# Bologna 13-10-2022

# Presentazione Comitato Tecnico

Mario Petrelli

# TEMI AFFRONTATI

- ELEMENTI CHIAVE DEI MERCATI AGRICOLI
- FOCUS GRANO DURO
- PRODUZIONE ITALIA
- PRODUZIONE EUROPA
- PRODUZIONE NORD AFRICA
- PRODUZIONE NORD AMERICA E MESSICO

# I fondamentali

Produzioni (superficie,rese, qualità)

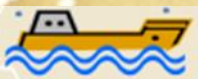
consumo mondiale (alimentare, non alimentare)

Livelli di stock e ratio stock / consumo

- prezzi
- scambi

# Fattori esogeni

Valore del dollaro/altre monete

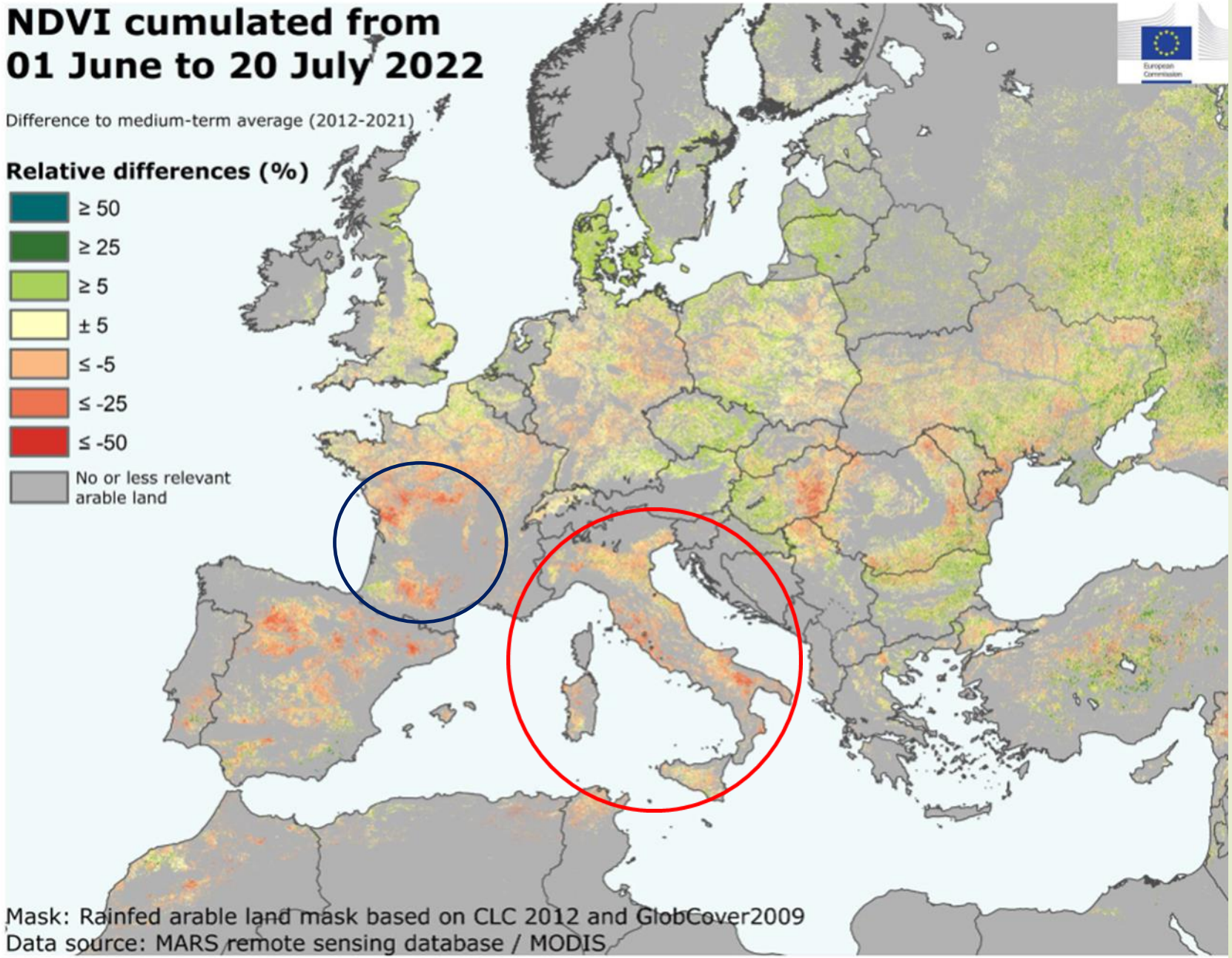


Costo dei noli

Implicazioni della guerra Russia Ukraina (Nato)

Globalizzazione dei mercati (finanziarizzazione dei mercati agricoli)

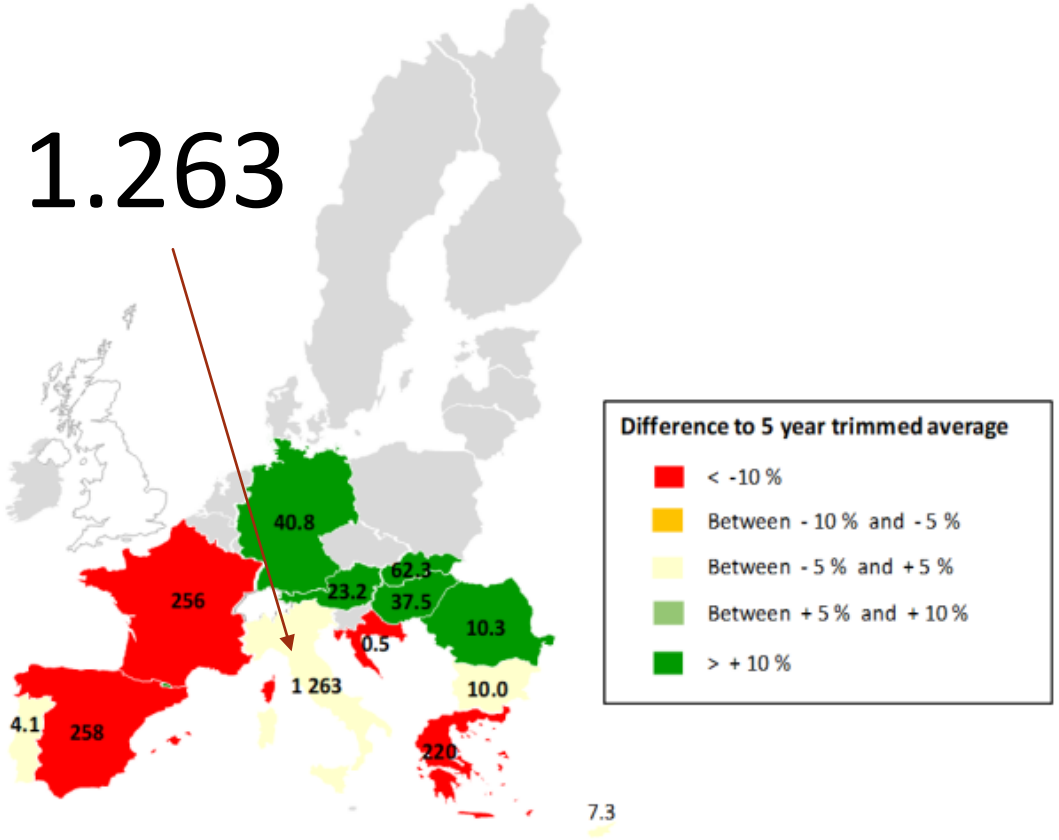
# Hot and dry conditions hampered crop growth in western Europe



