



# Black Sea Export Outlook and Supply Chain Change

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UkrAgroConsult  
CME Group Event Singa  
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## **Disclaimer**

**Past performance is no guarantee of future results.**

**The opinions expressed in this presentation are the opinions of the writer and do not represent the official position of UkrAgroConsult.**

# UkrAgroConsult Market Analysis

## Analytical Reports:

- ✓ Ukraine Logistics Trends. Daily & Weekly Report
- ✓ Daily Market Report. Price Trends (Grain, Soybeans, Sunflower)
- ✓ Weekly market review 'Black Sea Grain'
- ✓ Weekly market review 'Black Sea Vegoil'

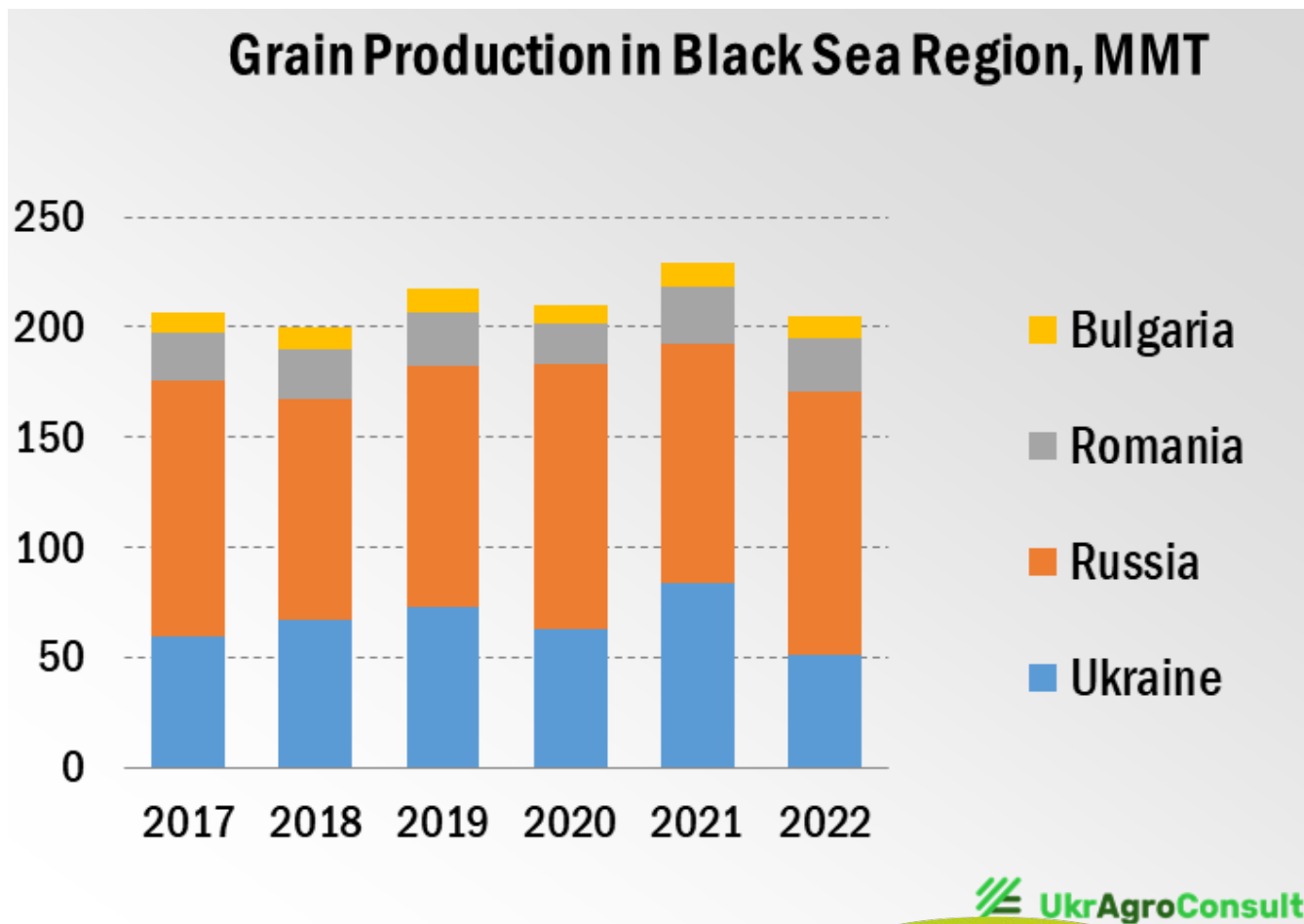
Our analytical reports are based on long-term monitoring and analysis of the global, Ukrainian and Black Sea region commodity markets.

## Get a sample report:

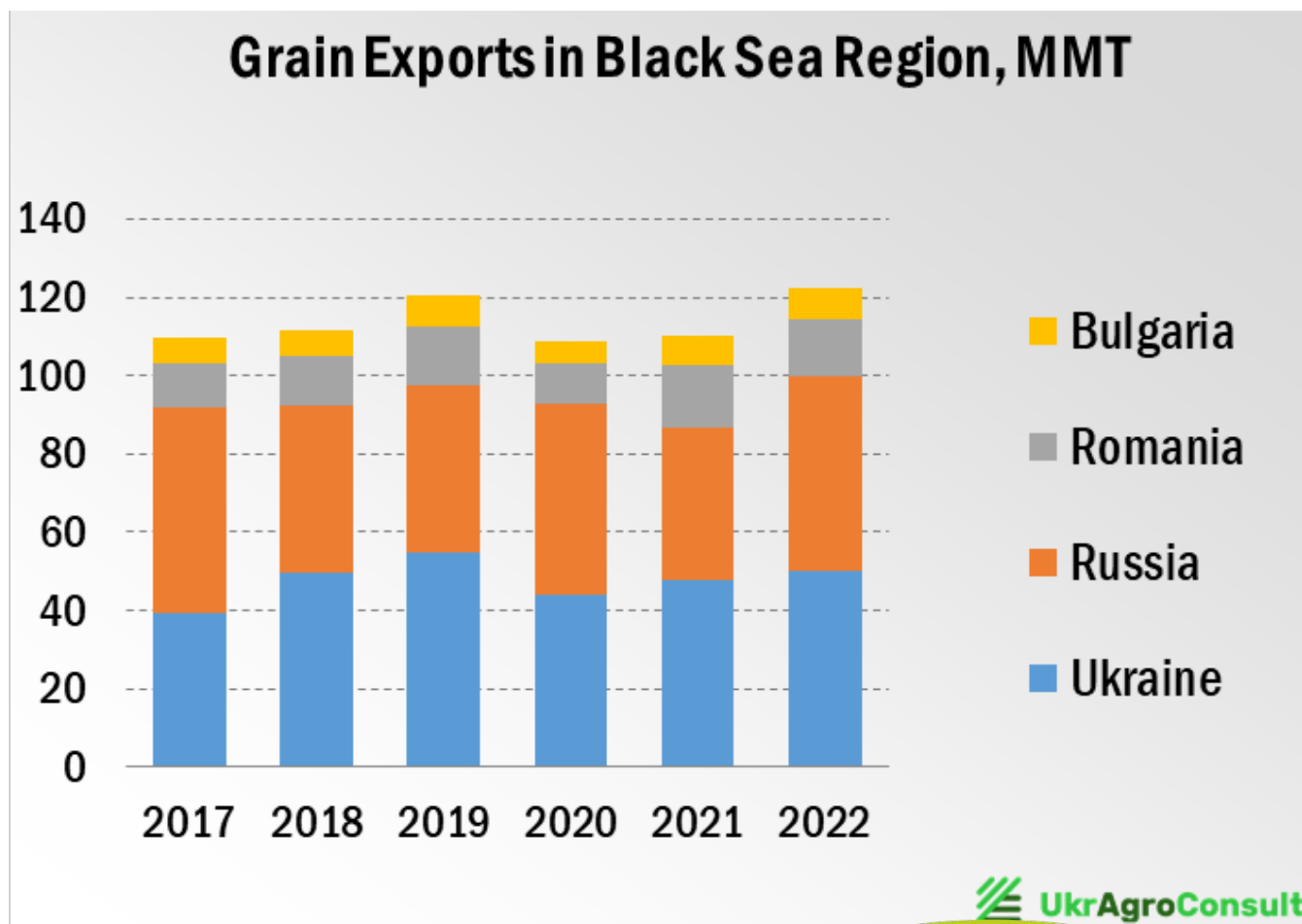
<https://ukragroconsult.com/en/publication/>



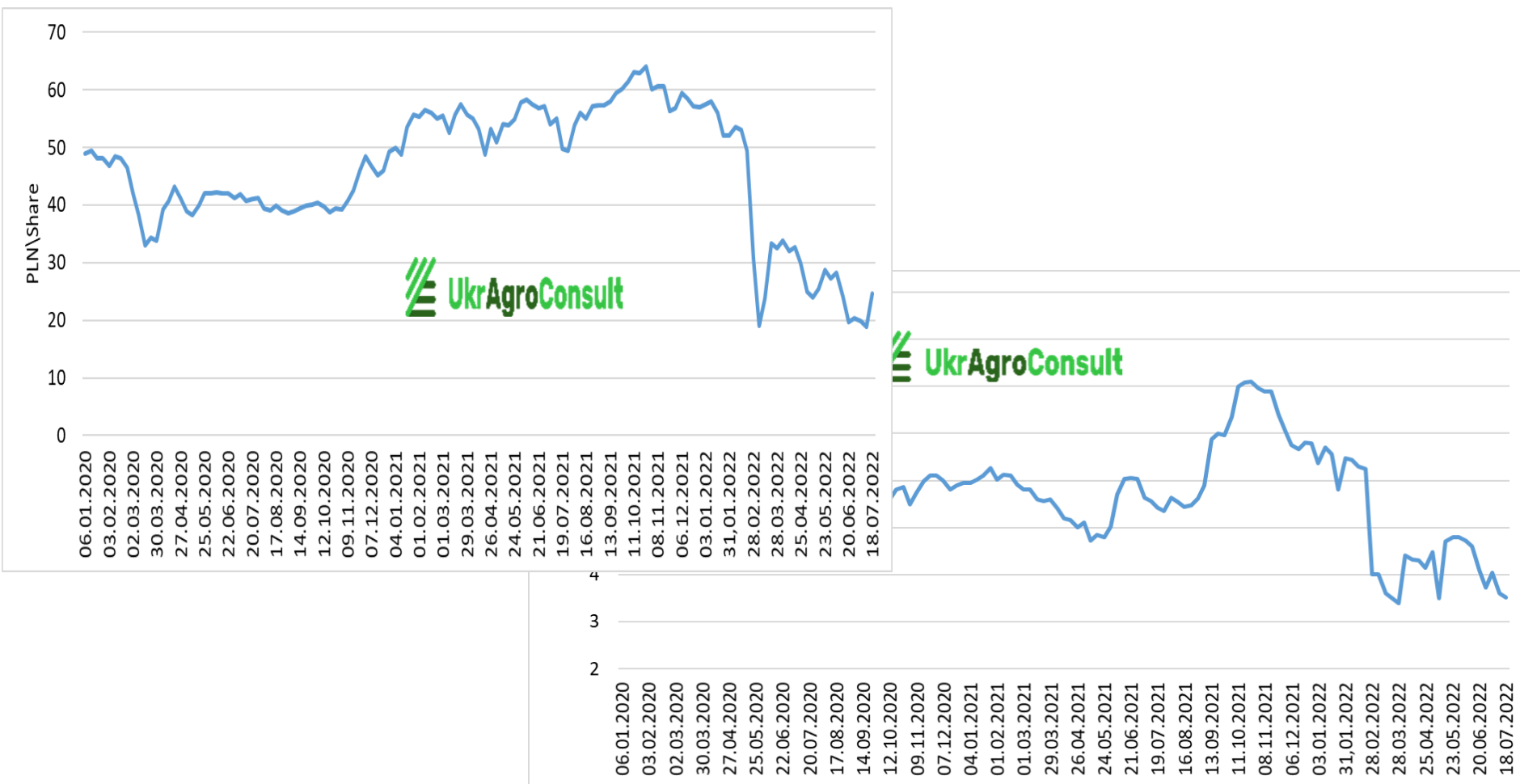
# Decline in the Black Sea Grain Production-2022



# But the Black Sea Grain Exports Potential is stable



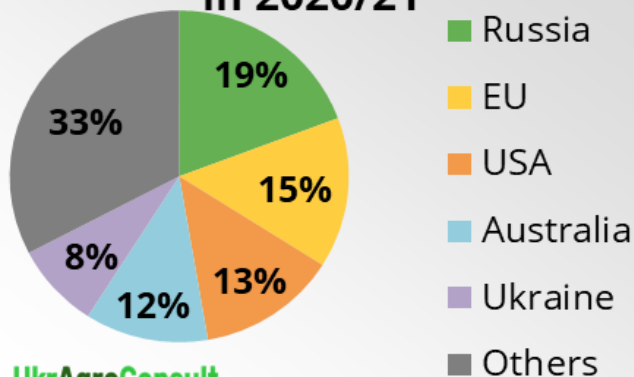
# Ukrainian Public Farms: Stock Prices Drop



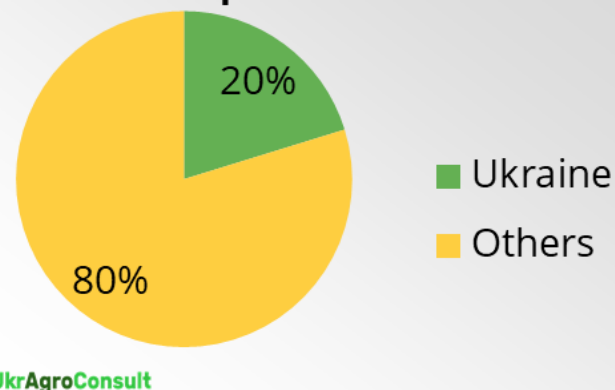


# Ukrainian wheat at the global market

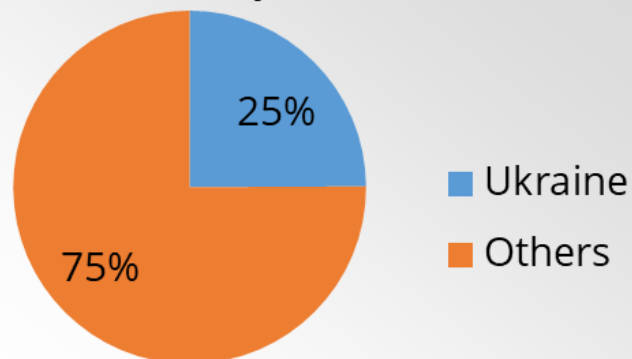
**TOP-5 Exporters of wheat  
in 2020/21**



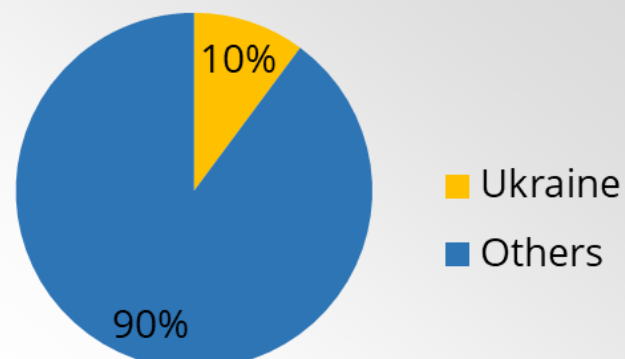
**Egypt: Ukrainian share in  
wheat imports in 2020/21**



**Indonesia: Ukrainian share  
in wheat imports in 2020/21**

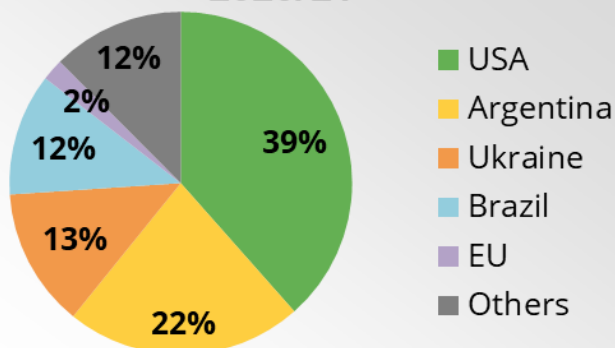


**Turkey: Ukrainian share in  
wheat imports in 2020/21**



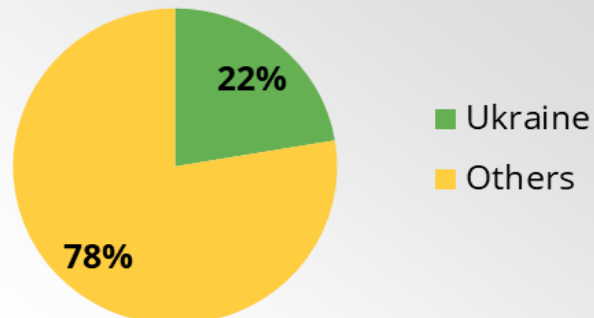
# Ukrainian corn at the global market

TOP-5 Exporters of corn in 2020/21



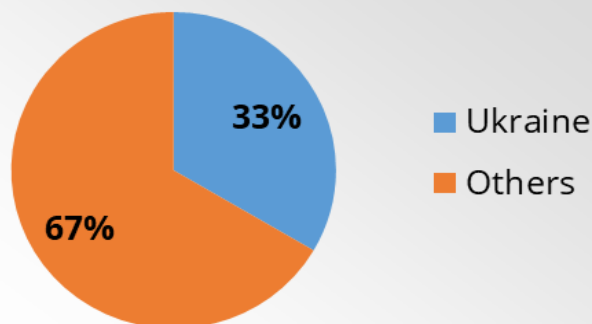
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China: Ukrainian share in corn imports in 2020/21



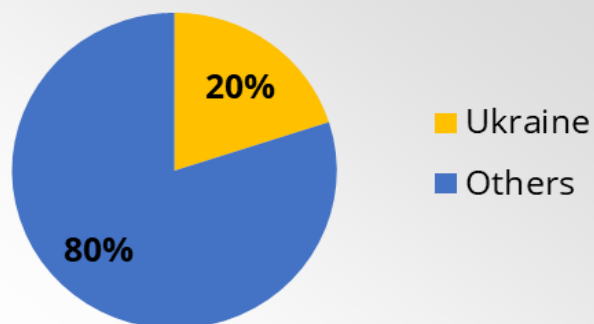
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EU: Ukrainian share in corn imports in 2020/21



