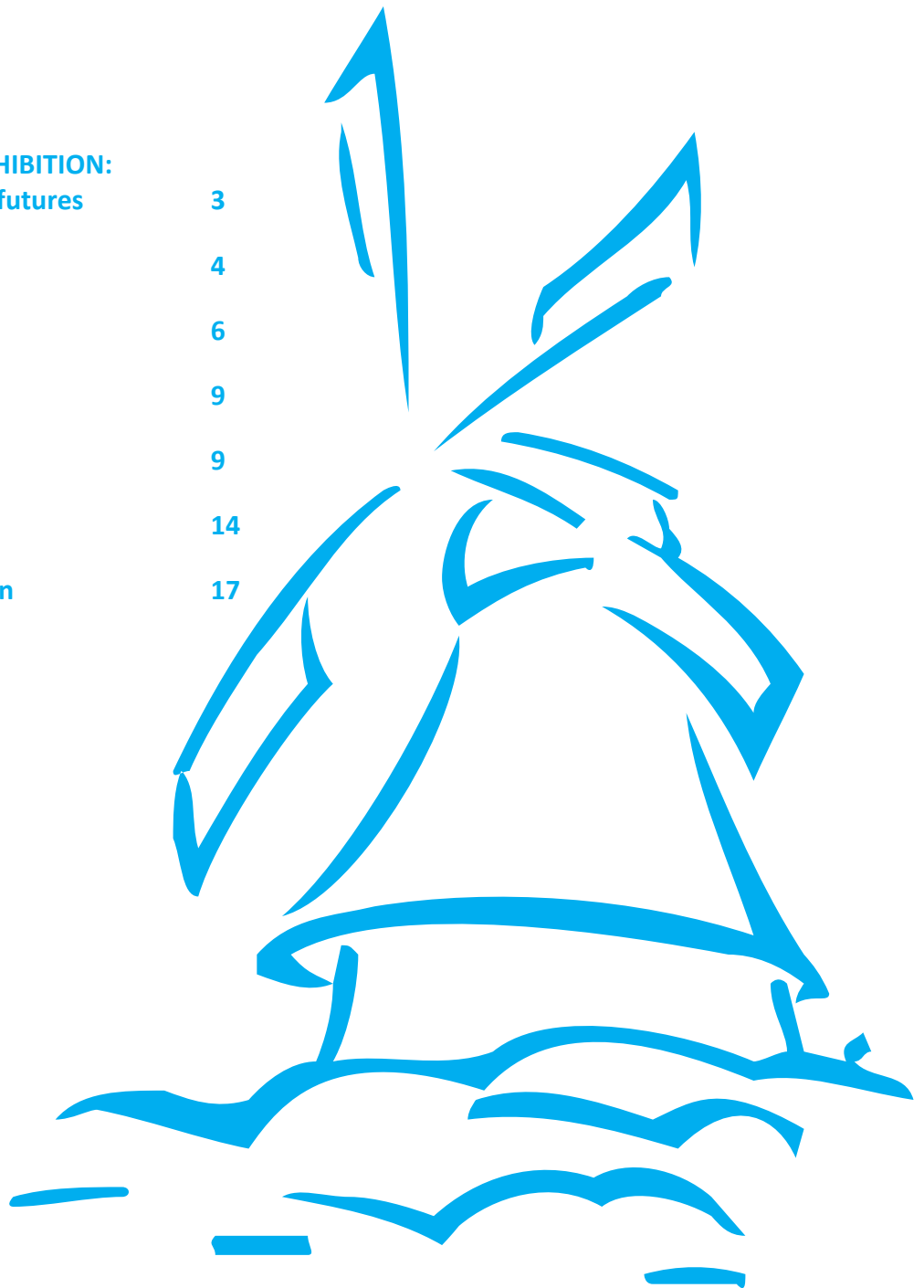


**CONGRESS & EXHIBITION:
wheat, licensed warehouse
and futures
SUMMARY**

**March 10-13, 2011
Antalya, Turkey**

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Dear participants of the Conference!

We are glad to greet you in the name of APK-Inform Agency that is co-organizer of the event and would like to thank you for the participation in the Congress. We are pleased that the annual event, held by the Turkish Association of flour producing enterprises, with each passing year more and more acquires features of an important international event, and I am glad our agency participates in the organization of such scale and important event.

