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**11<sup>th</sup> MULTI-YEAR EXPERT MEETING ON COMMODITIES AND DEVELOPMENT**

**15-16 April 2019, Geneva**

**An overview IGC's price information system and market transparency**

By

Darren Cooper  
International Grains Council

The views expressed are those of the author and do not necessarily reflect the views of UNCTAD.



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**UNCTAD**

**Multi-year Expert Meeting on Commodities and Development, 11<sup>th</sup> session,**

**Geneva, 15-16 April 2019**

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## An intergovernmental organisation that seeks to:

- Further international cooperation in grains trade
- Promote expansion, openness and fairness in the grains sector
- **Contribute to market stability and enhance world food security**



**Grains Trade  
Convention (GTC)**

Information sharing, analysis and data on global markets for wheat, coarse grains, rice and oilseeds. Consultation on policy developments.

[igc.int](http://igc.int)



**Food Assistance  
Convention (FAC)**

Objectives are to save lives, reduce hunger and improve food security, while enhancing the nutritional status of the most vulnerable populations.

[foodassistanceconvention.org](http://foodassistanceconvention.org)



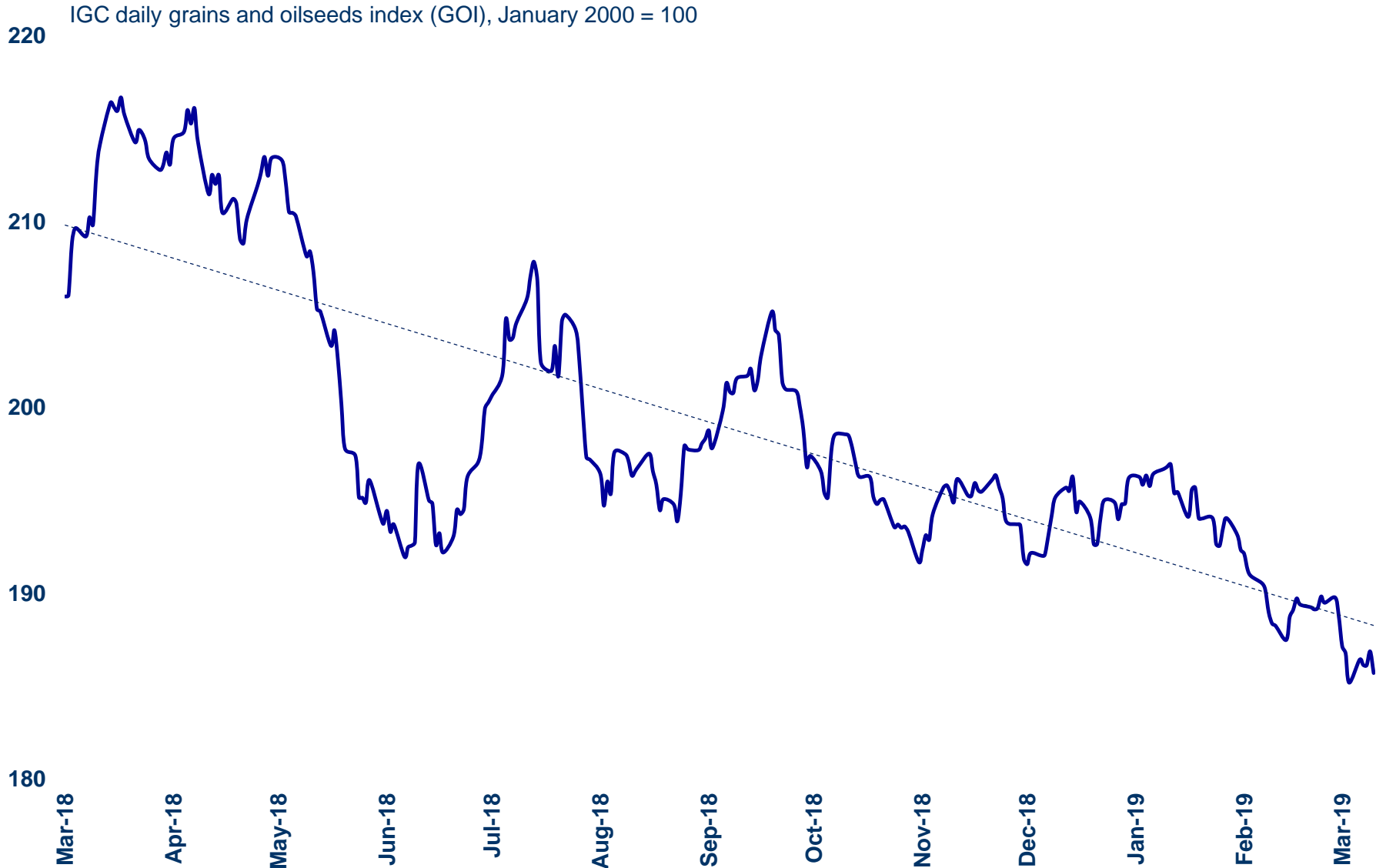
**Agricultural Market  
Information System  
(AMIS)**

Inter-agency platform enhancing food market transparency and policy response for food security.