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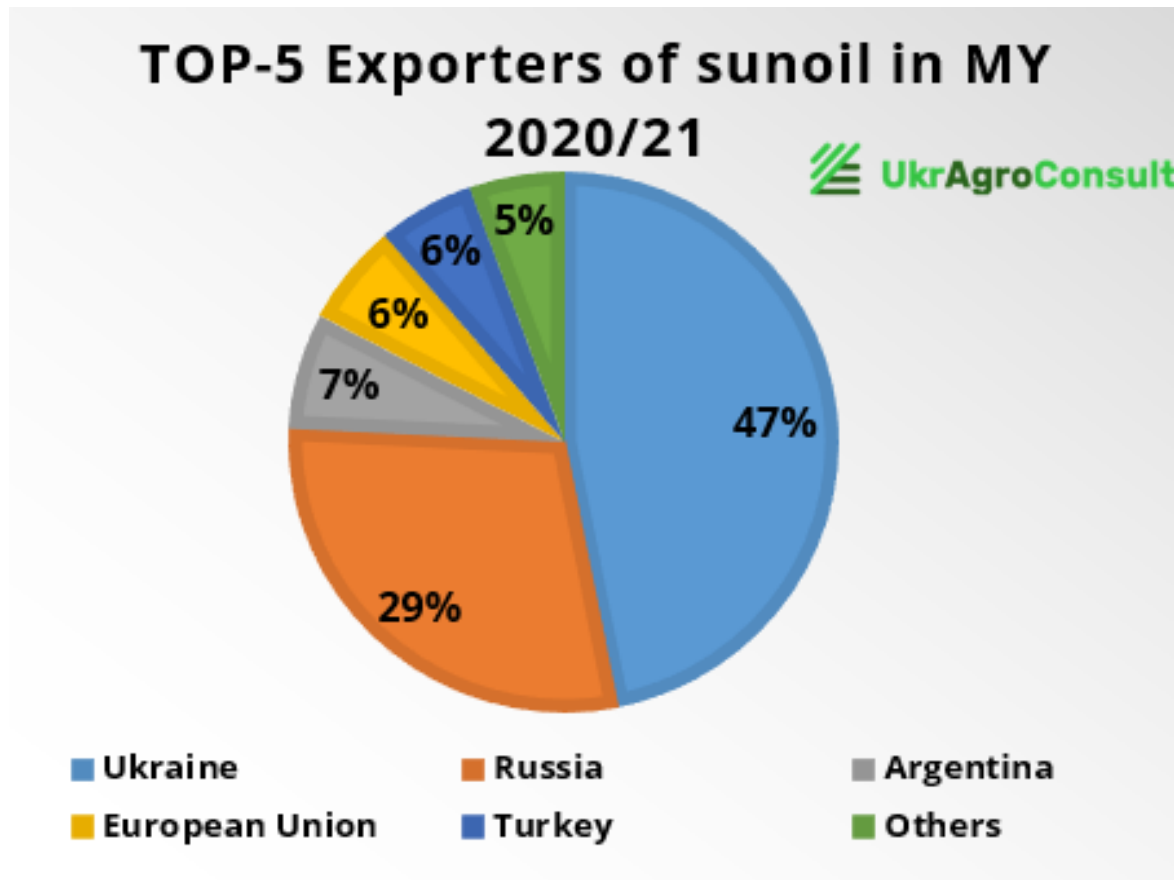
Egypt: Ukrainian share in corn imports in 2020/21



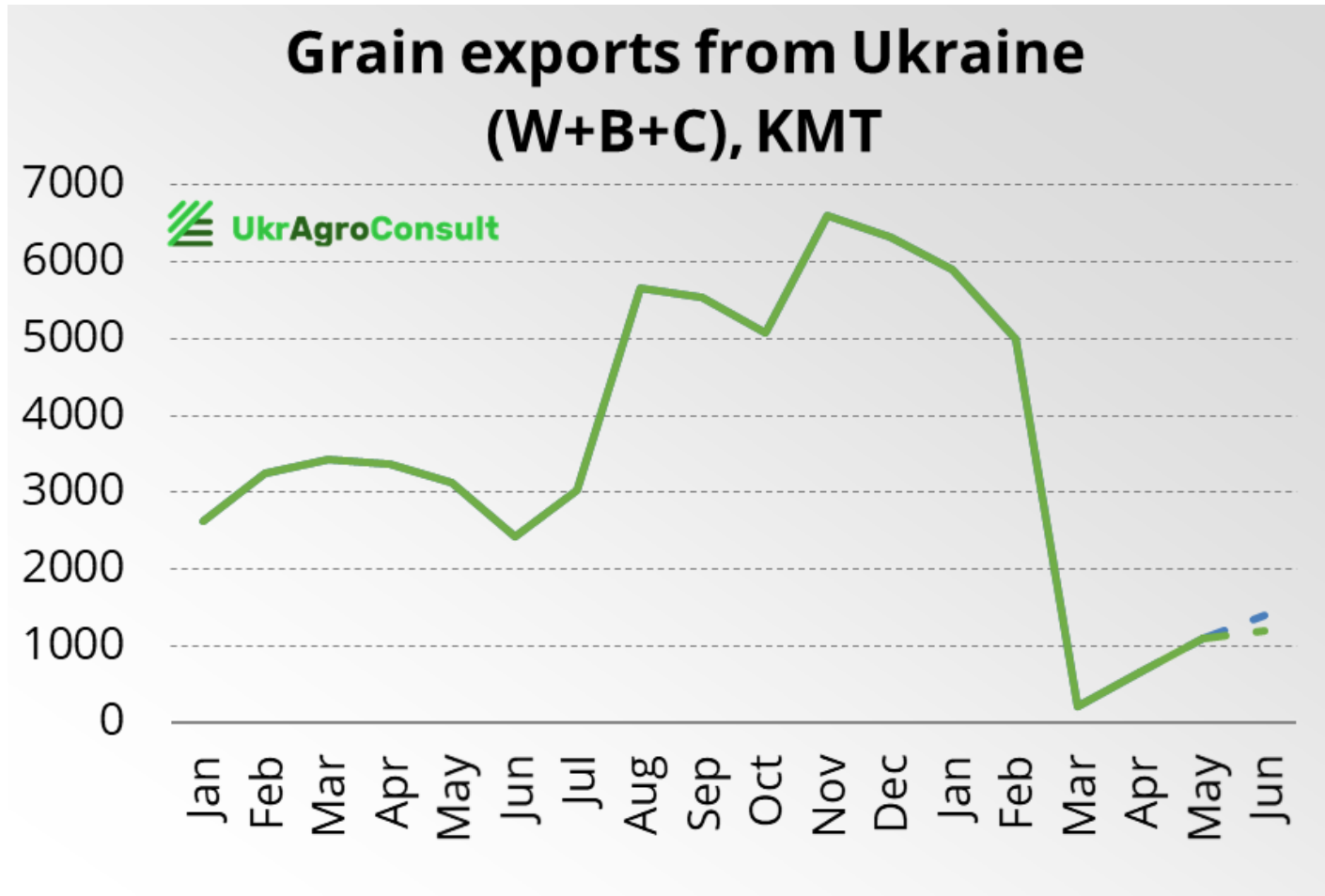
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# Ukrainian sunflower oil at the global market

