Franz Sinabell

Access to raw materials



Promoting Competitiveness in the Agro-Food Industry, Ljubljana, Slovenia, June 6 2008

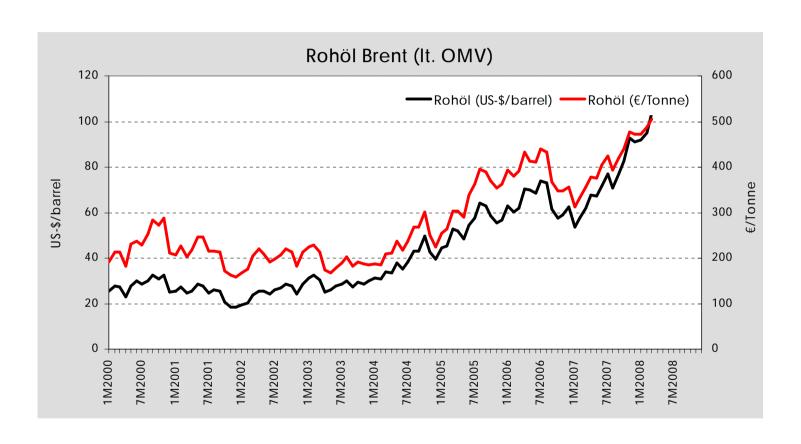
WIFO

Introduction

- n commodity prices and energy-prices
- n prices of agricultural commodities
 - not controlled by ag-policy
 - under ag-policy control
- n outlook
 - input prices
 - concluding considerations