[amis-outlook.org](http://amis-outlook.org)



# A bumpy ride, but markets gripped by bearish sentiment igc.int



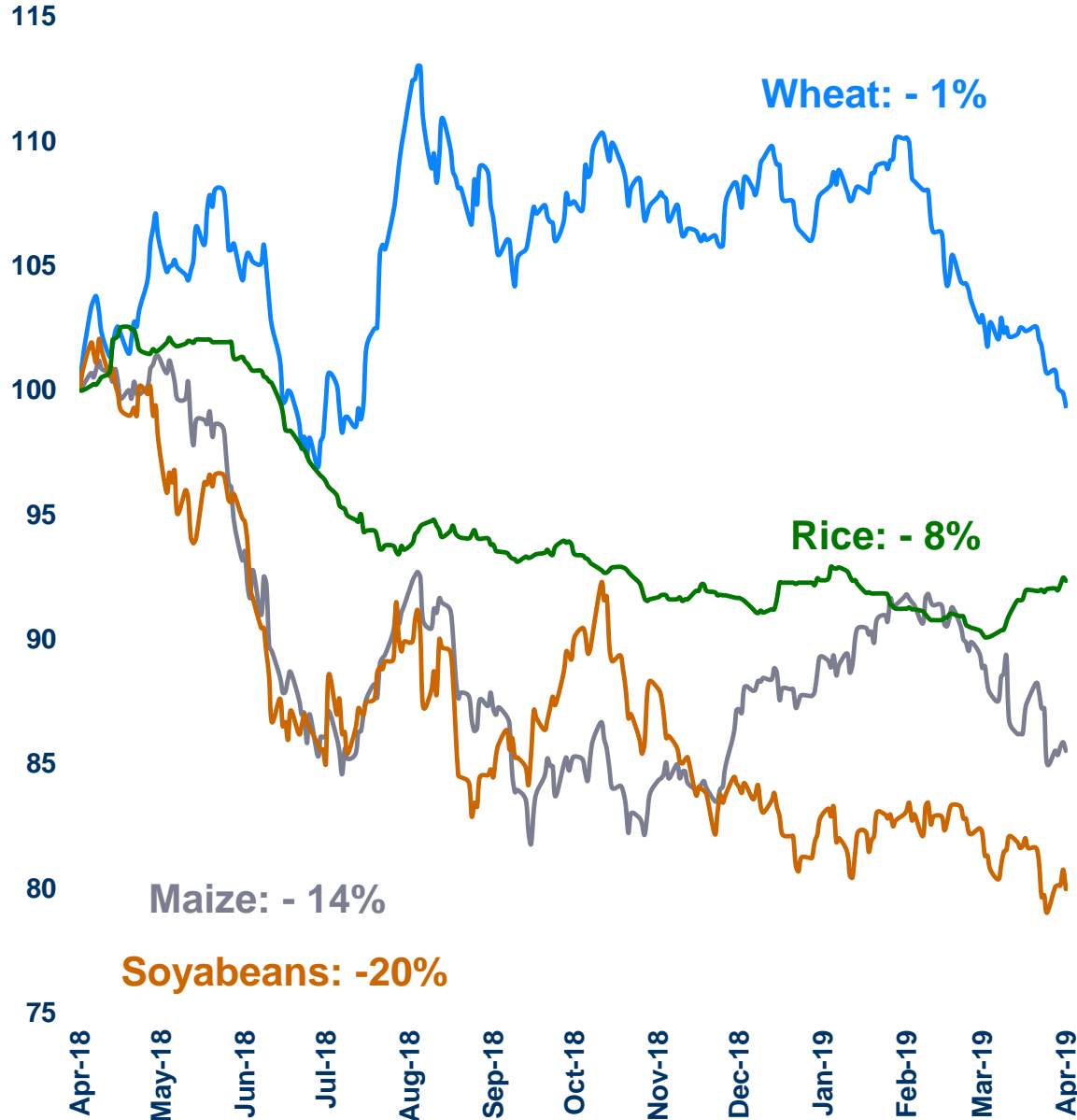
IGC GOI is a weighted index, including 34 fob export quotations across a range of origins, spanning eight commodities

For further information, see: [www.igc.int/grainsupdate/igc\\_goi.xls](http://www.igc.int/grainsupdate/igc_goi.xls); \* refers to year-on-year change



# Highlighting trends across core markets

IGC daily sub-indices, rebased: 5 April 2018 = 100



**Wheat:** Recently markets have fallen on positive northern hemisphere crop outlooks, but average values are only a touch lower y/y

**Maize:** After touching a low in mid-to-late 2018, markets strengthened on good US export demand and S American crop worries. But recent prospects for big harvests have weighed.

**Soyabeans:** Market has posted a net fall of one-fifth y/y, although periods have been characterised by volatility. Uncertainty surrounding US-China trade has remained a persistent feature, as has prospects for heavy availabilities.

**Rice:** Despite gains in some Asian exporters, the market has retreated on mostly bearish fundamentals.



## **A vast information system, covering core elements:**

- **Supply & demand for 100 + countries for 13 commodities**
- **Trade flows – 500 + monthly datasets for 53 exporters, covering more than 95% of global trade**
- **Market pricing – futures & export quotations covering all major exchanges and origins**
- **Supplementary data covering domestic prices, currencies, freight rates and myriad other indicators**



## Three main access tiers:

- All IGC information is provided without charge to member governments.
- Partial availability to paid subscribers.
- Limited access to public.



### IGC website

Includes comprehensive database of current and historical market information for members. Selection of information also available on the public area of the website.



### Daily Monitor Daily Rice Brief Daily Oilseeds Brief

Daily updates of grain and oilseeds developments, statistics and export prices.

*IGC members only*



### GOI

A trade-weighted measure of price movements across seven core commodities, calculated daily using 34 export quotations at leading origins.

Available on the public area of the website.



### Monthly Report (GMR)

Detailed review of the past month's market developments and update of statistics and forecasts.