The current season was for all market participants the period of unexpected difficulties and trials. Grains export limitations imposition in the major countries-exporters, high volatility level of agricultural commodities markets and of course rising military-political risks which change the character of the international trade – all these factors became the challenges with which we have to handle.

Besides, if we talk about Russia, Ukraine and Kazakhstan, this season the market participants again will have to estimate the Government regulation measures efficiency, and also have time to adapt to them.

We hope the issues, announced in the program of the current event will become for you useful and actual. In particular within the first session there will be presented the key reports devoted to the world market of wheat, the forecasts of its development, and also the prospects of the market situation change in Turkey and Russia. Besides I would like to pay attention that growing risks make almost all the grains market segments – from producers to millers – to learn how to hedge the commercial and other risks. That is why the subject area of the conference is few reports, devoted to the experience of the exchanges work in the Black Sea region countries, and also there is the seminar in the congress program devoted to almost all the practical aspects of the risks managing for grains market participants.

Due to the fact the representatives of the Ukrainian Ministry of Agrarian Policy and Food were not able to visit the event with a view to the tight situation on the domestic market of the country, I would introduce you shortly the first forecast of our agency about the prospects of new crop grains prospects in Ukraine.

The same as last year, the autumn sowing campaign passed in Ukraine under the impact of the funds shortage at the agricultural producers. Besides this season the situation was worsened by the prices increase for production assets on the base of grains export quotas imposition, caused the prices fall on the domestic market.

According to the preliminary final data of the State Statistics Service, in Ukraine the sowing areas for winter plants decreased by 7.4% compared to the last year level, and totaled 8.1 mln ha. The sowing areas decrease was for all crops: barley – 24.1%, - to 1.2 mln ha; wheat – by 3%, - to 6.5 mln ha; rye – by 14%, - to 288 thsd ha.

According to the specialists estimates, the winter period was satisfactory for overwintering of winter crops. According to the results of the polling of agricultural producers, realized by our agency, 95% of respondents told that as of to date there is no winter crops perish and the major part of the sowings face good and satisfactory conditions.

According to our opinion, in 2011 the spring crops sowing area will total 7.5 mln ha as opposed to 7.2 mln ha in 2010. Spring crops sowing area increase is provided at the expense of maize sowings and the niche crops.

Thus, according to our estimates, grains general sowing area for 2011 crop is expected at the level of 15.6 mln ha as opposed to 15.9 mln ha at the expense of the winter crops sowing area decrease.

As about general production – according to our opinion basing on the potential estimations of yield, with the pessimistic variant of development general production level will total 43.4 mln tonnes. With the optimistic – 48.7 mln tonnes.

Taking into account the winter wheat sowing areas decrease (in fact) in Ukraine wheat general sowing area is expected at the level of 6.86 mln ha, down 3% compared to the last year level. In 2011/12 MY wheat crop is expected at the level of 19.3-23 mln tonnes.

In conclusion I would like to remind you that business and especially grains one is first of all the game, though the rates are too high. And as we can see they continue to rise. I wish to everyone of you the successful season, to be independent of what ever happens on the Turkish market, will grains export ban be canceled in Russia and will the Ukrainian authorities accept the scandalous law project regarding grains market destiny. Let the market information and productive communication that you get during the next two days be as for you as and for your business the ace in the hole that will let you to continue your game confidently.

APK-Inform team

Results of the Congress&Exhibition: wheat, licensed warehouse and futures

Being located on the Mediterranean shore, Antalya met guests of the Turkish flour milling congress with the rainy weather, which was changed by the bright sun and warmth by the end of the first working day of the event. Wonderful apartments of Rixos Premium Belek hotel, where the conference took place, disposed for discussing of the current issues of the world market.

We should note that the situation on wheat market was the subject of the Congress, in particular wheat and flour trade, the issues of grain storage, exchange trade and wheat producers provision with the seeds material.

The sponsors of the event: Ceynak Logistics, Up Grain, Tiryaki, Bunge and Victam.

As about participants, the major of them were from Turkey, and it is no wonder, taking into account the fact that the Turkish Association of flour producing enterprises totals over 400 enterprises. The Congress assembled 490 persons, including representatives from Turkey, Ukraine, Russia, Kazakhstan, Switzerland, Latvia, Syria, Romania, Palestine, United Arab Emirates. Despite the difficult season, representatives of the companies from the Black Sea region found the possibility to come to meet with the Turkish traders, and their presence in the Congress had the magnificent success, and allowed to discuss all prospects of the further cooperation between other countries.