# Durum wheat 2022

**Durum wheat area - 2022 projection (thousand hectares)**

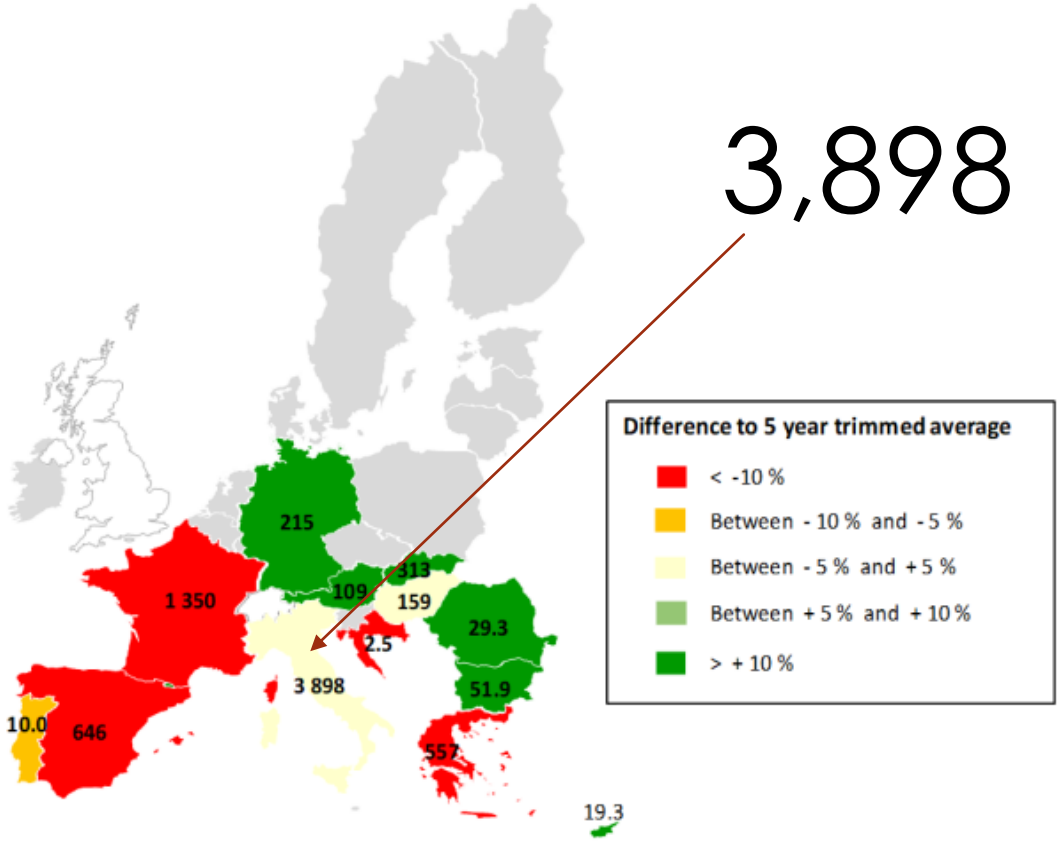
1.263




**EU area: 2 193 thousand hectares - difference to 5 year trimmed average: -3.7%**

**Durum wheat production - 2022 projection (thousand tonnes)**

3,898




**EU production: 7 359 thousand tonnes - difference to 5 year trimmed average: -7.3%**

Fonte UE del 30-09-2022



European Commission

# EU 2022/2023 Usable Production: comparison with other forecasters

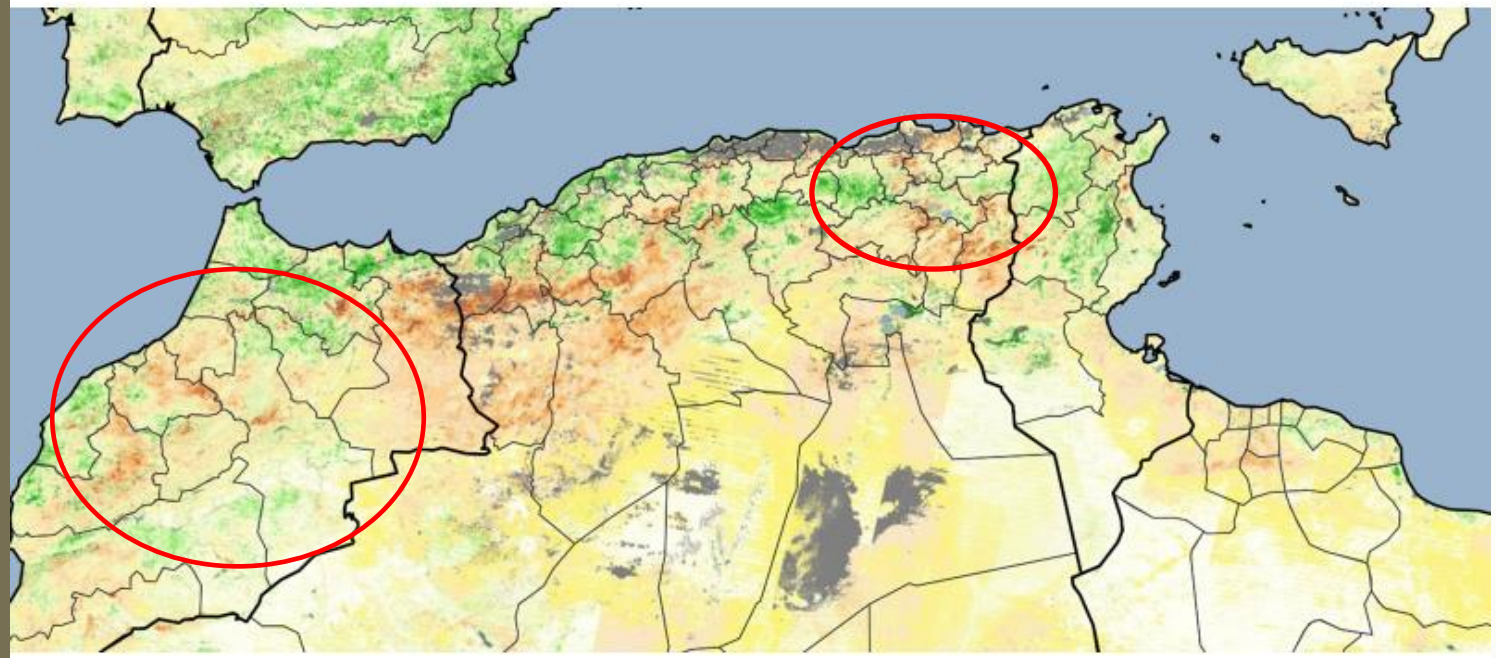
