

QUALE ROTTA NELLA TEMPESTA DEI MERCATI ?



FONDAMENTALI



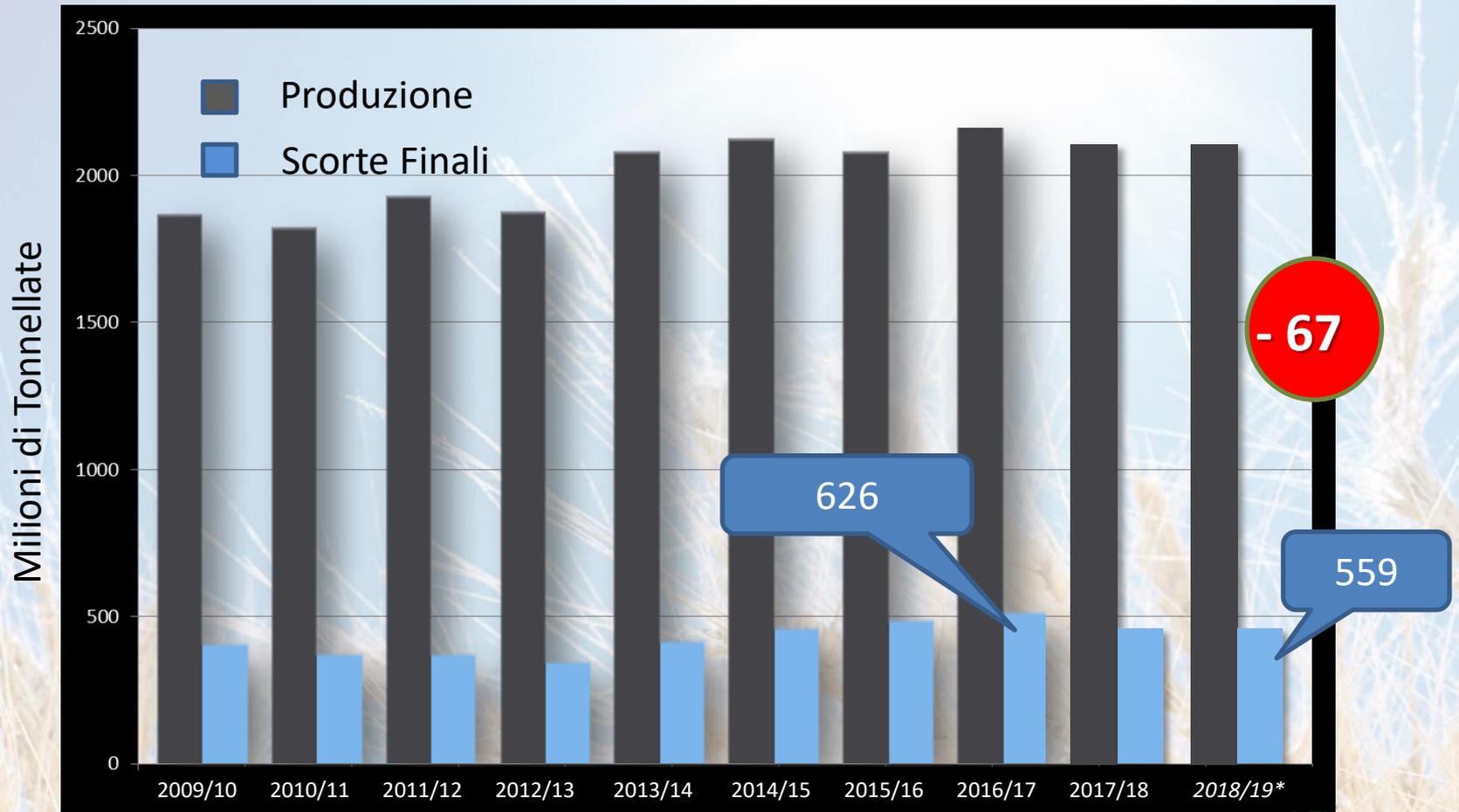
TRADING SUPPORT SERVICES FOR
GRAIN PURCHASES