We would like to underline that the events organized by APK-Infarm Agency, provided the unique opportunity for representatives of various spheres of business activity and from different countries to meet personally the potential business partners.

While reviewing the session part of the Congress, it is necessary to note the event participants received the maximum of information about development of the Turkish market of wheat, about the prospects of development of the season on the world stage.

The Conference was officially opened with the State anthem of Turkey and moment of silence of the whole concourse. Then the Congress organizers, who were awarded with the honored diplomas, applied from the tribune with the greeting words.

It is necessary to remind that within the Congress there was the exhibition for representatives of the flour producing industry, which was inaugurated by the Chairman of Executive Board of the Turkish Flour Industrialists' Federation, **Mr. Erhan Ozmen**.

The morning session was rather busy and informative. Thus, **Kayhan Unal**, Head of Department, Turkish Grain Board (TMO), introduced his presentation, where he traversed the last events of grain markets of the world, and in Turkey in particular.

While introducing his presentations in the Turkish flour milling congress, the Head of Grain Producers and Traders Union, Pavel Skurihin, told about the prospects of grain sowings in the Russian Federation in the current year. According to the expert, in order to save the stable grain balance, Russia needs to harvest about 80-85 mln tonnes of grains in the new season, and while the country has good chances for that, but a lot of factors will depend on the actual results of spring sowings.

The presentation of William **Meyers**, Howard Cowden Professor of Agricultural and Applied Economics and Co-Director, FAPRI University of Missouri, also provided answers on the issue: prospects of global grain markets to 2020. While comparing in the first part of own report the situation on the markets of agrarian products in 2010/08 and 2010/11 MY, the expert once more accented the attention on the major factors having an impact on the grain market, which caused the sharp increase of prices and growing volatility of food markets during the stated periods: food demand increase, fuel prices increase, yield fluctuations, and also the Government regulation intensions (by which in the current season the Governments of the range of countries responded to the prices increase, alike to 2008 scenario).

Wheat Analyst from the US Department of Agriculture, **Teresa McKeivier** **told to the audience about wheat demand and supply balances on the world market in the prospect.**

According to forecast of Romuald Veru, Director for Trade, Mediterranean Region, Bunge SA, in 2011/12 MY the countries of the Black Sea region will harvest about 87 mln tonnes of grains, as opposed to 71 mln tonnes in the season of 2010/11 (up 22%).

The program of the Conference was rather diversified. All the announced subjects were rather interesting and aroused the range of the discussions in the lobby of the hotel among representatives of the various countries.

The gala-dinner was the integral part of the event, that excelled by its pomposity and gracefulness. The public looked delighted from the performance of the famous singer in Turkey - Ersoy Moazes and friendly welcome of the Turkish side.

We would like to thank again to all the congress participants and the organizers, who in such difficult period found the possibility to visit this wonderful city that became the integral part of the large-scale event. Even despite the weather cataclysms and the political divisions, grain and bread in particular always was and will be the head to everything!

Conference news

Turkish Milling Congress took place in Antalya

On March 10-12, 2011, Turkish Congress & Exhibition: wheat, licensed warehouse and futures (Hotel Rixos Premium, Belek, Antalya, Turkey), organized by APK-Inform Agency and the Turkish flour industrialists' federation, took place in Antalya (Turkey).

Nearly 490 delegates, including representatives of the Organizers, participated in the Congress work.

Wheat market was the main theme of the conference. The additional subjects, which were considered during the event, also included: flour and wheat trading; wheat storage issues; agricultural commodities exchange trade: possibilities of introduction of the system in the Black Sea region countries; seed material provision of wheat producers.

As a reminder, within the Congress frames there was the exhibition, where the key companies-suppliers of flour producing equipment, engineering companies, traders and others were presented.

Russia to produce 80-85 mln tonnes of grains

While presenting his report at the Turkish Congress, Pavel Skurikhin, President of the National Grain Producers and Traders Union of Russia, informed on prospects of the grain sowing campaign in the Russian Federation in 2011.

