



Explore the new menu of TESEO



SOYBEAN

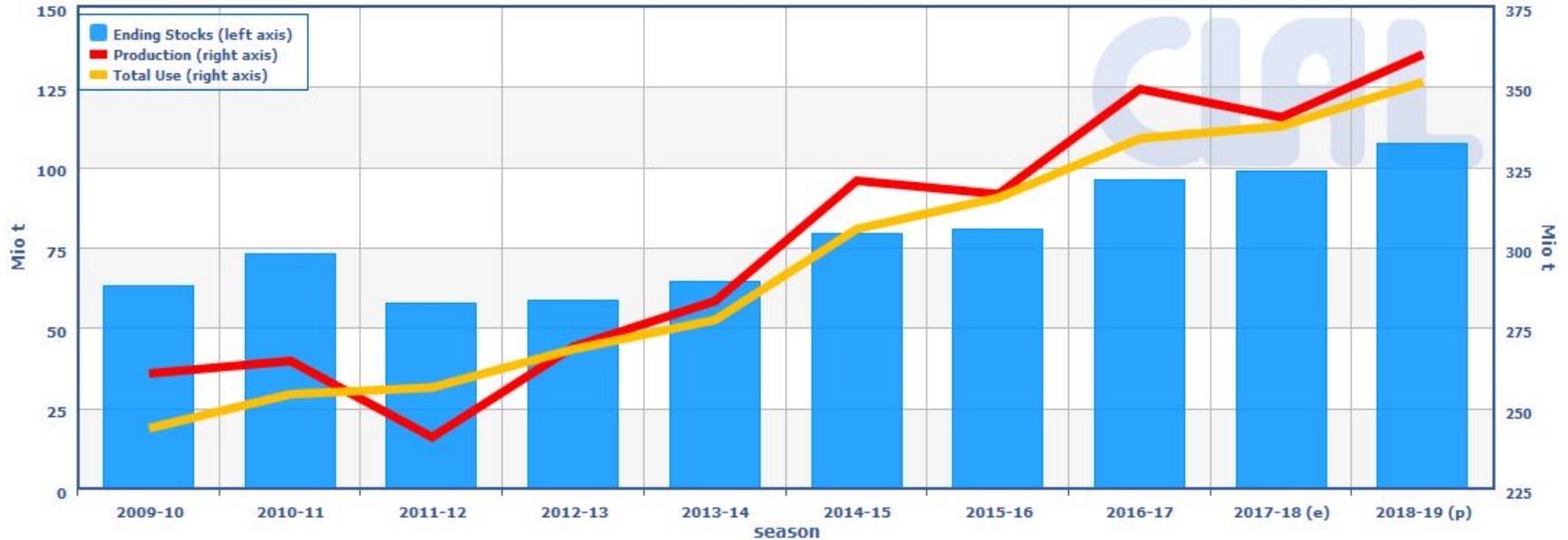
Market Trends
and Forecasts

Release date March, 25th 2019 - Next release: April 2019

Global Soybean **production** for 2018-19 season is projected to reach record level at **360,1 Mio Tons**