SERVIZI COMMERCIALI NELLA COMPRAVENDITA DI GRANAGLIE



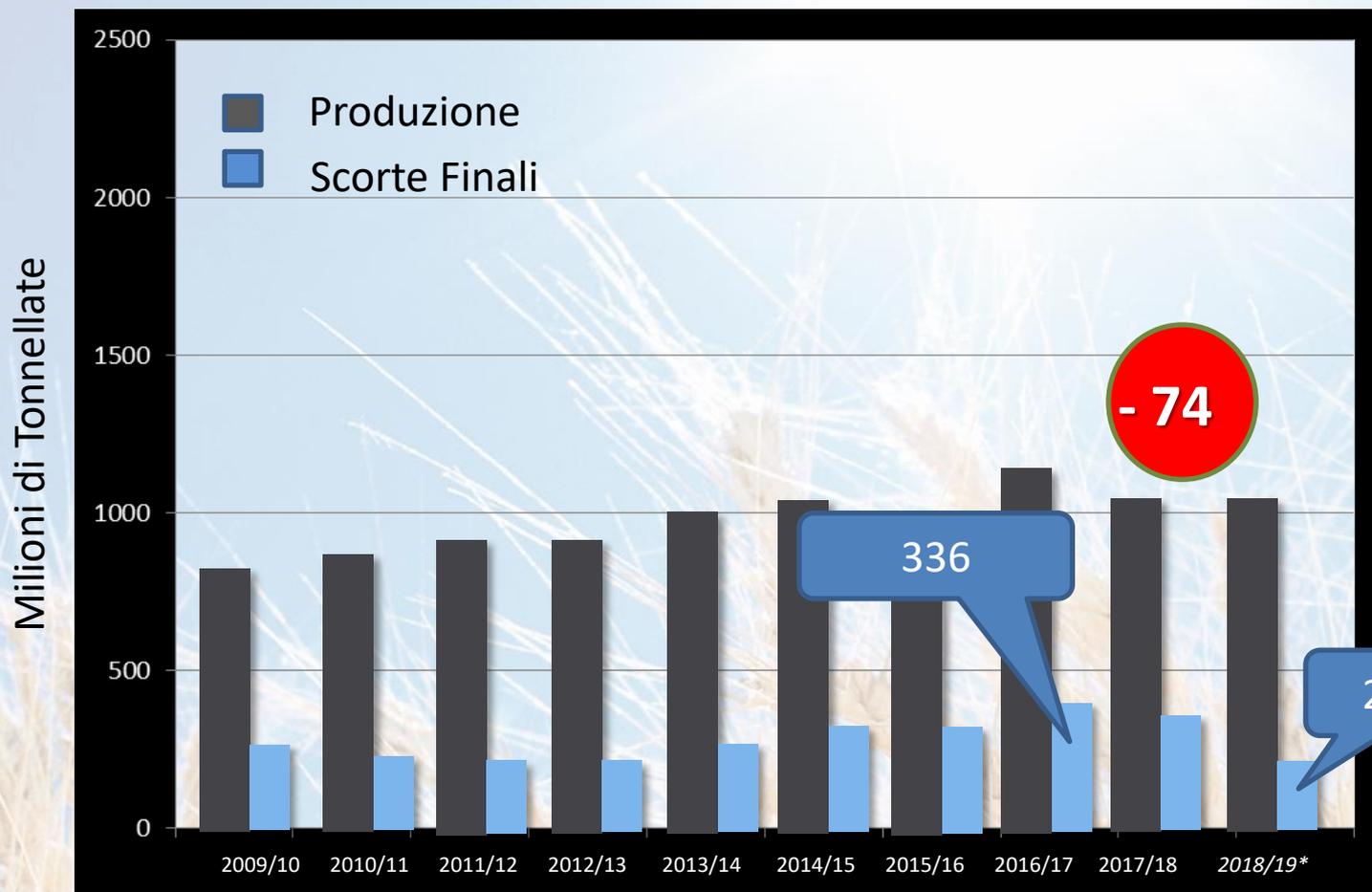
CEREALI/MONDO

Produzione e Scorte Finali



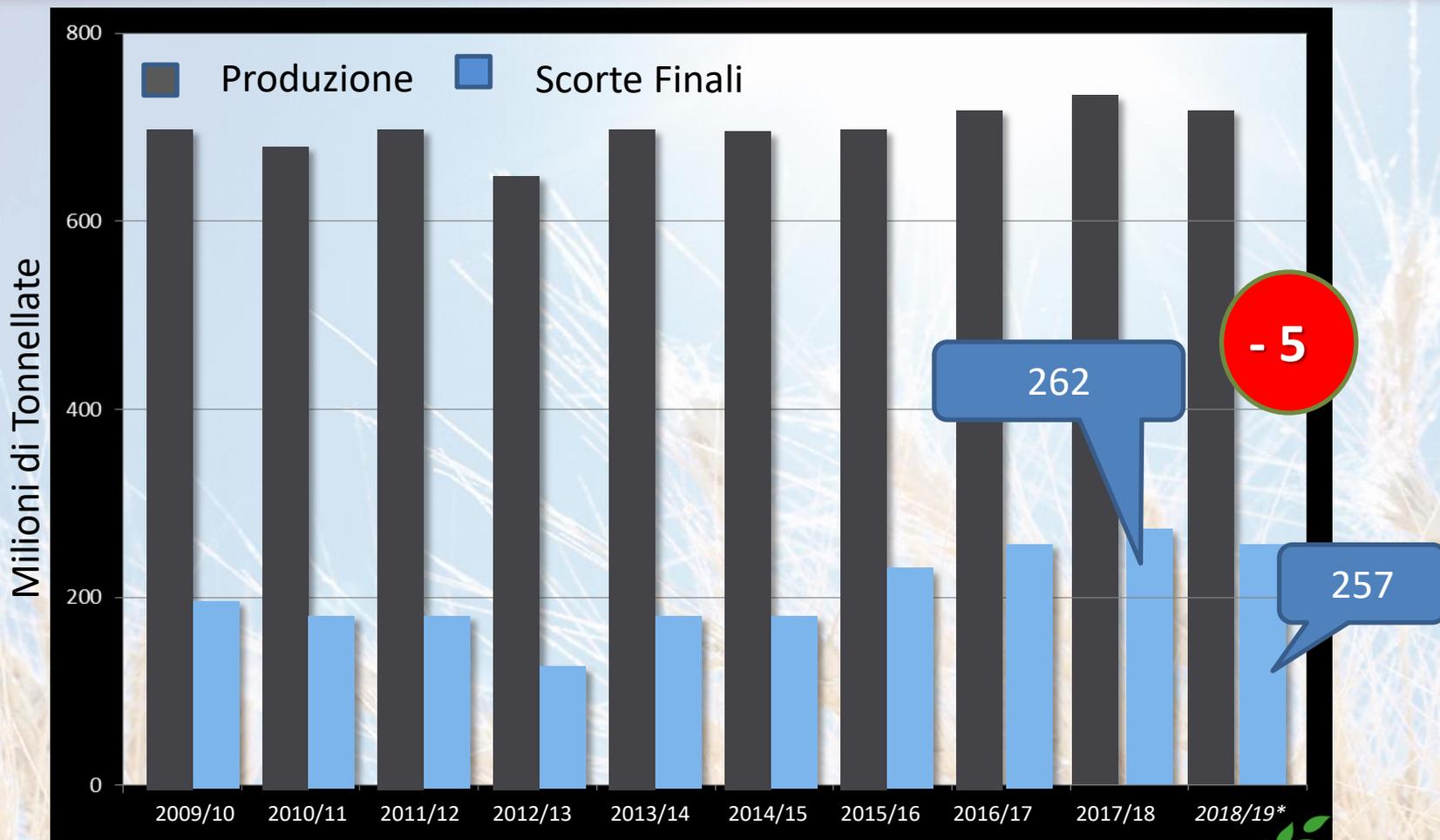
MAIS/MONDO

Produzione e Scorte Finali



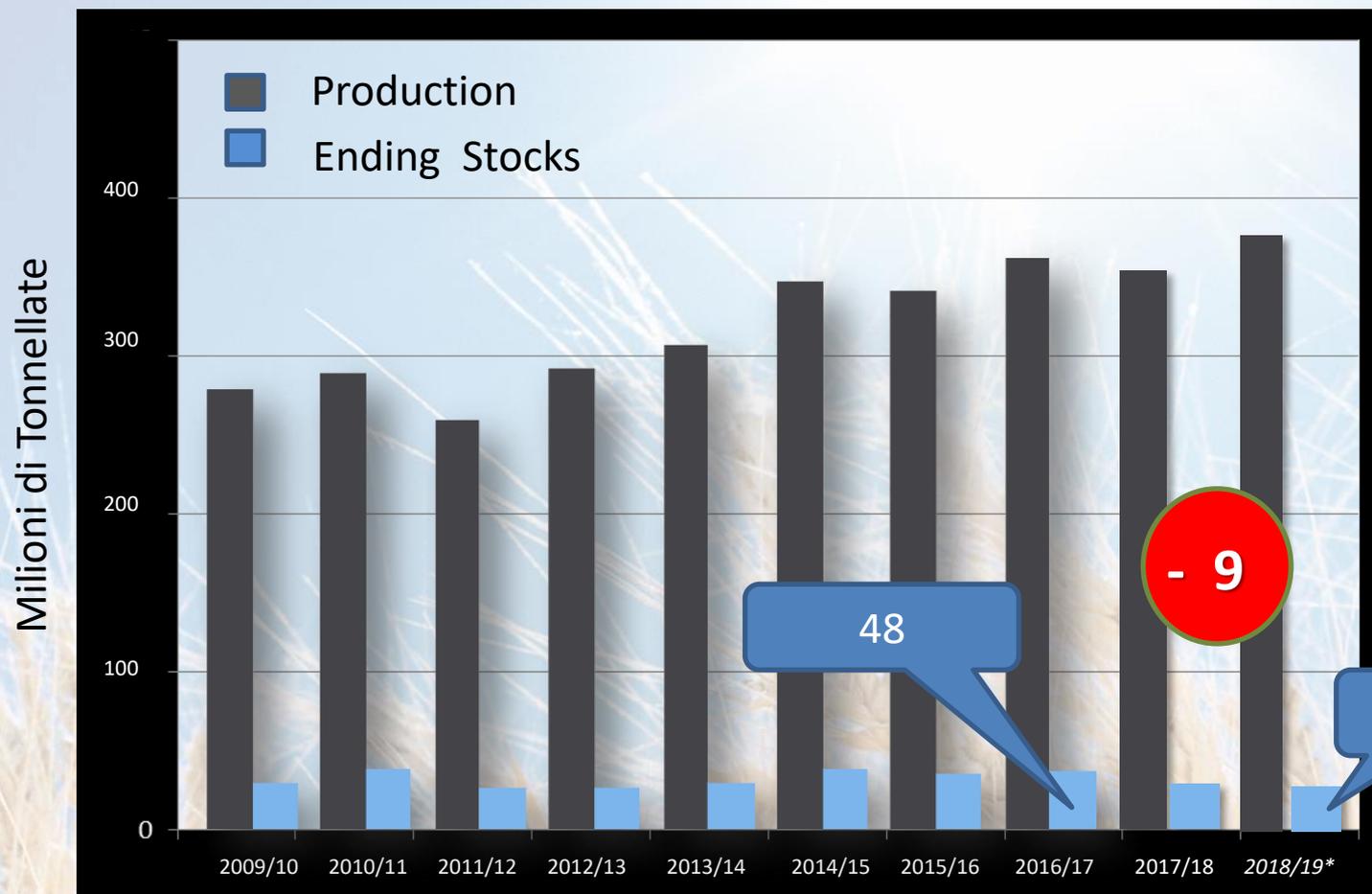