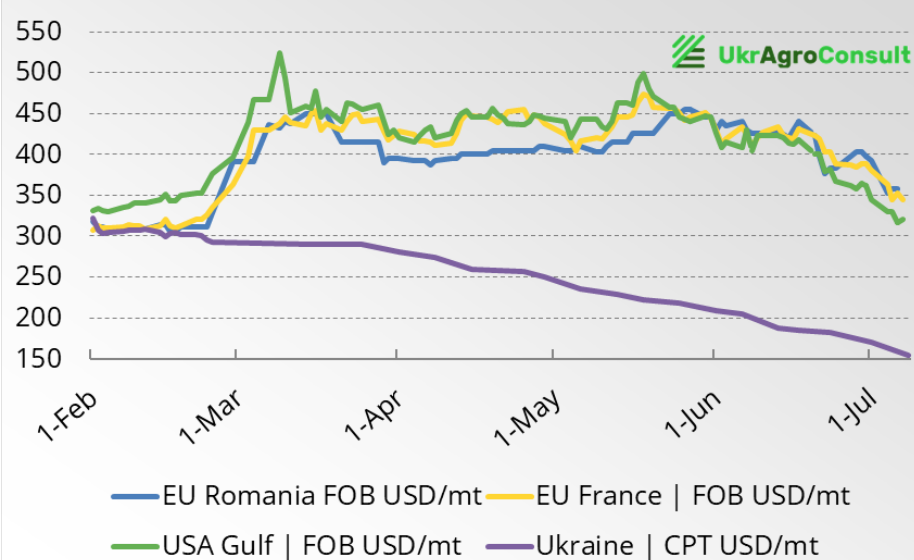


# Drastic drop in grain export after February 24th

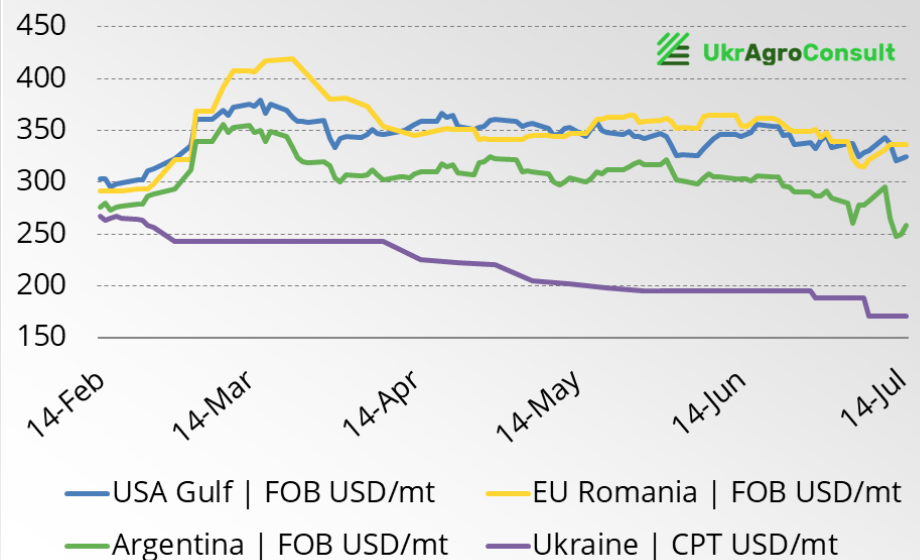


# Domestic Ukrainian Values dropped

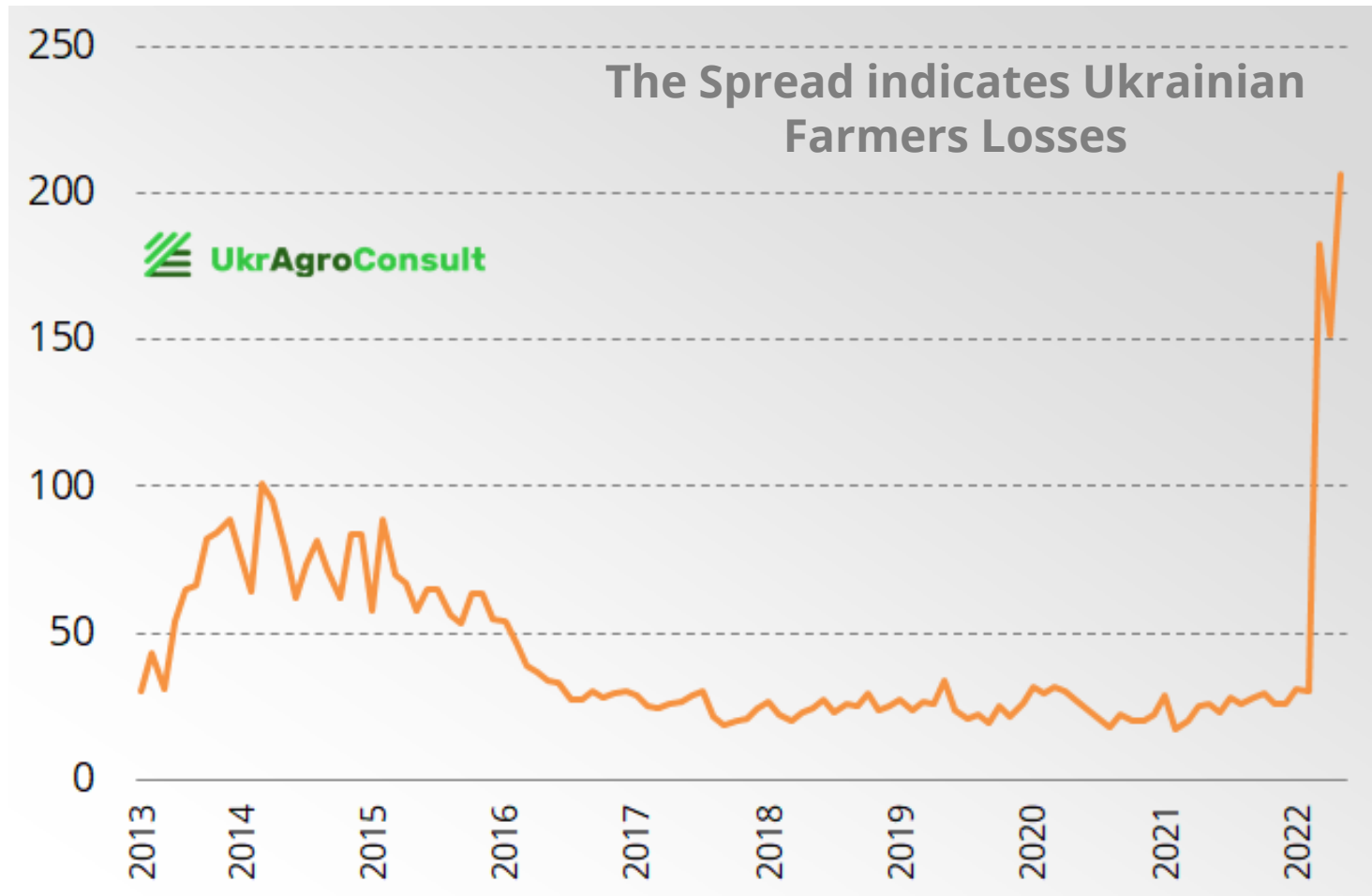
## Wheat prices, USD/mt



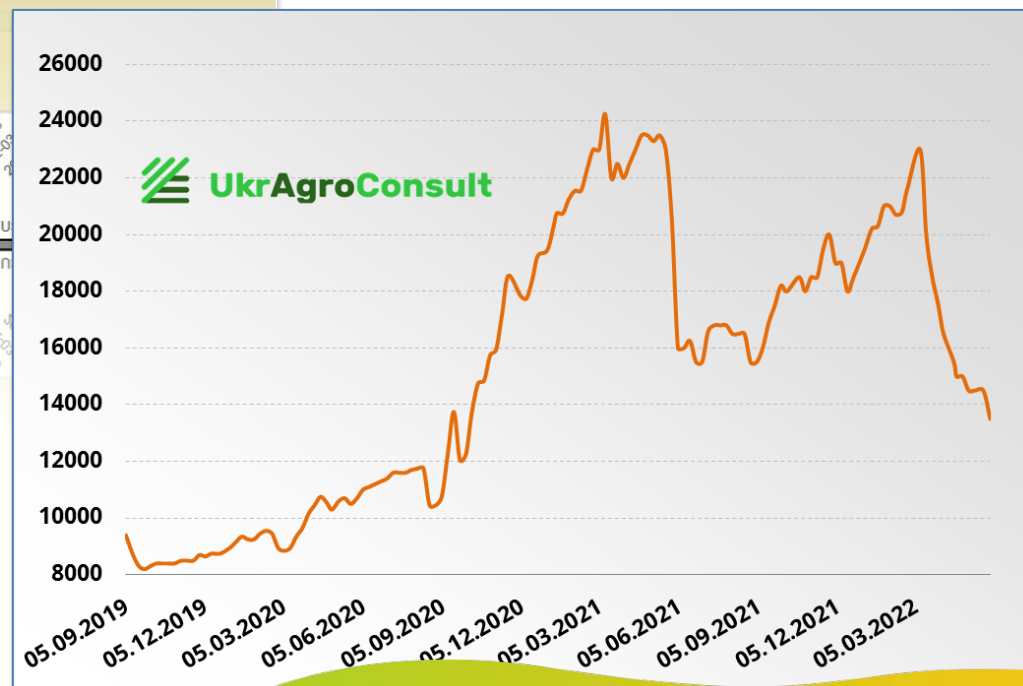
## Corn prices, USD/mt



# Huge Spread between FOB and CPT prices of wheat in Ukraine



# Vegoils Prices and Ukraine SFS Prices, USD/MT

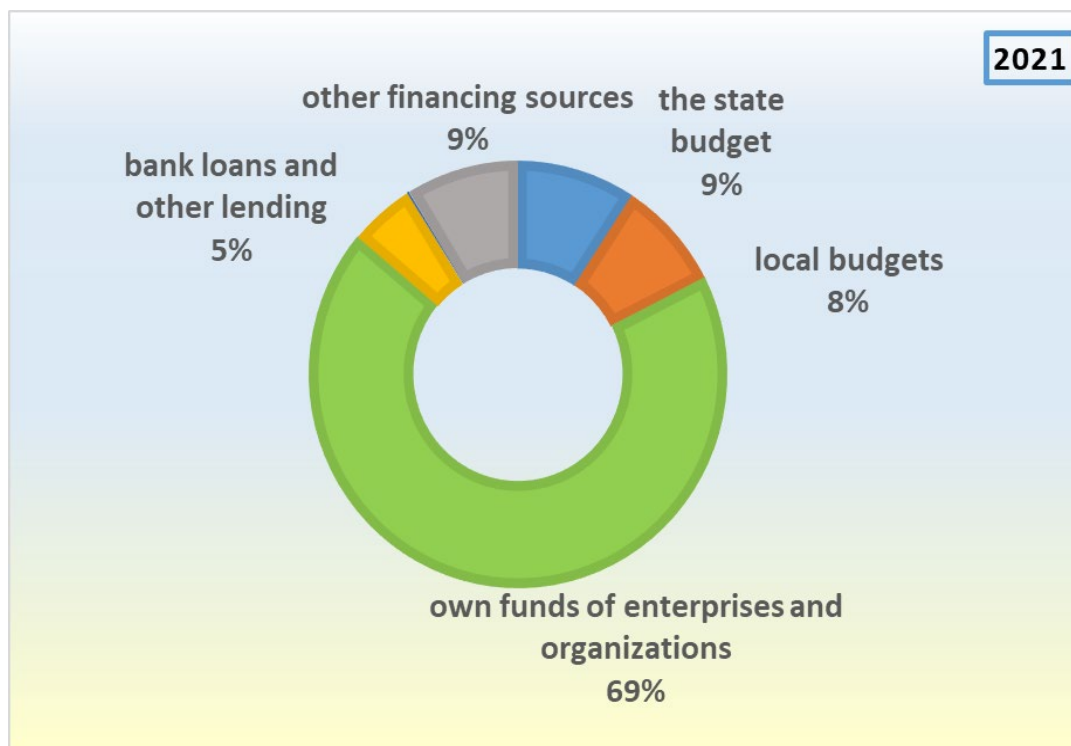


## Prices of Sunflower Seed

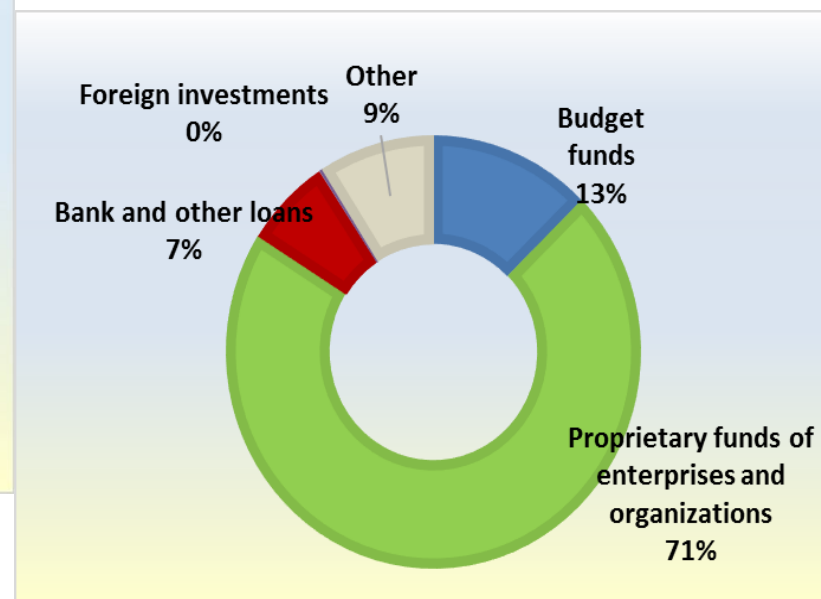
<u>Date</u>	Prices, EXW, UAH/MT
June 30, 2021	15 500
September 1, 2021	16 000
February 24, 2022	21 600
April 19, 2022	15 500
June 30, 2022	10 000

# Ukraine: Key Sources of Financing of Farmers

2021



2017



Source: State Statistics Committee of Ukraine



# Dropping Grain Exports, 2021/22

Crop. KMT	Export potential*	Jul-Feb	Mar	Apr	May	Jun	Exportable Stocks ***
<b>Wheat</b>	<b>23500</b>	<b>18150</b>	<b>310</b>	<b>127</b>	<b>65</b>	<b>143</b>	<b>4705</b>
<b>Barley</b>	<b>5850</b>	<b>5666</b>	<b>7</b>	<b>25</b>	<b>11</b>	<b>36</b>	<b>105</b>
<b>Corn**</b>	<b>35000</b>	<b>18046</b>	<b>1122</b>	<b>783</b>	<b>1184</b>	<b>1245</b>	<b>12620</b>

\*UkrAgroConsult pre-war estimate

\*\*Sep-Aug

\*\*\*incl. unpredictable losses

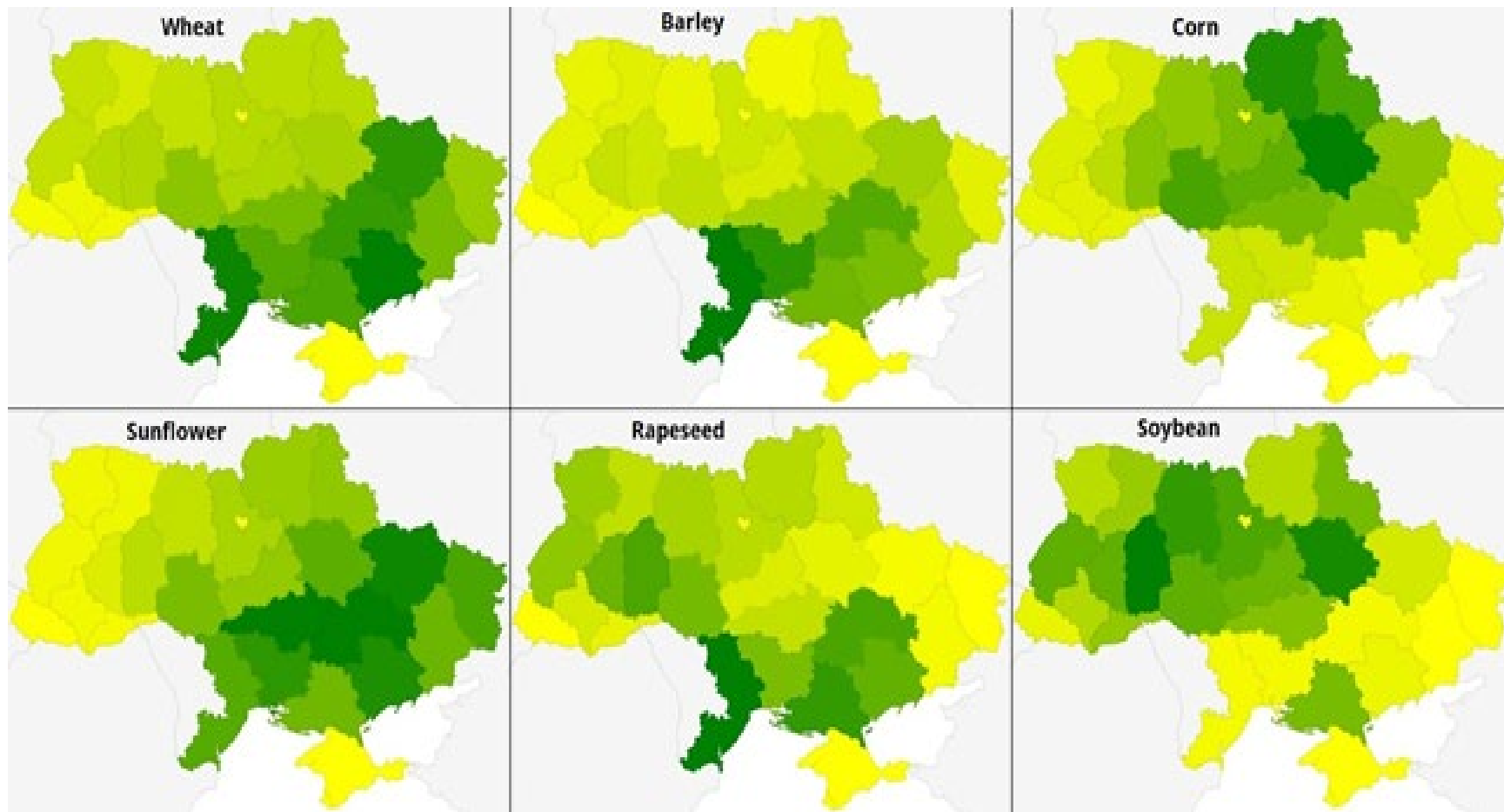
# Dropping VegOil & Oilseed Exports and Growing Stocks, 2021/22

Crop. KMT	Export potential	Sep-Feb	Mar	Apr	May	Jun-Aug*	Exportable stocks *
Sunflower	1360	39	10	104	342	865	-
Sunfl. oil	7000	2941	29	130	203	497	3200
Soybean	1800	782	36	57	67	118	1444
Rapeseed **	2687	2648	7	11	8	13	-

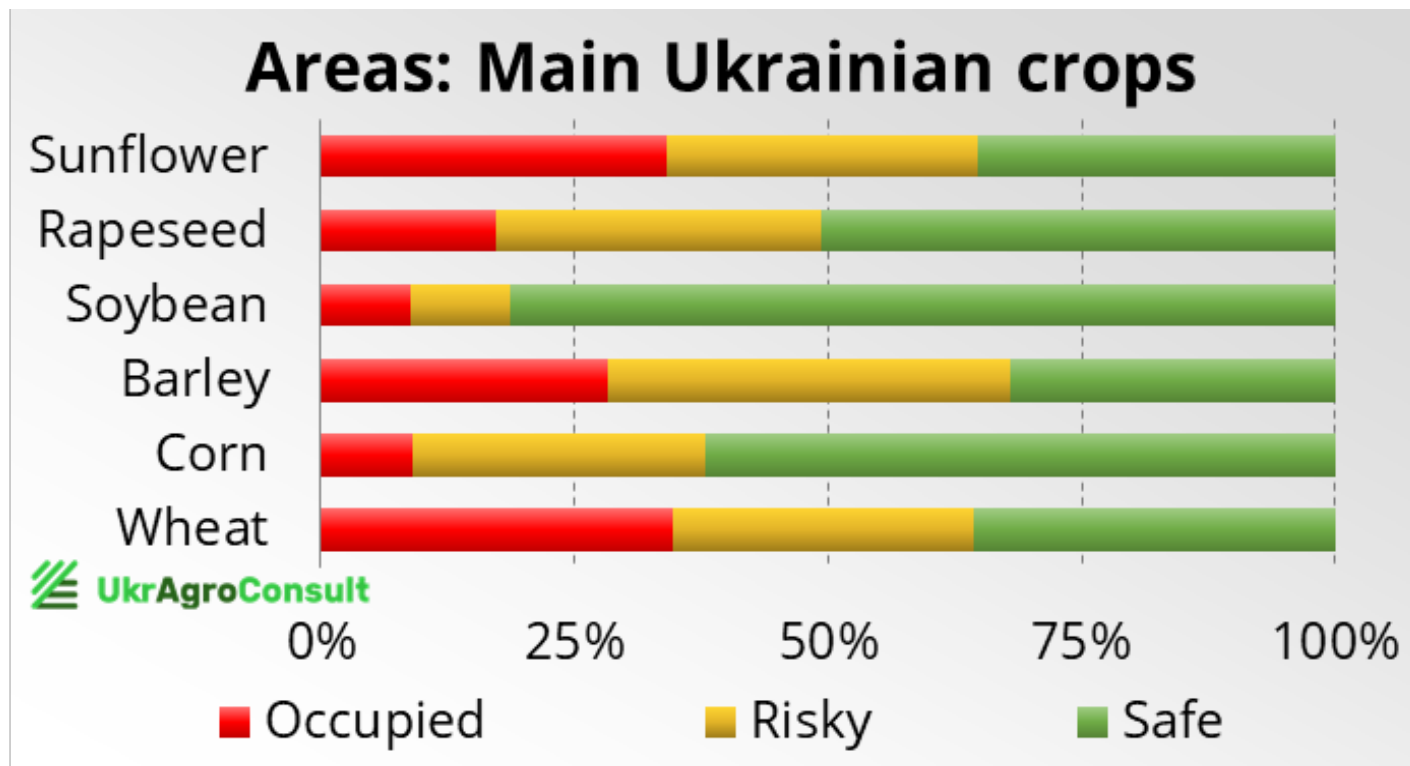
\*UkrAgroConsult estimate

\*\* Jul-Jun

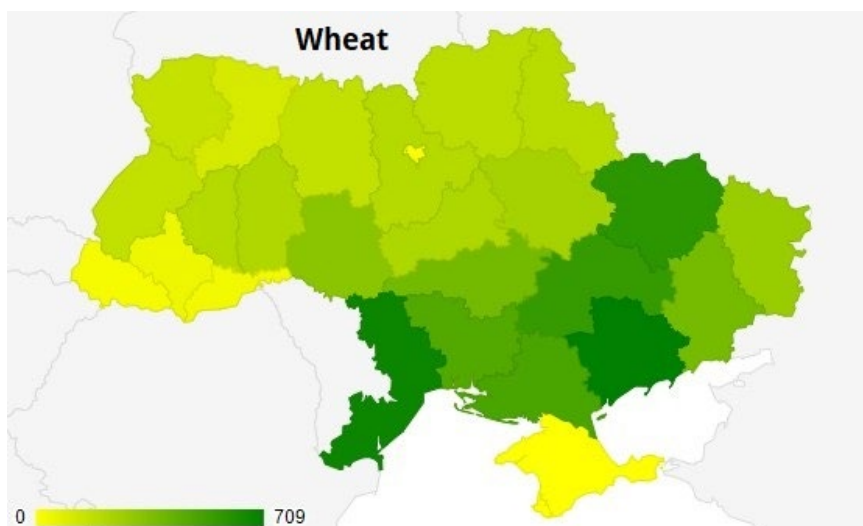
# Main crops sowing areas in Ukraine, 2021



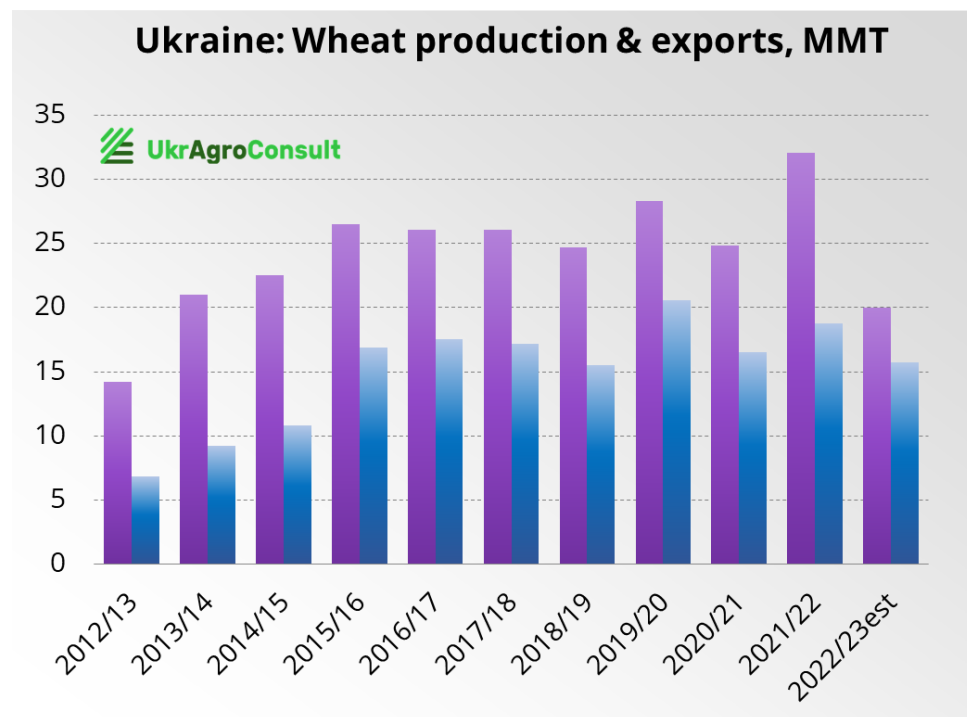
# Some regions of Ukraine are not safe for field works, as of July:



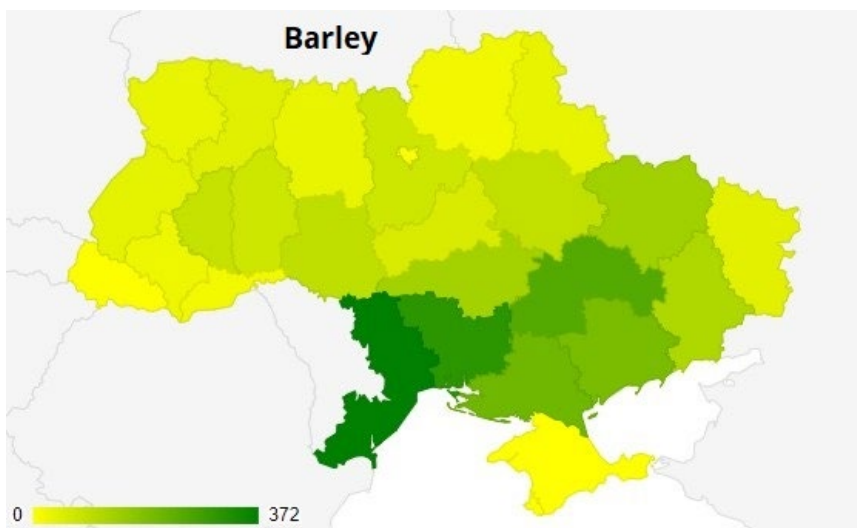
# Wheat production in Ukraine in 2022



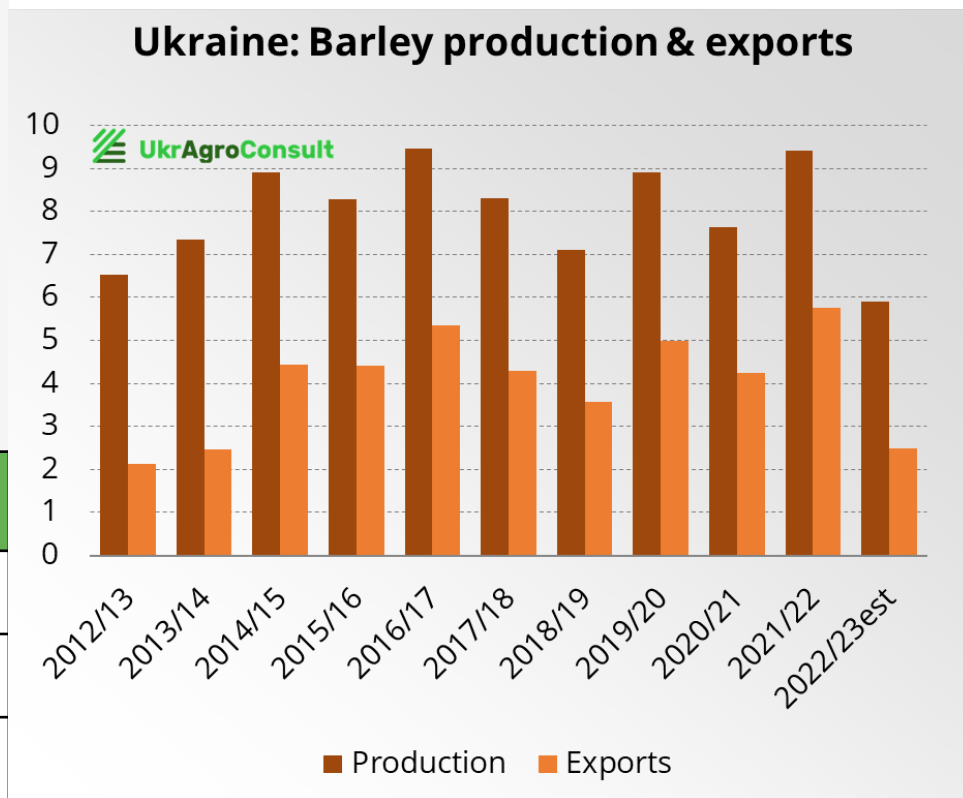
Wheat	2021/22	2022/23
Area. Th. ha	7090	4750
Yield. mt/ha	4.53	4.21
Crop. KMT	32151	20000
Export. KMT	18750	15700