*(million tonnes)*

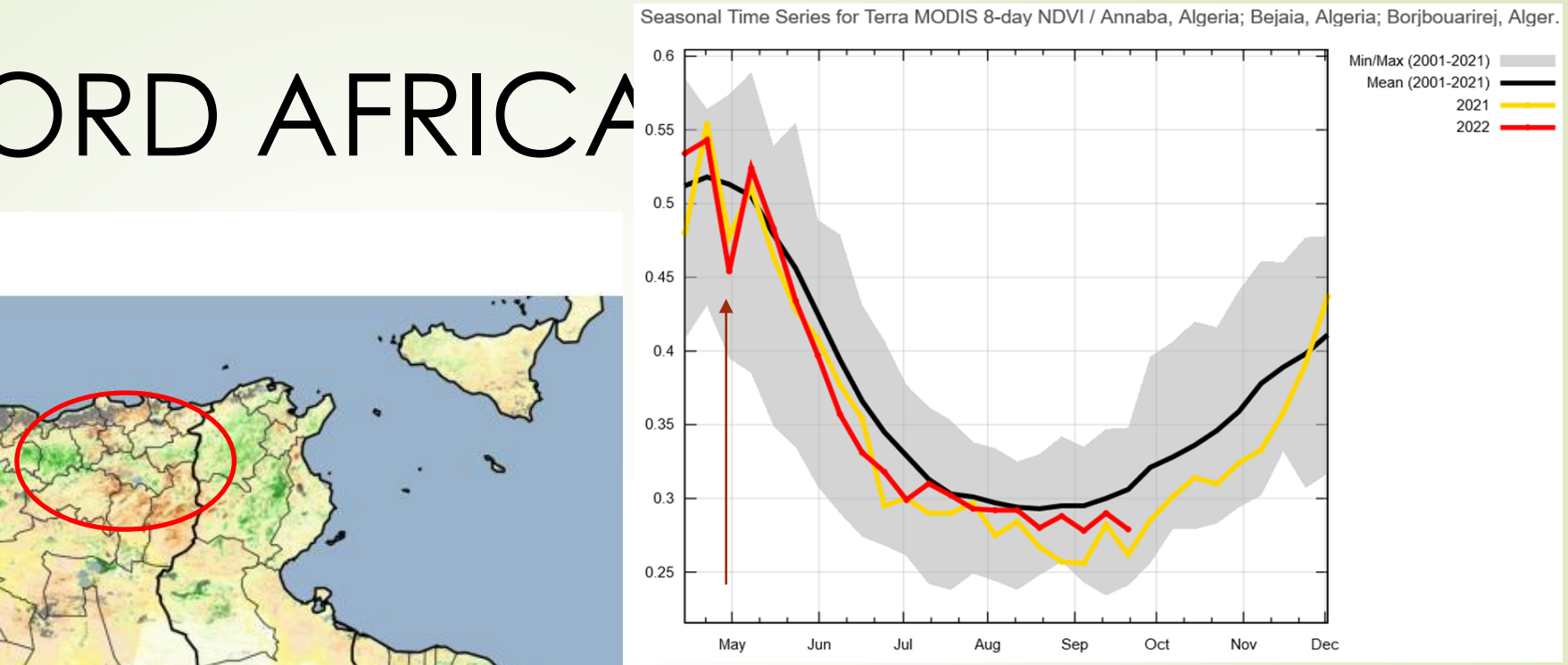
| | EC DG AGRI 30-September | Stratégie Grains 15-September | COCERAL 16-September | COPA COGECA 09-September |
|---|---|---|---|---|
| Soft Wheat | *127.0* | *124.1* | *125.6* | *125.7* |
| Durum Wheat | *7.4* | *7.0* | *7.2* | *7.4* |
| Barley | *51.5* | *51.0* | *52.4* | *51.1* |
| Maize | *55.5* | *52.9* | *51.9* | *55.0* |
| Rye | *7.5* | *7.6* | *7.8* | *8.0* |
| **Total Cereals** | **270.9** | **264.6** | **264.6** | **269.1** |