In particular, according to the expert, wheat sowing areas for the harvest-2011 will total 26.6 mln ha, including 12.6 mln ha of winter wheat areas, and nearly 14 mln ha of spring wheat. The National Grain Union forecasts that barley sowing areas will reach the level of 8.1 mln ha, rye – 2 mln ha.

Russia needs to harvest 80-85 mln tonnes of grains in order to keep the required grain balance in the new season, and to date the country has good chances to reach such figures, but the planned indices heavily depend on results of the spring sowing campaign.

Besides, P.Skurikhin informed on the main target of the Union activity in the nearest future, which contains forming of the real plan-forecast of grain production in the nearest two seasons.

On March 10-12, 2011, Turkish Congress & Exhibition: wheat, licensed warehouse and futures took place in Antalya (Turkey). APK-Inform Agency and Turkish flour industrialists' federation are organizers of the event. Ceynak Logistics, Up Grain, Tiryaki, Bunge and Victam are sponsors of the Congress.

Outlook for global grain markets to 2020: A volatile and uncertain future

Within frames of the Turkish Congress & Exhibition: wheat, licensed warehouse and futures, William Meyers, Co-Director of FAPRI University of Missouri (the **Food and Agricultural Policy Research Institute**), provided his presentation "Outlook for global grain markets to 2020".

In the first part of his report, the expert compared the situation on markets of agricultural products in 2007/08 and 2010/11 MYS, the expert once again concentrated attention at the main influence factors on the market of grains, which caused the sudden growth of prices and expanding volatility of the food markets in the reporting periods: rise of demand in food products, increasing of fuel prices, fluctuation of yield indices, and also strengthening if the state

regulation (in the current season Governments of several countries provided such reaction at the general price growth, which was rather similar to the scenario in 2008).

While concentrating attention at the last mentioned factor, W.Meyers underlined that imposition of limitations for agricultural commodities exports assisted to various countries to normalize own domestic markets, but led to strengthening of the volatility of international market of grains.

As the annotation to forecasts of FARPI concerning development of the world grain market for 2011-2020 period, the expert marked that the high uncertainty of price changes for crude oil is one of the most important factors, which should be essentially observed. According to the most expected scenario, in 2020 the world prices for oil will exceed the level of \$150 for barrel.

According to the expert, from 2011 to 2020 period the world market should not expect for reduction of grain prices. The market segment to keep bullish trends, caused by the following factors: rise of demand level, especially from the side of developing countries; low rates of the sowing areas enlargement and grain yield growth; increasing of energy and fuel cost.

In 2011/12 MY, Black Sea region to produce 87 mln tonnes of wheat - forecast

According to the forecast of Romuald Veru, Director for Trade of the company Bunge SA (the Mediterranean Region), declared during the Turkish Congress & Exhibition: wheat, licensed warehouse and futures on March 11, in 2011/12 MY the countries of the Black Sea region will produce 87 mln tonnes of wheat, as opposed to 71 mln tonnes in the season-2010/11 (up 22%).

Wheat export volumes from the region will total 26 mln tonnes, against 13 mln tonnes in the previous year.

At the same time, wheat sowing areas will reduce by 2% - to the level of 47 mln ha (48 mln ha in 2010/11 MY).

According to the expert, the weather conditions, level of freight tariffs, petroleum prices are the main factors, influencing the price growth.