GRANO/MONDO

Produzione e Scorte Finali

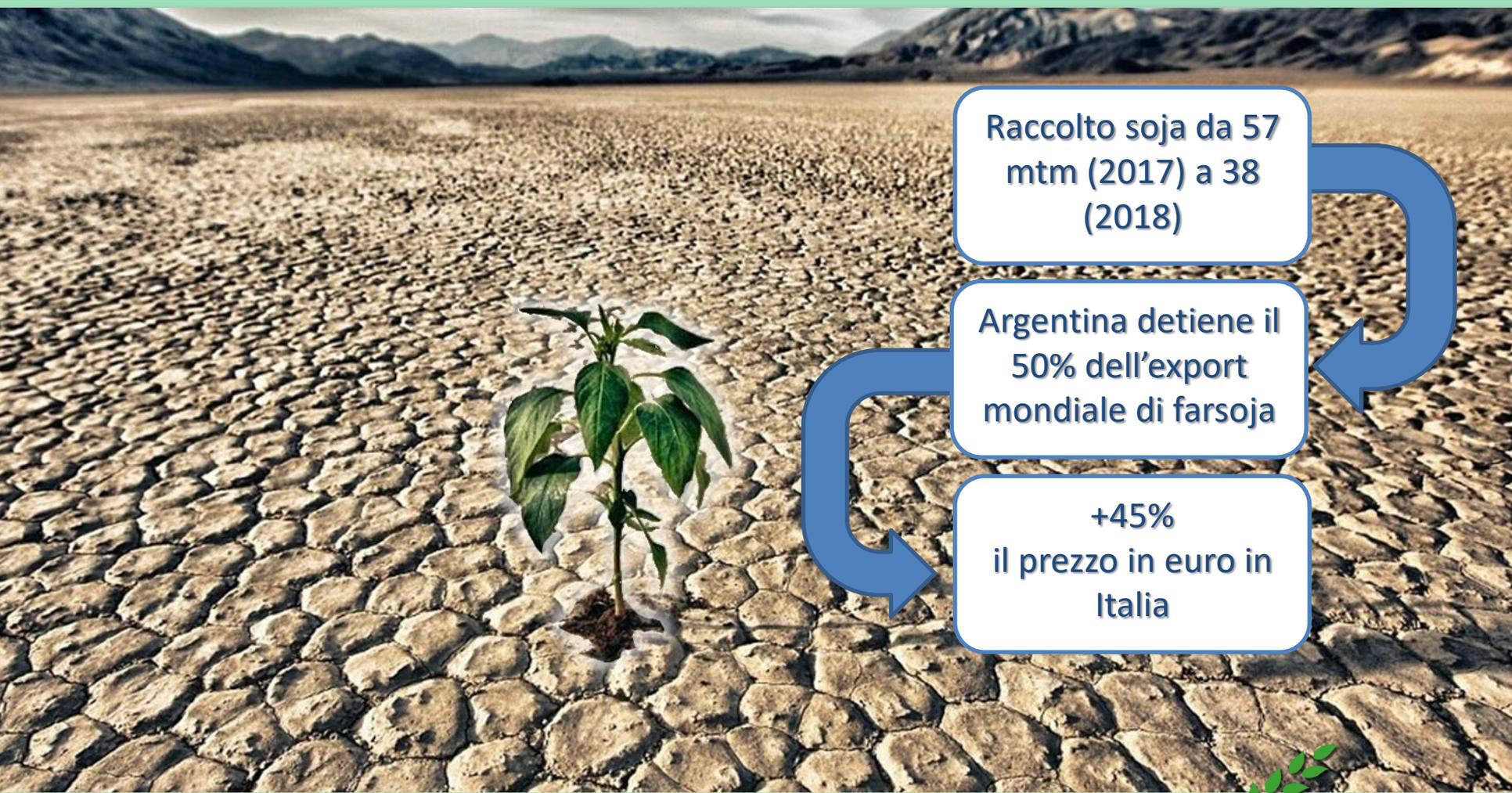


SEME DI SOJA/MONDO

Produzione / Scorte Finali



SICCITÀ IN ARGENTINA

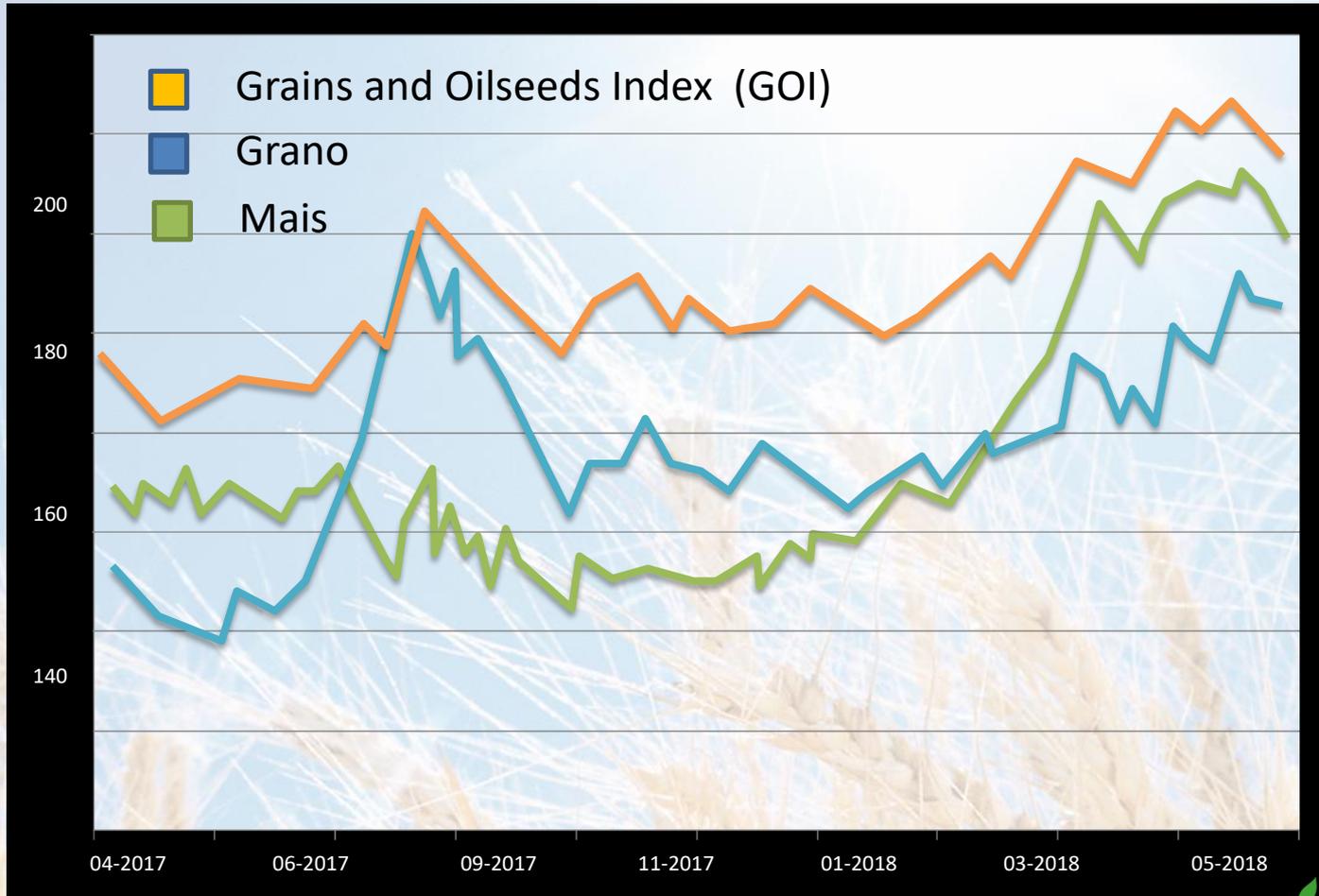


Raccolto soia da 57
mtm (2017) a 38
(2018)