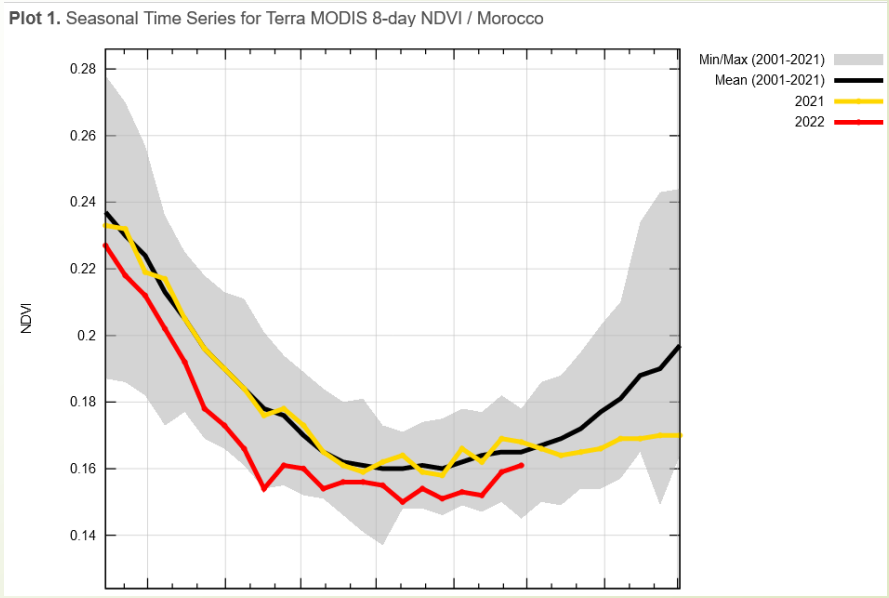


European Commission

# NORD AFRICA

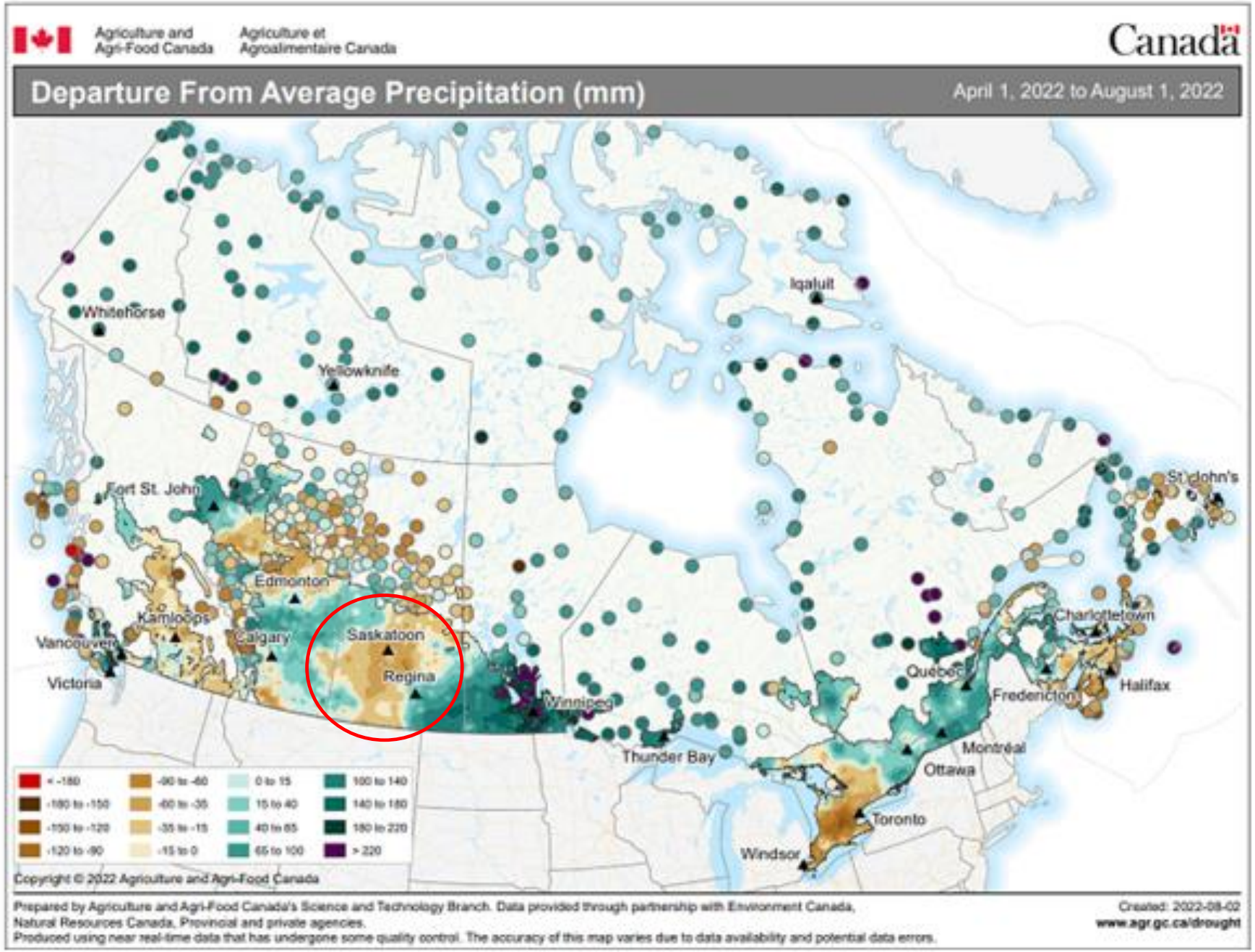


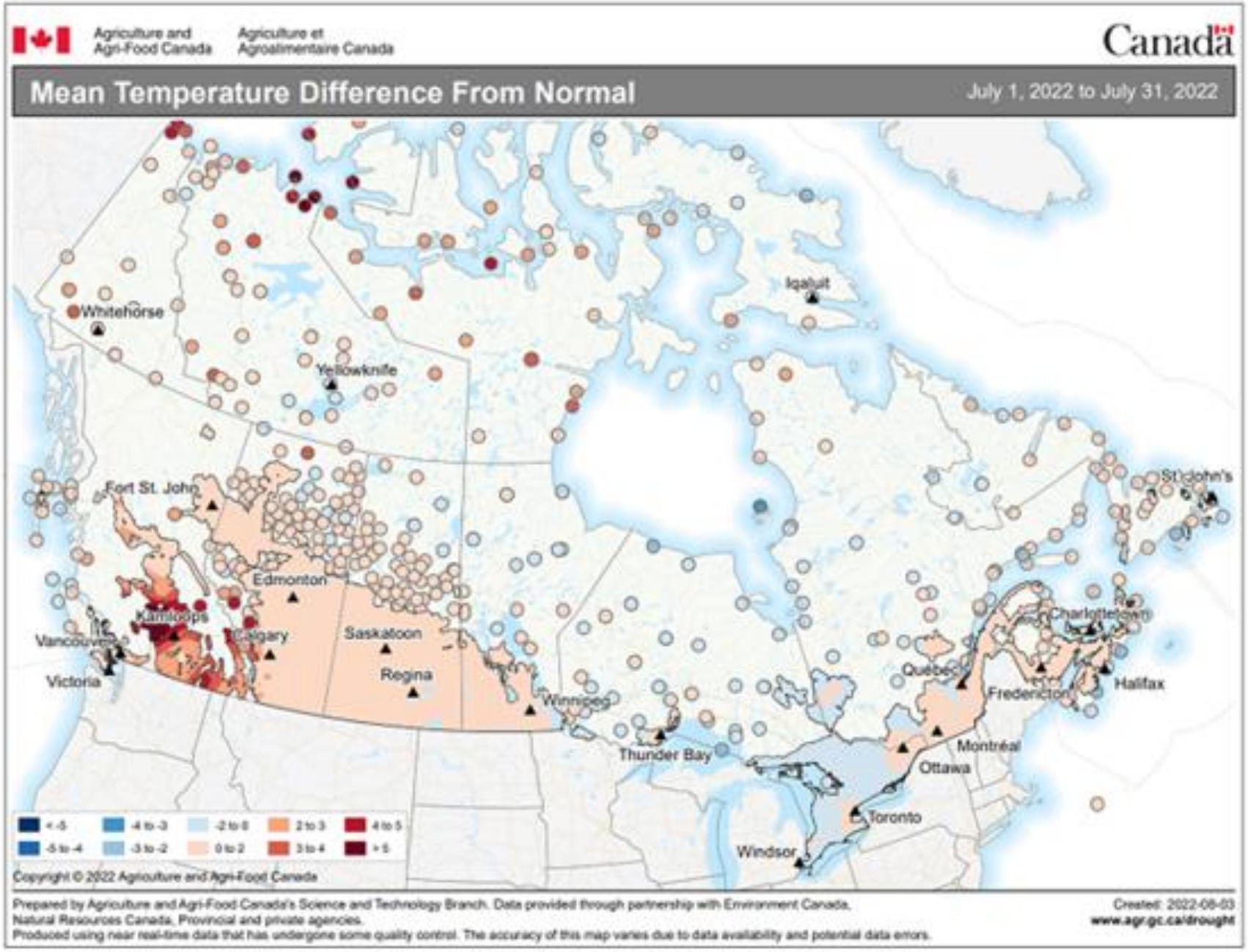

Seasonal Time Series for Terra MODIS 8-day NDVI / Annaba, Algeria; Bejaia, Algeria; Borjbouarirej, Alger.
Min/Max (2001-2021)
Mean (2001-2021)
2021
2022
0.6
0.55
0.5
0.45
0.4
0.35
0.3
0.25
May
Jun
Jul
Aug
Sep
Oct
Nov
Dec


Plot 1. Seasonal Time Series for Terra MODIS 8-day NDVI / Morocco
Min/Max (2001-2021)
Mean (2001-2021)
2021
2022
NDVI
0.28
0.26
0.24
0.22
0.2
0.18
0.16
0.14