### Weekly Report (GMI)

Weekly review of market developments and export prices across main commodities



### Ocean Freight Rates & GOFI

Weekly table of over 100 dry bulk rates on major grains and oilseeds routes. Also GOFI index available



# A flexible approach using multiple sources

## Govt. agencies



## Newsires



## Trade services



## Govt. surveys



## Market Platforms



## Private traders



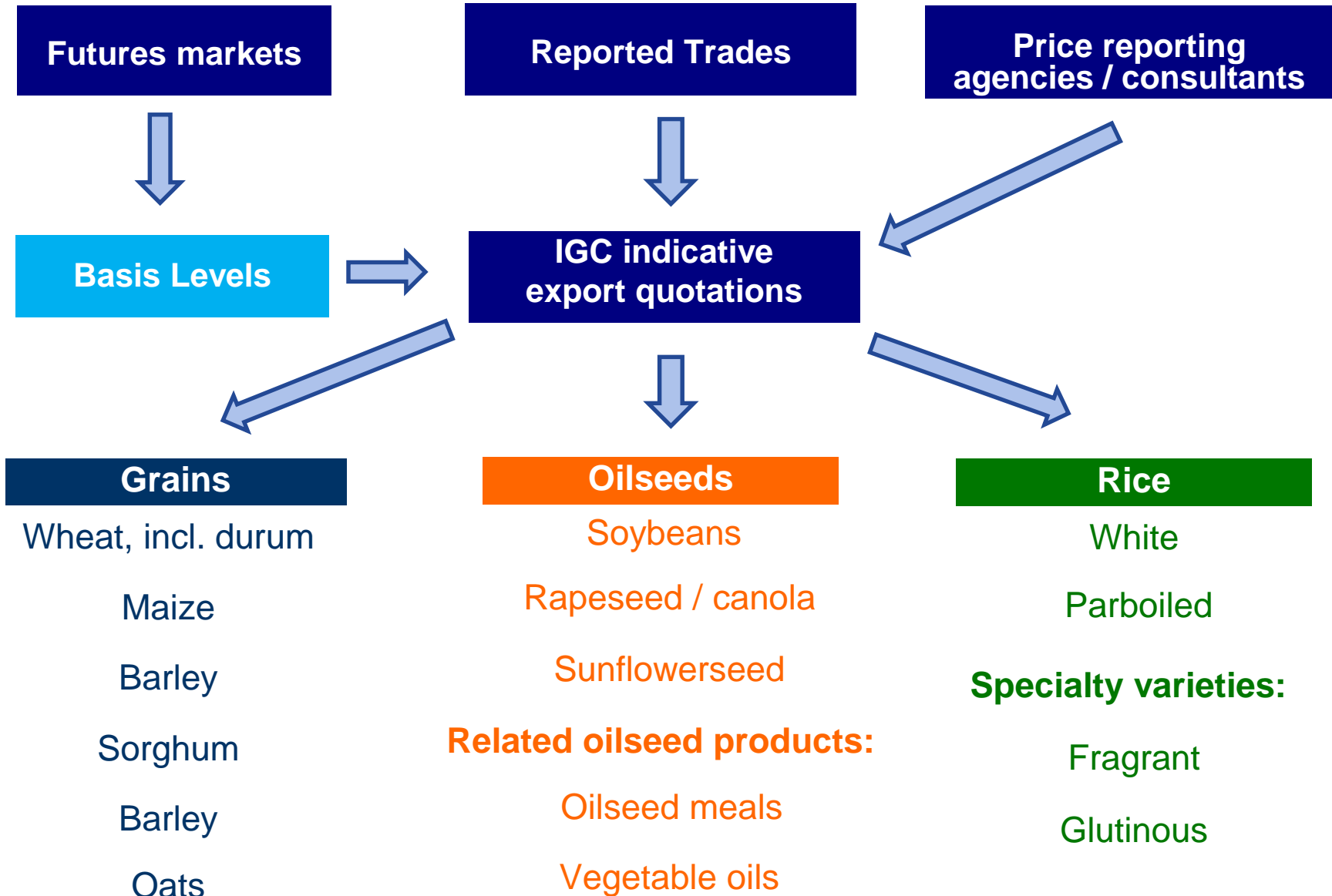
## Private consultants







FOB price assessments are constructed using the following process





## IGC DAILY EXPORT QUOTATIONS: 22/03/19

fob, US\$/t	Mar		Apr		May		Jun		Jul		% CHANGE (NEARBY QUOTATION)		
		+/-		+/-		+/-		+/-		+/-	-1 wk	-1 mth	-1 yr
<b>WHEAT</b>													
Argentina Grade B, Up River	226	-2	226	-2	229	-2	237	-2			-3	-6	+2
Argentina (10.5%), Up River											n/a	n/a	n/a
Australia APW, Port Adelaide (SA) <sup>1</sup>	255	-1									-1	-7	+12
Australia ASW, Port Adelaide (SA) <sup>1</sup>	250	-									-2	-7	+14
Australia ANW, Fremantle (WA) <sup>1</sup>	243	-2									-1	+2	-16
Australia APW, Fremantle (WA) <sup>1</sup>	240	-4									-1	-3	+2
Australia ASW, Fremantle (WA) <sup>1</sup>	238	-6									-2	-3	+3
Australia H1, Fremantle (WA) <sup>1</sup>	262	-7									n/a	n/a	n/a
Australia H2, Fremantle (WA) <sup>1</sup>	253	-5									n/a	n/a	n/a
Australia Feed, Newcastle (NSW) <sup>1</sup>	313	-4									-1	-5	n/a
Canada 1 CWRS (13.5%), St. Lawrence			252	-	253	-	251	-1	252	-1	-	-1	+5
Canada 1 CWRS (13.5%), Vancouver			250	-	251	-	249	-1	250	-1	-	-1	+5
Canada 1 CWAD, St. Lawrence											n/a	n/a	n/a
EU (France) Grade 1, Rouen	221	-	222	-	223	-	224	-	200	-1	-	-2	+7
EU (France) Grade 2, Rouen	219	-	220	-	221	-	222	-	198	-1	-	-2	+8
EU (France) Durum, La Pallice											n/a	n/a	n/a
EU (Germany) B quality, Hamburg	227	-1	228	-1	229	-2	230	-2	231	-2	+1	-3	+7
EU (Romania) Milling (12.5%), Constanta	229	-									+1	-4	+10
EU (UK) Feed, Eastern			235	+3							-	-	+10
Russia Milling (12.5%)	228	-	228	-	228	-	230	+1			+1	-4	+9
Ukraine Feed	215	+1	215	+1	217	+2	219	-			+1	-4	+8
US SRW, Gulf			210	-	210	-	204	-2	202	-2	+1	-6	+3
US HRW (11.5%), Gulf			224	-1	224	+3	224	-	224	-	-	-2	-5
US DNS (13.5%), PNW			269	+4	262	+2					+4	+4	-2
US DNS (14.0%), PNW			269	+2	262	+1					+3	+4	-3
US SW, PNW			231	-							-	-5	+6
<b>MAIZE (CORN)</b>													
Argentina, Up River	166	+1	166	+1					159	-	+1	-1	-11
Brazil, Paranagua							171	-	168	-	-	-12	n/a
EU (France), Atlantic	195	+1	196	+1	197	+1	198	+1	199	+1	+1	+1	-5
Ukraine Feed	172	-	172	-							+1	-2	-15
US 3YC, Gulf			176	+1	175	+1	175	+1	175	+1	+2	-2	-4
<b>BARLEY</b>													
Argentina Feed, Up River	185	-									-	-12	-10