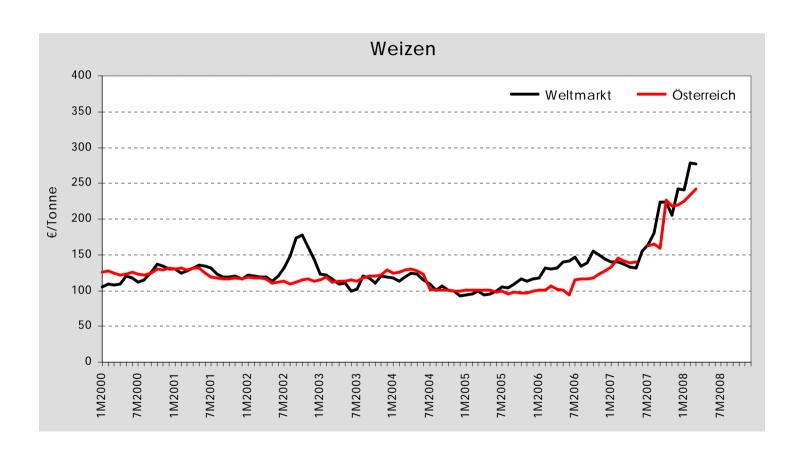
fossil oil



6 June 2008 3

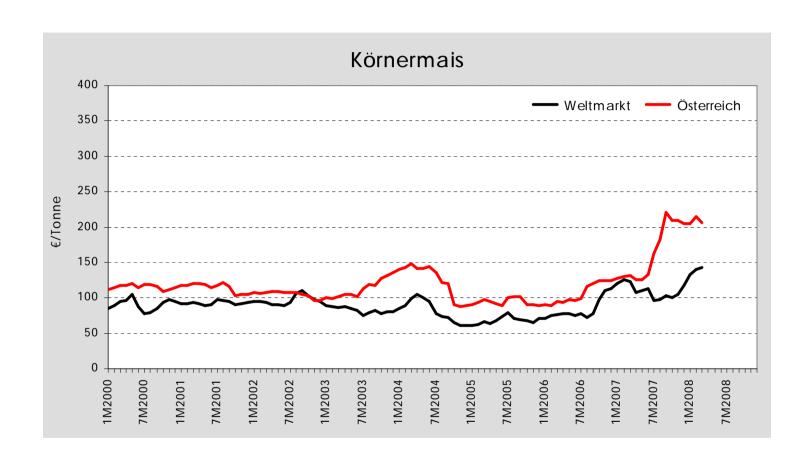


wheat





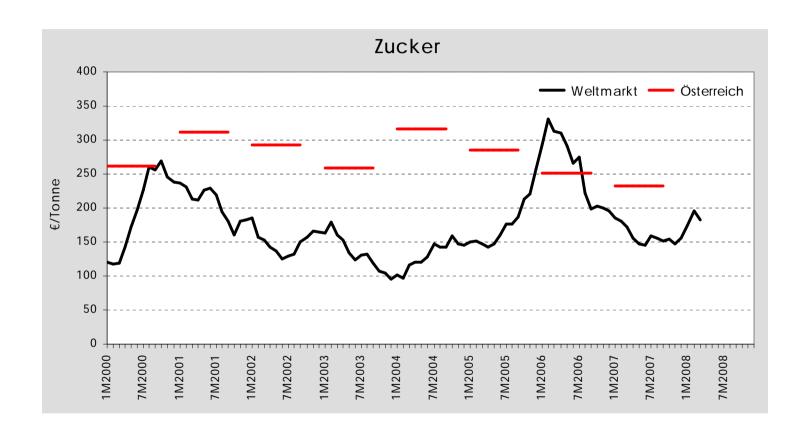
maize



6 June 2008 5

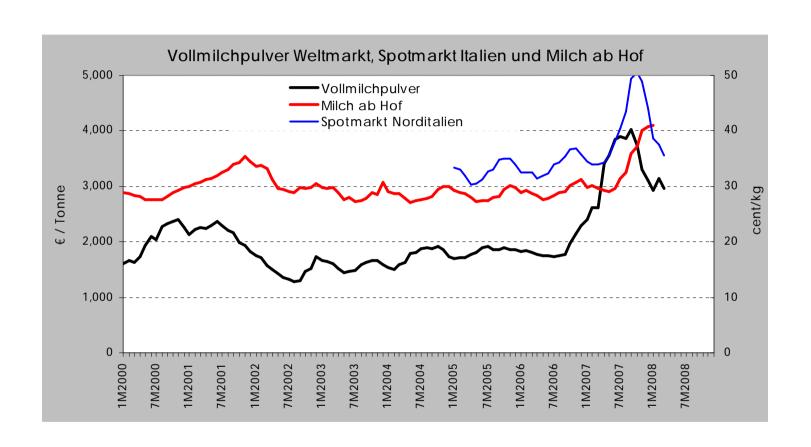






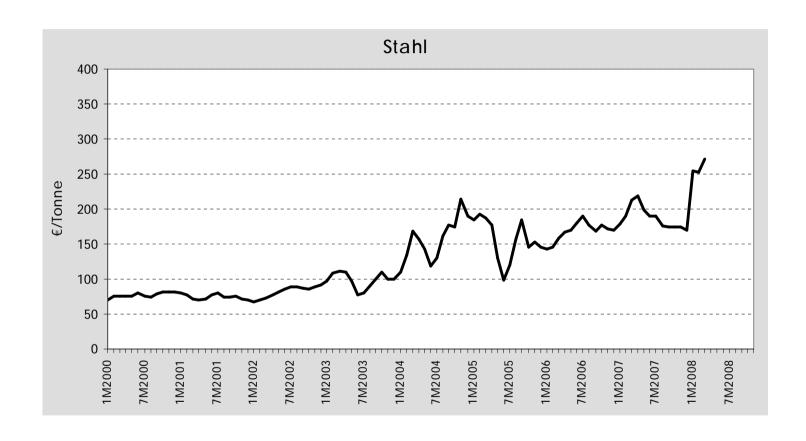


whole milk powder





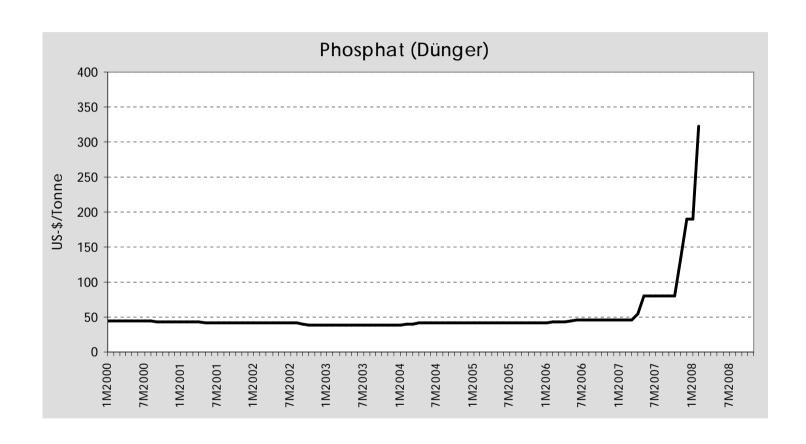
steel



6 June 2008 8



phosphate fertilizer





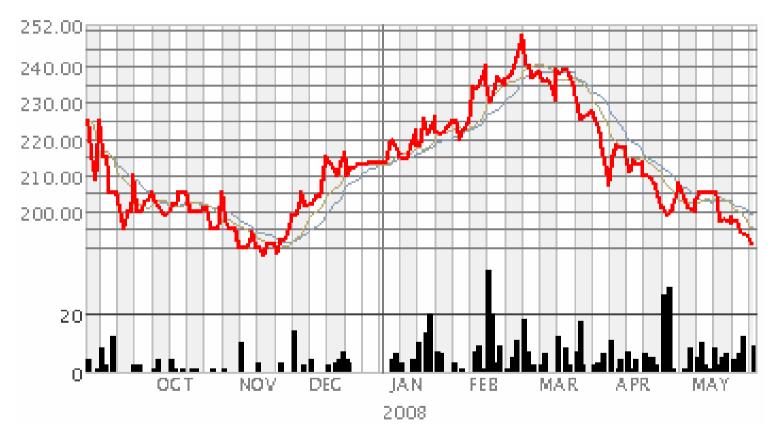
outlook

- n prices of energy -> prices of inputs
- n factors having an impact
 - supply
 - demand
 - financial markets
- n outlook

input prices driving output prices?