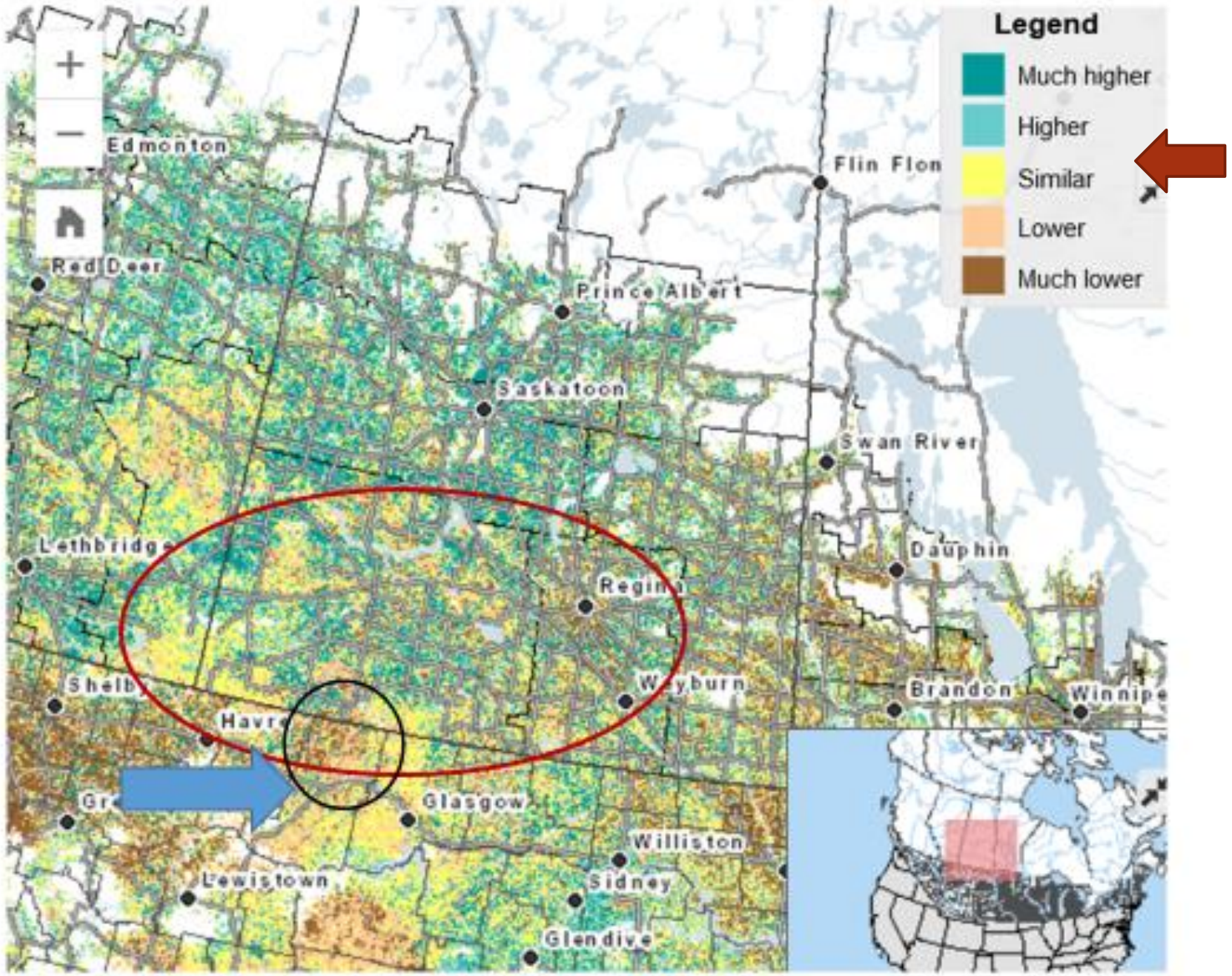
# PRODUZIONE NORD AFRICA

| | 2020/21 | 2021/22 | 2022/23 | VARIAZIONE % |
|---|---|---|---|---|
| ALGERIA | 2,5 | 1,9 | **2,2** | + 15,8 |
| MAROCCO | 0,8 | 2,5 | **0,8** | - 68 |
| TUNISIA | 1,0 | 1,1 | **1,1** | Inv. |

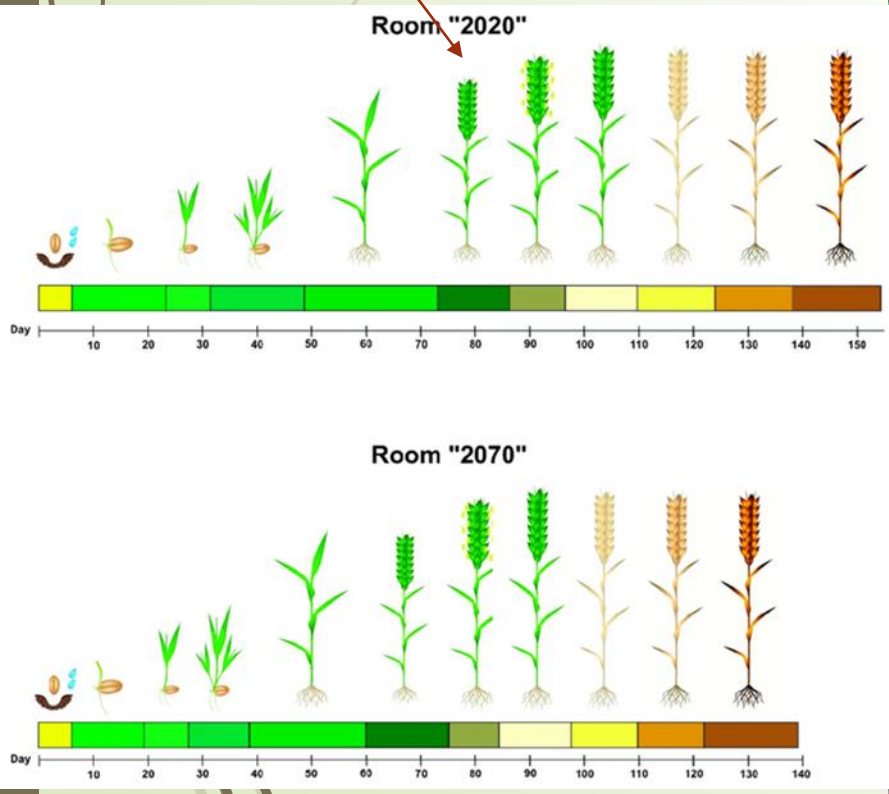

Agriculture and Agri-Food Canada
Agriculture et Agroalimentaire Canada
Canada
Departure From Average Precipitation (mm)
April 1, 2022 to August 1, 2022
Whitehorse
Yellowknife
Iqaluit
Fort St. John
Edmonton
Kamloops
Vancouver
Victoria
Calgary
Saskatoon
Regina
Winnipeg
Thunder Bay
Quebec
Fredericton
Charlottetown
Halifax
St. John's
Montréal
Ottawa
Toronto
Windsor
< -180
-180 to -150
-150 to -120
-120 to -90
-90 to -60
-60 to -30
-30 to -15
-15 to 0
0 to 15
15 to 40
40 to 65
65 to 100
100 to 140
140 to 180
180 to 220
> 220
Copyright © 2022 Agriculture and Agri-Food Canada
Prepared by Agriculture and Agri-Food Canada's Science and Technology Branch. Data provided through partnership with Environment Canada, Natural Resources Canada, Provincial and private agencies.
Produced using near real-time data that has undergone some quality control. The accuracy of this map varies due to data availability and potential data errors.
Created: 2022-08-02
www.agr.gc.ca/drought