GLOBAL GRAINS & OILSEEDS FUTURES SUMMARY: 22/03/19													% CHANGE (NEARBY QUOTATION)			
		NEARBY	+/-	Mth 2		+/-	Mth 3		+/-	Mth 4		+/-	-1 wk	-1 mth	-1 yr	
<b>WHEAT</b>																
Australia (ASX) Eastern <sup>31</sup>	A\$/t	377.00	-0.50	May	382.00	-0.50	Jul	385.50	-0.50	Sep	320.00	-	Jan	-2	-4	+37
Australia (ASX) WA APW <sup>31</sup>	A\$/t	330.00	-	May	331.00	-	Jul	333.00	-	Sep	300.00	-	Jan	-5	-7	-1
Black Sea (Platts) (CME)	US\$/t	226.00	-	Mar	226.00	-2.00	Apr	226.50	-2.00	May	205.00	-	Jun	+0	-7	+9
EU (France - NYSE Euronext) Milling	€/t	189.50	+0.50	May	177.50	+1.00	Sep	180.75	+0.75	Dec	184.25	+0.75	Mar	+0	-3	+16
EU (UK - NYSE Euronext) Feed	£/t	162.65	-	Mar	164.55	+0.05	May	164.90	-0.10	Jul	148.25	-0.10	Nov	+1	-1	+16
South Africa (SAFEX)	ZAR/t	4,568.00	n/a	Mar	4,611.00	n/a	Apr	4,646.00	n/a	May	4,685.00	n/a	Jul	+0	+4	+20
US (CME) SRW	US\$/bu	466.00	-0.50	May	470.75	-0.75	Jul	479.50	-0.50	Sep	494.25	-0.50	Dec	+1	-4	+2
US (CME) HRW	US\$/bu	445.00	-2.00	May	453.50	-1.75	Jul	465.00	-1.50	Sep	484.50	-0.75	Dec	+0	-3	-6
US (MGE) HRS	US\$/bu	572.25	+1.00	May	570.75	-0.50	Jul	574.75	-1.00	Sep	585.75	-1.25	Dec	+3	+1	-3
<b>MAIZE (CORN)</b>																
Black Sea (Platts) (CME)	US\$/t	171.00	+0.75	Mar	175.50	+2.00	Apr	176.25	+1.75	May	176.75	+1.50	Jun	+1	-4	-15
Brazil (BCE)	BRL/kg	36.70	+0.84	May	34.45	+0.75	Jul	34.59	+0.79	Sep	36.50	+0.50	Nov	-8	-12	-3
China (Dalian) <sup>31</sup>	RMB/t	1,815.00	-	May	1,832.00	-1.00	Jul	1,840.00	-4.00	Sep	1,870.00	-7.00	Nov	-2	+3	+1
EU (France - NYSE Euronext)	€/t	170.50	-	Jun	174.00	-	Aug	171.75	+1.50	Nov	173.50	+0.75	Jan	-	-1	+5
South Africa (SAFEX) White	ZAR/t	2,914.00	n/a	Mar	2,937.00	n/a	Apr	2,981.00	n/a	May	3,052.00	n/a	Jul	+2	+6	+54
South Africa (SAFEX) Yellow	ZAR/t	2,727.00	n/a	Mar	2,730.00	n/a	Apr	2,743.00	n/a	May	2,767.00	n/a	Jul	+3	+5	+39
US (CME) #2 Yellow	US\$/bu	378.25	+2.00	May	387.50	+2.00	Jul	393.25	+1.50	Sep	400.00	+1.25	Dec	+1	+1	+1
<b>BARLEY</b>																
Australia (ASX) Feed <sup>31</sup>	A\$/t	345.00	-	May	348.00	-	Jul	350.00	-	Sep	350.00	-	Nov	-1	-1	+29
<b>SORGHUM</b>																
Australia (ASX) <sup>31</sup>	A\$/t	368.50	-	May	368.50	-	Jul	368.50	-	Sep	368.50	-	Nov	+2	+2	+13
<b>OATS</b>																
US (CME)	US\$/bu	278.50	-2.25	May	275.00	-2.00	Jul	266.75	-2.50	Sep	261.75	-	Dec	+1	+3	+22
<b>RICE</b>																
China (ZCE) Non-glutinous <sup>31</sup>	RMB/t	2,201.00	-	May	2,356.00	-	Jul	2,341.00	-	Sep	2,341.00	-	Nov	-	-8	-27
US (CME)	\$/cwt	1,121.00	+12.50	May	1,132.00	+11.00	Jul	1,120.50	+10.50	Sep	1,121.50	+8.00	Nov	+5	+10	-9
<b>OILSEEDS</b>																
Brazil Soyabeans (BCE)	BRL/kg															
Canada (ICE) Canola	C\$/t	453.90	-14.30	May	462.50	-14.10	Jul	474.80	-14.10	Nov	481.30	-13.70	Jan	-2	-4	-13
China (Dalian) Soy No.1 <sup>31</sup>	RMB/t	3,361.00	-13.00	May	3,421.00	-28.00	Jul	3,447.00	-13.00	Sep	3,427.00	+17.00	Nov	-2	+2	-10
China (Dalian) Soy No.2 <sup>31</sup>	RMB/t	3,071.00	-	Apr	2,873.00	-12.00	May	2,932.00	-11.00	Jun	3,028.00	+4.00	Jul	+4	+5	-9