World - Soybean Production, Utilization and Stocks

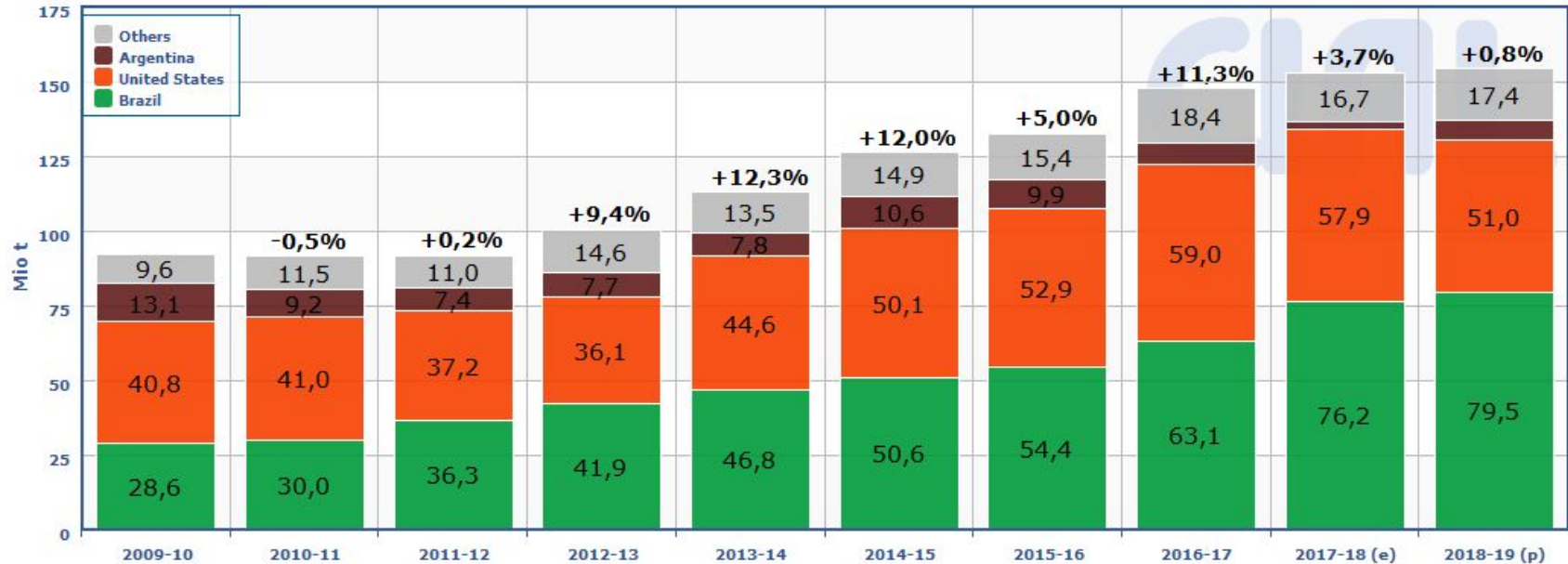
Source (data and forecast): USDA - Processed by: CLAL - Latest update: 2019-03-09
e: estimated, p:previsional



Larger **Brazil** and **Argentina** exports offset expected **reduction** for the **United States**

