

**AGRICORE's weekly Bulgarian
commodity prices and highlights**

14 June 2019

	Inland / ex-silo				FOB Black Sea (Varna, Balchik, Burgas)				FOB Danube	
	BGN/mt		EUR/MT		EUR/MT		USD/mt		EUR/MT	
	bid	ask	bid	ask	bid	ask	bid	ask	bid	ask
milling wheat 12,5 prot	315	330	161	169	185	190	209	214		
feed wheat	290	300	148	153	158	160	178	180	-34U	-30U
feed barley	270	290	138	148	150	155	169	175		
malting barley										
corn	280	295	143	151	158	165	178	186		
sunflower seeds	640	670	327	343	330	345	372	389		
rape seeds										
sun meal	340	350	174	179	186	193	210	218		
rape meal										
wheat bran					110	127	124	143		
SBM										
wheat flour										
refined sunoil	1 350	1 400	690	716						
crude oil	1 230	1 280	629	654						

Inland prices are without VAT.

Prices for SFS are for quality 44-9-2, rapeseed 42-9-2

Exchange rates:

USD/BGN = 1,7339

EUR/USD = 1,1280

EUR/BGN = 1,9558

WEEKLY HIGHLIGHTS

Weather seems to normalise in the coming days and we definitely pray for it in order to have good start of harvest. First cuts of barley are just fine and show better results than last year. Wheat will start in 10 days perhaps. Wheat market is stable to higher, supported by MATIF and some healthy demand. Crops seem done and we expect production firmly over 5.5 mln mt. Sellers try to improve the premiums by quoting like -17 and buyers reluctantly will follow in my opinion. Not much done in the books. Barley harvest is starting in some South regions. We see already some trades around 145 euro DAP port, but farmers still not sure to sell or not...

Corn market is of course under fire. With hefty export program for June and July the corn here was just sucked up and very difficult to find sellers or they want levels like 163-4 FOB. new crop is also well bid, but again activity is not huge. Corn looks just fantastic on the fields in Bulgaria but not in US....

Sunseeds are also on demand, but nothing left. New crop bids at 330-5 usd DAP, we see also again good import program via the Danube to feed the hungry dehullers and crushers...

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