Argentina detiene il
50% dell'export
mondiale di farsoja

+45%
il prezzo in euro in
Italia

GRAINS AND OLISEED INDEX



FINANZA

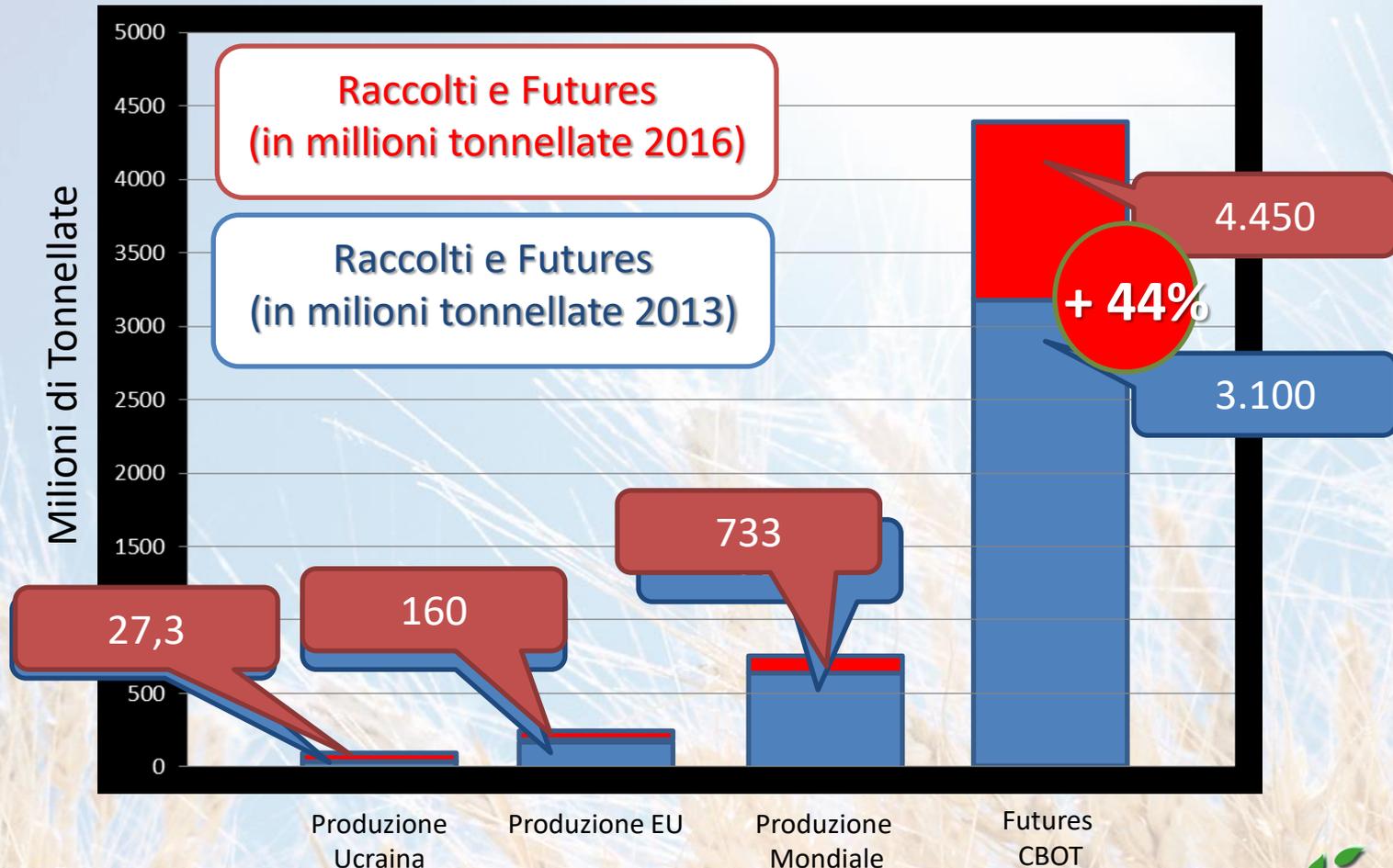


TRADING SUPPORT SERVICES FOR
GRAIN PURCHASES

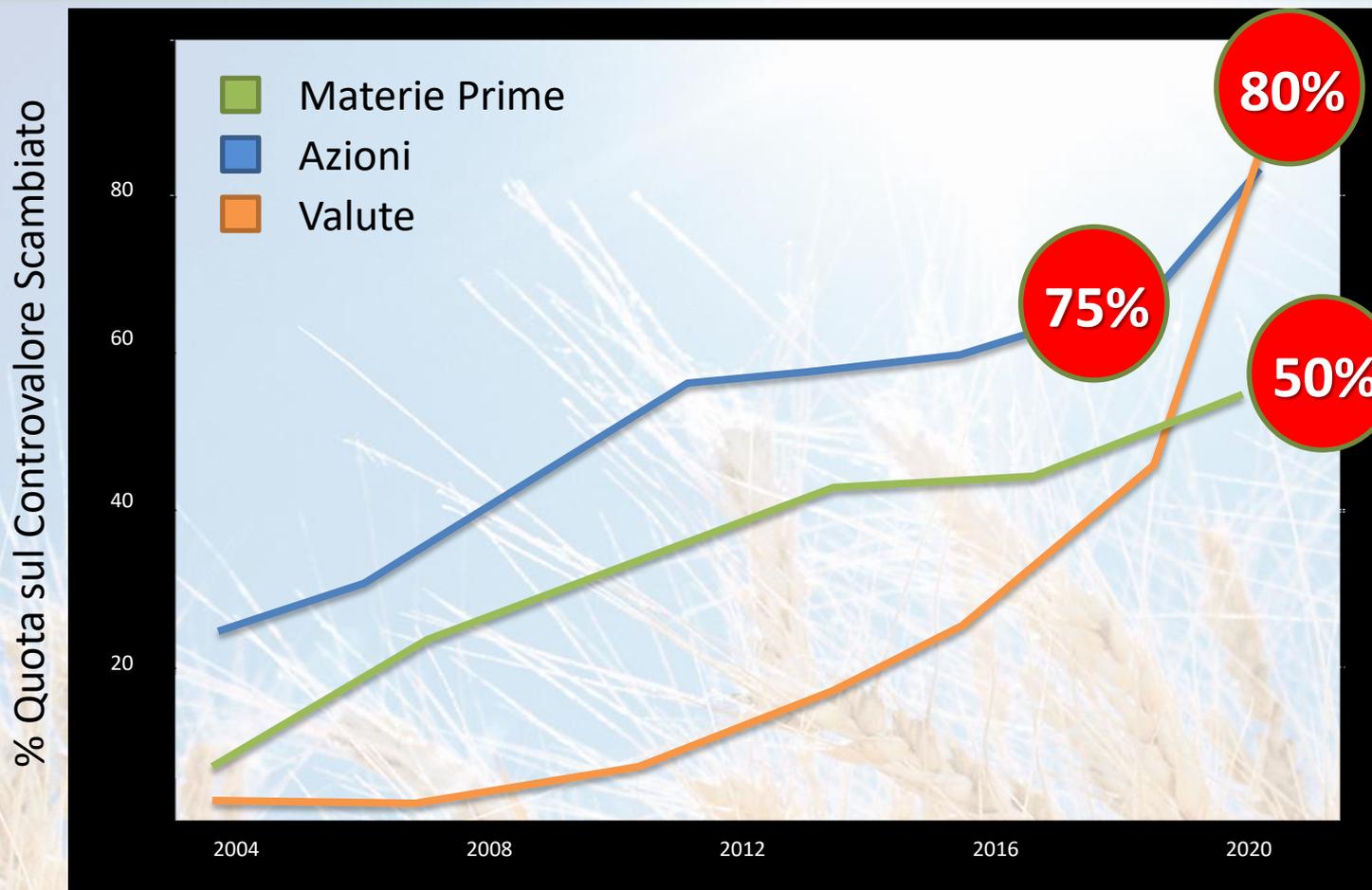
SERVIZI COMMERCIALI NELLA COMPRAVENDITA DI GRANAGLIE



