

Weekly bulgarian commodity prices and highlights

11 November 2021

	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	500	520	256	266	280	290	323	335		
feed wheat	490	510	251	261	275	285	318	329		
feed barley	470	490	240	251	255	260	295	300		
malting barley										
corn	470	490	240	251	250	260	289	300		
sunflower seeds	1 140	1 180	583	603	580	630	670	728		
rape seeds										
sun meal	470	530	240	271	235	280	271	323		
rape meal										
wheat bran					180	190	208	219		
SBM										
wheat flour										
refined sunoil	2 350	2 500	1 202	1 278						
CSFO	2 250	2 420	1 150	1 237	1 190	1 250	1 374	1 444		
CRSO										

Inland prices are without VAT.

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

Exchange rates:

USD/BGN = 1,6934

EUR/USD = 1,1550

EUR/BGN = 1,9558

WEEKLY HIGHLIGHTS

Weather in second week of November is pretty good for farmers, sunny days with some light precipitations. Forecast is for gradual decrease in temps, which is absolutely fine for this period of the year, however with the delayed planting it may not allow proper germination of wheat and barley. We are definitely out of the optimal sowing window, which is posing risks for normal crop development, but we have seen some years when wheat in some regions didn't emerge in Feb, so nothing is lost and nothing is certain at this stage.

Wheat market tried to drift lower for a week, but in the context of latest USDA report we see "new blood in veins" for this commodity and it started to march upwards again. Some of our very aggressive projections for prices around 400 usd FOB are starting to look not so unrealistic.

Corn market found its bottom last week and now has support from other markets. Activity is here, export programs start to show Dec demand and we will go higher very soon. Barley not much in the agenda, local demand is absorbing all lots for sale and small coaster biz is happening.

Rapeseed again jumped as of a sudden, of course not without the kind help of soybean complex. Sunseeds stabilise over the week and reconfirm the general positive outlook for its price during the season. USD strength is something that definitely helps our market, denominated in euros.