Conference gallery







MARKET SITUATION

GRAINS

Wheat

CASH MARKET

Trade date Friday, Mar 18 compared with Friday, Mar 11

WHEAT - CASH MARKET											
Commodity	Terms of delivery	Country									
		Russia (Southern region), RUR/MT		Ukraine, UAH/MT		Kazakhstan, KZT/MT		Bulgaria, \$/MT		Argentina, \$/MT	
		average	weekly change	average	weekly change	average	weekly change	average	weekly change	average	weekly change
Wheat Class 1, offers	EXW	no	no	2 250	+30	63000	0	no	no	no	no
Wheat Class 1, bids	CPT	no	no	2 100	+20	no	-	no	no	no	no
Wheat Class 2, offers	EXW	no	no	2 250	+30	no	no	no	no	no	no
Wheat Class 2, bids	EXW	no	no	2 100	+20	no	no	no	no	no	no
Wheat Class 3, offers	EXW	6 750	-100	2 120	+20	50500	0	346	-16	no	no
Wheat Class 3, bids	EXW	no	no	2 000	+20	no	0	no	no	no	no
Wheat Class 3, bids	CPT	6 650	-125	no	no	no	no	no	no	no	no
Milling wheat, offer	FOB	no	no	\$352	-\$5	no	no	no	no	no	no
Wheat Class 4, offers	EXW	6 375	-125	1 910	+10	48 000	0	no	no	no	no
Wheat Class 4, bids	EXW	no	no	1 890	+30	no	0	no	no	no	no
Wheat Class 4, bids	CPT	6 275	-120	no	no	no	no	no	no	no	no
Wheat Class 5, offers	EXW	6 100	-100	1 890	+10	no	no	310	+10	no	no
Wheat Class 5, bids	EXW	no	no	1 860	+20	no	no	no	no	no	no
Wheat Class 5, bids	CPT	6 500	-100	no	no	no	no	no	no	no	no
Feed wheat, offers	FOB	no	no	no	no	no	no	305	-20	no	no
Feed wheat, bids	DAF	no	no	no	no	no	no	300	-15	no	no
Wheat bran, offers	EXW	no	no	no	no	no	no	275	-25	no	no
Wheat bran, offers	FOB	no	no	\$218	0	no	no	no	no	no	no
Wheat bran, bids	FOB	no	no	\$207	0	no	no	no	no	no	no
Wheat bran, offers	DAF	no	no	no	no	no	no	280	-23	no	no
Hard wheat	FOB	no	no	no	no	no	no	no	no	345	-3

Official currency exchange rate 18-Mar

USD/RUR	EUR/RUR	UAH/RUR	USD/UAH	EUR/UAH	RUR/UAH	USD/KZT	EUR/KZT	UAH/KZT
28,7	40,1	3,61	7,94	11,12	0,276	145,82	204,8	18,34

EXCHANGE MARKET

WHEAT - EXCHANGE MARKET						
Commodity	Exchange/month	Country	Terms of delivery	Settle, USD/MT	Change	
Wheat	CBOT, May	USA	EXW	265,7	0,6%	
Wheat, milling	MATIF, May	France	CPT Rouen	323,7	4,8%	
Wheat	LIFFE, May	EU	EXW	316,7	6,3%	
Wheat, feed	BCA, Mar	Argentina	EXW	184,0	-2,9%	
Wheat, feed	BCE, Aug	Hungary	EXW, Budapest	217,3	-6,8%	
Wheat Class 3	MICEX, Mar	Russia	EXW	202,4	-3,1%	
Wheat Class 3	ETS, Apr	Kazakhstan	EXW	315,4	-3,5%	
Wheat Class 4	MICEX, Mar	Russia	EXW	191,6	-3,8%	
Wheat Class 4	ETS, Apr	Kazakhstan	EXW	242,7	1,5%	

TRADE DEALS ON THE WHEAT MARKET

Date	Buyer	Status*	Commodity	Volume, MT	Delivery time	Supplier	Cost, USD/MT, delivery terms
14.03.2011	Jordan	AT	wheat	100 000	LH May-FH July		
15.03.2011	Bangladesh	AT	wheat	50 000	40 days after signing deals	optional	
16.03.2011	Japan	B	milling wheat	32 380	May	Canada	
16.03.2011	Japan (SBS)	B	feed wheat	28 100	till June, 30		
16.03.2011	Tunisia	B	milling wheat	25 000	May-June	optional, except Russia, Ukraine	333 C&F
17.03.2011	Tunisia	AT	milling wheat	50 000	June	optional, except Russia, Ukraine	
18.03.2011	South Korea	B	milling wheat	22 500		the USA (Alfred C. Toepfer International)	271, 313, 434 FOB
		B	milling wheat	50 000		the USA (Columbia Grain International)	
18.03.2011	Philippines	B	feed wheat	45 000	May	Australia	295 C&F

Status*: B - bought; S - sold (export tender); TP — tender postponed, AT — announced tender; CT — cancelled tender.

