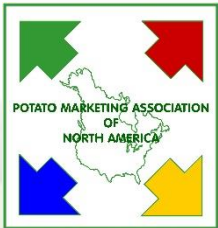


2024 Potato Business Summit



Potato Business Summit



Cedric Porter
Editor
World Potato Markets

A European and global potato market perspective

Cedric Porter, Editor World Potato Markets

WORLD POTATO MARKETS

INDISPENSABLE MARKET NEWS AND ANALYSIS FOR WORLD POTATO PROFESSIONALS

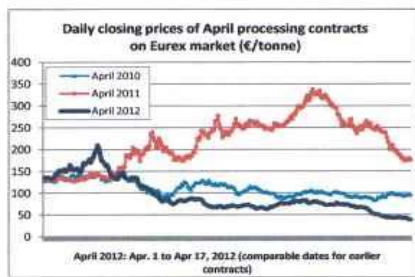
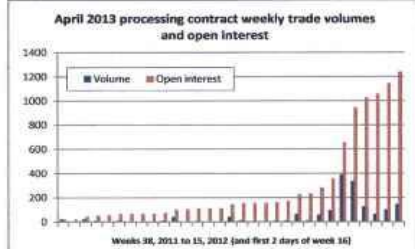
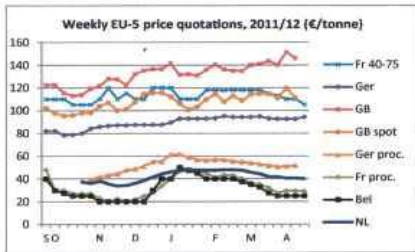
French area surprise

With nine days of *Eurex* futures market trading before the expiry of the April 2012 contract, time is running out for any significant physical market improvement. But futures traders are still reluctant to close out their positions. The contract settled today at €39/tonne, €1/tonne above the estimated cash value, with 3 201 contracts still open. Trading in June contracts is now exceeding that of April and there has also been more interest in the April 2013 position. The only bright point on the EU market has been a further surge in Spanish prices. Belgian stocks at April 1 were 410 000 tonnes larger than last year, according to *PCA/Fiwap*.

France's appalling export season should have resulted in a sharp cut in maincrop ('conservation') plantings but initial estimates from *Agrreste* indicate a small increase, which will limit the price recovery in the coming season if the yield is close to trend. France's ware export gloom extended into February, with the total for the season likely to be 350 000 tonnes smaller than in 2010/11. While sales to Spain should be improving, France's export quotations give no sign of this.

There should be a strong revival in North American production this year, prompted by the high prices achieved in 2011/12. The Canadian crop could be more than 12% larger than last year while the US autumn crop could be 9% larger following last year's 6.1% increase. But lower prices could however dampen the expansion next year.

Demand for US fries remained strong in February despite the rising product price. The 12-month total exceeded 850 000 tonnes product weight for the first time. Canada's fry exports are growing strongly again and regaining some of the losses from 2010 and 2011. While the US and Canada dominate the Philippines fry market, Belgium is improving its position. Indonesian ware imports almost doubled over the 12 months to January 31.



WORLD POTATO MARKETS

last Thursday's processing quotation from the agency *AMI* was a week earlier. As prices last week in Belgium, France and the Potato Index was unchanged at €38/tonne.

erred by contract goods, so that only small quantities are being traded. As prices last week in Belgium, France and the Potato Index was unchanged at €38/tonne.

Compiled by the German agency *AMI* have shown an increase for firm cooking varieties. The processing average is therefore €40/tonne for firm cooking varieties.

Prices (€/tonne)		Class 1 firm cooking potatoes				
	2008	2012	2011	2010	2009	2008
Bel	108.3	102.5	270.0	123.3	130.0	109.2
Fr	108.3	100.8	270.0	123.3	130.0	108.3
GB	108.0	100.0	270.0	123.3	130.0	108.3
Ger	104.6	100.0	270.0	123.3	130.0	106.7
EU	103.8	100.0	266.7	125.0	130.0	105.0
World	102.9	100.0	273.3	128.3	131.7	105.0
Spain	101.3	?	278.3	130.0	131.7	103.3
USA	101.3	?	278.3	n.q.	n.q.	103.3

Dates refer to 2012; comparable dates in earlier years. Source: *AMI*.

