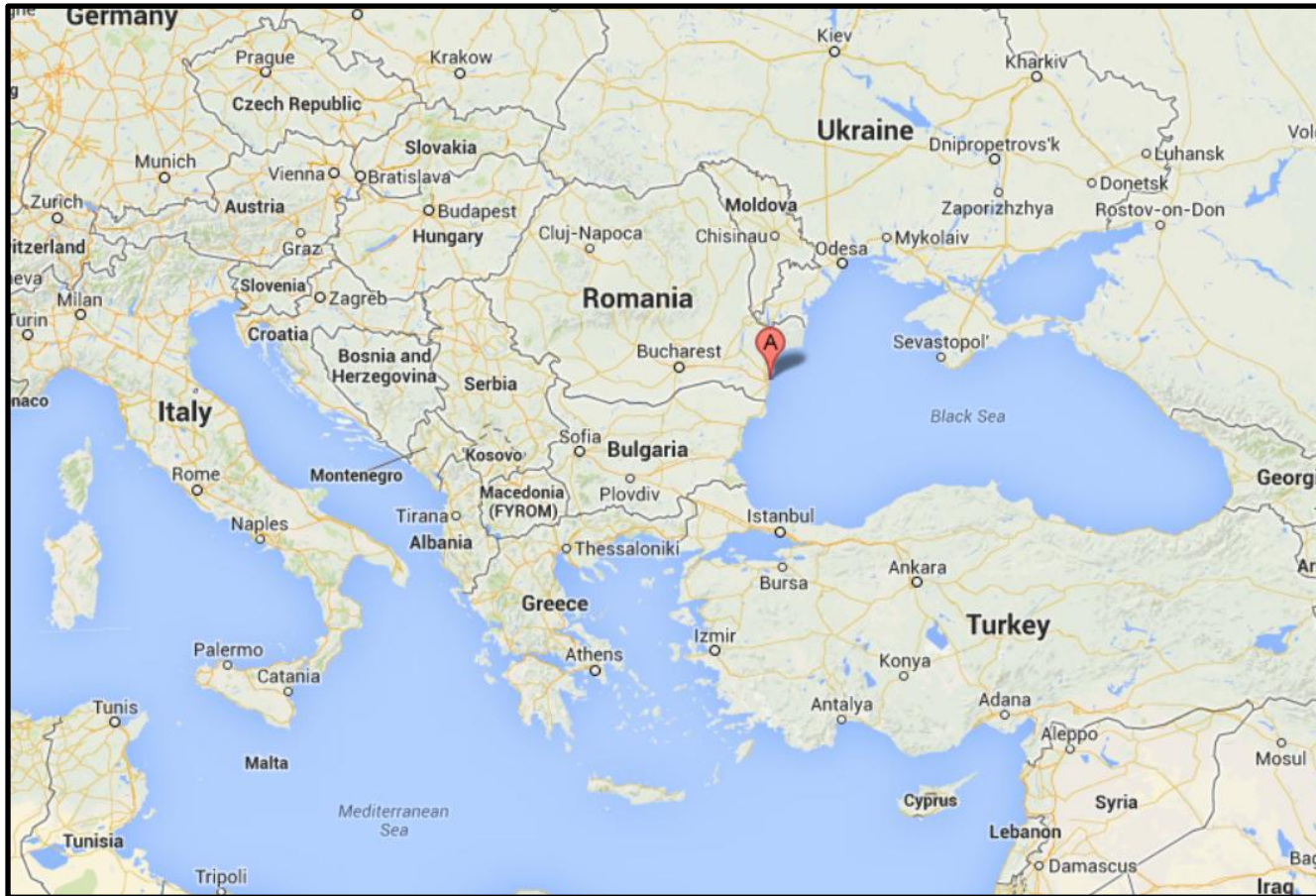


Central Europe Wheat Situation and Outlook

Hans Stoldt

Ameropa

Central Europe Wheat Situation and Outlook



- Romania
- Hungary
- Bulgaria
- Serbia
- Croatia

SND 2013/14

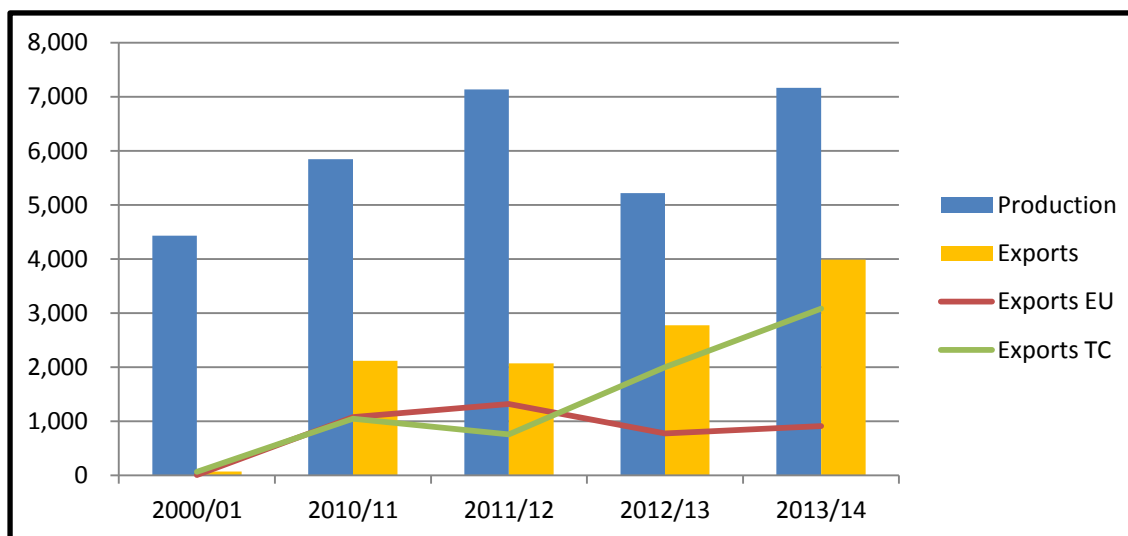
2013-14	Romania	Hungary	Bulgaria	Serbia	Croatia	TOTAL
Carry In	328	149	80	230	49	836
Production	7'161	4'971	4'961	2'737	978	20'808
Imports	941	73	13	0	11	1'038
Supply	8'430	5'194	5'054	2'967	1'039	22'684
Exports	3'989	2'299	2'751	1'111	344	10'494
<i>Exports EU</i>	<i>910</i>	<i>1'792</i>	<i>2'143</i>	<i>222</i>	<i>214</i>	<i>5'281</i>
<i>Exports TC</i>	<i>3'079</i>	<i>507</i>	<i>608</i>	<i>889</i>	<i>130</i>	<i>5'213</i>
Domestic Use	4'161	2'562	2'092	1'576	628	11'019
Demand	8'150	4'861	4'843	2'687	971	21'512
Carry Out	280	333	211	280	68	1'172