FEED GRAINS

CASH MARKET

Trade date Friday, Mar 18 compared with Friday, Mar 11

FEED GRAINS - CASH MARKET

Commodity	Terms of delivery	Country									
		Russia (Southern region), RUR/MT		Ukraine, UAH/MT		Kazakhstan, KZT/MT		Bulgaria, \$/MT		Argentina, \$/MT	
		average	weekly change	average	weekly change	average	weekly change	average	weekly change	average	weekly change
Maize, offers	EXW	8 800	+150	1 900	+20	no	no	289	+9	no	no
Maize, bids	EXW	no	no	1 880	+30	no	no	no	no	no	no
Maize, bids	CPT	9 200	+200	no	no	no	no	no	no	no	no
Maize, offers	FOB	no	no	\$305	0	no	no	300	+8	269	-17
Maize, bids	FOB	no	no	\$284	0	no	no	no	no	no	no
Maize, offers	DAF	no	no	\$288	-\$8	no	no	290	+4	no	no
Barley, offers	EXW	8 350	-50	1 850	+20	43500	0	no	no	no	no
Barley, bids	EXW	no	no	1 830	+30	-	-	no	no	no	no
Barley, bids	CPT	8 700	0	no	no	no	no	no	no	no	no

Official currency exchange rate 18-Mar

USD/RUR	EUR/RUR	UAH/RUR	USD/UAH	EUR/UAH	RUR/UAH	USD/KZT	EUR/KZT	UAH/KZT
28,7	40,1	3,61	7,94	11,12	0,276	145,82	204,8	18,34

EXCHANGE MARKET

Trade date Friday, Mar 18 compared with Friday, Mar 11

FEED GRAINS - EXCHANGE MARKET

Commodity	Exchange/month	Country	Terms of delivery	Settle, USD/MT	Change, %
Maize, yellow	CBOT, May	USA	EXW	269,1	2,9%
Maize	MATIF, Jun	France	FOB	313,6	2,5%
Maize, hard	BCA, Apr	Argentina	EXW	192,5	5,5%
Maize	BCE, Jul	Hungary	EXW, Budapest	286,0	-1,8%

TRADE DEALS ON THE FEED GRAINS MARKET

Date	Buyer	Status*	Commodity	Volume, MT	Delivery time	Supplier	Cost, USD/MT, delivery terms
14.03.2011	Jordan	AT	barley	100 000	FH June- FH July		
16.03.2011	Japan (SBS)	B	feed barley	163 400	till June, 30		
16.03.2011	South Korea (KFA)	B	corn	110 000	June 20-July 20	Cargill, STX Corp.	323,65 ;325,52C&F
17.03.2011	South Korea (MFG)	B	corn	70 000	till July, 15	Marubeni	318,5 C&F
17.03.2011	South Korea (MFG)	AT	corn	165 000	May-June		
18.03.2011	South Korea (Nofi)	B	corn	110 000	June 5-30	Cargill	1,83 per bu.+July futures CBOT

Status*: B - bought; S - sold (export tender); TP — tender postponed, AT — announced tender; CT — cancelled tender.

Ukraine: shipment volumes of grains on March 14 - 20, 2011, thsd tonnes

Port of shipment/cargo	Declared volume			Shipped volume			Destination country
	export	transit	import	export	transit	import	
Berdiansk							
Wheat	15,6			15,6			Lebanon/Turkey/Italy
Illichevsk							
Peas	0,7			0,7			?
Wheat	6,8			6,8			?
Kherson							
Maize	14,6			14,6			?
Peas	2,2			2,2			?
Wheat	13,1			13,1			?
Nibulon							
Maize	11,0			11,0			Egypt
Nikolayev							
Wheat	6,1			6,1			?
Maize	22,2			22,2			?
Wheat	**			**			
Odessa							
Wheat	10,7			10,7			Georgia
Maize	81,6			81,6			Ireland/?
Peas	0,7			0,7			?
Wheat	**			**			
Reni***							
Maize		9,3		9,3			Italy/Austria/Turkey
Wheat		0,5		0,5			Turkey
Yuzhny							
Maize	85,1			85,1			Iran/Netherlands
Borivage							
Maize	3,4			3,4			Italy

* Cargo being accumulated

** Volume under loading/unloading

*** 25.02.11-20.03.11

Ukraine: total shipment of grains on March 14 - 20, 2011, thsd tonnes

Commodity	Export		Import		Transit	
	14.03.11-20.03.11	07.03.11-13.03.11	14.03.11-20.03.11	07.03.11-13.03.11	14.03.11-20.03.11	07.03.11-13.03.11
Wheat	52,3	26,7	-	-	0,5	-
Maize	217,9	197,0	-	-	9,3	-
Wheat bran		1,4	-	-	-	-
Barley			-	-	-	-
Peas	3,6	0,7	-	-	-	-