Market

back bottom and *Eurex* futures market traders are still reluctant to trade the contract, which expires next Thursday. Those on the buying side are waiting for a price recovery, while those on the selling side see the cash price

at €39/tonne for good quality potatoes, although poor quality stocks are still plentiful. The only change in the regional market quotations over the week was for the processing average, which is therefore €40/tonne for firm cooking varieties. The export average is unchanged at €39.375/tonne.

Prices (€/tonne)		B. EXPORT		£1=
	Apr 17	Apr 12	Apr 5	£1=
Goes	€ 37.5 - 45	€ 30 - 45	€ 25 - 37	1.214
Emmeloord	€ 31 - 37	€ 25 - 37	€ 25 - 37	
Apr 10	€ 37.5 - 45	Apr 5	€ 30 - 45	1.209
Apr 3	€ 31 - 37	Mar 29	€ 32.5 - 42.5	1.201
Mar 27	€ 37.5 - 47.5	Mar 22	€ 35 - 45	1.196
	€ 31 - 40	€ 29 - 38		

prices were also unchanged. The best that can be said is that at least some of the prices were also unchanged. The best that can be said is that at least some of the prices were also unchanged.

Essential weekly international potato and potato product trade, production and price information

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***Hello from Austin Village,
Birmingham, England. Named
after Britain's answer to Henry
Ford Herbert Austin!***