## IGC DAILY OILSEEDS EXPORT QUOTATIONS & RELATED INDICATORS: 22/03/19

fob, US\$/t	NEARBY	Prev. day	Wk. ago	Mth Ago.	Yr Ago.	% CHANGE			
						-1 wk	-1 mth	-1 yr	
<b>SOYABEANS</b>									
Argentina (Up River)	<b>337</b>	Mar	337	336	347	397	+0	-3	-15
Brazil (Paranagua)	<b>346</b>	Apr	349	350	355	411	-1	-3	-16
Brazil (Rio Grande)	<b>348</b>	Apr	347	350	354	410	-0	-2	-15
Brazil (Santos)	<b>348</b>	Apr	347	350	355	410	-1	-2	-15
Paraguay (Nueva Palmira)						410	n/a	n/a	n/a
2Y, US (Gulf)	<b>352</b>	Apr	354	355	355	405	-1	-1	-13
2Y, US (PNW)		Apr	364				n/a	n/a	n/a
Ukraine	<b>335</b>	Apr	335	337	355	401	-1	-6	-16
<b>SOYAMEAL</b>									
Argentina (Up River)	<b>326</b>	Mar	322	316	324	405	+3	+1	-20
Brazil 48% (Paranagua)	<b>328</b>	Apr	328	321	336	392	+2	-2	-16
India 48% (Mumbai)	<b>471</b>	Mar	481	454	453	481	+4	+4	-2
US 48% (Gulf)	<b>350</b>	Apr	350	344	339	423	+2	+3	-17
<b>SOYAOIL</b>									
Argentina (Up River)	<b>649</b>	Mar	653	658	693	746	-1	-6	-13
Brazil (Paranagua)	<b>627</b>	Apr	637	644	687	749	-3	-9	-16
US (Gulf)	<b>669</b>	Apr	679	694	713	736	-4	-6	-9
<b>RAPESEED / CANOLA</b>									
Australia (Fremantle) <sup>1)</sup>	<b>416</b>	Mar	417	415	426	429	+0	-2	-3
Canada (Vancouver)	<b>365</b>	Mar	377	375	392	436	-3	-7	-16
EU (France) (Rouen)	<b>411</b>	Apr	415	410	417	425	+0	-1	-3
EU (Germany) (Hamburg)	<b>407</b>	Mar	410	407	413	425	+0	-1	-4
EU (Romania) (Constanta)	<b>409</b>	Apr	413	408	414	-	+0	-1	n/a
Ukraine	<b>407</b>	Apr	405	400	408	429	+2	-0	-5
<b>RAPESEED / CANOLA OIL</b>									
EU (Netherlands) (ex-mill)	<b>801</b>	Mar	809	811	806	788	-1	-1	+2
Canada (Vancouver)	<b>737</b>	Mar	746	754	794	783	-2	-7	-6
<b>SUNFLOWERSEED</b>									
EU (Bulgaria) (Varna)	<b>360</b>	Apr	360	369	372	393	-2	-3	-8
EU (France) (Bordeaux)	<b>375</b>	Apr	378	377	377	404	-0	-0	-7
Ukraine	<b>360</b>	Apr	360	365	365	374	-1	-1	-4
<b>SUNFLOWERSEED MEAL</b>									
Argentina (Up River)	<b>175</b>	Mar	175	175	178	164	+0	-2	+7
<b>SUNFLOWERSEED OIL</b>									
Argentina (Up River)	<b>642</b>	Mar	642	650	653	742	-1	-2	-13
Ukraine	<b>660</b>	Mar	658	664	673	758	-1	-2	-13



## IGC DAILY RICE EXPORT QUOTATIONS & RELATED INDICATORS: 22/03/19

fob, US\$/t	NEARBY	Prev.day	Wk ago	Mth ago	Yr ago	% CHANGE		
						-1 wk	-1 mth	-1 yr
<b>THAILAND <sup>1)</sup></b>								
<b>White and parboiled grades</b>								
5% Broken	<b>388</b>	Apr 386	384	386	409	+1	+1	-
15% Broken	<b>384</b>	Apr 384	378	385	402	+2	-	-
25% Broken	<b>374</b>	Apr 373	373	376	395	-	-1	-
100% Grade B	<b>398</b>	Apr 396	394	395	420	+1	+1	-
A1 Super (100% Broken)	<b>353</b>	Apr 353	353	361	365	-	-2	-
Parboiled, 100% Sortexed	<b>394</b>	Apr 394	392	397	414	+1	-1	-
Parboiled, 5% Broken, Sortexed	<b>389</b>	Apr 389	387	392	405	+1	-1	-
Parboiled, 5% Broken	<b>379</b>	Apr 379	377	382	393	+1	-1	-
<b>Fragrant and other grades</b>								
100% Grade B (Hom mali)	<b>1,085</b>	Apr 1,085	1,085	1,090	1,090	-	-	-
100% Grade B (Pathumthani)	<b>690</b>	Apr 690	675	686	830	+2	+1	-1
Glutinous, 10% Broken	<b>760</b>	Apr 760	746	686	830	+2	+11	-
<b>VIETNAM <sup>2)</sup></b>								
<b>White and parboiled grades</b>								
5% Broken	<b>355</b>	Apr 355	352	346	415	+1	+3	-1
15% Broken	<b>345</b>	Apr 345	343	335	403	+1	+3	-1
25% Broken	<b>335</b>	Apr 334	332	329	393	+1	+2	-1
100% Broken	<b>318</b>	Apr 315	315	314	365	+1	+1	-1
<b>Fragrant and other grades</b>								
5% Broken	<b>472</b>	Apr 475	465	432	545	+2	+9	-1
<b>INDIA <sup>3)</sup></b>								
<b>White and parboiled grades</b>								
5% Broken	<b>376</b>	Apr 376	370	370	420	+2	+2	-1
25% Broken	<b>340</b>	Apr 340	330	330	383	+3	+3	-1
100% Broken	<b>295</b>	Apr 295	282	284	324	+5	+4	-
Parboiled, 5% Broken	<b>396</b>	Apr 396	380	382	418	+4	+4	-
<b>PAKISTAN <sup>4)</sup></b>								
<b>White and parboiled grades</b>								
5% Broken	<b>353</b>	Apr 354	355	353	415	-1	-	-1
25% Broken	<b>328</b>	Apr 330	327	325	373	-	+1	-1
100% Broken	<b>303</b>	Apr 303	301	300	342	+1	+1	-1
Parboiled, 5% Broken	<b>390</b>	Apr 390	384	393	430	+2	-1	-