Source: Strategie Grain



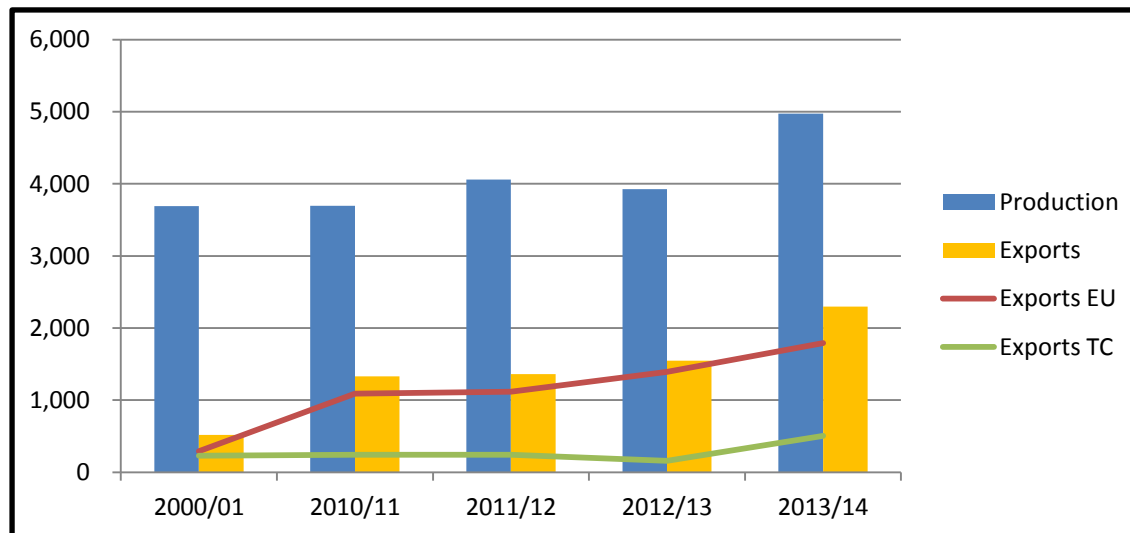
Romania

Romania	2000/01	2010/11	2011/12	2012/13	2013/14
Carry In	471	110	198	1'313	328
Production	4'431	5'846	7'132	5'215	7'161
Imports	334	657	334	718	941
Supply	5'236	6'613	7'665	7'245	8'430
Exports	67	2'116	2'071	2'771	3'989
Exports EU	5	1'073	1'318	774	910
Exports TC	62	1'043	753	1'996	3'079
Domestic Use	5'011	4'299	4'282	4'147	4'161
Demand	5'078	6'414	6'352	6'918	8'150
Carry Out	158	198	1'313	328	280



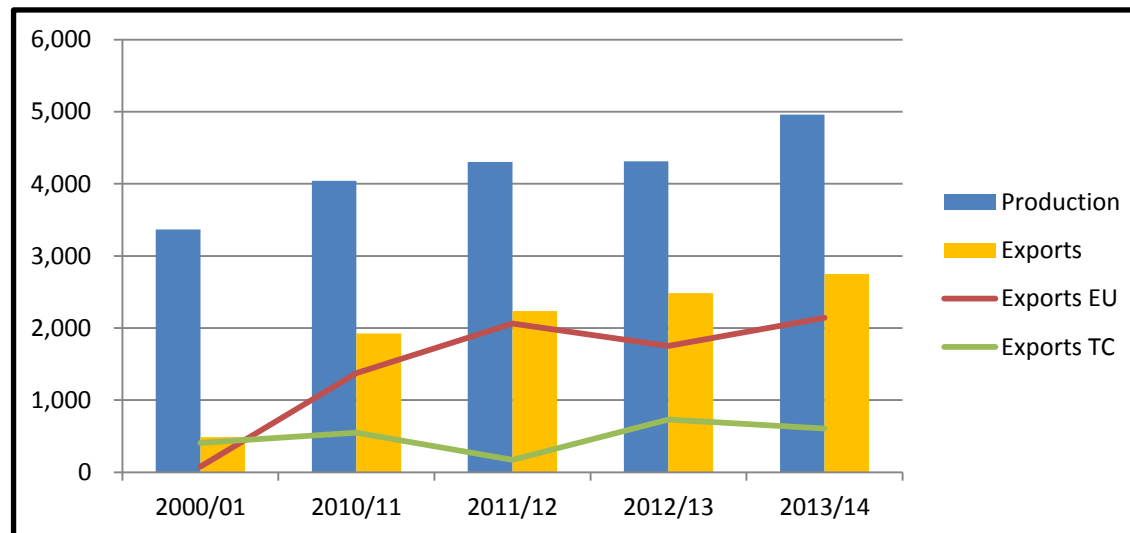
Hungary

Hungary	2000/01	2010/11	2011/12	2012/13	2013/14
Carry In	210	223	67	280	149
Production	3'692	3'695	4'057	3'927	4'971
Imports	0	99	85	66	73
Supply	3'903	4'017	4'209	4'274	5'194
Exports	518	1'331	1'361	1'548	2'299
Exports EU	290	1'089	1'119	1'391	1'792
Exports TC	228	243	242	157	507
Domestic Use	3'099	2'619	2'567	2'577	2'562
Demand	3'617	3'951	3'928	4'124	4'861
Carry Out	285	67	280	149	333