Russia: shipment volumes of grains on March 14 - 20, 2011, thsd tonnes

Port of shipment/cargo	Declared volume			Shipped volume			Destination country
	export	transit	import	export	transit	import	
Yeysk							
Wheat bran	2,8			2,8			Turkey
Novorossiysk							
Wheat		6,6			6,6		Georgia
Rostov-on-Don							
Wheat		10,6			10,6		Georgia
Wheat bran	2,8			2,8			Turkey
Taganrog							
Wheat		3,0			3,0		Lebanon
Wheat bran	2,8			2,8			Turkey

Russia: total shipment of grains on March 14 - 20, 2011, thsd tonnes

Commodity	Export		Import		Transit	
	14.03.11-20.03.11	07.03.11-13.03.11	14.03.11-20.03.11	07.03.11-13.03.11	14.03.11-20.03.11	07.03.11-13.03.11
Wheat	-	-	-	-	20,2	6,1
Wheat bran	8,4	-	-	-	-	-

OILSEEDS

CASH MARKET

Trade date Friday, Mar 18 compared with Friday, Mar 11

OILSEEDS, OILS AND MEALS - CASH MARKET

Commodity	Terms of delivery	Country									
		Russia (Southern region), RUR/MT		Ukraine, UAH/MT		Kazakhstan, KZT/MT		Bulgaria, \$/MT		Argentina, \$/MT	
		average	weekly change	average	weekly change	average	weekly change	average	weekly change	average	weekly change
Crude SFO, offer(Feb-Apr)	FOB	no	no	1320	-10	no	no	no	no	1220	-95
Crude SFO, bids(Feb-Apr)	FOB	\$1220	-65	1255	-35	no	no	no	no	no	no
Crude SFO, offer(Feb-Apr)	DAF	no	no	1 330	-20	no	no	no	no	no	no
Crude SFO, offer	EXW	43000	-1 000	1 300	-50	-	-	no	no	no	no
Crude SFO, bids	EXW	no	no	1218,8	-118,7	235000	0	no	no	no	no
Crude SFO, bids	CPT	42000	-1 700	1235	-35	no	no	no	no	no	no
Sunflower meal, offers	DAF	no	no	255	-10	no	no	no	no	no	no
Soybeans, bids	FOB	no	no	-	-	no	no	no	no	no	no
Soybean meal, bids	FOB	no	no	no	no	no	no	490	-55	382	-9
Soybean oil, offers	FOB	no	no	no	no	no	no	no	no	1168	-74
Sunflower seeds, offer	EXW	no	no	no	no	no	no	600	-10	no	no
Sunflower seeds, offer	FOB	no	no	no	no	no	no	612	-18	650	-20
Sunflower seeds, offer	DAF	no	no	no	no	no	no	605	-17	no	no

Official currency exchange rate 18-Mar

USD/RUR	EUR/RUR	UAH/RUR	USD/UAH	EUR/UAH	RUR/UAH	USD/KZT	EUR/KZT	UAH/KZT
28,7	40,1	3,61	7,94	11,12	0,276	145,82	204,8	18,34

EXCHANGE MARKET

Trade date Friday, Mar 18 compared with Friday, Mar 11

OILSEEDS - EXCHANGE MARKET

Commodity	Exchange/month	Country	Terms of delivery	Settle, USD/MT	Change, %
Soybeans	CBOT, May	USA	EXW	500,6	2,1%
Soybeans	BCA, Apr	Argentina	EXW	331,0	2,7%
Rapeseeds	MATIF, May	France	FOB	631,4	2,2%
Canola	WCE, May	Canada	FOB	578,9	0,8%
Sunflower	BCA, Mar	Argentina	EXW	370,0	-2,6%
Sunflower*	BCE, Oct	Hungary	EXW, Budapest	573,9	-1,3%

*High oil content sunflower seed

VEGETABLE OILS - EXCHANGE MARKET

Commodity	Exchange/month	Country	Terms of delivery	Settle, USD/MT	Change, %
Soybean oil	CBOT, May	USA	EXW	1229,5	-0,2%
Palm oil, crude	BMD, Apr	Malaysia	CPT	1144,7	2,4%