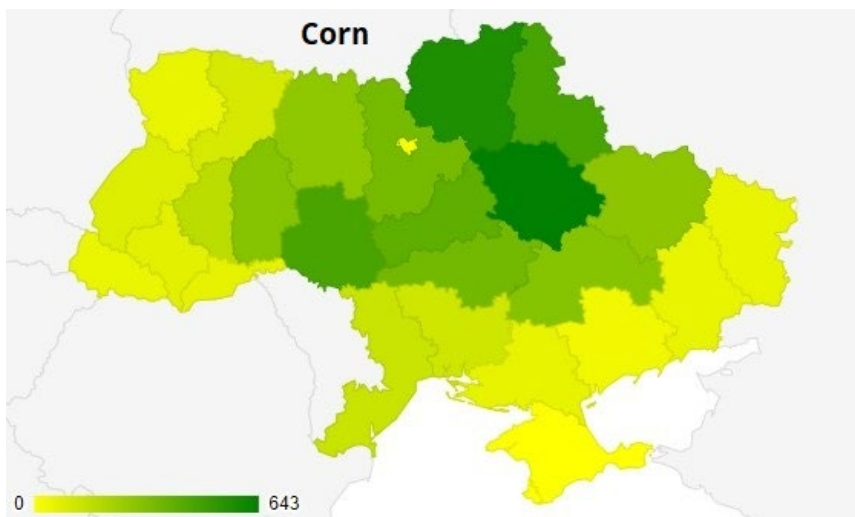
# Barley production in Ukraine in 2022



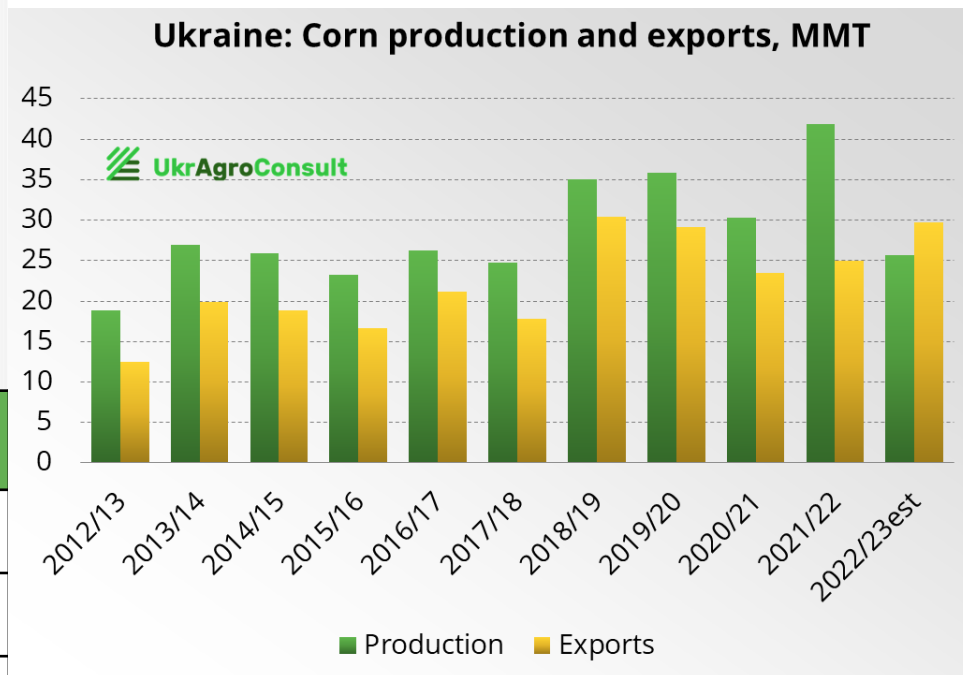
Barley	2021/22	2022/23
Area. Th. ha	2472	1645
Yield. mt/ha	3.82	3.59
Crop. KMT	9437	5900
Export. KMT	5670	2500



# Corn in Ukraine in 2022

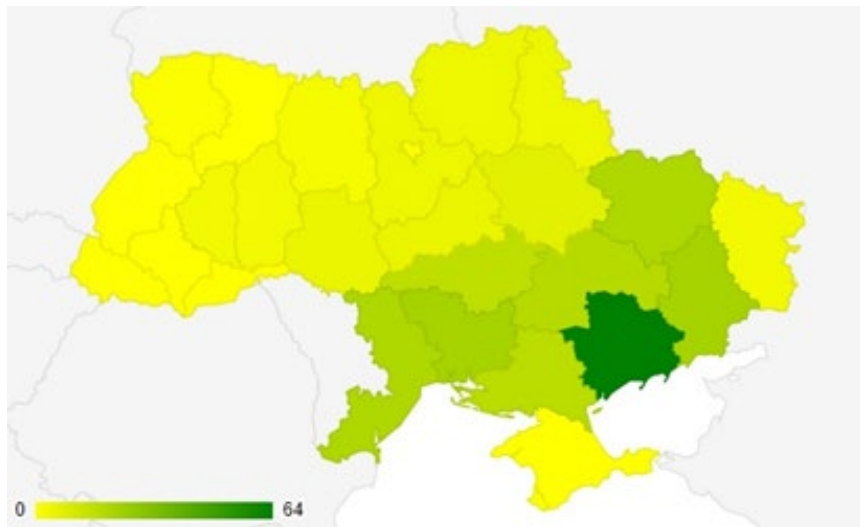


Corn	2021/22	2022/23
Area. Th. ha	5482	4363
Yield. mt/ha	7.67	5.89
Crop. KMT	42110	25700
Export. KMT	23500	31500

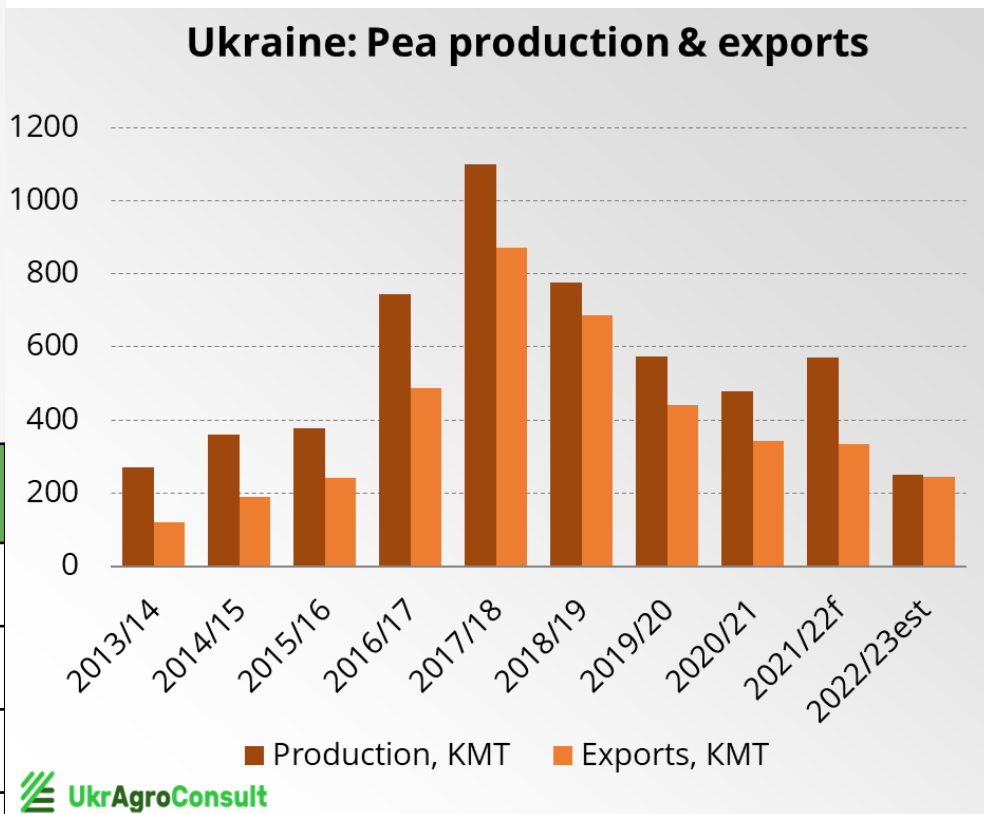




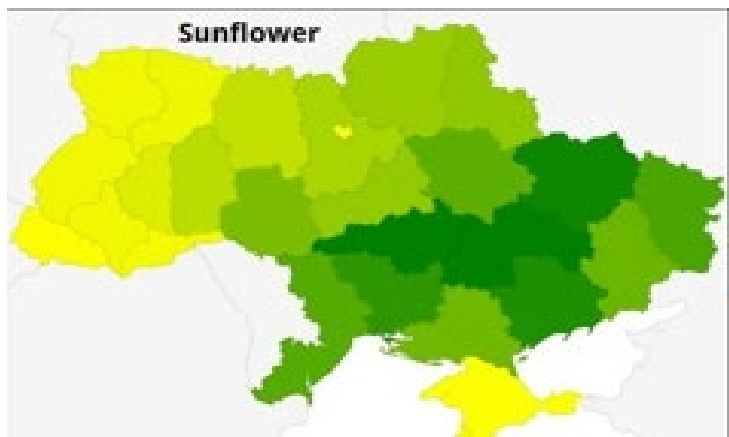
# Yellow Peas production in Ukraine in 2022



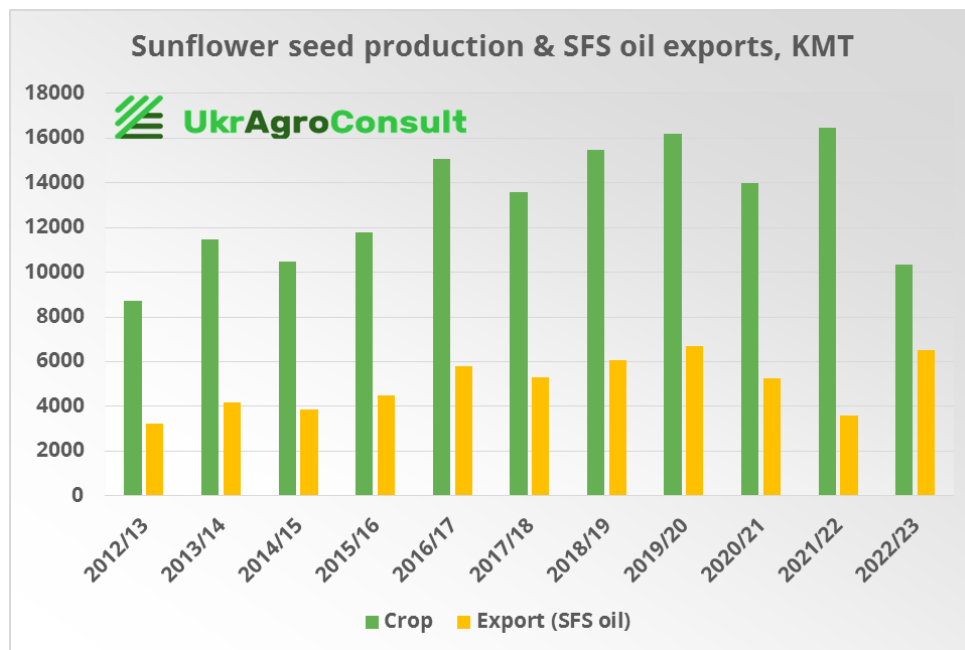
Pea	2021/22	2022/23
Area. Th. ha	243	125
Yield. mt/ha	2.2	2.0
Crop. KMT	578	250
Export. KMT	335	245



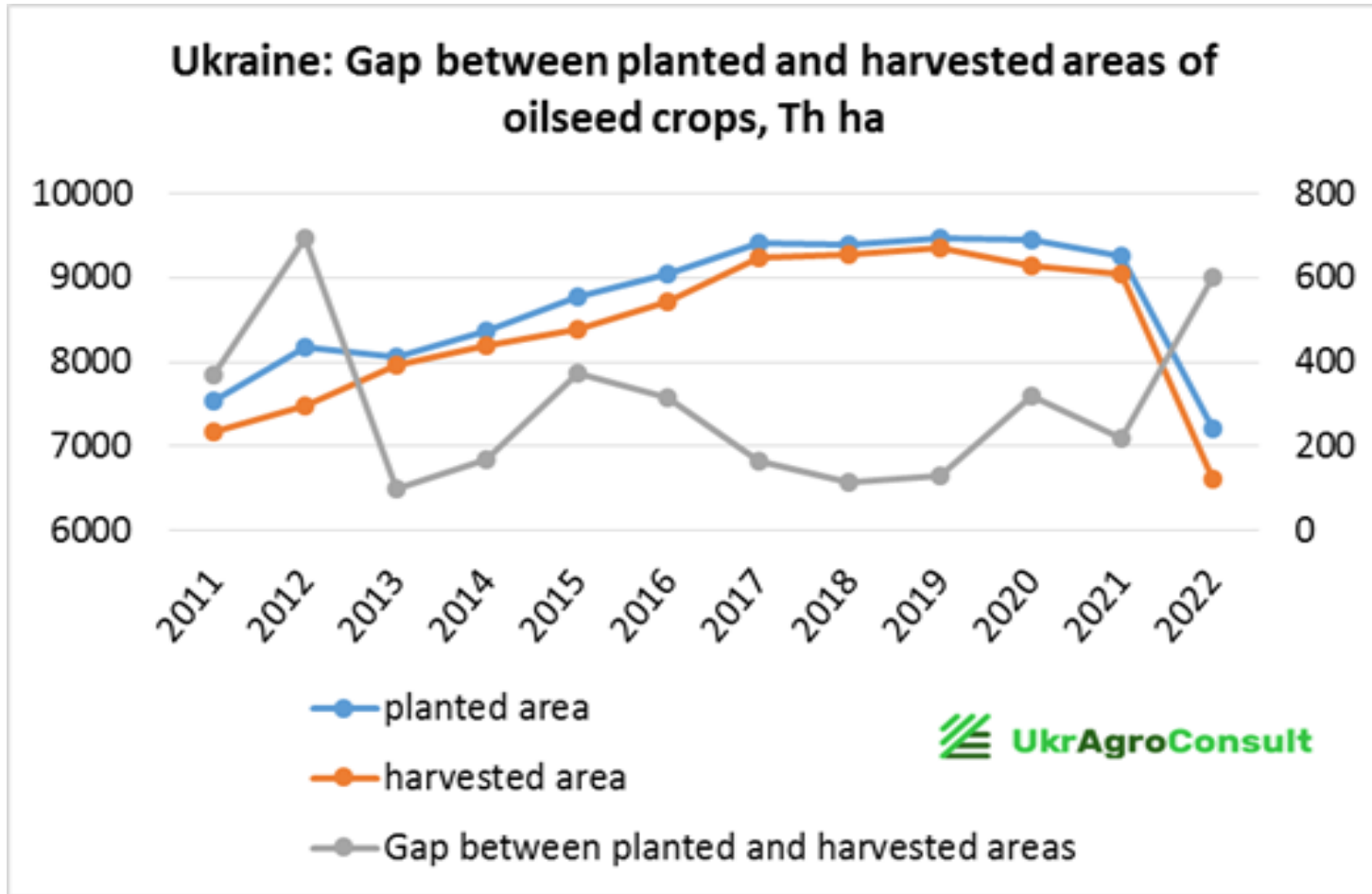
# Sunflower production in Ukraine in 2022