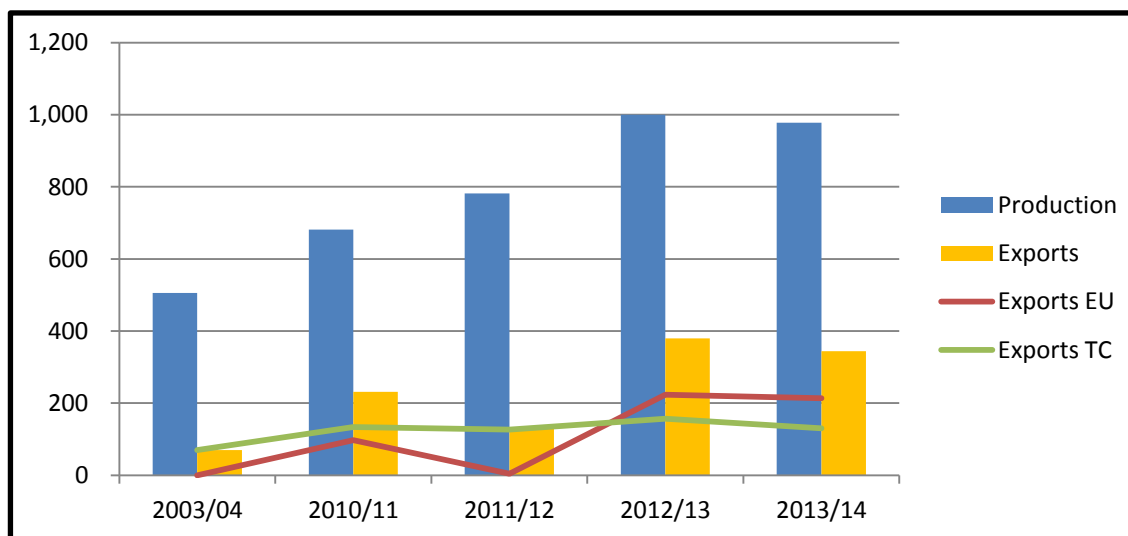
Bulgaria

Bulgaria	2000/01	2010/11	2011/12	2012/13	2013/14
Carry In	551	376	424	385	80
Production	3'367	4'043	4'305	4'311	4'961
Imports	1	25	11	16	13
Supply	3'918	4'443	4'741	4'712	5'054
Exports	488	1'924	2'234	2'482	2'751
Exports EU	81	1'374	2'064	1'750	2'143
Exports TC	407	551	171	733	608
Domestic Use	2'976	2'094	2'121	2'149	2'092
Demand	3'464	4'019	4'356	4'632	4'843
Carry Out	454	424	385	80	211