TRADE DEALS ON THE OILSEEDS MARKET

Date	Buyer	Status *	Commodity	Volume, MT	Delivery time	Supplier	Cost, USD/MT, delivery terms
15.03.2011	South Korea	AT	non GM soybeans	150 000	FH 2012		
15.03.2011	Egypt (FIHC)	B	soybean oil	25 000	LH April	Louis Dreyfus	1224,9 C&F
16.03.2011	Egypt (Meditrade)	B	soybean oil	40 000	LF April -FH May	Bunge, Cargill Egypt	1209, 1194,44 C&F
			sunflower oil	16 000		Toepfer, Glencore	1263, 1262 C&F
16.03.2011	South Korea (Nonghyup Feed Inc)	B	soybean meal	55 000	July 15	Glencore	431,67 C&F
17.03.2011	South Korea	B	rapeseed oil	12 000	till June, 30	India	258,75 C&F

Status*: B - bought; S - sold (export tender); TP — tender postponed, AT — announced tender; CT — cancelled tender.

Ukraine: shipment volumes of oilseeds on March 14 - 20, 2011, thsd tonnes

Port of shipment/cargo	Declared volume			Shipped volume			Destination country
	export	transit	import	export	transit	import	
Ukrpisjesbytsyrie							
Sunflower oil	6,3			6,3			India
Sunflower oil	**			**			
Illichevsk							
Sunflower oil	24,4			24,4			Turkey/Jordan/Oman/Libya/United Arab Emirates/India
Sunflower	14,2			14,2			?
Sunflower meal	15,6			15,6			France/Turkey/Georgia
Kherson							
Soybean	7,7			7,7			?
Satellite							
Sunflower meal	6,5			6,5			Turkey
Nikolayev							
Sunflower meal	3,7			3,7			?
Soybean	0,9			0,9			?
Soybean	**			**			
Nibulon							
Soybean	12,0			12,0			Egypt
Nika-Tera							
Sunflower oil	10,5			10,5			Egypt
Odessa							
Rapeseed	6,7			6,7			Turkey/?
Soybean	**			**			
Rapeseed	**			**			
Reni***							
Sunflower		38,2			38,2		Turkey/Italy/France/Hungary
Soybean		2,2			2,2		Turkey
Sunflower meal		3,7			3,7		Turkey/Serbia

* Cargo being accumulated

** Volume under loading/unloading

*** 25.02.11-20.03.11

Ukraine: total shipment of oilseeds on March 14 - 20, 2011, thsd tonnes

Commodity	Export		Import		Transit	
	14.03.11- 20.03.11	07.03.11- 13.03.11	14.03.11- 20.03.11	07.03.11- 13.03.11	14.03.11- 20.03.11	07.03.11- 13.03.11
Sunflower oil	41,2	71,9	-	-	-	-
Sunflower meal	25,8	30,9	-	-	3,7	-
Soybean	20,6	37,2	-	-	2,2	-
Sunflower	14,2	13,8	-	-	38,2	-
Rapeseed	6,7	-	-	-	-	-

Ukraine: total shipment of oilseeds on March 14 - 20, 2011, thsd tonnes

Commodity	Export		Import		Transit	
	14.03.11- 20.03.11	07.03.11- 13.03.11	14.03.11- 20.03.11	07.03.11- 13.03.11	14.03.11- 20.03.11	07.03.11- 13.03.11
Sunflower oil	41,2	71,9	-	-	-	-
Sunflower meal	25,8	30,9	-	-	3,7	-
Soybean	20,6	37,2	-	-	2,2	-
Sunflower	14,2	13,8	-	-	38,2	-
Rapeseed	6,7	-	-	-	-	-

Russia: shipment volumes of oilseeds on March 14 - 20, 2011, thsd tonnes

Port of shipment/cargo	Declared volume			Shipped volume			Destination country
	export	transit	import	export	transit	import	
Rostov-on-Don							
Sunflower meal	22,4			22,4			Israel/Spain/Italy/Turkey

* Cargo being accumulated

** Volume under loading/unloading

Russia: total shipment of oilseeds on March 14 - 20, 2011, thsd tonnes

Commodity	Export		Import		Transit	
	14.03.11- 20.03.11	07.03.11- 13.03.11	14.03.11- 20.03.11	07.03.11- 13.03.11	14.03.11- 20.03.11	07.03.11- 13.03.11
Sunflower meal	22,4	-	-	-	-	-
Soybean	-	-	-	-	-	-

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