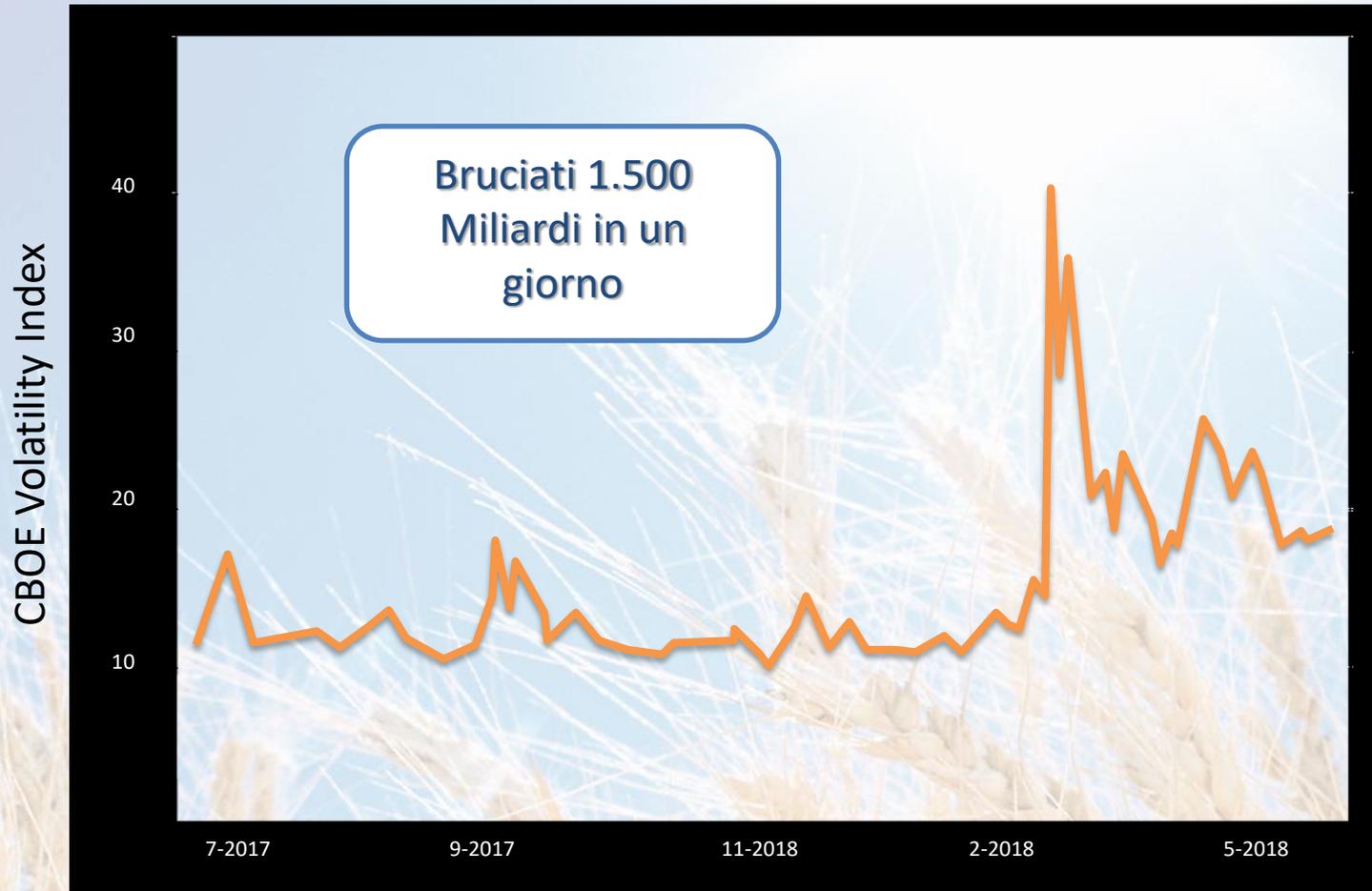
COMPARAZIONE MERCATI DEL GRANO



Algoritmi e Intelligenze Artificiali



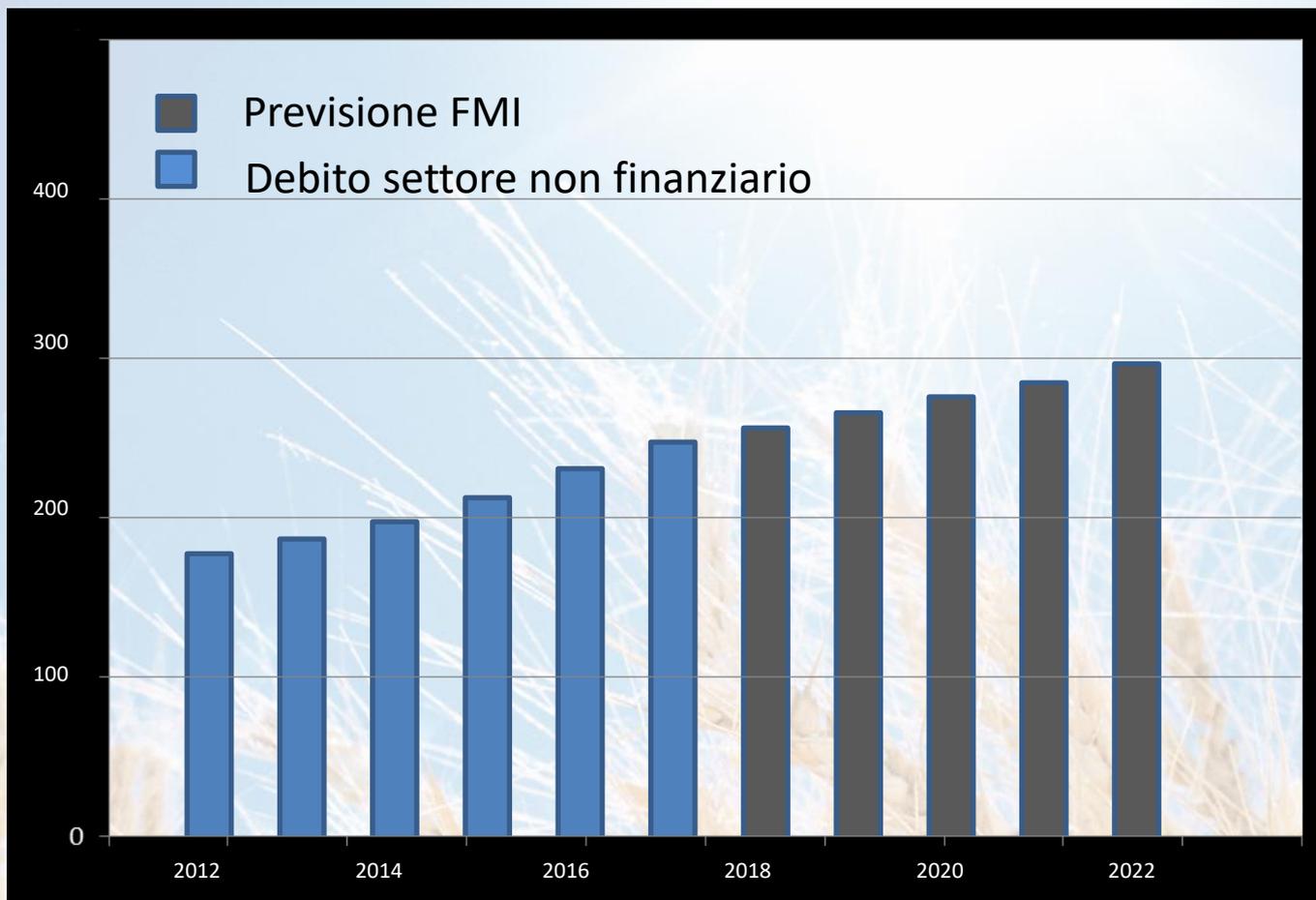
EFFETTI SUL VIX



GEOPOLITICA

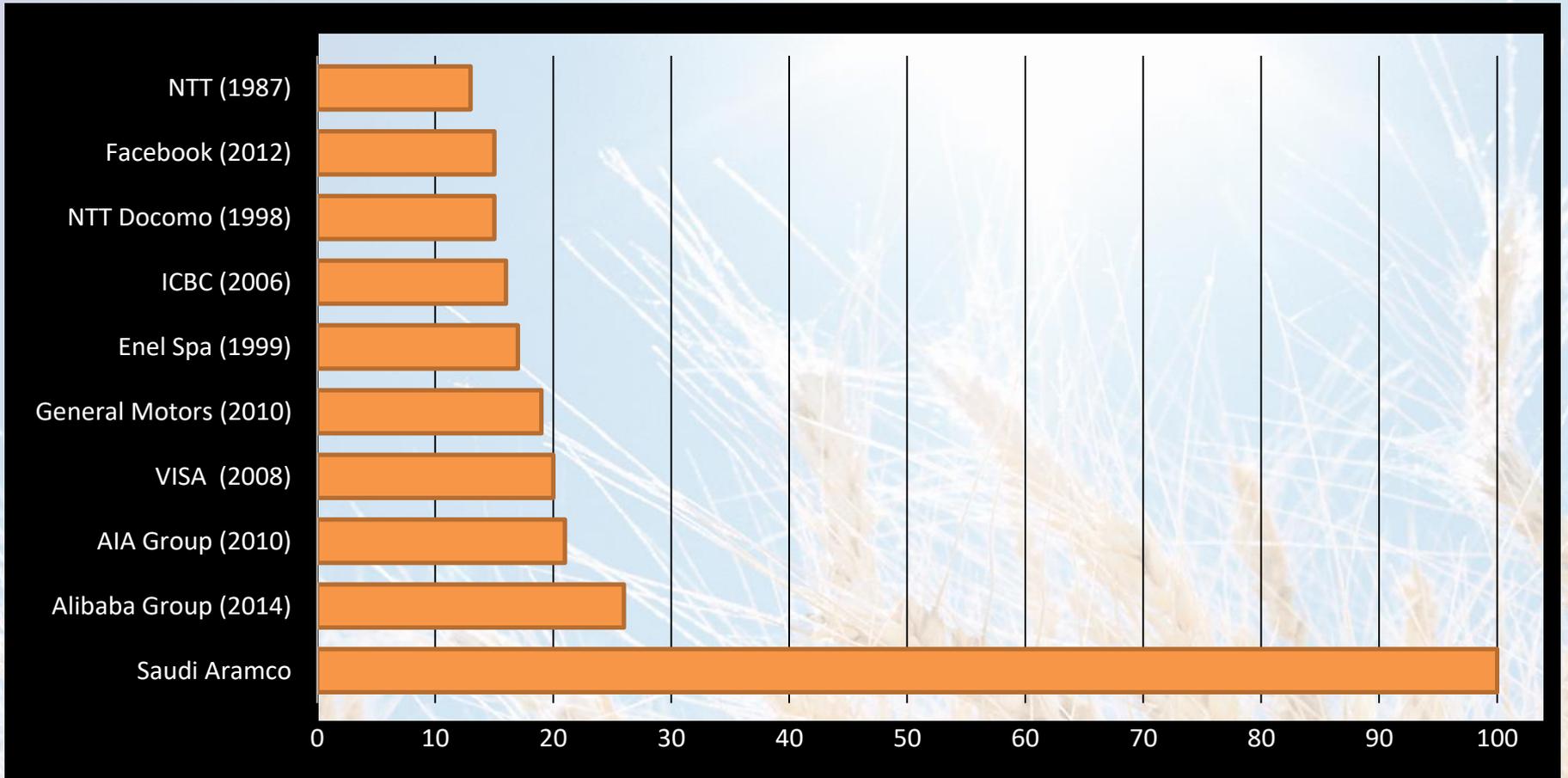


CINA DEBITO PIL (300%)