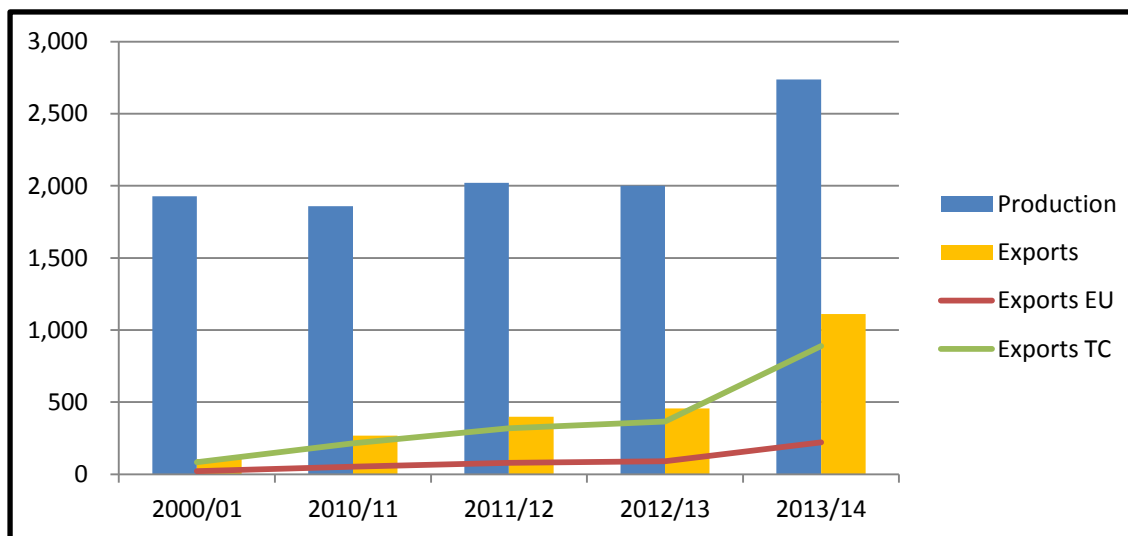
Croatia

Croatia	2003/04	2010/11	2011/12	2012/13	2013/14
Carry In	500	194	43	53	49
Production	506	681	782	1'000	978
Imports	67	3	1	0	11
Supply	1'073	877	826	1'053	1'039
Exports	70	231	131	380	344
Exports EU	0	97	4	223	214
Exports TC	70	134	127	157	130
Domestic Use	655	604	643	623	628
Demand	725	835	773	1'004	971
Carry Out	348	43	53	49	68



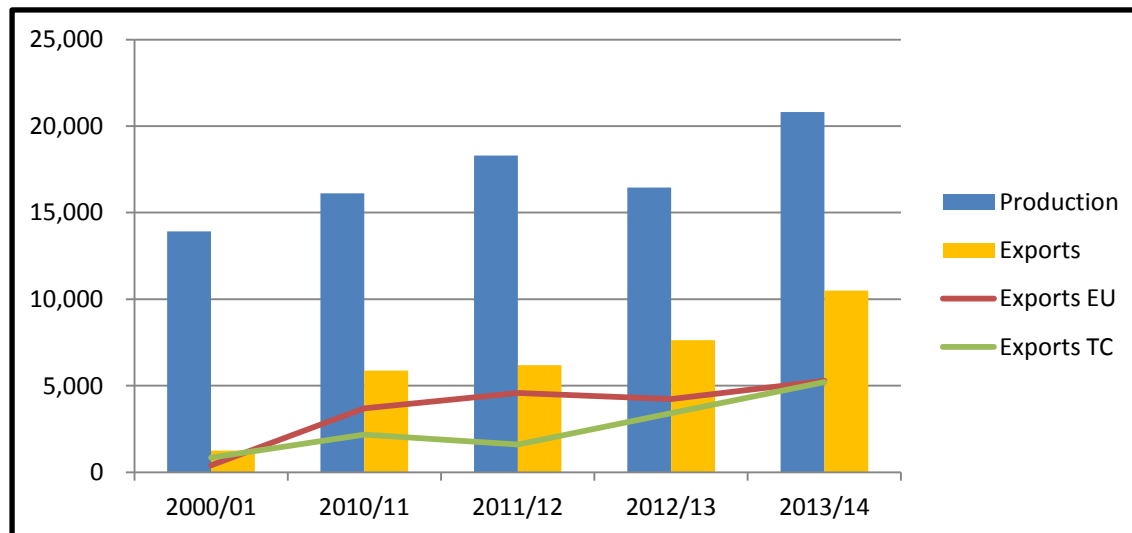
Serbia

Serbia	2000/01	2010/11	2011/12	2012/13	2013/14
Carry In	200	380	255	251	230
Production	1'927	1'858	2'021	2'001	2'737
Imports	0	10	11	0	0
Supply	2'127	2'248	2'287	2'252	2'967
Exports	106	269	398	456	1'111
Exports EU	21	54	80	91	222
Exports TC	85	215	318	365	889
Domestic Use	1'750	1'724	1'637	1'566	1'576
Demand	1'856	1'993	2'035	2'022	2'687
Carry Out	271	255	252	230	280