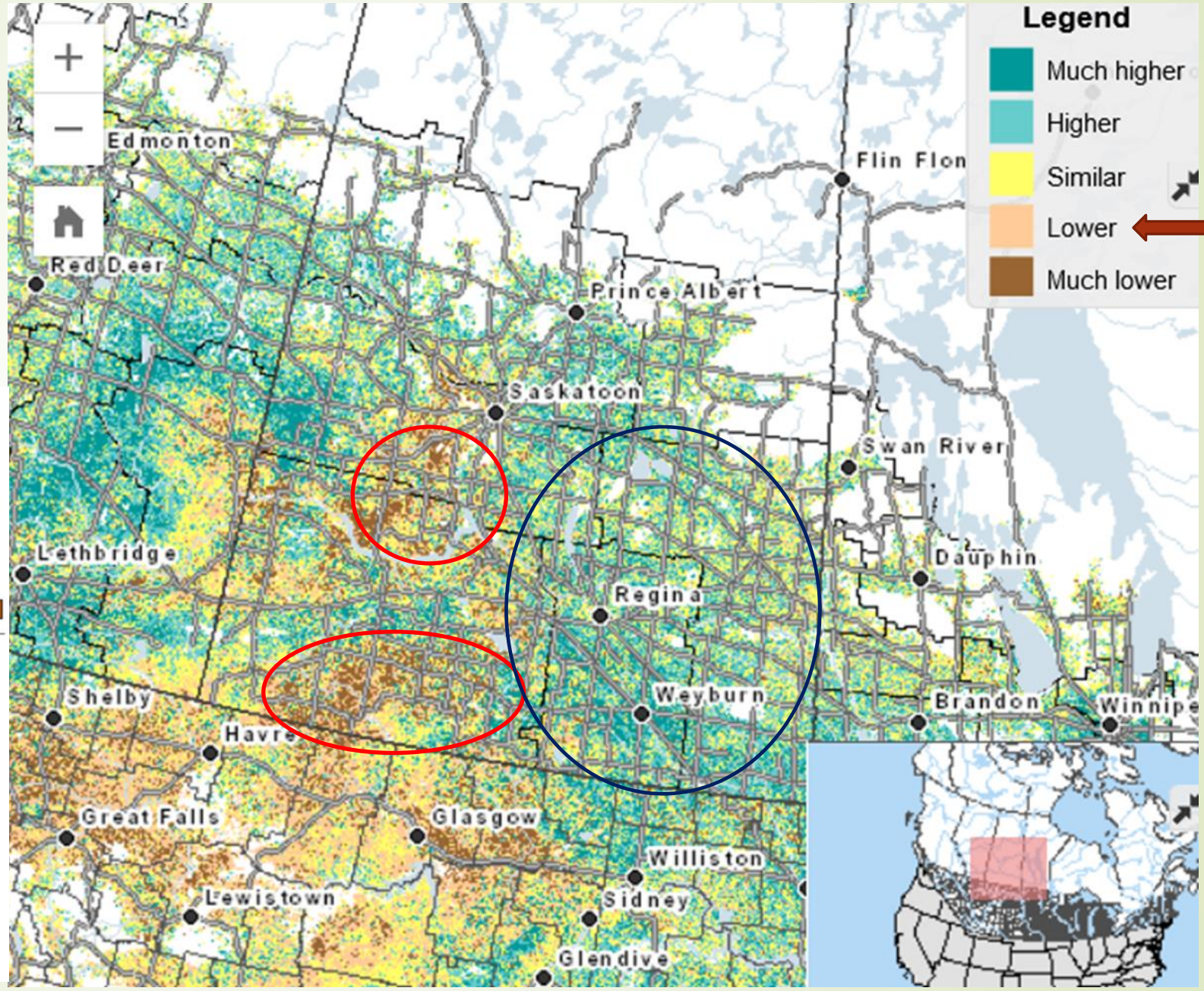

Agriculture and Agri-Food Canada
Agriculture et Agroalimentaire Canada
Canada
Mean Temperature Difference From Normal
July 1, 2022 to July 31, 2022
Whitehorse
Yellowknife
Iqaluit
Fort St. John
Edmonton
Kamloops
Vancouver
Victoria
Calgary
Saskatoon
Regina
Winnipeg
Thunder Bay
Windsor
Toronto
Ottawa
Montréal
Quebec
Fredericton
Charlottetown
Halifax
St. John's
< -5
-5 to -4
-4 to -3
-3 to -2
-2 to 0
0 to 2
2 to 3
3 to 4
4 to 5
> 5
Copyright © 2022 Agriculture and Agri-Food Canada
Prepared by Agriculture and Agri-Food Canada's Science and Technology Branch. Data provided through partnership with Environment Canada, Natural Resources Canada, Provincial and private agencies.
Produced using near real-time data that has undergone some quality control. The accuracy of this map varies due to data availability and potential data errors.
Created: 2022-08-03
www.agr.gc.ca/drought

Crop compared to normal dal27-06-2022 al 03-07-2022



# Crop compared to normal 25-31 july



**Supply and disposition of grains in Canada (x 1,000)**

Release date: 2022-09-07

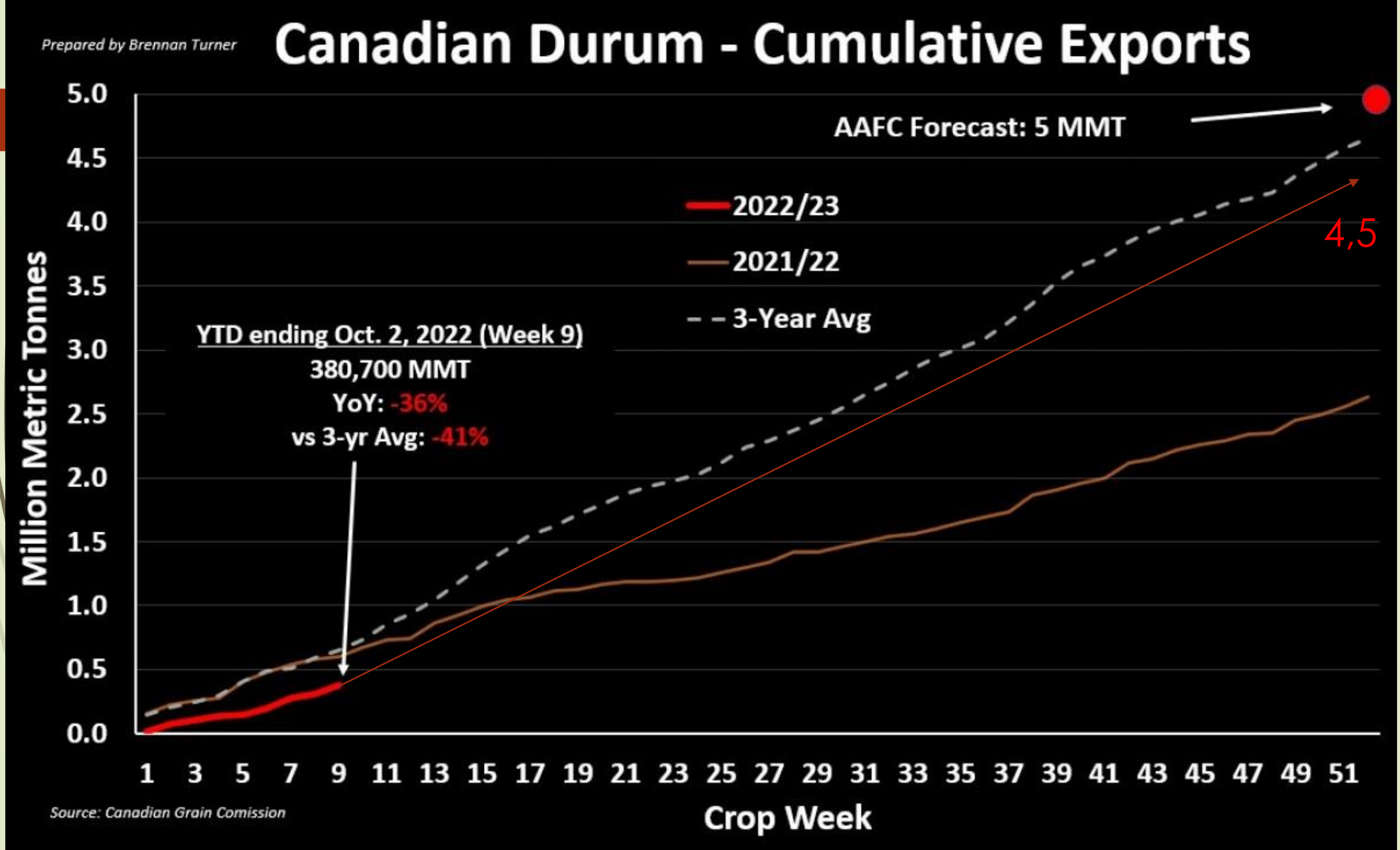
**Bilancio 2021-22**

| Total supplies | 3,859.1 |
|---|---|
| Total beginning stocks | 813.0 |
| Production | 3,038.3 |
| Grain exports | 2,703.0 |
| Total domestic disappearance | 578.0 |
| Total ending stocks | 565 |

Fonte: StatCanada

**Prevision Supply and disposition of grains in Canada (x 1,000) 2022-23**

| **Total supplies** | **6,270** |
|---|---|
| Total beginning stocks | 570 |
| Production | 5,700 |
| Grain exports | 4,500 |
| Total domestic disappearance | 900 |
| Total ending stocks | 870 |


Prepared by Brennan Turner
Canadian Durum - Cumulative Exports
AAFC Forecast: 5 MMT
2022/23
2021/22
3-Year Avg
4,5
YTD ending Oct. 2, 2022 (Week 9)
380,700 MMT
YoY: -36%
vs 3-yr Avg: -41%
Million Metric Tonnes
5.0
4.5
4.0
3.5
3.0
2.5
2.0
1.5
1.0
0.5
0.0
1 3 5 7 9 11 13 15 17 19 21 23 25 27 29 31 33 35 37 39 41 43 45 47 49 51
Crop Week
Source: Canadian Grain Comission