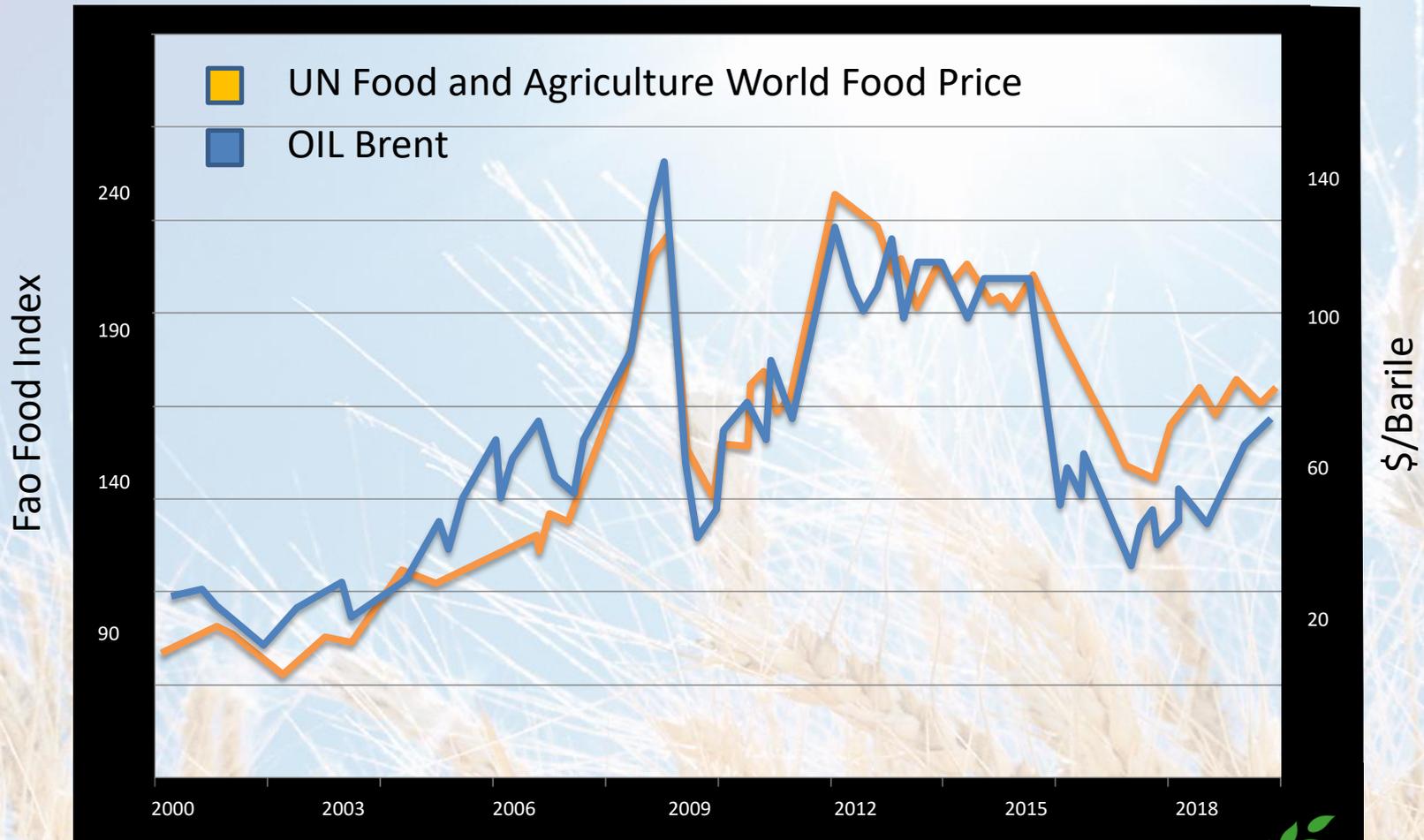


IPO SAUDI ARAMCO

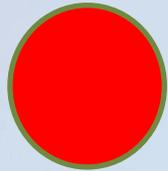
La proposta di vendita surclassa il record di Alibaba di 25 miliardi



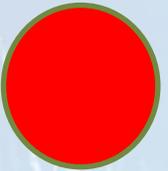
PETROLIO E AGRICOMMODITIES



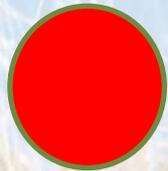
SINTESI



Più incertezza



Più volatilità



Mercato supportivo per Agricommodities in simpatia con il Petrolio e Fondamentali