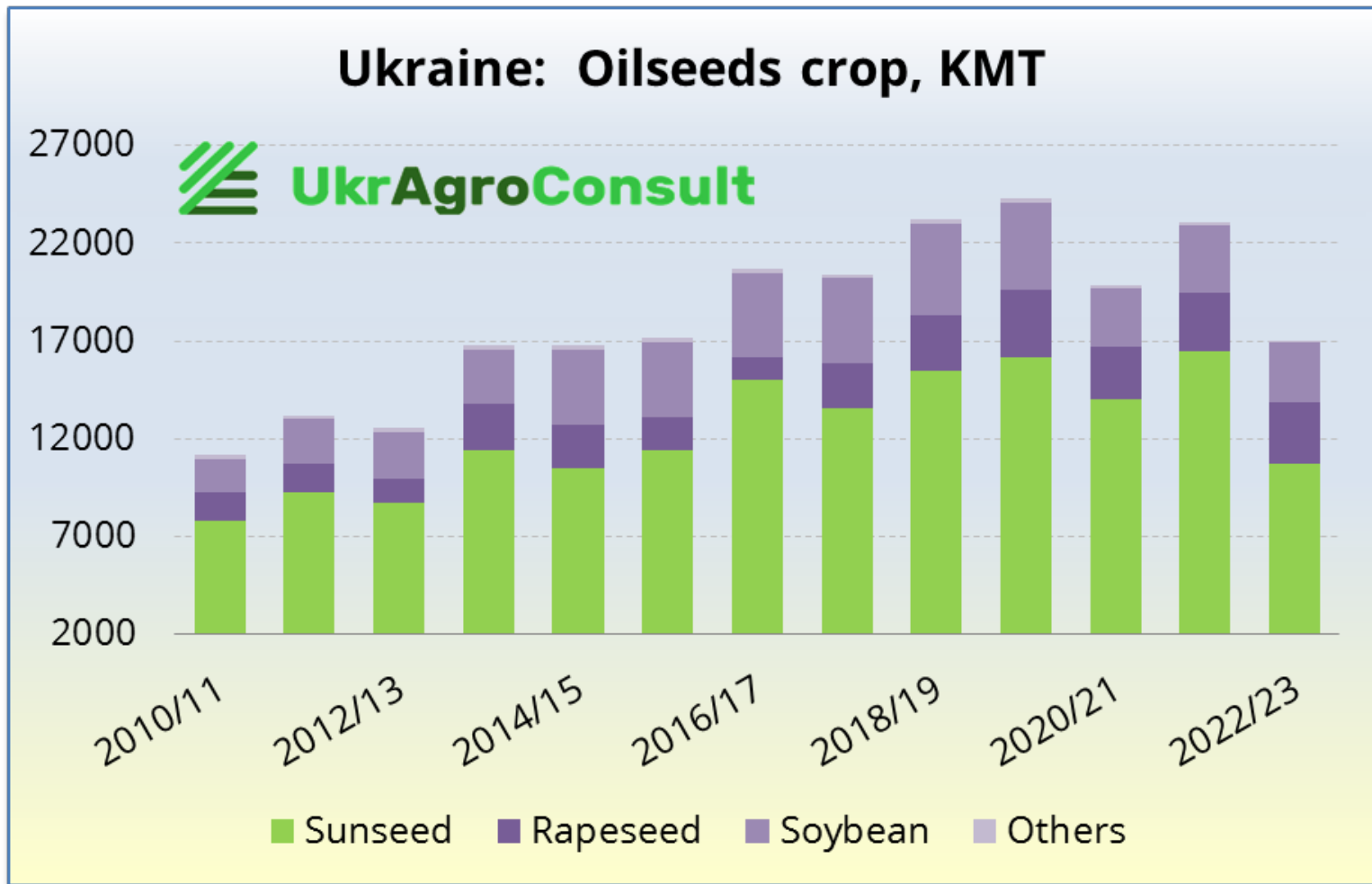
Sunflower	2021/22	2022/23
Area. Th. ha	6750	4705
Yield. mt/ha	2.46	2.4
Crop. KMT	16482	10740
Export (SFS oil). KMT	3900	5700



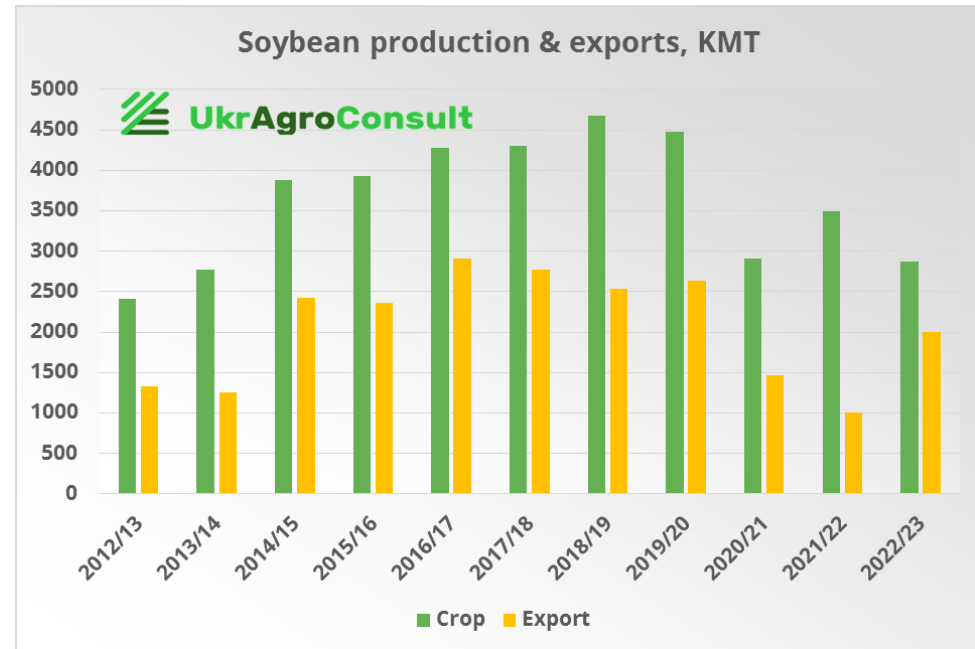
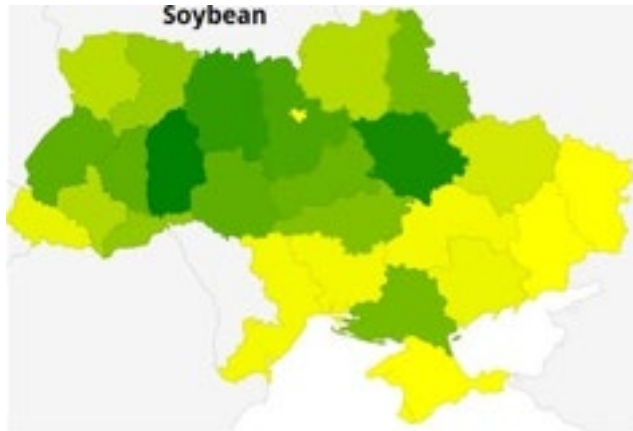
# Military Risk: Gap between Planted and harvested areas, 2022



# Ukraine. The biggest decline in Sunseed Harvest, 2022

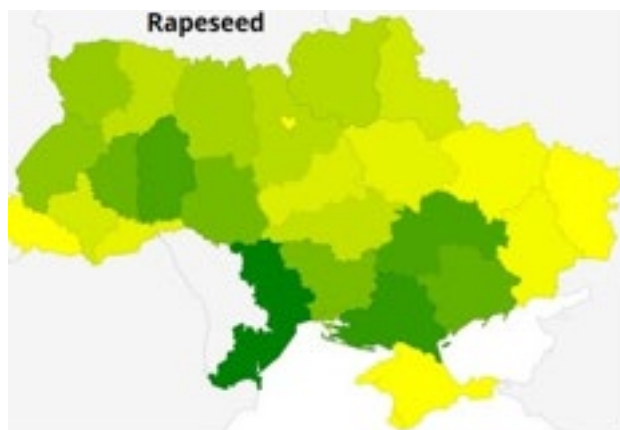


# Soybean production in Ukraine, 2022

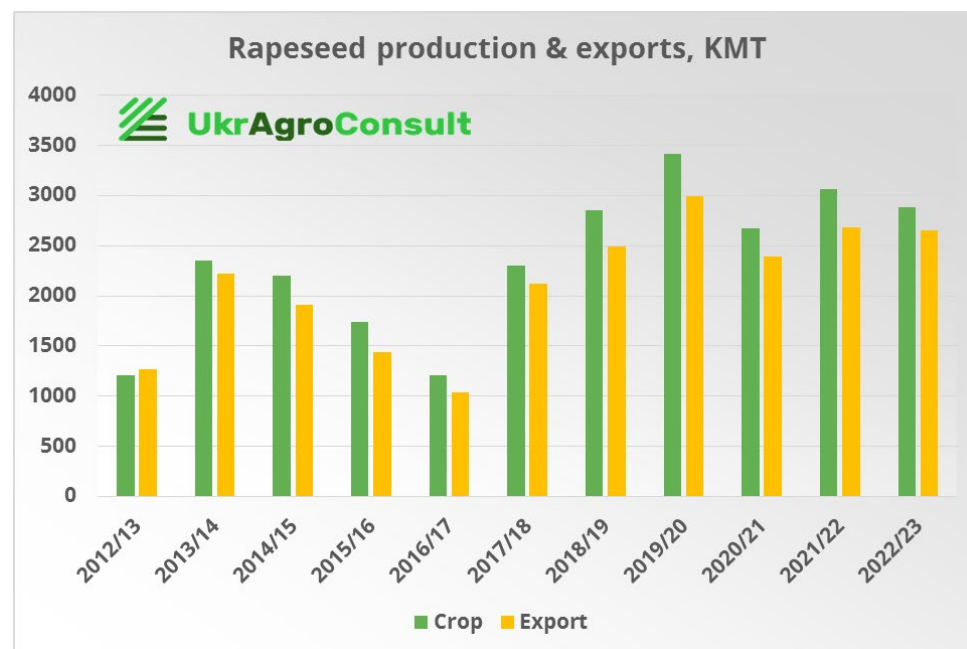


Soybean	2021/22	2022/23
Area. Th. ha	1350	1235
Yield. mt/ha	2.64	2.45
Crop. KMT	3498	3014
Export. KMT	1060	2000

# Rapeseed production in Ukraine, 2022



Rapeseed	2021/22	2022/23
Area. Th. ha	1155	1435
Yield. mt/ha	2.93	2.72
Crop. KMT	2974	3142
Export. KMT	2687	2650



# Lower Spring Crops areas in 2022

Crop	Planted area. 2022. Th. ha	Planted area. 2021. Th. ha	2022 vs 2021, %
Spring wheat	191.1	187.6	+2%
Spring barley	951.4	1336.6	-29%
Oats	159.3	178.1	-11%
Peas	131.0	242.8	-46%
Corn	4639.4	5522.4	-16%
Sunflower	4702.7	6622.0	-29%
Soybeans	1212.6	1310.8	-7%



## Ukraine. Decline in 2022 Grain and Oilseeds Production, Forecast

Crop	2021, harv. area, K ha	2022 seeded area, K ha	2022 harv. area, K ha	Yield, t/ha	Crop, Mmt
Wheat	7090	6730	4750	4.21	20.0
Barley	2472	2005	1645	3.59	5.9
Corn	5482	4555	4363	5.89	25.7
SFS	6750	4705	4475	2.40	10.7
Soy	1350	1235	1230	2.45	3.0
Rape	1155	1435	1155	2.72	3.1

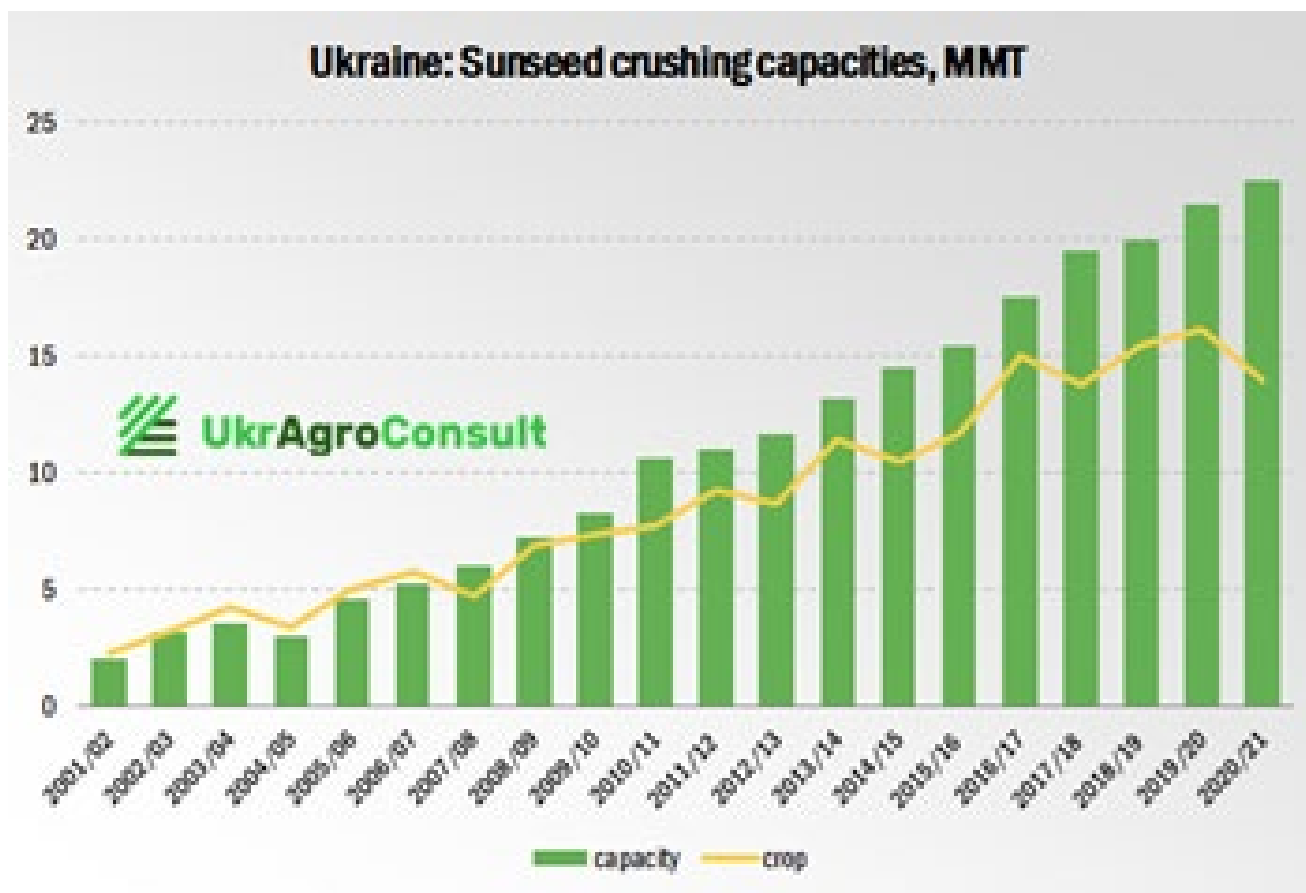
# Estimates for Ukraine Harvest-2022:

## USDA vs. UAC

Crop	USDA		UkrAgroConsult		
	Production	Exports	Production	Export potential	Exports as of current opportunities
Wheat	19,5	10	20	15,7	10
Barley	5,7	1,8	5,9	2,5	2
Corn	25	9	25,7	29,7	10

Crop	USDA		UkrAgroConsult		
	Production	Exports	Production	Export potential	Exports as of current opportunities
SFS	9,5	0,75	10,7	0,5	1
Soybean	2,8	1,3	3	2	1
Rapeseed	3,2	2,75	3,1	2,6	2,6

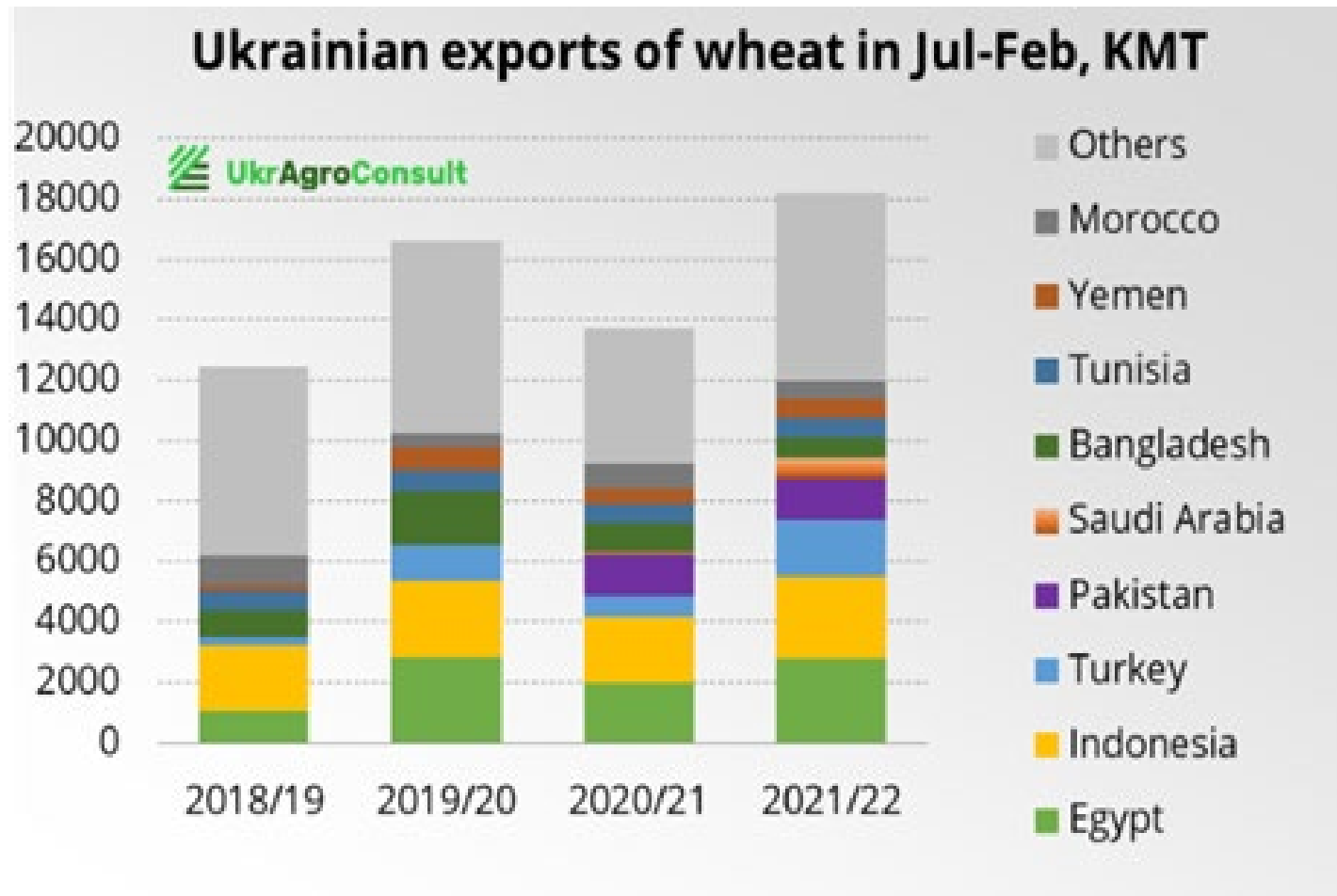
# Ukraine: Sunseed Crushing Capacities, MMT