# DURUM WHEAT PRODUCTION

**4**

**STATES SURVEYED**

**99%**

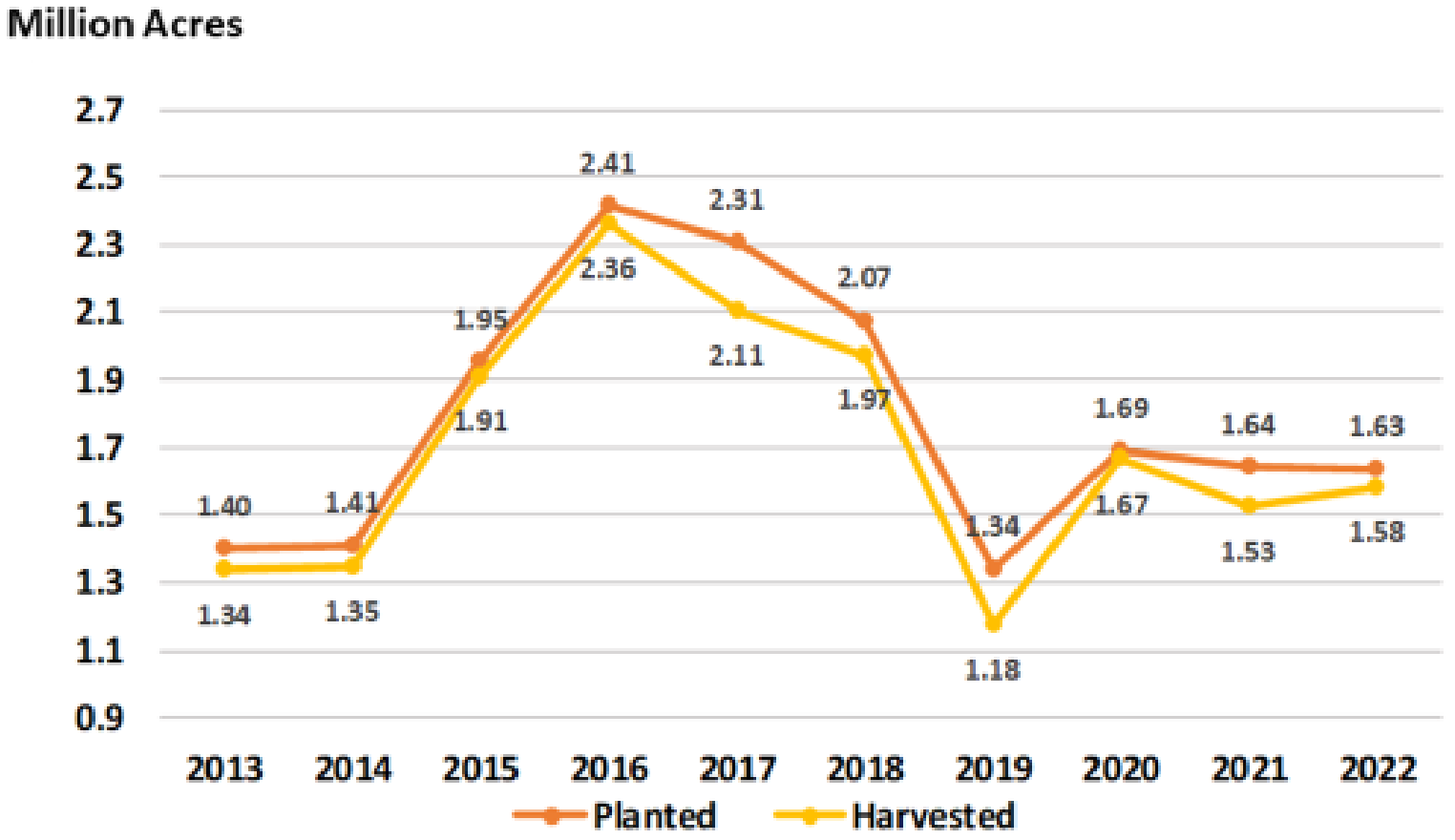
**OF TOTAL DURUM PRODUCTION REPRESENTED**

**NORTHERN DURUM** **DESERT DURUM®**

**PERCENTAGE OF TOTAL U.S. DURUM PRODUCTION BY REGION**

# Durum Wheat Acres

## United States




Ha
640.000

United States Department of Agriculture
National Agricultural Statistics Service

September 30, 2022

# 2022 Durum Wheat

## Acreage, Yield, and Production

| | Planted (1,000 Acres) | Harvested (1,000 Acres) | Yield (Bushels/Acre) | Production (1,000 Bushels) |
|---|---|---|---|---|
| **United States** | **1,632** | **1,581** | **40.5** | **63,981** |
| % Change from Previous Estimate | ↓ 13.0 | ↓ 13.1 | ↑ 0.2 | ↓ 13.0 |
| % Change from Previous Season | ↓ 0.6 | ↑ 3.6 | ↑ 64.0 | ↑ 69.9 |

**Top 5 States - By Production**

| | Planted (1,000 Acres) | % Δ PY | Harvested (1,000 Acres) | % Δ PY | Yield (Bushels/Acre) | % Δ PY | Production (1,000 Bushels) | % Δ PY |
|---|---|---|---|---|---|---|---|---|
| North Dakota | 790 | ↓ 10.2 | 780 | ↓ 4.9 | 40.0 | ↑ 66.7 | 31,200 | ↑ 58.5 |
| Montana | 710 | ↑ 6.0 | 675 | ↑ 8.9 | 28.0 | ↑ 75.0 | 18,900 | ↑ 90.5 |
| Arizona | 85 | ↑ 41.7 | 84 | ↑ 42.4 | 114.0 | ↑ 26.7 | 9,576 | ↑ 80.3 |
| California | 40 | ↑ 60.0 | 35 | ↑ 75.0 | 110.0 | NC | 3,850 | ↑ 75.0 |
| Idaho | 7 | NC | 7 | NC | 65.0 | ↓ 15.6 | 455 | ↓ 15.6 |