Central Europe Total

TOTAL	2000/01	2010/11	2011/12	2012/13	2013/14
Carry In	1'932	1'283	987	2'282	836
Production	13'923	16'123	18'297	16'454	20'808
Imports	402	794	442	800	1'038
Supply	16'257	18'198	19'728	19'536	22'684
Exports	1'249	5'871	6'195	7'637	10'494
Exports EU	397	3'687	4'585	4'229	5'281
Exports TC	852	2'186	1'611	3'408	5'213
Domestic Use	13'491	11'340	11'250	11'062	11'019
Demand	14'740	17'212	17'444	18'700	21'512
Carry Out	1'516	987	2'283	836	1'172

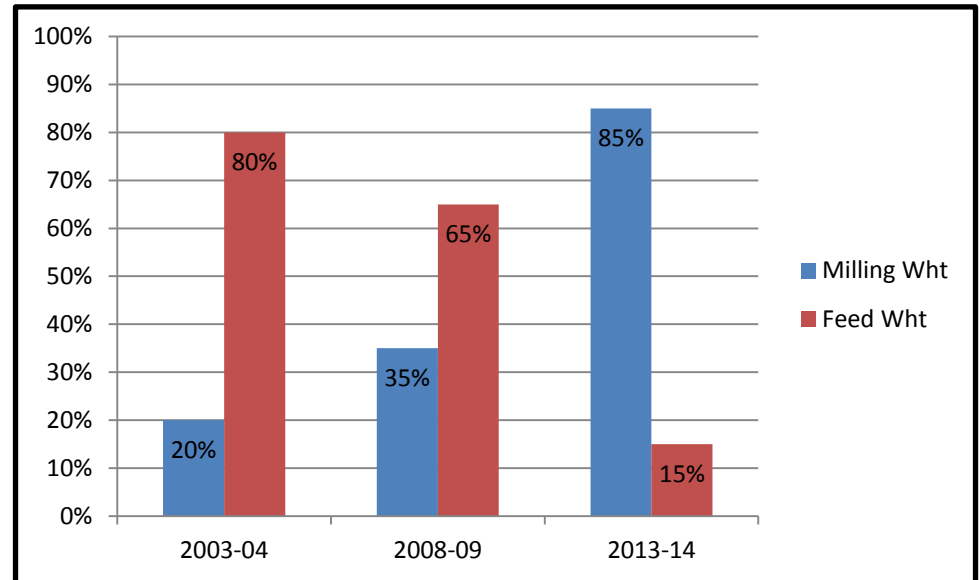


Top destinations

	Romania	Bulgaria	Hungary
1	Egypt	Spain	Italy
2	Libya	Italy	Netherlands
3	Jordan	Romania*	Romania*
4	Spain	Portugal	Austria
5	Tunisia	Syria	Germany

Quality : Focus on Romania

- 2003-04
 - 20% Mwht / 80% Fwht
- 2008-09
 - 35% Mwht / 65% Fwht
- 2013-14
 - 85% Mwht / 15% Fwht
- Why ?
 - Investment
 - Better quality fertilizer
 - Better quality pesticides and herbicides
 - Machinery / Equipment



Romania average quality 2013/14

Test Weight	78
Moisture	13%
Protein	12.50%
Bug damage	1-1.5%
Hagberg	300
Gluten	26-27
Admixture	1%
W	170

10 year outlook

- Production increase by minimum 50% to about 30 million mt
 - Increase of average acreage by farm
 - Better usage of modern machinery / equipment
 - Better utilization of fertilizers / pesticides / herbicides
 - Hybrid seeds
 - Investment in infrastructure
 - Less idle land
- Exports to double from 10 to 20 million mt

Thank you