## Ukraine: Domestic Crushing of the Oilseeds Crop, KMT

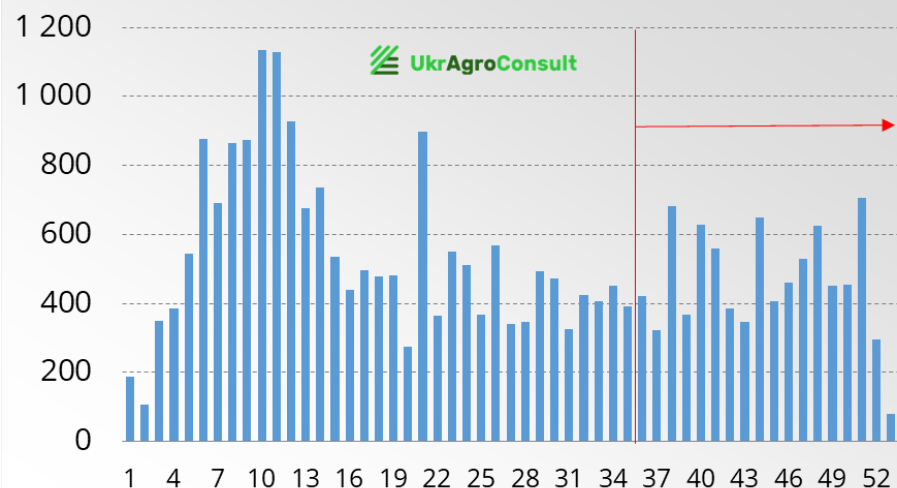
	Sunflower		Soy		Rapeseed	
	20/21	21/22	20/21	21/22	20/21	21/22
<u>Crop</u>	13992	16482	2912	3498	2672	2959
<u>Domestic processing</u>	13550	10650	1220	1100	320	320
The share of domestic processing in total crop, %	97	65	42	31	12	11

# Ukrainian Wheat: Export Destinations

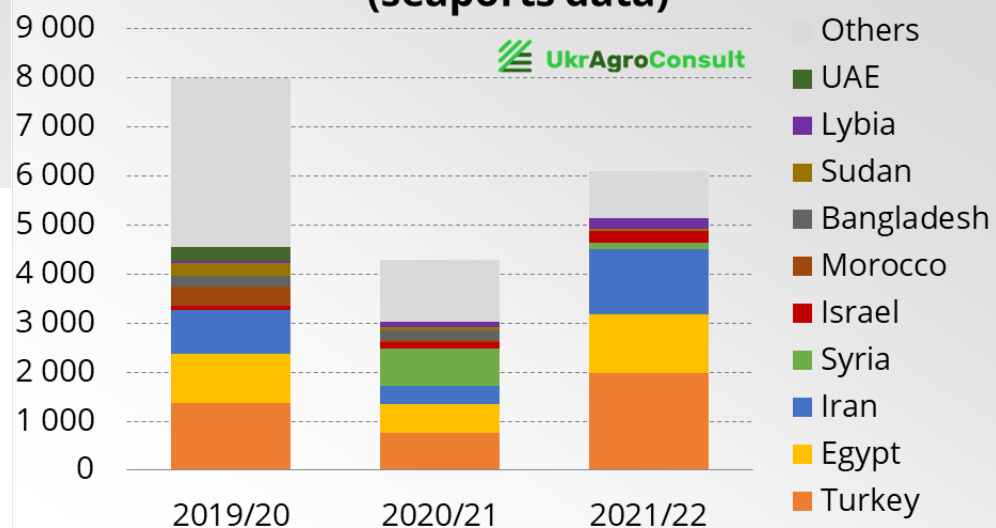


# Ukrainian Wheat: What are the Alternatives?

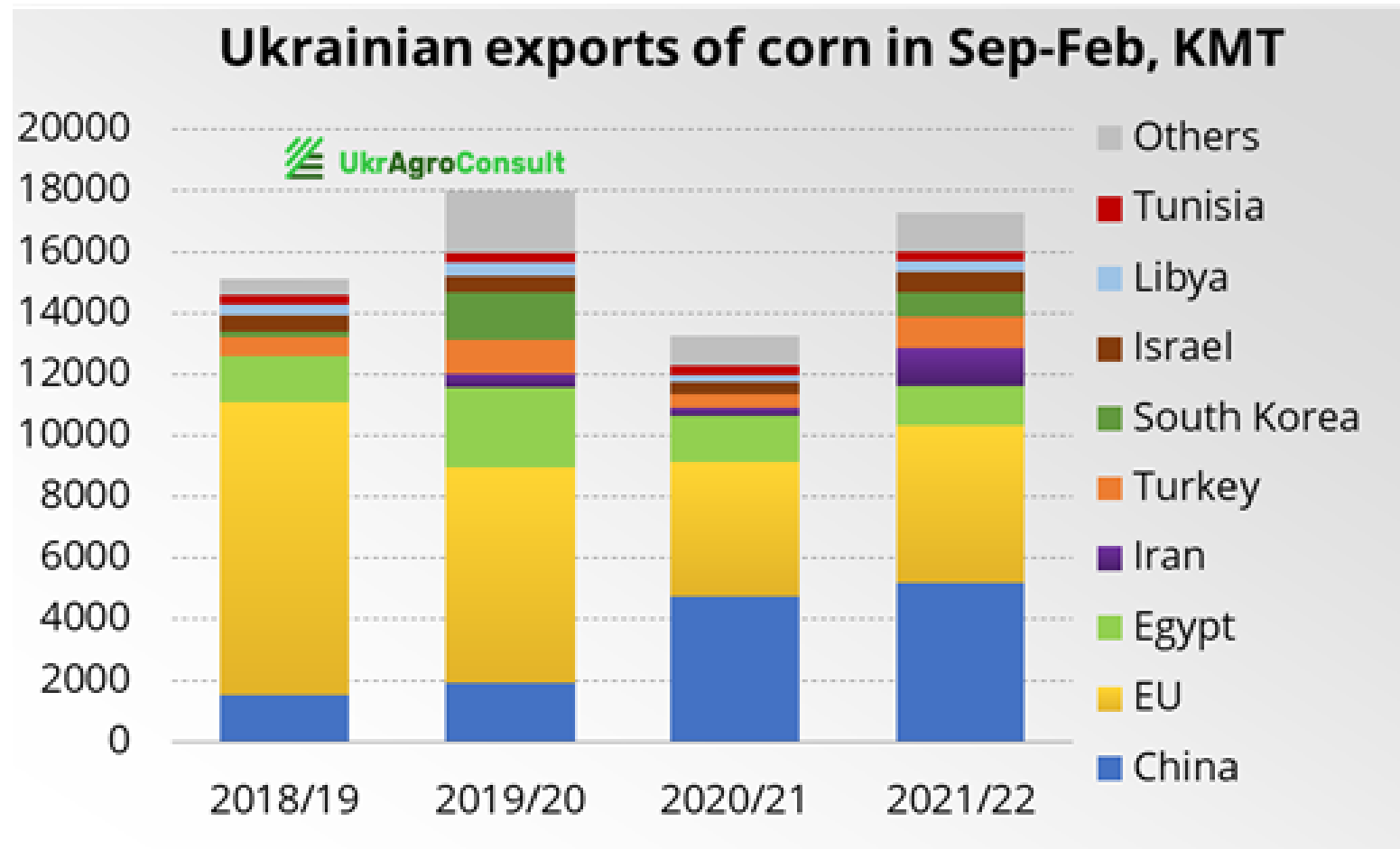
EU wheat exports in 2021/22 MY, KMT



Russian wheat exports in March-June (seaports data)



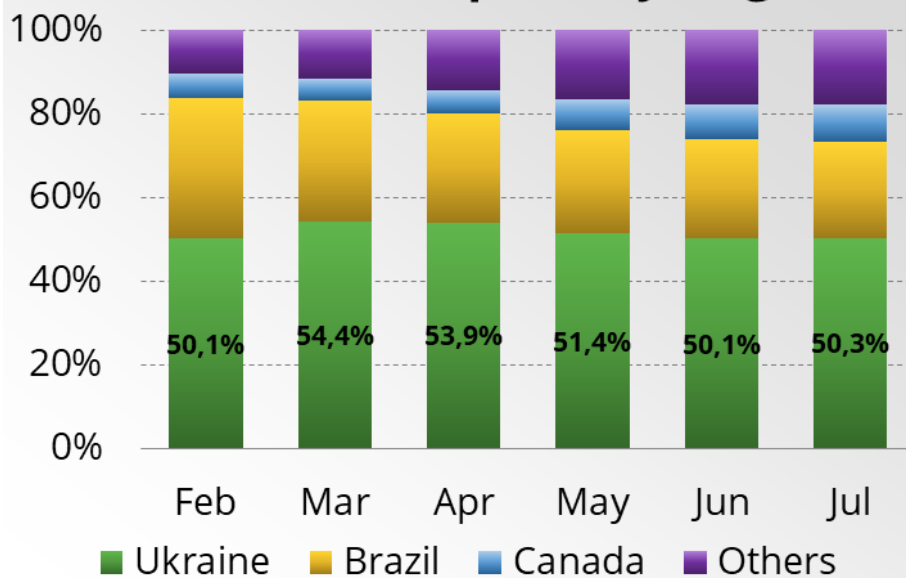
# Ukrainian Corn: Main Export Destinations



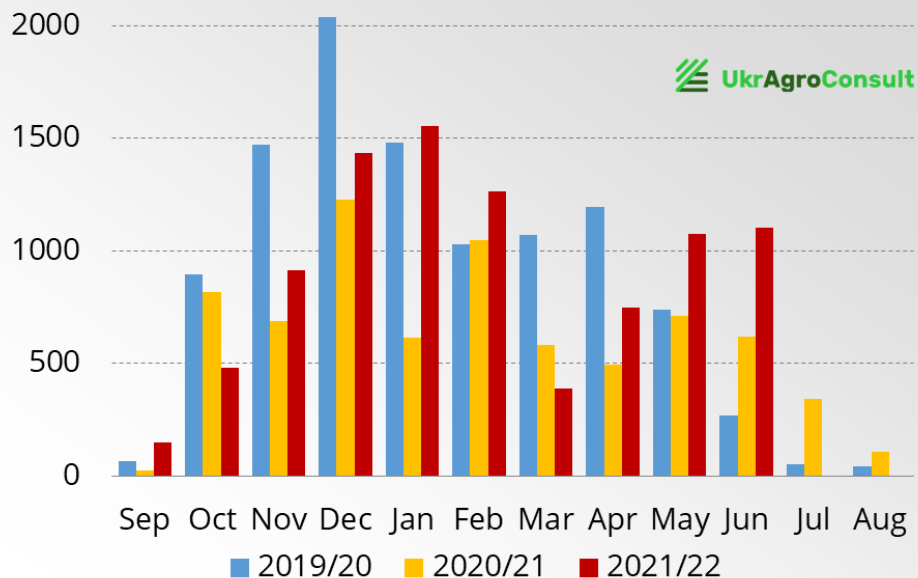


# Alternatives for Ukrainian corn?

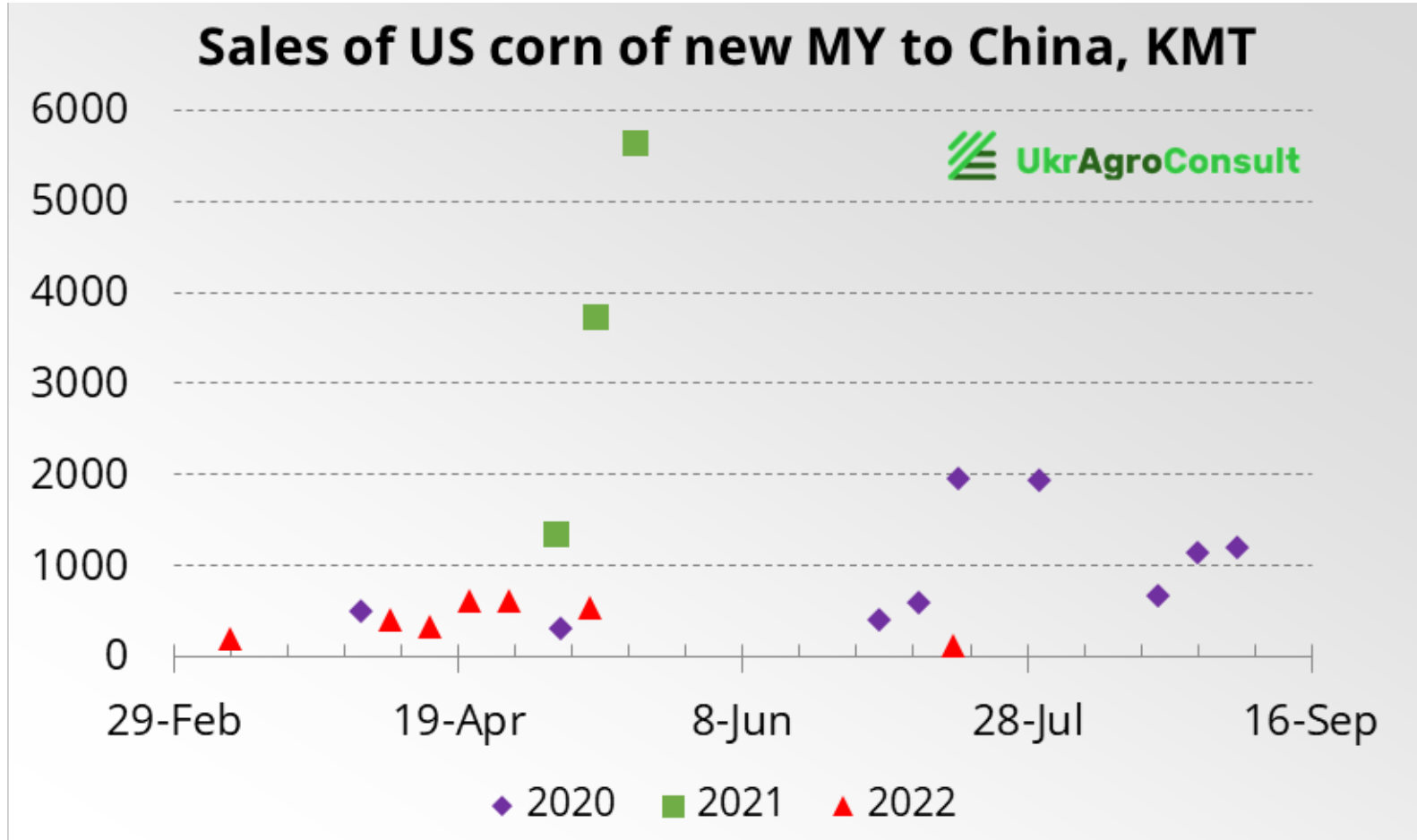
## EU: Corn imports by origin



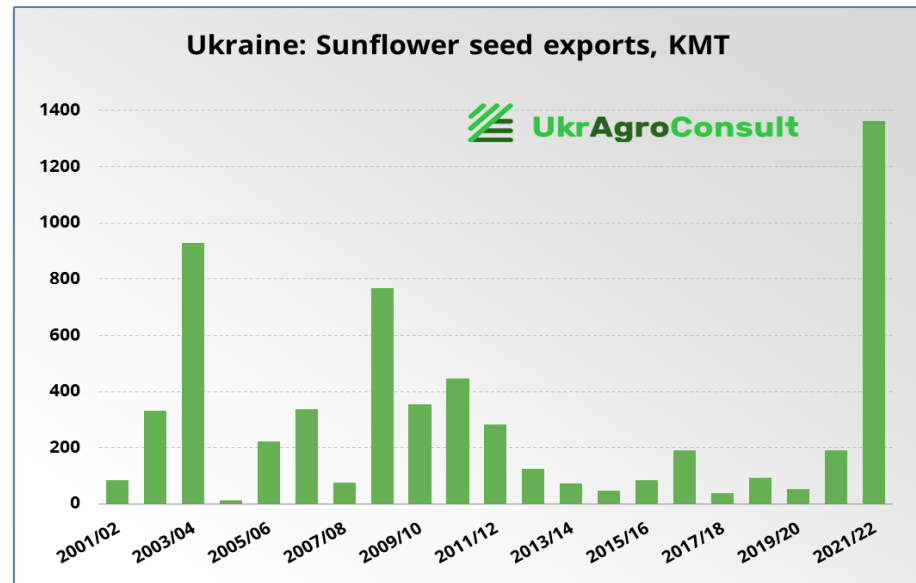
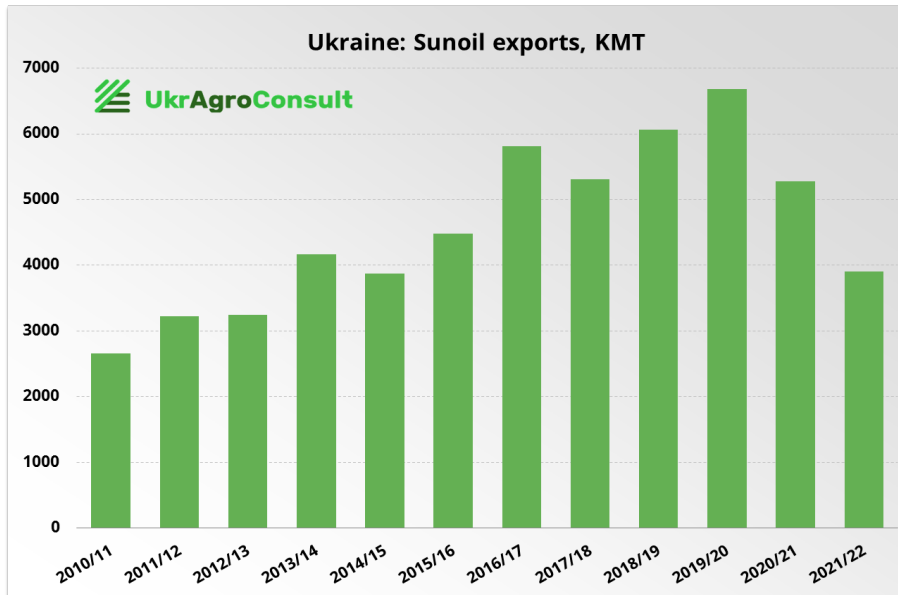
## Ukrainian corn exports to the EU, KMT