Yearly Trend of Soybean Export

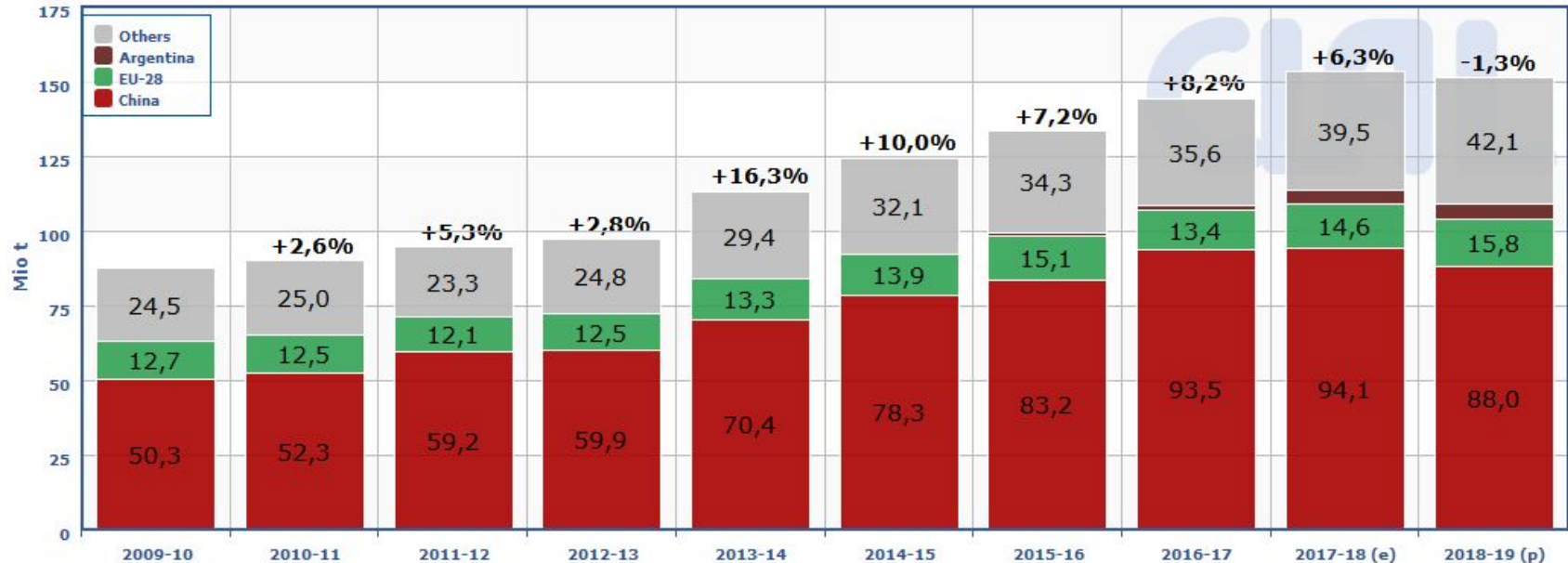
Source (data and forecast): USDA - Processed by: CLAL - Latest update: 2019-03-09
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Soybean demand grows in the **European Union** and decreases in **China**

Yearly Trend of Soybean Import

Source (data and forecast): USDA - Processed by: CLAL - Latest update: 2019-03-09
e: estimated, p:previsional