European potatoes in one slide



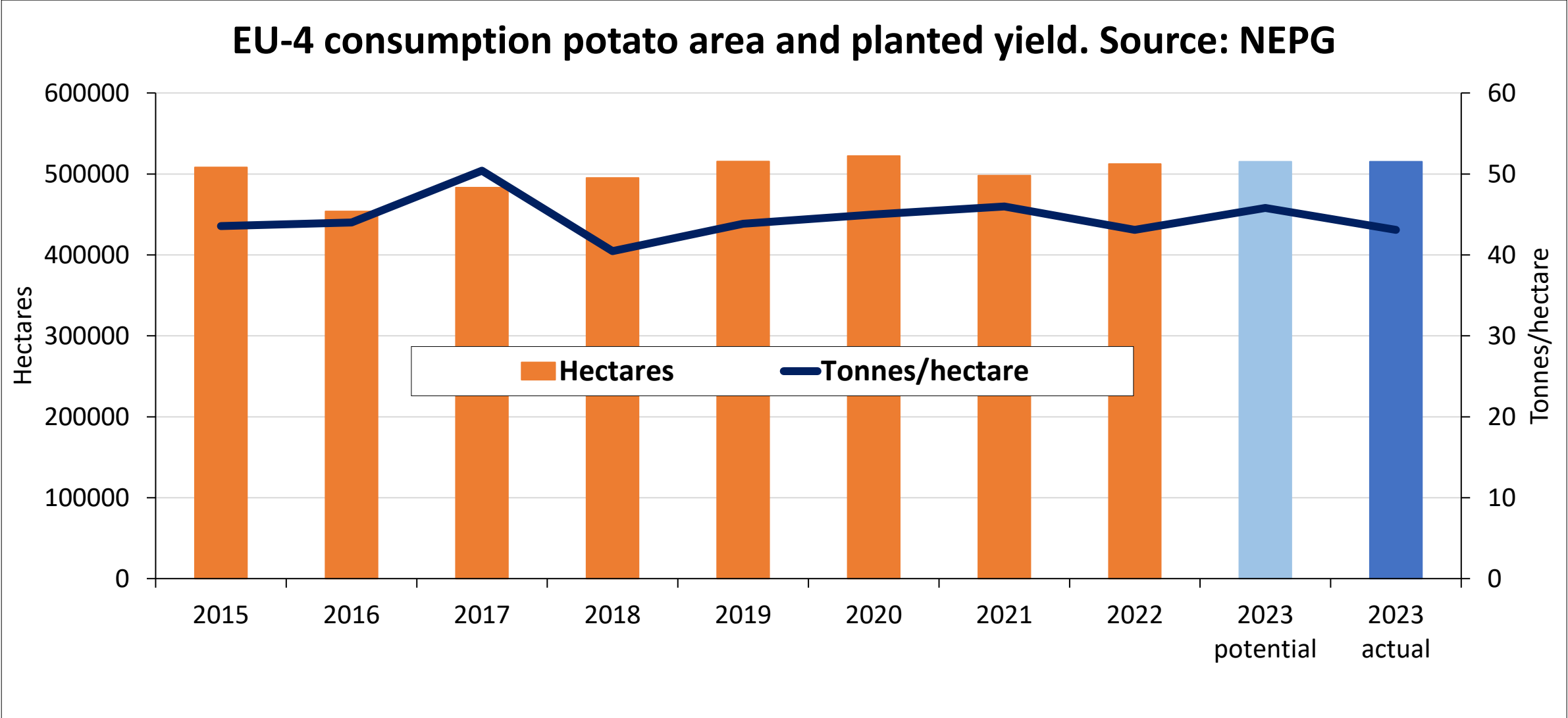
TO



From drought in 2022

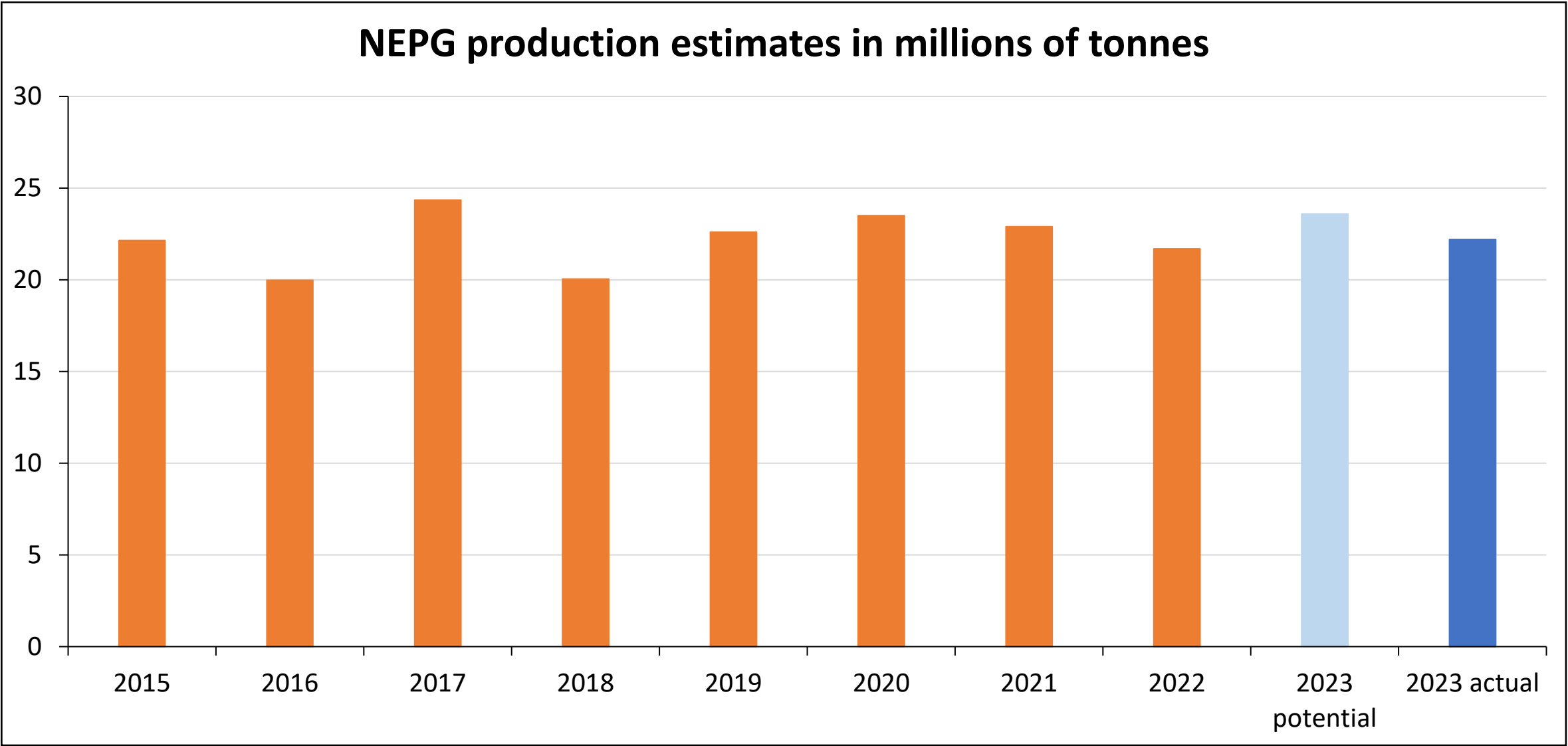
flooding in 2023