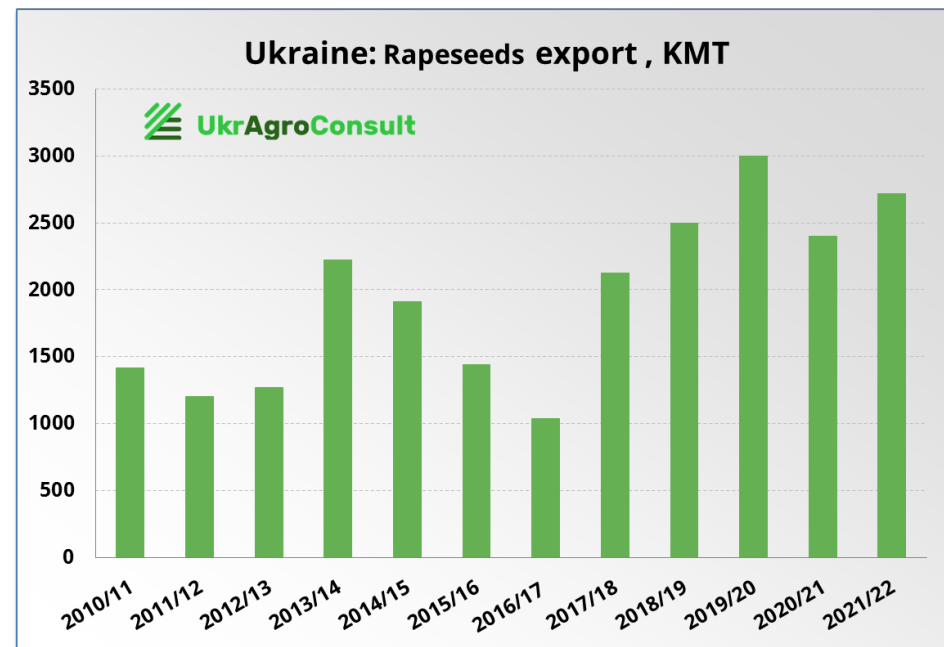
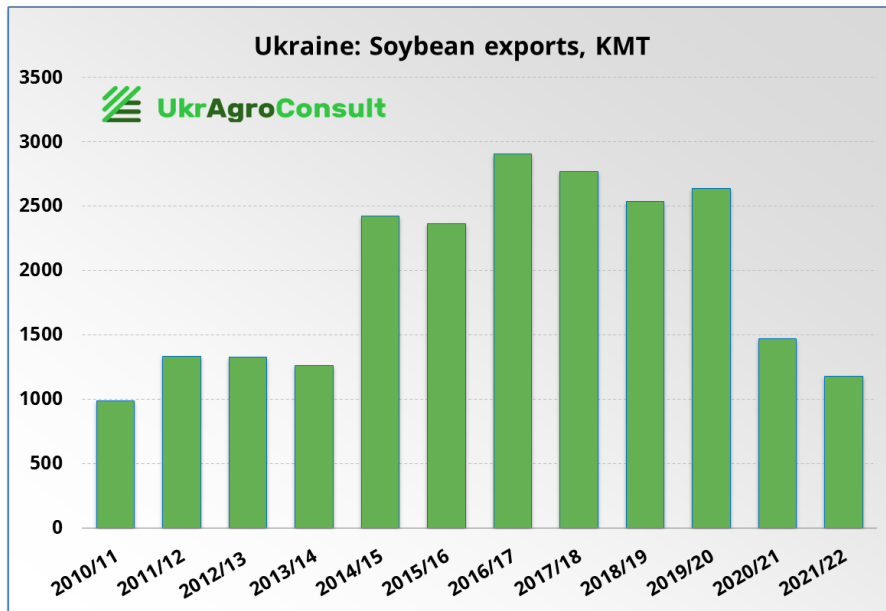
# Ukrainian corn to China?



# Ukraine. Deep Drop of SFO Exports and Soaring SFS Exports



# Ukraine. Decline of Soybean Exports and Stable Rapeseed Exports



## Ukraine: elevator capacities in the regions out of control

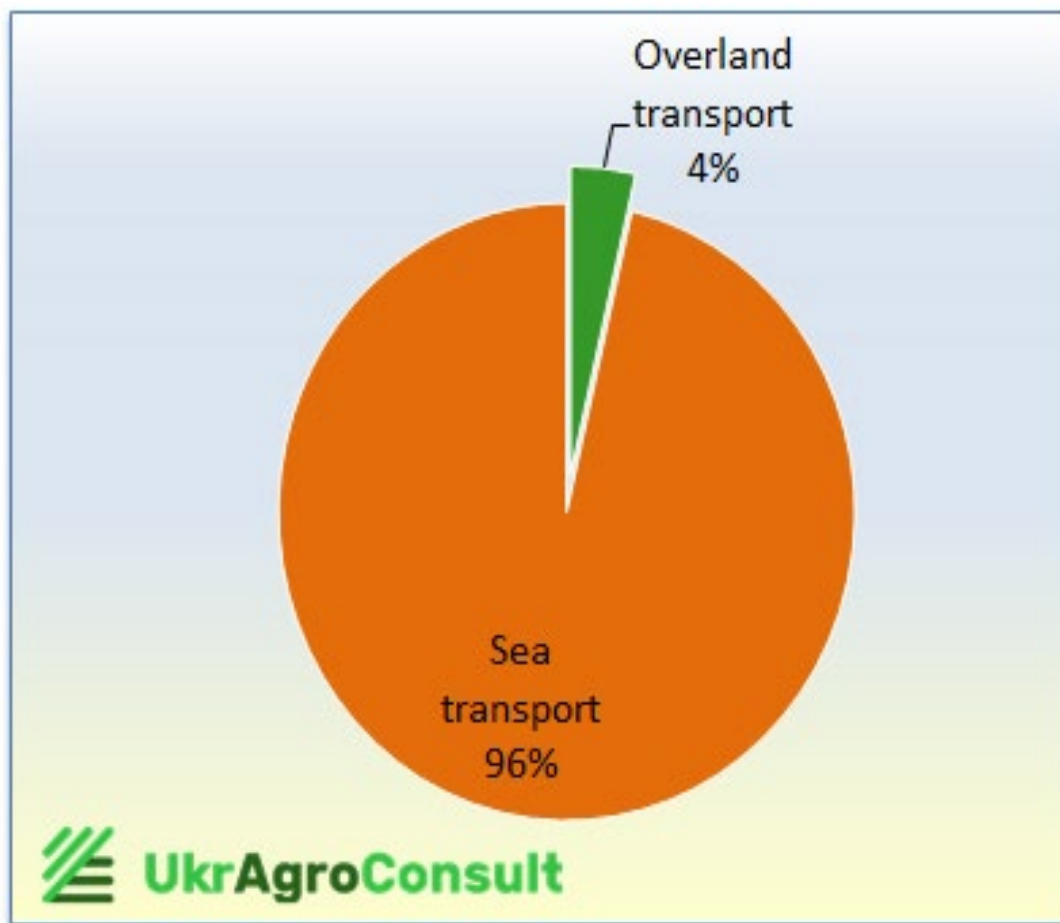
Region	Elevators blocked, M mt
Zaporizhia	2.2
Kherson	2.0
Donetsk	1.2
Luhansk	0.9
Kharkiv	0.5



## Ukraine: alternative storage methods



# Ukraine. Agricultural export by transport mode. 20/21



# Marine traffic in Black sea and Azov sea

February 16

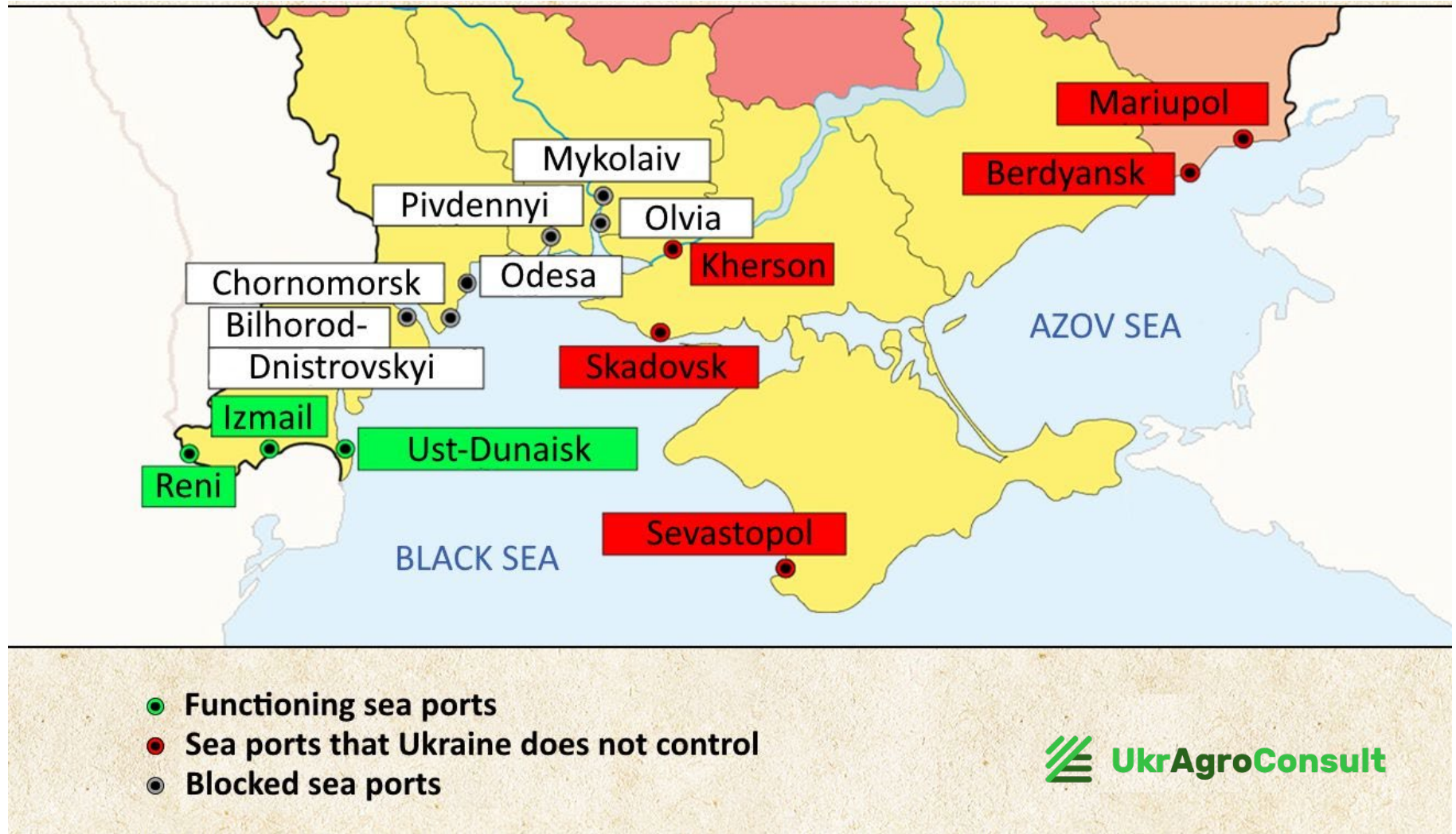


July 15

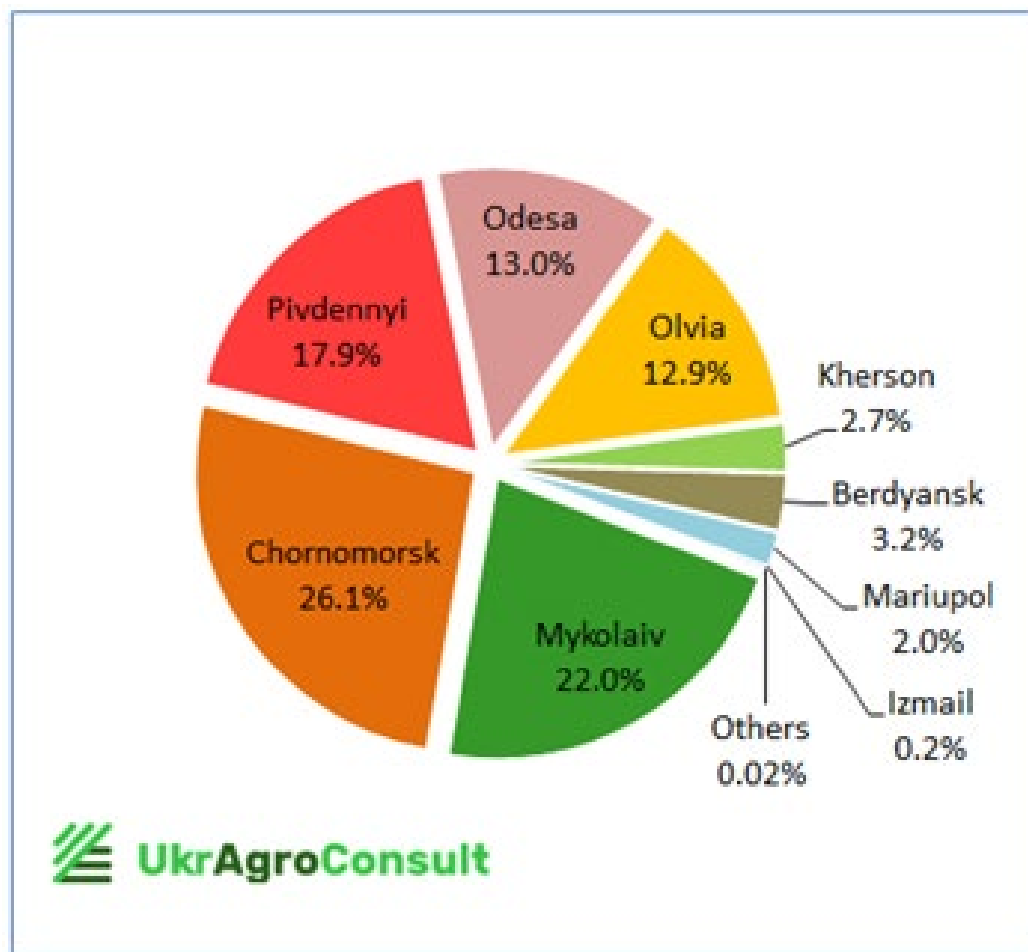




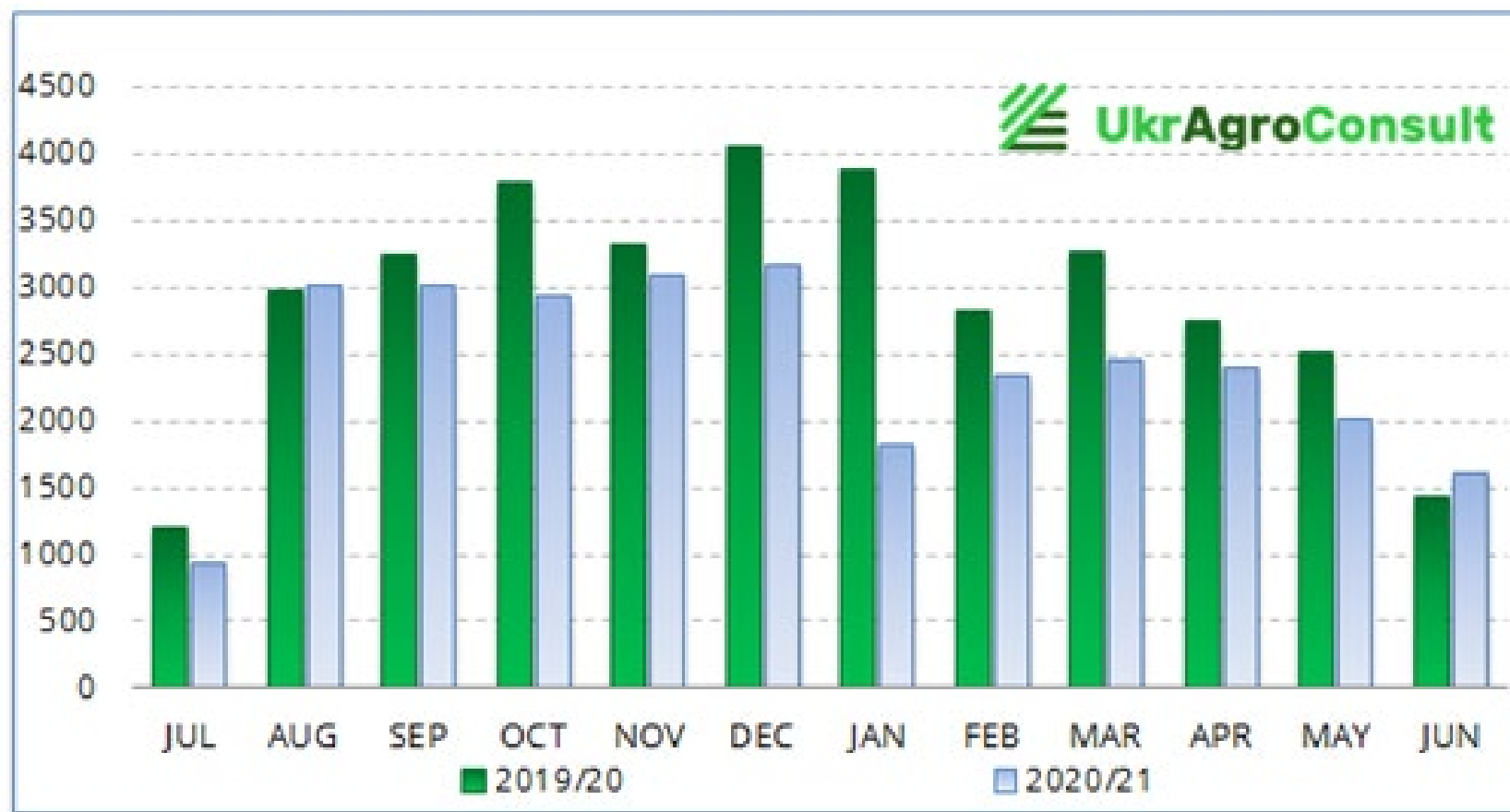
# Only three Ukrainian ports now work for export