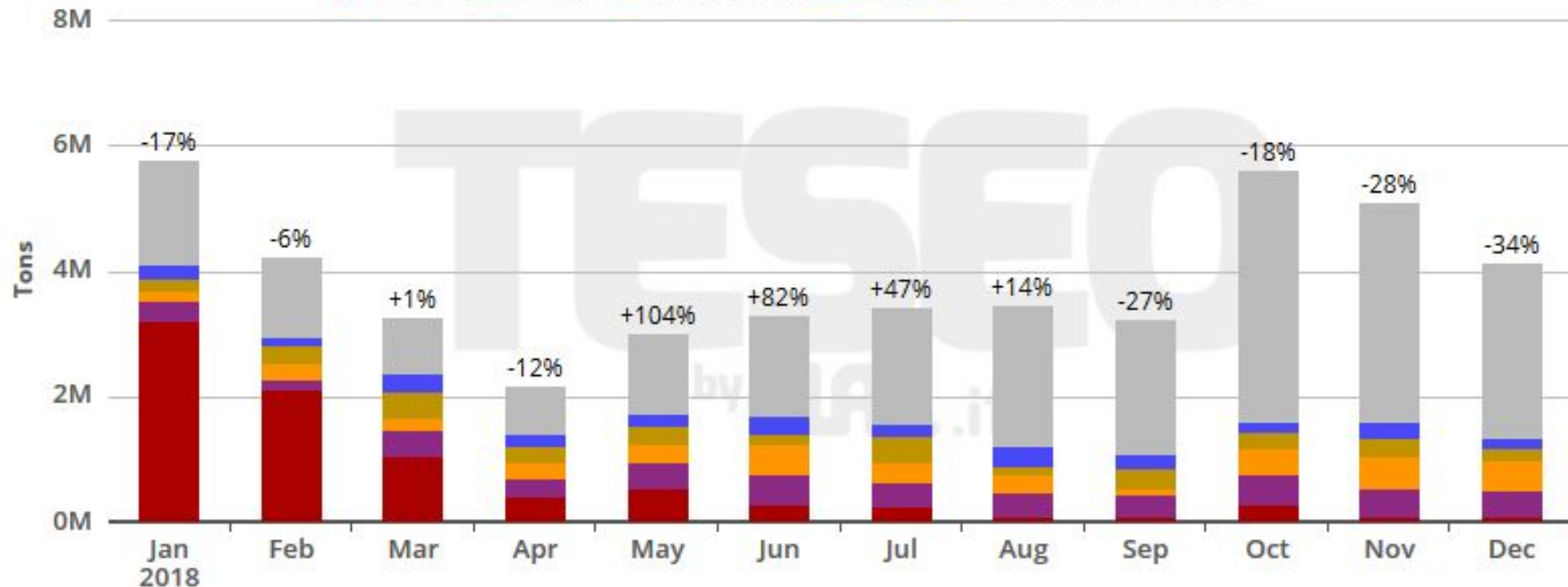


With the entry into force of **Chinese** duties in July 2018, **US exports to China** dropped