**United States Department of Agriculture**
**National Agricultural Statistics Service**

September 30, 2022

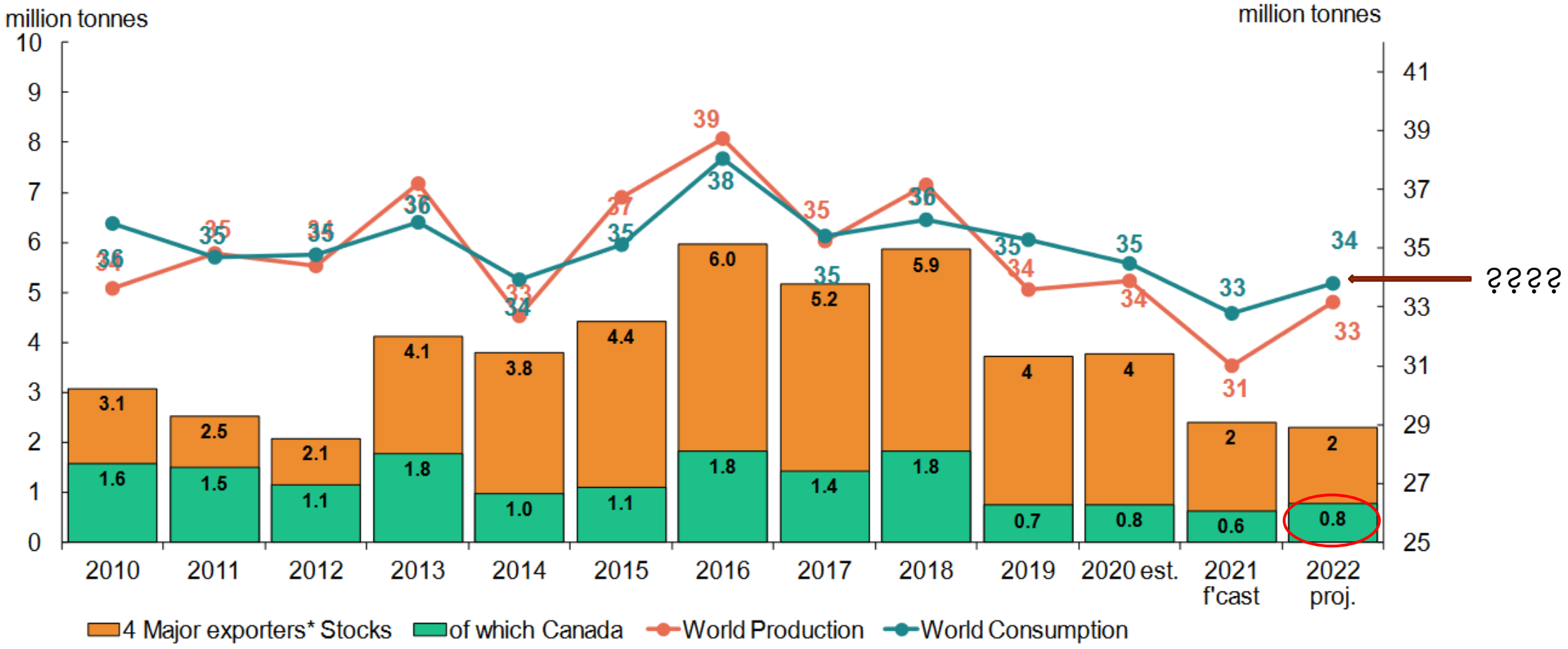
L' USDA il 30-09-22 ha abbassato la stima di produzione di grano duro negli USA di ben 10 milioni di bushel (circa 270.000t in meno rispetto alla precedente stima di Agosto di 74 milioni di bushel). Produzione ora vista a 64 milioni di bushel (1,74 milioni di tonnellate).

# Mexican Wheat Production by State

**Produzione secondo IGC 1.9 MT**
**export 0,85 MT**

Graphic courtesy of U.S. Wheat Associates

# World durum wheat: IGC




*4 major exporters: Canada, EU, Mexico and USA

Source: IGC September report

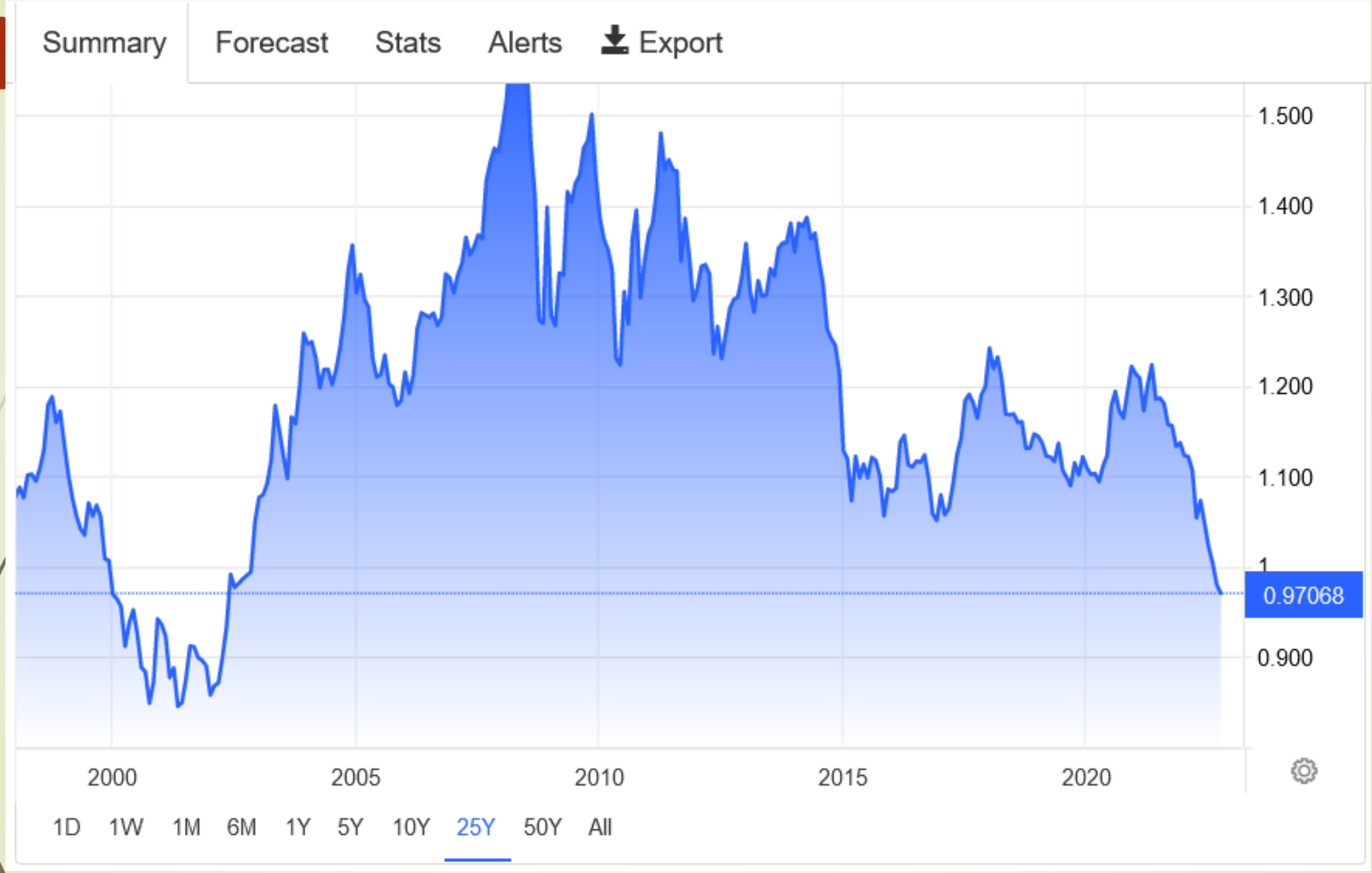


European Commission

# ASTE NORD AFRICA DI DURO

| | TON | $/€ TON Cif |
|---|---|---|
| TUNISIA | 100,000 | 517 |
| ALGERIA | 100/250,000 | 500 |

# Euro Dollar Exchange Rate - EUR/USD



# Andamento dei Noli

# Spread Durum Minneapolis /SRW Chicago Wheat

# ANALISI FINALE

- ALTA VOLATILITA' DEI MERCATI
- TASSI USA IN AUMENTO E DOLLARO MOLTO FORTE
- E' PREOCCUPANTE IL LIVELLO D'INFLAZIONE
- GUERRA RUSSIA UKRAINA (La geopolitica rimane quindi il motore chiave nei nostri mercati, il che sconvolge qualsiasi analisi fondamentale.)
- PROBLEMI CLIMATICI
- LA FINANZA E LA POLITICA SONO I MARKET MOVER
- I FURTURE SUL GRANO DURO POTREBBERO RAPPRESENTARE UNA BUONA OPPORTUNITA' PER NOI E SOPRATTUTTO PER GLI AGRICOLTORI

# GRAZIE PER L'ATTENZIONE