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## IGC Grains and Oilseeds Index (GOI)

Basis January 2000 = 100

Zoom 1m 3m 6m YTD 1y All



	27 Mar	Daily Change	Annual Change	52 Week Low	52 Week High
Grains and Oilseeds Index	187	-2	-9 %	187	217
Wheat sub-Index	188	-	3 %	179	208
Maize sub-Index	179	-1	-9 %	168	208
Rice sub-Index	161	-	-7 %	158	180
Soyabeans sub-Index	170	-4	-17 %	171	218
Barley sub-Index	212	-1	-5 %	210	259



***Transparency helps reduce price volatility because all market participants can base decisions of value on the same data***

*Investopedia, 2018*

***Volatility is exacerbated by a lack of accurate information on the international supply, demand and stocks situation***

*David Hallam, FAO, 2011*

***The better the market information that can be made generally available, the more rational the response to a run-up in prices is likely to be at all levels, from private agents through national governments to the international donor community***

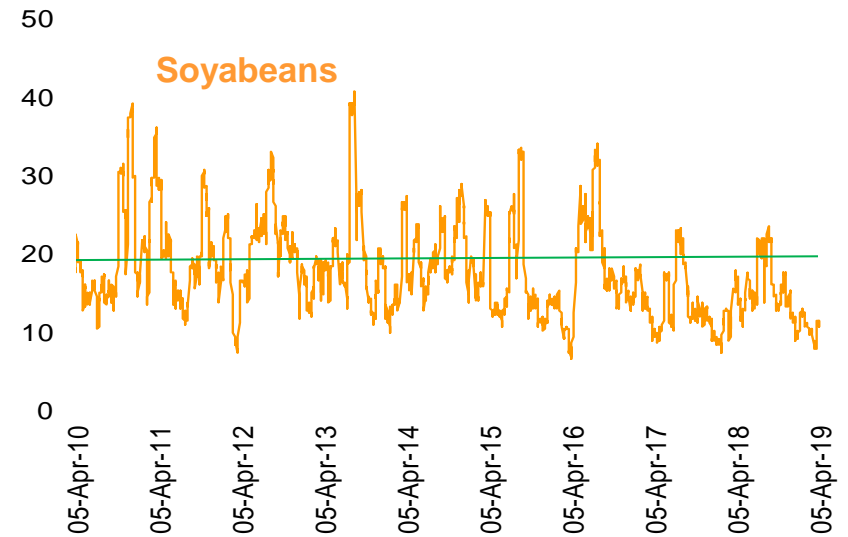
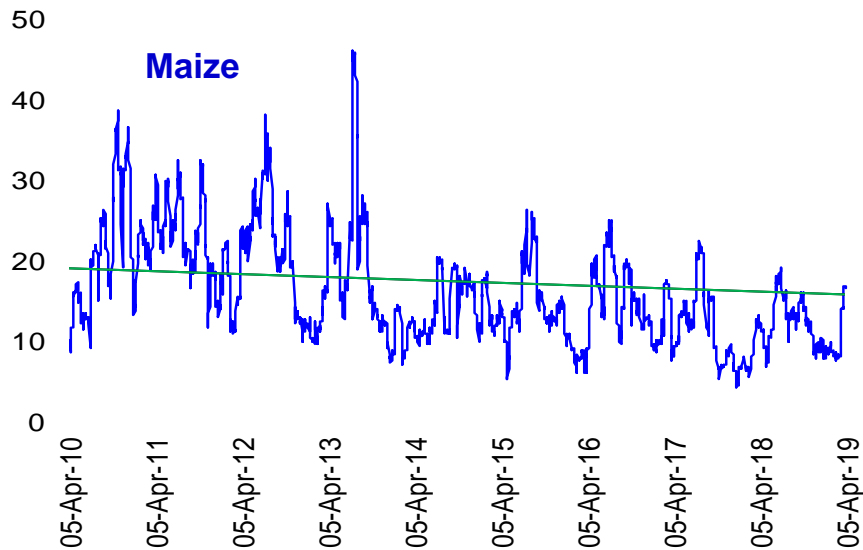
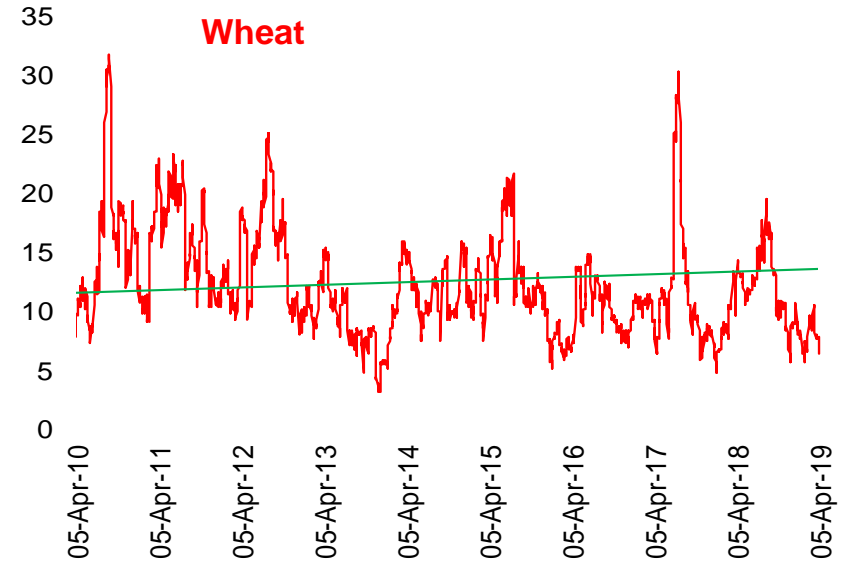
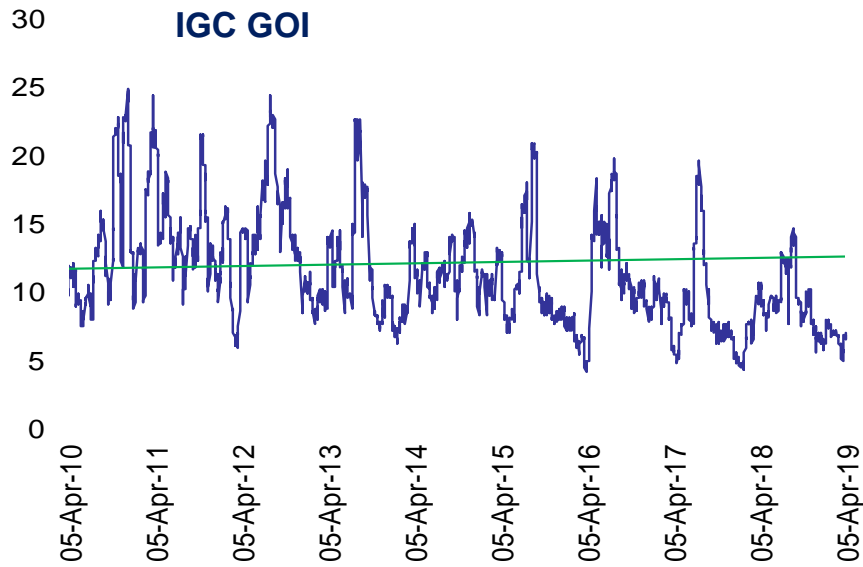
*Stefan Tangermann Emeritus Professor, Department of Agricultural Economics and Rural Development University of Göttingen, 2011*

