

August 18, 2021



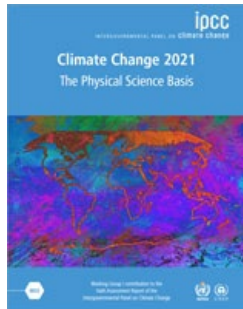
World Agricultural Supply and Demand Estimates

The global wheat outlook for 2021/22 is for reduced supplies, lower consumption, reduced trade, and smaller ending stocks. Supplies are projected to decline 16.8 million tons to 1,065.7 million, primarily on lower production for Russia, Canada, and the United States. Russia's production is reduced 12.5 million tons to 72.5 million on decreased winter wheat production, which is only slightly offset by higher spring wheat output.

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IAOM Eurasia Bulletin was published digitally in more than 50 countries from America to the Far East and attracted great attention.

Climate change widespread, rapid, and intensifying - IPCC

The report provides new estimates of the chances of crossing the global warming level of 1.5°C in the next decades, and finds that unless there are immediate, rapid and large-scale reductions in greenhouse gas emissions, limiting warming to close to 1.5°C or even 2°C will be beyond reach.

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What are the prospects for this season's Black Sea wheat?

Russia, Ukraine, Romania and Bulgaria could reach their second largest harvest in modern history during the 2021/22 season, totalling more than 123 million tonnes of wheat based on current forecasts.

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USDA trims forecast for US, world wheat supply

The US Department of Agriculture on Aug. 12 lowered its forecasts for 2021-22 US and world wheat ending stocks. Wheat futures posted wide gains in response to the new projections that lowered US and world supplies more than markets had anticipated.

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OECD-FAO Agricultural Outlook 2021-2030

The report is a collaborative effort of the OECD and FAO, prepared with input from Member governments and international commodity organisations. It highlights fundamental economic and social trends driving the global agri-food sector assuming

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Two leading Russian analysts cut their 2021 wheat crop forecast

Two leading agriculture consultancies in Moscow - IKAR and Sovecon - cut their estimates of Russia's 2021 wheat crop on Wednesday due to dry, hot weather. Russia is the world's largest wheat exporter, supplying it to Africa and the Middle East.

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Weekly Price Report August 13, 2021

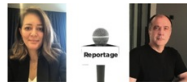
This week, all wheat futures were up as the market absorbed data from the monthly USDA supply and demand report. The report showed large reductions in wheat supply in Canada and Russia fueling the wheat markets

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Russian Grain Market Report, July 2021

Established in 2019, RUSGRAIN UNION brings together more than 70% of grain export operations in the Russian Federation. RUSGRAIN UNION is a leading resource for both private sector actors and Russian legislators, providing support

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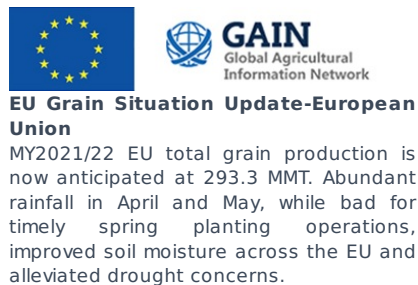


Randa Beyazova, Project Coordinator, IKAR Eurasia | Vural Karal, Head Board, IKAM Eurasia Executive Secretary

Marketplace changes, prospects of milling technology, direction of trade and country experience

With good technical knowledge and equipment, price risk management instruments and well established relations with wheat suppliers and wheat flour buyers, clear and predictable policy mechanisms are critically important for the success of wheat flour business to better serve tomorrow.

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Grain Market Report

At 2,295m t, the forecast for world total grains (wheat and coarse grains) production in 2021/22 is cut by 6m m/m



(month-on-month), mainly because of drought-reduced crops in North America, including for wheat, barley and oats. The outlook for consumption is down by 4m t, mainly owing to lower than previously predicted feeding, but total use is still seen at a record high, at 2,295m, up by 3% y/y

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Our flour export has been decreasing by 4% on average for the last four seasons. In terms of value, an increase of 2.5% was achieved compared to the previous season.

The average unit price increased to \$331 this season, compared to \$315 last season and \$320 in 2018/19.

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Grain: World Markets and Trade

Since the release of USDA's first 2021/22 forecast in May, the outlook for global wheat supplies has fallen by nearly 2 percent. Production is estimated down, based on ice crusting in Russia and drought affecting North American spring wheat crops. Global production is lowered 2 percent this month by more than 15 million tons with smaller crops in Russia, Canada, Turkey, Kazakhstan, and the United States. -->



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