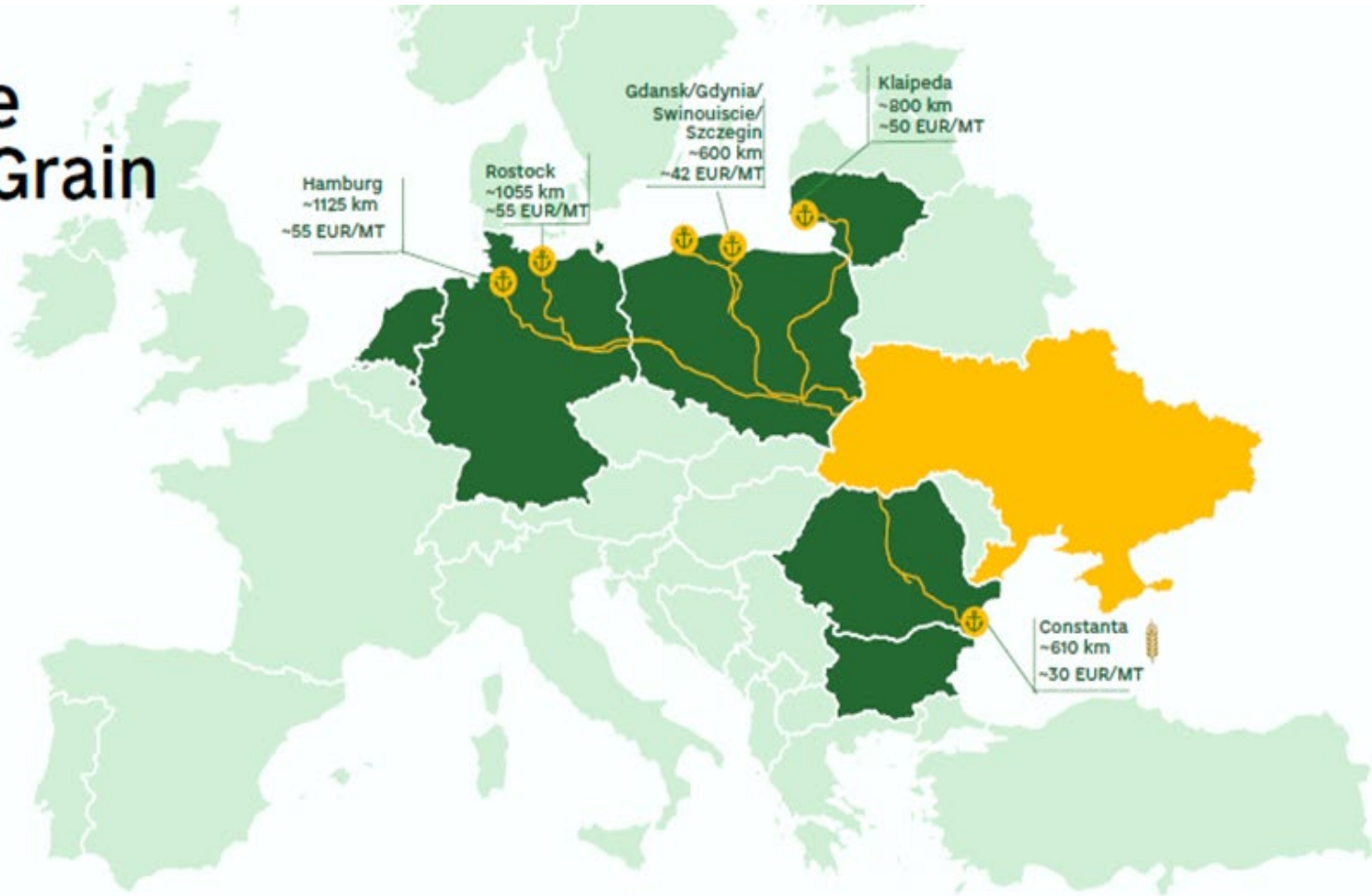
# Ukraine. Transshipment of agricultural products for export through seaports, MY 2020/21



## Ukraine. Transshipment of agricultural products through the ports of Big Odesa, K mt



# Alternative Route for Grain Exports



# Baltic Sea Ports able for Ukraine export grain transshipment



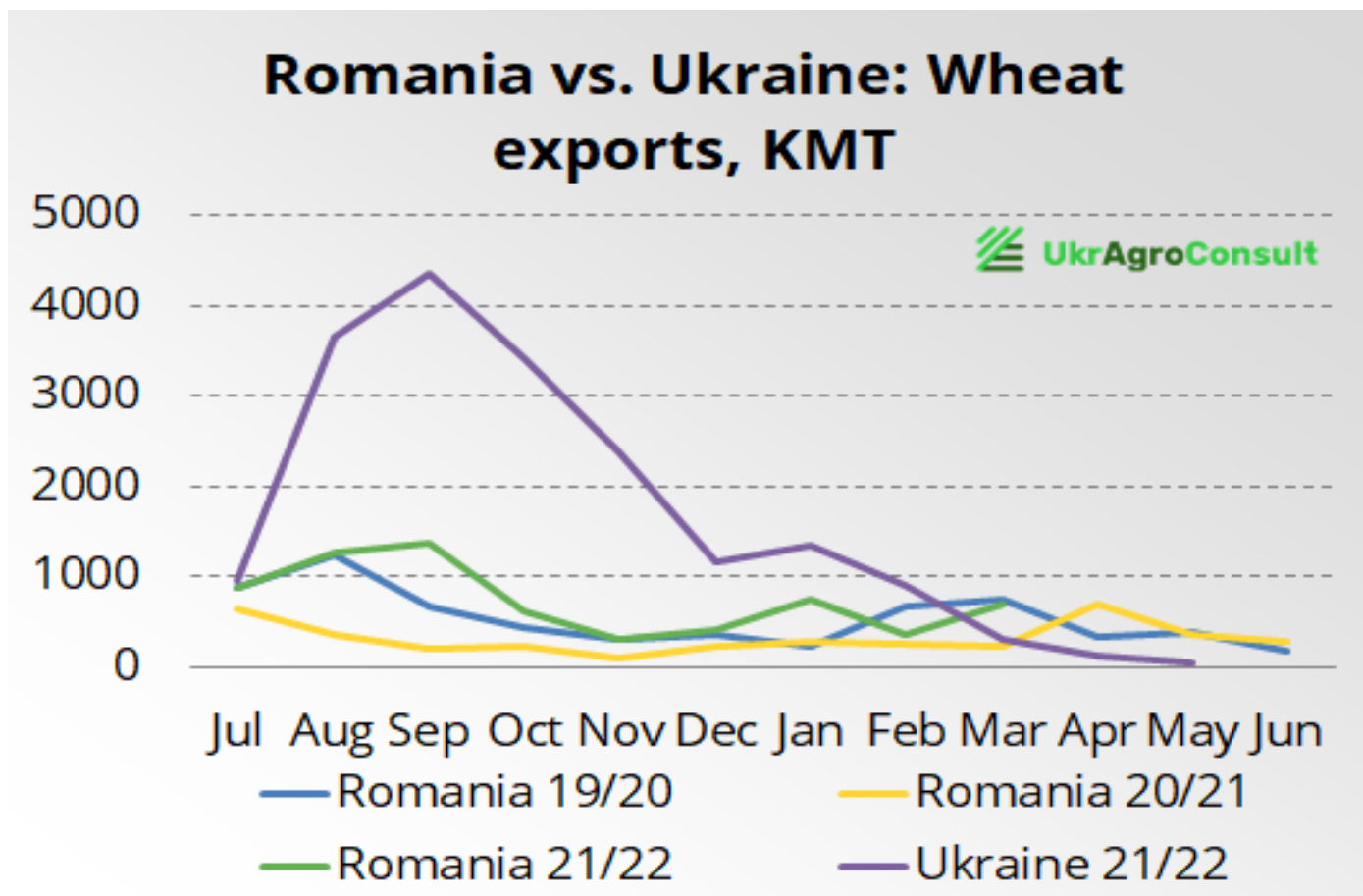


# Danube Delta (Sulina Branch)

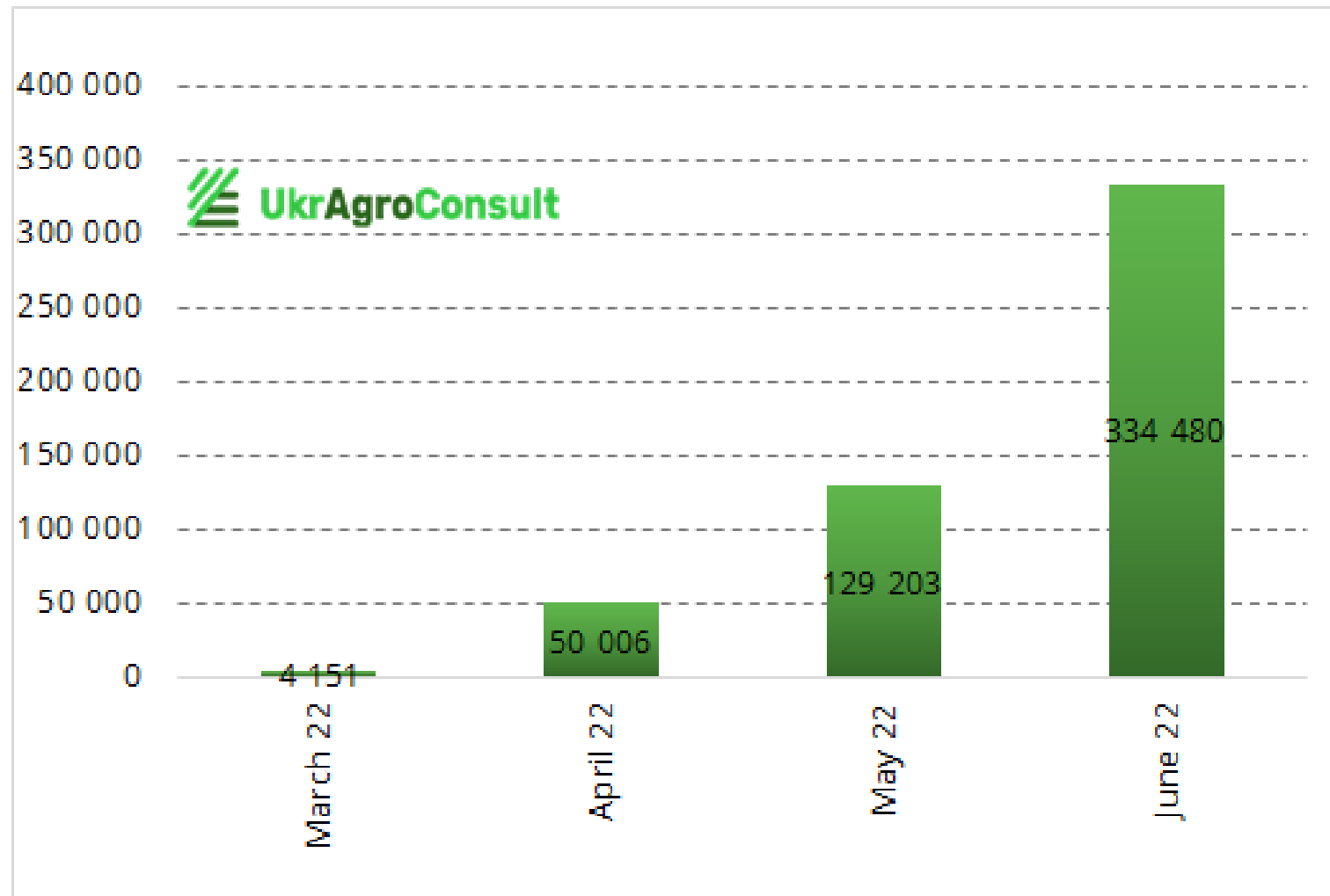


Фото: forbes.ua

## July-Oct. Soaring Exports. Ukraine and Romania.



# Ukrainian grain transit through the port of Constantza





# Ukraine: alternative export channels for grain/oil crops/veg oils

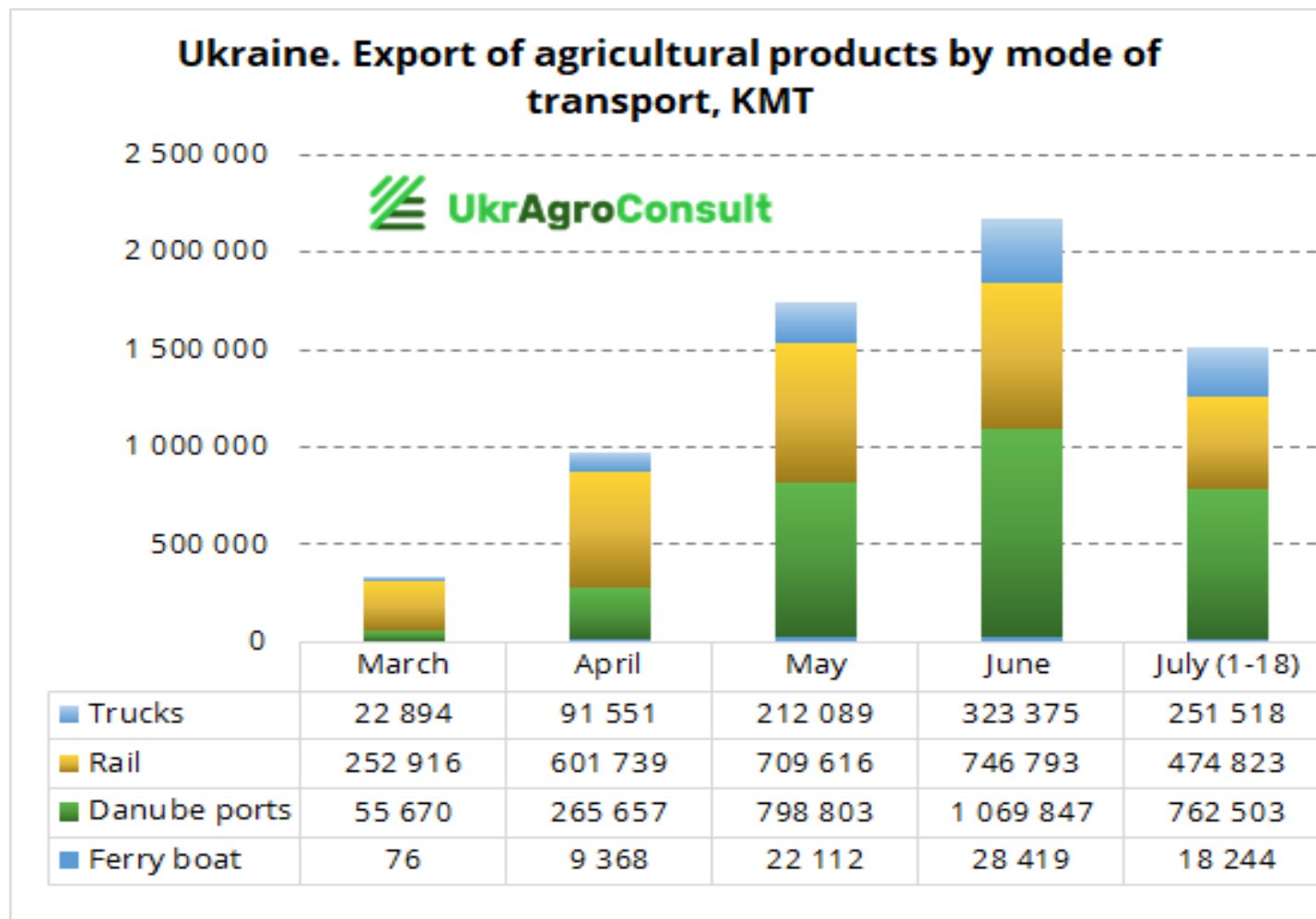
- European ports of Gdynia\Gdansk in Poland/Baltic countries.

Border railway station	Capacity of vag/day
Ukraine	212
Romania, Poland, Slovenia, Hungary	255
Total	467

- Another option for grain export is grain by rail containers. The maximum throughput capacity is 755 containers per day (about 15 KMT of grain).

Border railway station	Capacity of containers/day
Ukraine	400
Romania, Poland, Slovenia, Hungary	355
Total	755

# Ukraine. Export of agricultural products by mode of transport, KMT



# UkrAgroConsult Market Analytics

## Analytical Platform AgriSupp

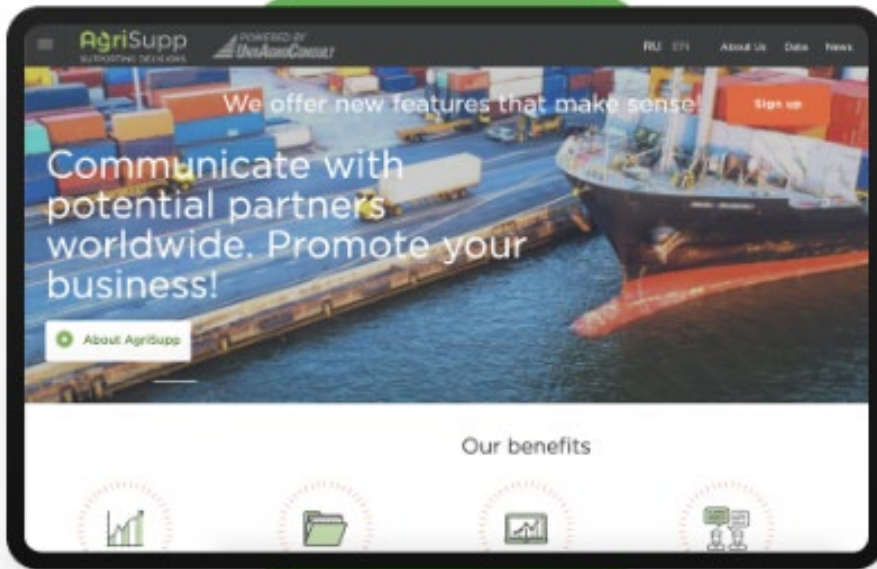
AgriSupp is a multi-functional online platform with market intelligence for grains, pulses and oilseeds markets.

The platform provides access to daily operational information on the Black Sea markets, analytical reports, historical data, as well as online tools for visualizing, comparing and downloading various types of data.

You can use all the necessary information on the Black Sea agricultural markets: Ukraine, Russia, Kazakhstan, Romania, Bulgaria.

**Get a 7-day free demo:**

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