***By enhancing transparency and policy coordination in international food markets, AMIS has helped to prevent unexpected price hikes and strengthen global food security.***

*Agricultural Market Information System (AMIS) website*



## But is there a trend to reduced volatility?



\* Historic volatility (HV20)





# A stage further: calculating cost and freight (c&f) prices igc.int

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## Market Data

### Category

[Prices](#)[Export](#)[Cost & Freight](#)[Futures](#)[GOI](#)[Freight](#)[Currencies](#)[Production](#)[Supply & Demand](#)[Trade](#)

### Commodity

### Data Query

Soyabeans ▾

3 selected ▾

2 selected ▾

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## COST AND FREIGHT QUOTATIONS

— Soyabeans Brazil (Paranagua) - China (S)  
 — Soyabeans US 2Y Gulf - China (Dalian)

Zoom 1m 3m 6m YTD 1y All



4 Apr	Origin	Destination	Price (FOB)	Freight Rate	Export Price (C&F)	Daily Change	Annual Change	52 Week Low	52 Week High
Soyabeans	Brazil (Paranagua)	China (S)	\$345	\$22	\$367	+\$2	-21%	\$358	\$465 ↑
Soyabeans	US 2Y (Gulf)	China (Dalian)	\$349	\$41	\$390	+\$3	-13%	\$350	\$473 ↑



Agricultural Market Information System

## International prices

International Grains Council (IGC) Grains and Oilseeds Index (GOI) and GOI sub-Indices

	Feb 2018 Average*	% Change	
		M/M	Y/Y
<b>GOI</b>	194	+ 0.2%	- 2.8%
<b>Wheat</b>	197	- 1.3%	+10.1%
<b>Maize</b>	187	+ 1.5%	+1.2%
<b>Rice</b>	159	- 1.4%	- 7.6%
<b>Soybeans</b>	177	+ 0.9%	- 9.8%

\*Jan 2000=100, derived from daily export quotations



[www.amis-outlook.org](http://www.amis-outlook.org)

[www.igc.int](http://www.igc.int)

### Wheat

Signs of tightening export availabilities in the Black Sea region contributed to early February gains in world values, with the IGC GOI wheat sub-Index touching its highest since mid-October. Although there was evidence that export sales from other origins were picking up, including by the US and the EU, the overall pace of shipments continued to disappoint some market participants, weighing on price sentiment as the month progressed. Although there was some price support from confirmation of historically low winter wheat seeding in the US, few perceived threats to global 2019/20 production prospects. By the end of February, the IGC GOI wheat sub-Index had receded to around seven-month lows.

### Maize

World maize export prices firmed for a third successive month, the IGC GOI sub-Index up by 1.5 percent, to its highest since May 2018. Gains in US quotations were entirely linked to firmer FOB (Gulf) premiums, which rose sharply on weather-related shipping disruptions along Midwest

talk of very good yield potential, a weaker tone was observed in Argentina.

### Rice

Against the backdrop of ample availabilities and limited activity, average rice export values were modestly lower m/m. However, there were mixed trends: while prices in Thailand generally held steady, quotations in Viet Nam weakened on sluggish demand from traditional markets and supply-side pressure. However, the downside was capped by news that the government of the Philippines had removed quantitative restrictions on imports, effective early-March. Outside of Asia, US milled rice export prices retreated on softer demand in Central America and prospects for large end-season stocks.