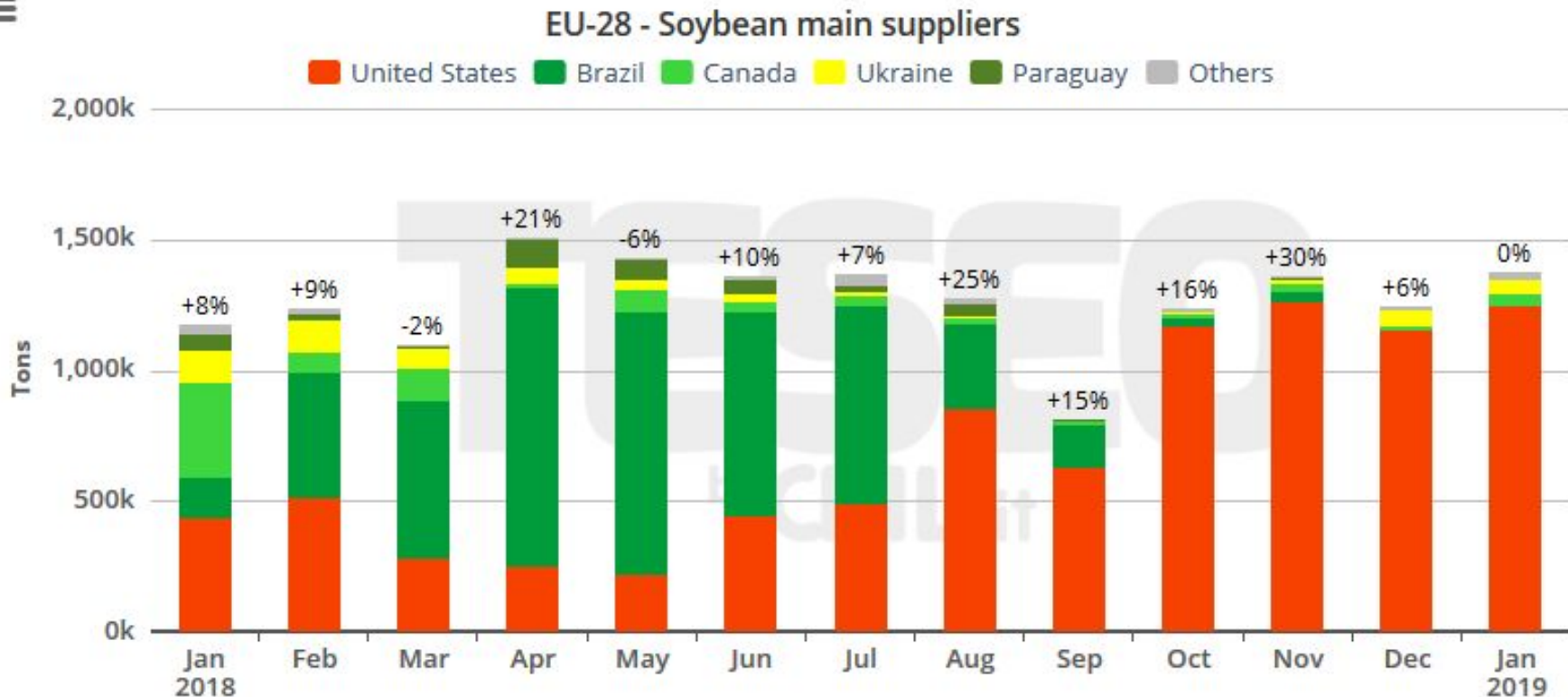


United States - Soybean main buyers

China Mexico Netherlands Egypt Indonesia Others



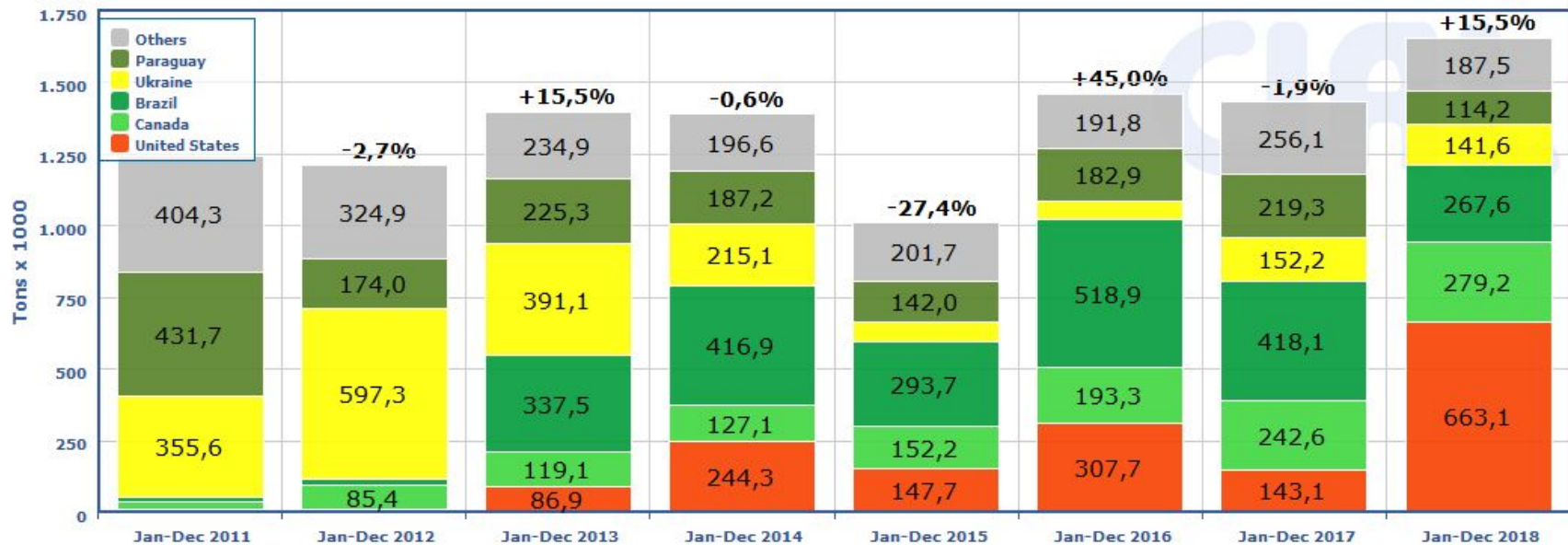
The **European Union** is a very interesting market for the **United States**



