-
	Czech Republic	9	0	0	0	-	-	-	-	-	-	-	-	-	-	-
	Denmark	44	0	0	0	-	-	-	-	-	-	-	-	-	-	-
	Eire	16,806	205	6,851	6,851	-	-	-	-	-	-	-	-	-	-	-
	Estonia	0	0	0	0	-	-	-	-	-	-	-	-	-	-	-
	Finland	1	0	0	0	-	-	-	-	-	-	-	-	-	-	-
	France	19,106	75	0	0	-	-	-	-	-	-	-	-	-	-	-
	Germany	138,405	3,211	1,953	1,953	-	-	-	-	-	-	-	-	-	-	-
	Greece	0	0	0	0	-	-	-	-	-	-	-	-	-	-	-
	Hungary	2	0	1	1	-	-	-	-	-	-	-	-	-	-	-
	Italy	15,101	0	0	0	-	-	-	-	-	-	-	-	-	-	-
	Latvia	1	0	0	0	-	-	-	-	-	-	-	-	-	-	-
	Lithuania	3	0	0	0	-	-	-	-	-	-	-	-	-	-	-
	Malta	0	0	0	0	-	-	-	-	-	-	-	-	-	-	-
	Netherlands	153,839	13,968	10,789	10,789	-	-	-	-	-	-	-	-	-	-	-
	Poland	0	0	0	0	-	-	-	-	-	-	-	-	-	-	-
	Portugal	144,196	13,966	36,831	36,831	-	-	-	-	-	-	-	-	-	-	-
	Romania	0	0	0	0	-	-	-	-	-	-	-	-	-	-	-
	Slovakia	0	0	0	0	-	-	-	-	-	-	-	-	-	-	-
	Slovenia	3	0	0	0	-	-	-	-	-	-	-	-	-	-	-
	Spain	251,489	63,205	55,438	55,438	-	-	-	-	-	-	-	-	-	-	-
	Sweden	18	0	0	0	-	-	-	-	-	-	-	-	-	-	-
Total	EU Total	853,574	95,026	118,954	118,954	-	-	-	-	-	-	-	-	-	-	-

Oilseed, Meal & Pulse Trade

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Commodity	Commodity Codes	Jul-Jun 2014/15	Jul-Jul 2014/15	Jul-Jul 2015/16	July 2015	August 2015	September 2015	October 2015	November 2015	December 2015	January 2016	February 2016	March 2016	April 2016	May 2016	June 2016	tonnes
Exports																	
Rape or colza seed	12050090	316,353	85,528	7,227	7,227	-	-	-	-	-	-	-	-	-	-	-	-
Linseed	12040090	25,427	2,092	607	607	-	-	-	-	-	-	-	-	-	-	-	-
Total Rape & Linseed		341,780	87,621	7,833	7,833	-	-	-	-	-	-	-	-	-	-	-	-
Peas	07131090	27,378	1,956	1,648	1,648	-	-	-	-	-	-	-	-	-	-	-	-
Broadbeans	07135000	138,614	734	6,379	6,379	-	-	-	-	-	-	-	-	-	-	-	-
Total Pulses		165,992	2,690	8,027	8,027	-	-	-	-	-	-	-	-	-	-	-	-
Imports																	
Rape or colza seed	12050090	72,019	12,789	7,521	7,521	-	-	-	-	-	-	-	-	-	-	-	-
Sunflowerseed	120600910/990	34,131	4,667	1,943	1,943	-	-	-	-	-	-	-	-	-	-	-	-
Soyabeans	120100900	866,337	87,546	65,244	65,244	-	-	-	-	-	-	-	-	-	-	-	-
Cottonseed	120700900	127	3	0	0	-	-	-	-	-	-	-	-	-	-	-	-
Total Main Oilseeds		972,615	105,005	74,708	74,708	-	-	-	-	-	-	-	-	-	-	-	-
Wheat brans, sharps	23023010	108,940	5,708	5,254	5,254	-	-	-	-	-	-	-	-	-	-	-	-
Other brans and sharps	23024010	3,174	302	419	419	-	-	-	-	-	-	-	-	-	-	-	-
Maize gluten feed	23099020	210,311	10,287	20,223	20,223	-	-	-	-	-	-	-	-	-	-	-	-
Beet pulp	23032011/18	88,079	239	7,287	7,287	-	-	-	-	-	-	-	-	-	-	-	-
Beet pulp waste	23032090	28,731	606	7,361	7,361	-	-	-	-	-	-	-	-	-	-	-	-
Beet pulp and molasses	23099091	0	0	0	0	-	-	-	-	-	-	-	-	-	-	-	-
Distillery waste	23033000/1090	338,125	25,008	17,558	17,558	-	-	-	-	-	-	-	-	-	-	-	-
Manioc	07141010/99	0	0	0	0	-	-	-	-	-	-	-	-	-	-	-	-
Sweet potato flakes	07142090	6,048	373	354	354	-	-	-	-	-	-	-	-	-	-	-	-
Citrus pulp	230890300	0	0	0	0	-	-	-	-	-	-	-	-	-	-	-	-
Rice bran and others	23022010/90	0	0	0	0	-	-	-	-	-	-	-	-	-	-	-	-
Soyameal and cake	23040000	1,865,150	97,353	248,767	248,767	-	-	-	-	-	-	-	-	-	-	-	-
Cottonseed cake/meal	23061000	0	0	0	0	-	-	-	-	-	-	-	-	-	-	-	-
Linseed meal/cake	23062000	2,018	83	0	0	-	-	-	-	-	-	-	-	-	-	-	-
Sunflower seed cake	23063000	419,869	32,451	4,292	4,292	-	-	-	-	-	-	-	-	-	-	-	-
Rape/colza seed cake	23064000	239,596	9,018	41,231	41,231	-	-	-	-	-	-	-	-	-	-	-	-
Coconut/copra meal	23065000	178	0	20	20	-	-	-	-	-	-	-	-	-	-	-	-
Palm nut kernel cake	23066000	434,261	15,534	644	644	-	-	-	-	-	-	-	-	-	-	-	-
Total main NCFIs		3,744,478	196,962	353,409	353,409	-	-	-	-	-	-	-	-	-	-	-	-
Rape or colza seed oil	1514+	97,310	10,002	11,620	11,620	-	-	-	-	-	-	-	-	-	-	-	-
Sunflower seed oil	1512+	64,667	6,565	47	47	-	-	-	-	-	-	-	-	-	-	-	-
Soya bean oil	1507+	134,435	15,950	13,089	13,089	-	-	-	-	-	-	-	-	-	-	-	-
Palm nut kernel oil	1513+	409,331	52,084	21,768	21,768	-	-	-	-	-	-	-	-	-	-	-	-
Coconut/copra oil	1513+	9,491	1,671	941	941	-	-	-	-	-	-	-	-	-	-	-	-
Cottonseed oil	15122190/2990	8	0	1	1	-	-	-	-	-	-	-	-	-	-	-	-
Total main Oils		715,242	86,272	47,466	47,466	-	-	-	-	-	-	-	-	-	-	-	-