wheat future Nov 2008

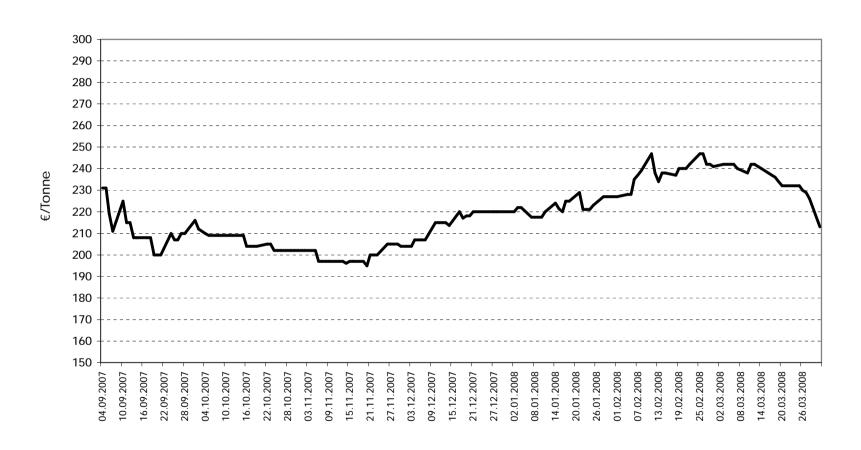


Source: RMX Hannover



wheat future May 2009

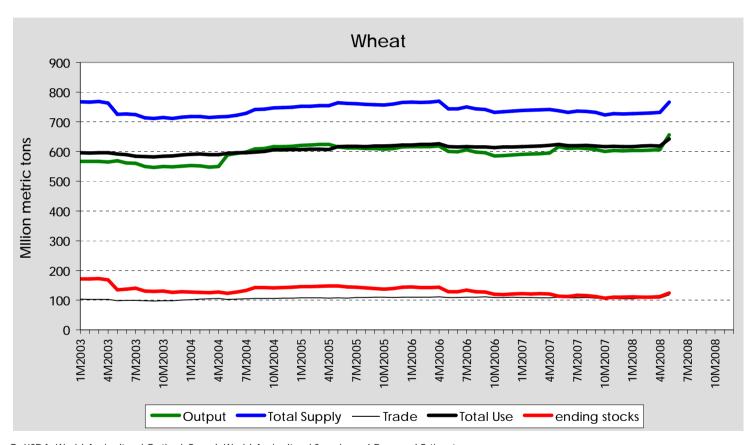
12



Source: RMX Hannover



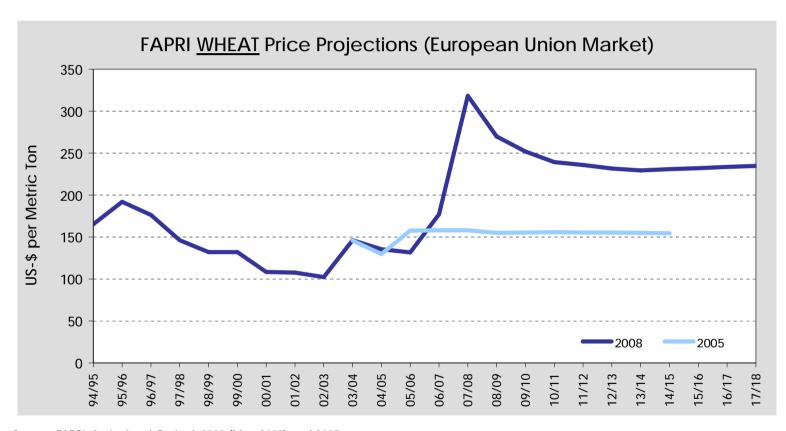
wheat supply and stocks (world)



Q: USDA, World Agricultural Outlook Board, World Agricultural Supply and Demand Estimates.



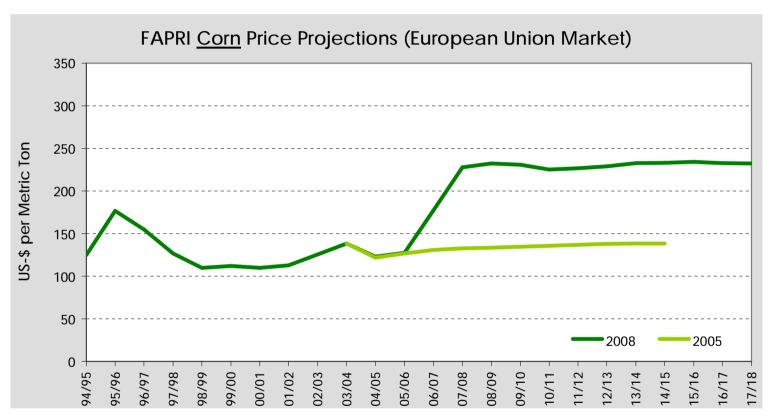
FAPRI forecast wheat



Source: FAPRI, Agricultural Outlook 2008 (May 2008) and 2005



FAPRI forecast corn



Source: FAPRI, Agricultural Outlook 2008 and 2005



real food price index (US\$)