Also in **Italy** Soybean volumes imported from the **U.S. boosted**

Italy | Import of Soybean - top partners

Source: Istat



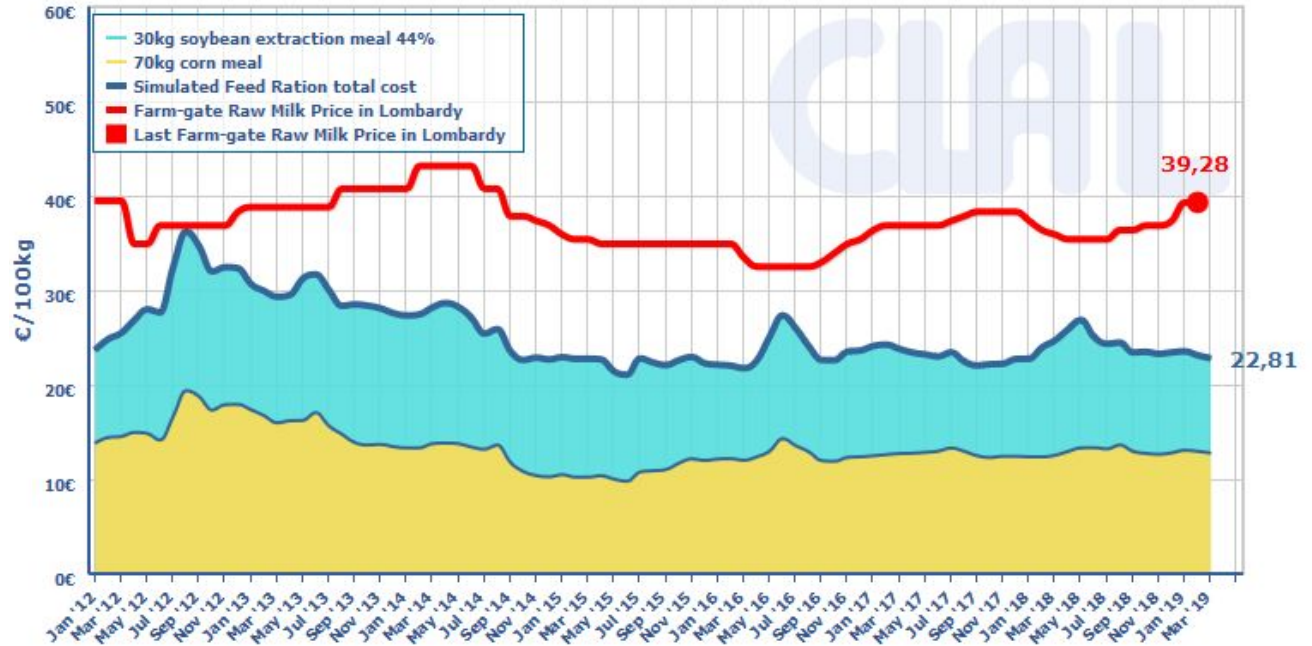
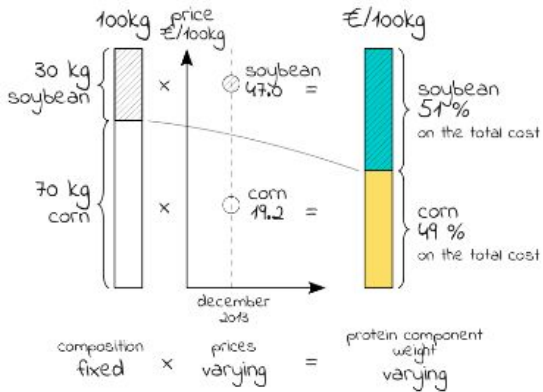
In Italy the **gap** between **Farm-gate milk price** and the **Simulated Feed Ration cost** is becoming **wider**

Simulated Feed Ration Cost and Farm-gate Milk Price in Lombardy: value of 100kg

70kg of domestic corn meal + 30kg of soybean extraction meal 44% protein

Quotations of the Milan Chamber of Commerce - Processed by CLAL

The Simulated Feed Ration is a theoretical feed model exclusively based on the use of domestic corn and soybean extraction meal 44%; this has been taken as a model since the two constituent ingredients are the price drivers for all the raw materials available on the market.



Next release: April 2019

link: <https://news.clal.it/en/>