ITALIA

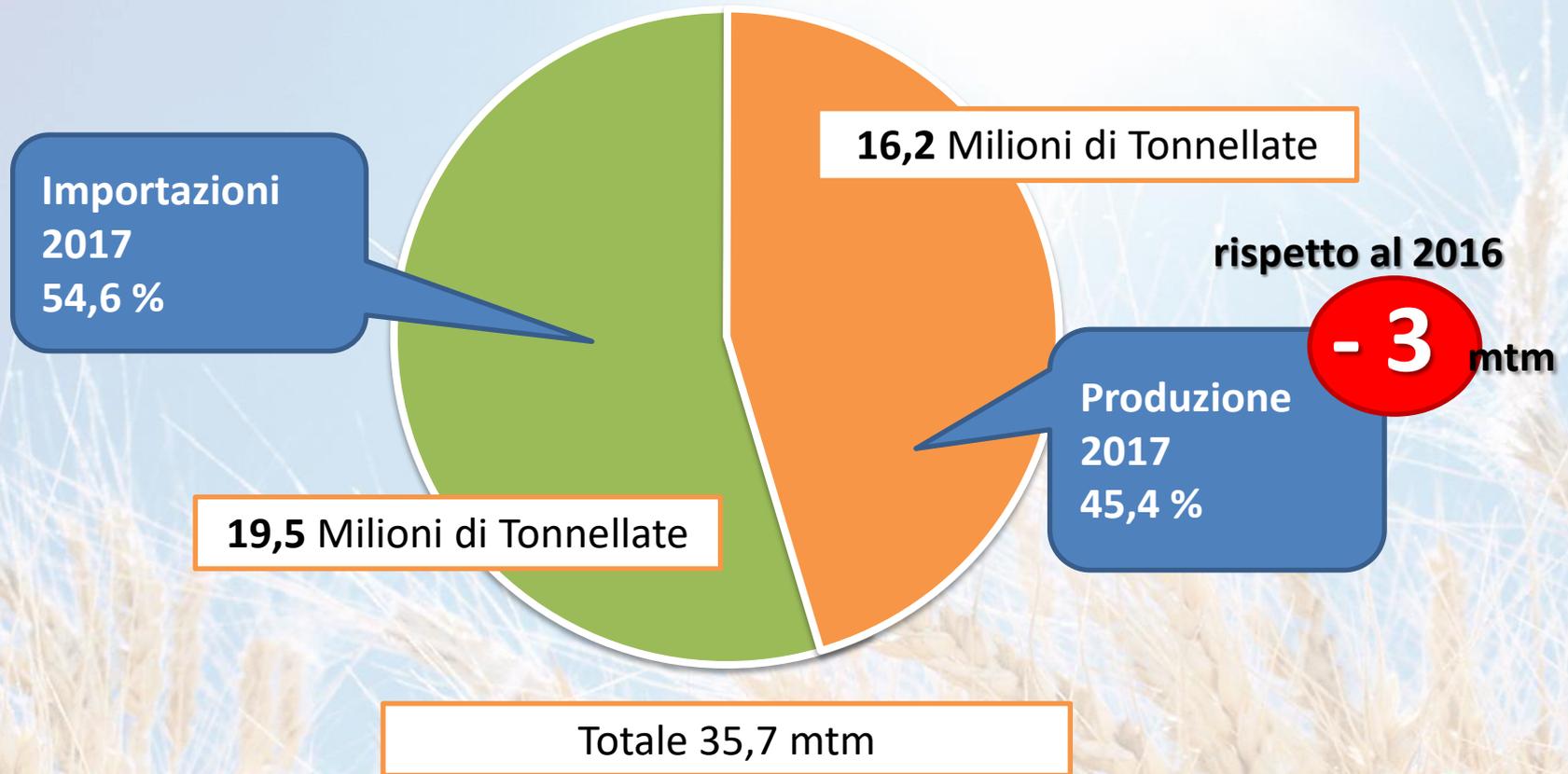


TRADING SUPPORT SERVICES FOR
GRAIN PURCHASES

SERVIZI COMMERCIALI NELLA COMPRAVENDITA DI GRANAGLIE

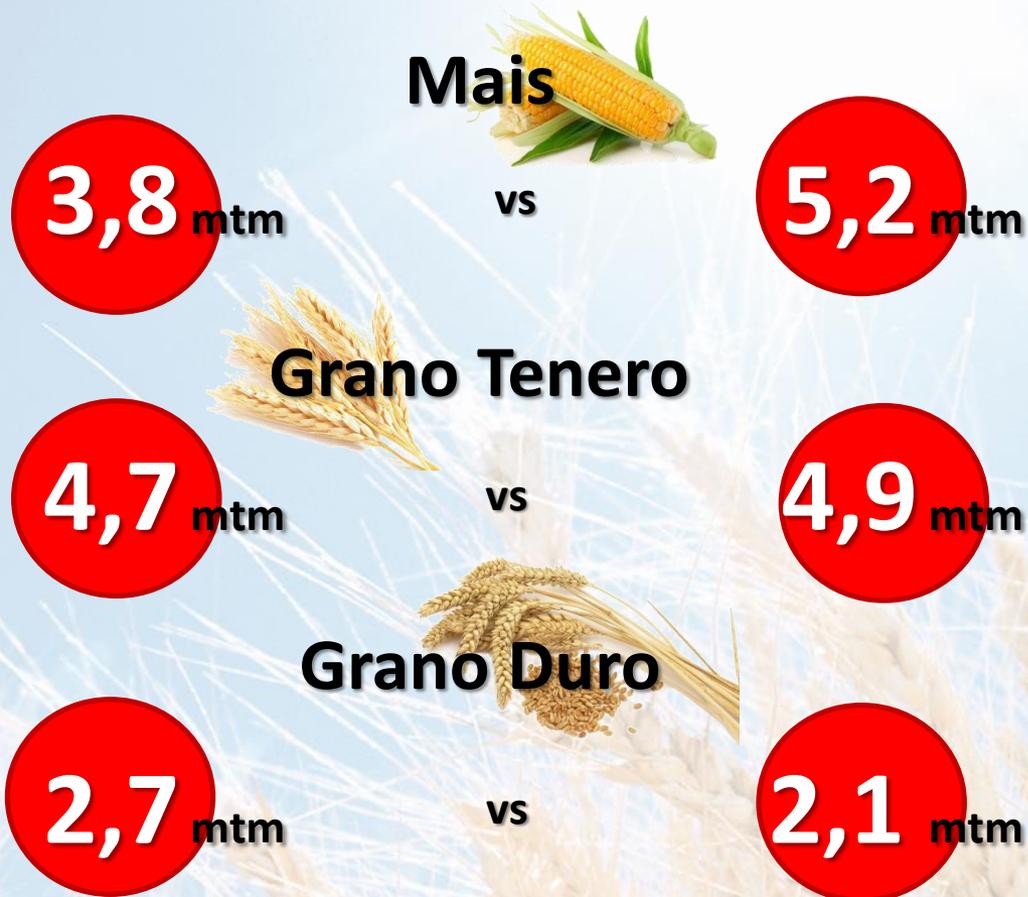

GRAIN SERVICES

PRODUZIONE E IMPORTAZIONI 2017



IMPORTAZIONI

2014/15 VS 2016/2017



DURO RACCOLTO 2017



Al 30/06/17 arrivati con 1,5 mtm riporto



raccolto 2017: 4,3 mtm (+0,6 mtm della media)



Proteina media 12,5 – 13 % vs 11,5 – 12 % media



Prezzi passati da 250 a 220 €/tm



**Consumi di pasta da 33 Kg/persona del 2008 a
23,5 kg/persona del 2016**

IMPORTAZIONI DURO

2014/2015 vs primi 7 mesi 2017/2018



Canada

1,5 mtm

vs

330 ktm



Australia

92 ktm

vs

132 ktm



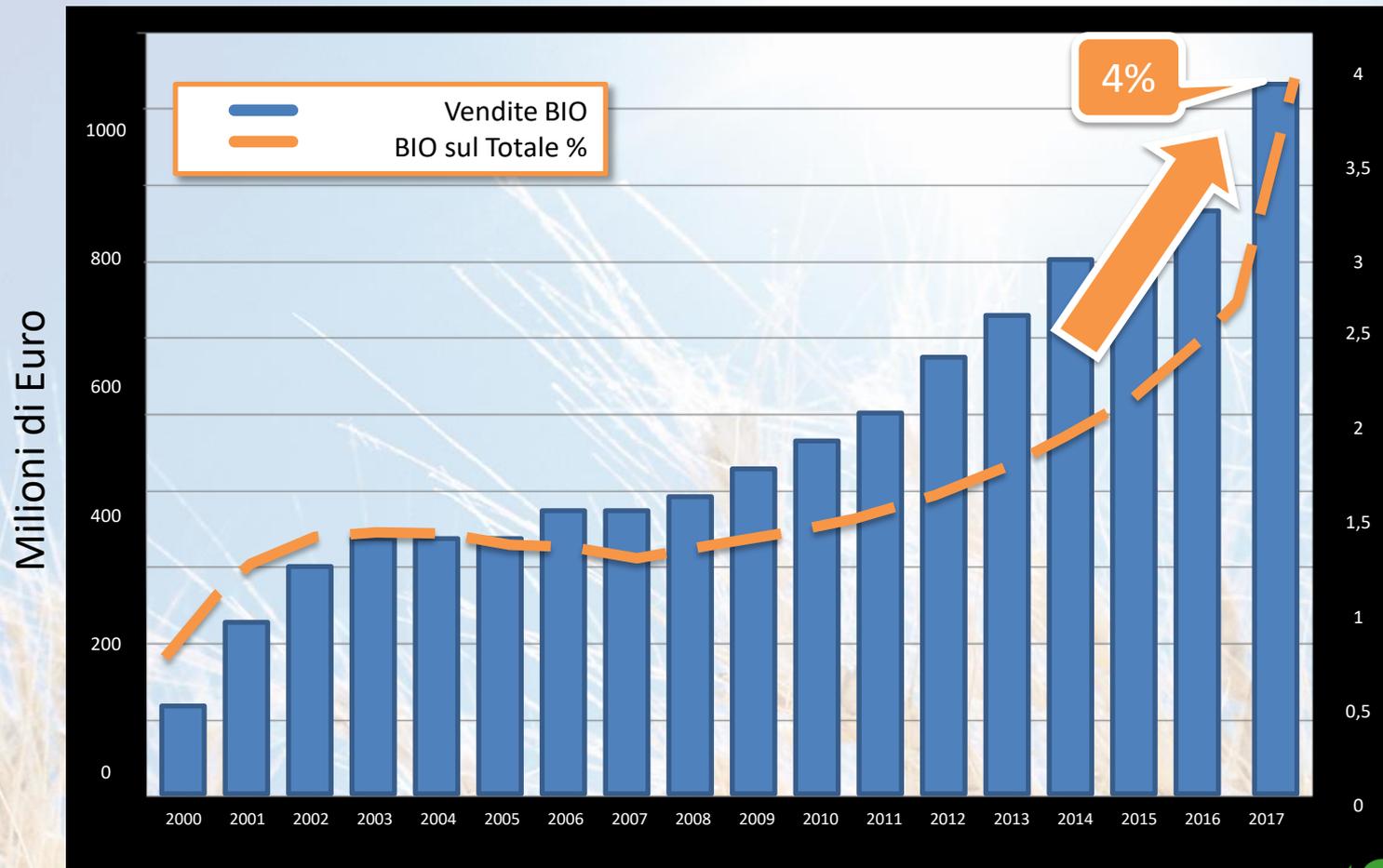
Kazakistan

42 ktm

vs

140 ktm

BIO, QUOTA DI MERCATO



BIO, GLUTEN-FREE, VEGAN

BIO

4,23%



GLUTEN FREE

6,42%



GLUTEN FREE

VEGAN

4,13%



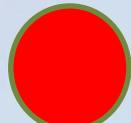
14,29%

2017 quota della
Categoria negli USA

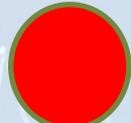
ANALISI FINALE



Più Instabilità Politica



Più Volatilità



Meno Liquidità



Tassi USA in aumento?



Cereali e oleaginose supportivi fino alla quotazione della Saudi Aramco



Sensibili rialzi in caso d'ulteriori incidenti climatici

CONCLUSIONI FINALI



GRAZIE PER L'ATTENZIONE

Fonti:

Nielsen

Sinab

Anacer

Federbio

Assobio

Reuters

USDA

Rate Bank

IGC

Bloomberg



GRAIN SERVICES

Relatore:

Andrea Cagnolati

Grain Services S.r.l