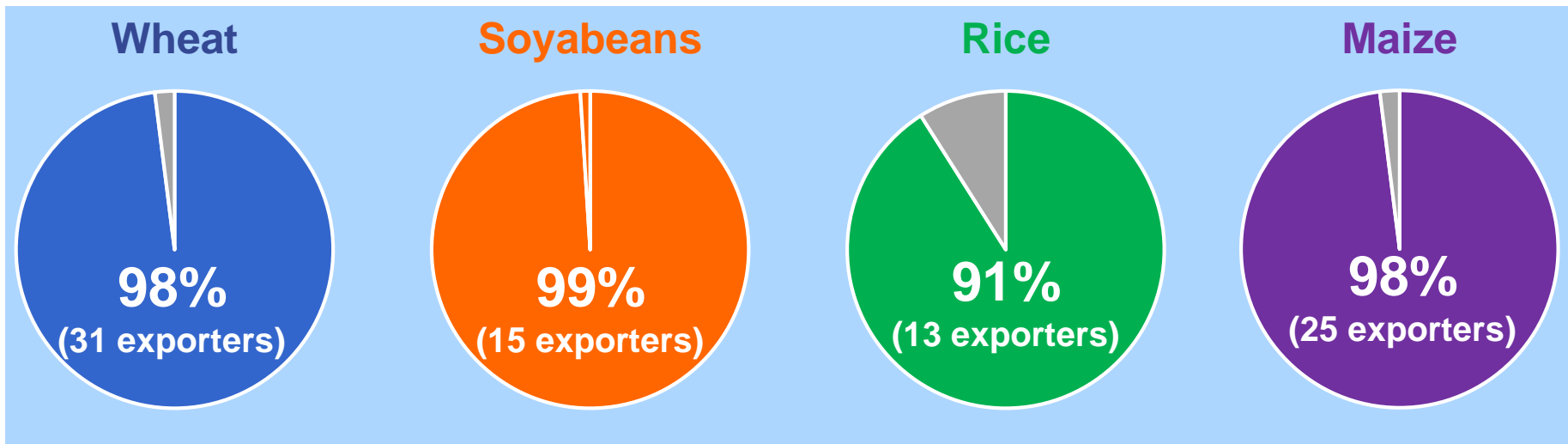
### Soybeans

Average soybean values were marginally firmer during February, tied to increases in the US and Brazil. Gains were underpinned by worries about 2018/19 production prospects in Brazil, highlighted by downgrades to official and private forecasts, although there were signs more recently that



- Covers **wheat, wheat-based products, maize, barley, sorghum, oats, rye, minor grains, rice by type, soyabeans and soyabean products, rapeseed/canola, sunflowerseed and palm oil**
- Estimates and forecasts for trade in each commodity generated using a global matrix, based on a platform of exporter shipments data
- Data for 223 importers and nearly all exporters
- Work on **pulses** started in mid-2017

Monthly trade flows collected and monitored account for the following shares of trade:





# An exporter-driven matrix: forecasts for 200+ importers

	A	B	C	D	E	F	G	H	I	J	K	L	Y	AE	AC
1		EXPORTERS										2018/19	17/18	Average	
2	IMPORTERS	Argentina	Brazil	Canada	China	Ukraine	USA	Others		World		F'cast			for 18/19
3															
4	EUROPE	-	590,315	138,647	13,977	186,324	4,047,661			4,976,925		16,530,100	15,202,318		14,240,288
5															
6	Albania	-	-	-	-	-	-	-	-	-	-	-	-	-	16
7	Andorra	-	-	-	-	-	-	-	-	-	-	-	-	-	-
8	Bosnia	-	-	-	-	-	-	-	-	-	-	-	-	-	18,440
9	EU a)	-	514,336	109,652	13,977	185,316	4,047,661			4,870,942		15,945,000	14,600,000		13,625,259
10	Austria	-	-	-	-	1,216	232			1,448		-	-		6,850
11	Belgium	-	-	10,204	7	-	176,441			186,652		-	-		159,694
12	Bulgaria	-	-	-	-	-	-			-		-	-		3,172
13	Croatia	-	-	-	-	-	-			-		-	-		627
14	Cyprus	-	-	-	-	-	-			-		-	-		2
15	Czech Republic	-	-	62	-	517	-			579		-	-		2,293
16	Denmark	-	-	-	3,696	-	-			3,696		-	-		18,803
17	Estonia	-	-	-	-	-	-			-		-	-		217
18	Finland	-	133	48	-	-	38			218		-	-		12,190
19	France	-	-	565	22	-	93,086			93,673		-	-		480,374
20	Germany	-	-	437	93	20,822	192,217			213,569		-	-		1,879,591
150	Far East Asia	2,293,719	21,474,891	3,271,784	31,644	3,256	5,359,303			32,434,599		107,519,950	111,033,955		101,004,730
151															
152	Pacific Asia	2,293,719	21,431,676	3,271,764	31,644	704	4,271,754			31,301,262		103,399,450	107,494,450		98,943,100
153															
154	Borneo	-	-	-	-	-	-			-		-	-		-
155	Brunei	-	-	222	-	-	-			222		1,250	1,500		790
156	Cambodia	-	-	-	14	-	-			14		1,000	1,500		1,028
157	China	2,293,719	21,024,829	3,091,132	-	704	407,665			26,818,048		86,750,000	92,400,000		84,858,169
158	Chinese Taipei	-	-	9,819	1,021	-	709,964			720,804		2,645,000	2,550,000		2,416,099
159	Hong Kong	-	-	5,994	1,124	-	732			7,850		35,000	35,000		32,174
160	Indonesia	-	-	5,475	-	-	606,084			611,558		2,845,000	2,665,000		2,352,061
161	Japan	-	13,204	107,685	7,711	-	705,114			833,713		3,345,000	3,155,000		3,133,224
162	Korea (N)	-	-	-	5,122	-	-			5,122		5,500	5,000		4,349
163	Korea (S)	-	-	4,340	13,623	-	327,410			345,373		1,525,000	1,360,000		1,301,232
164	Laos	-	-	-	-	-	-			-		1,000	1,000		2,069
165	Macao	-	-	-	20	-	-			20		200	200		382



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