The area in the four largest potato countries was up but only a little

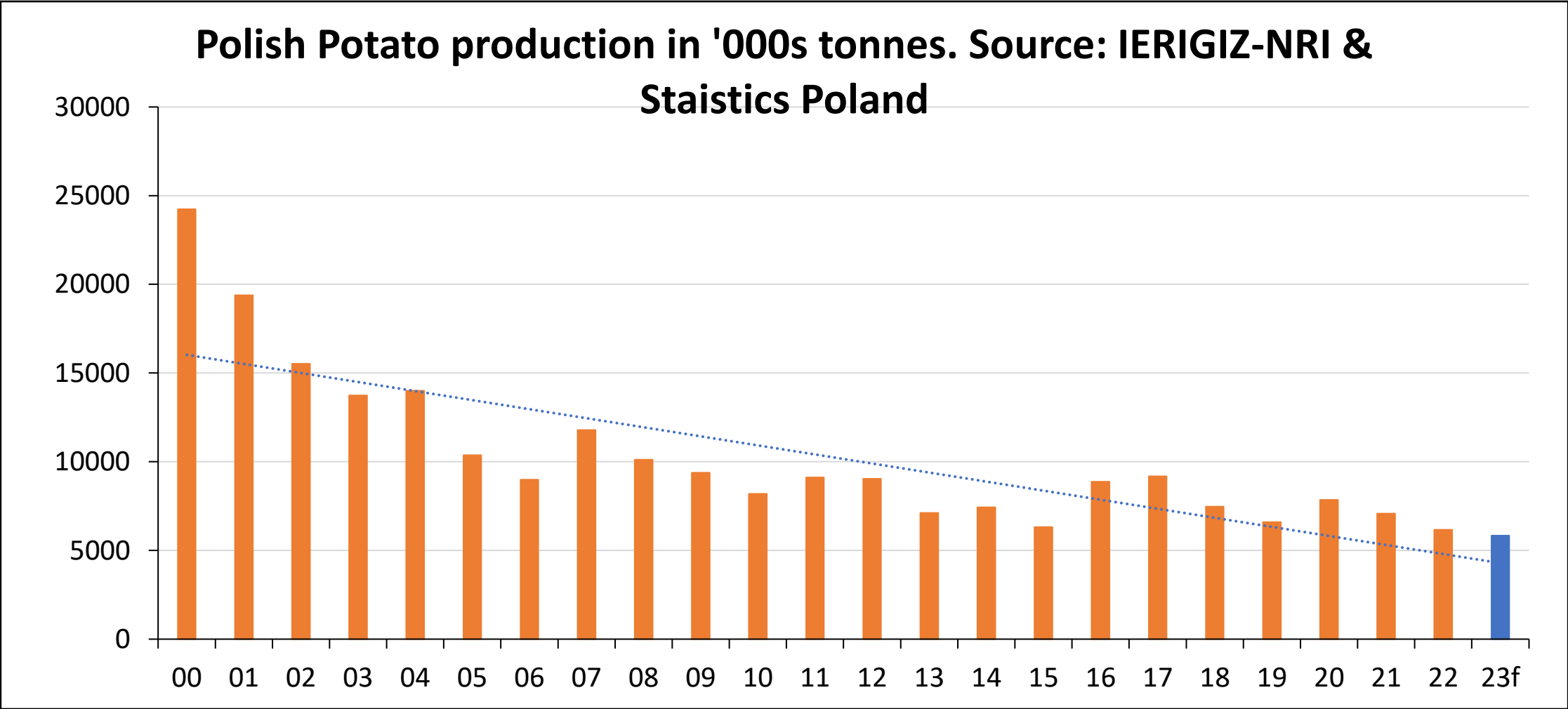


EU-4 = Germany, France, Belgium and Netherlands

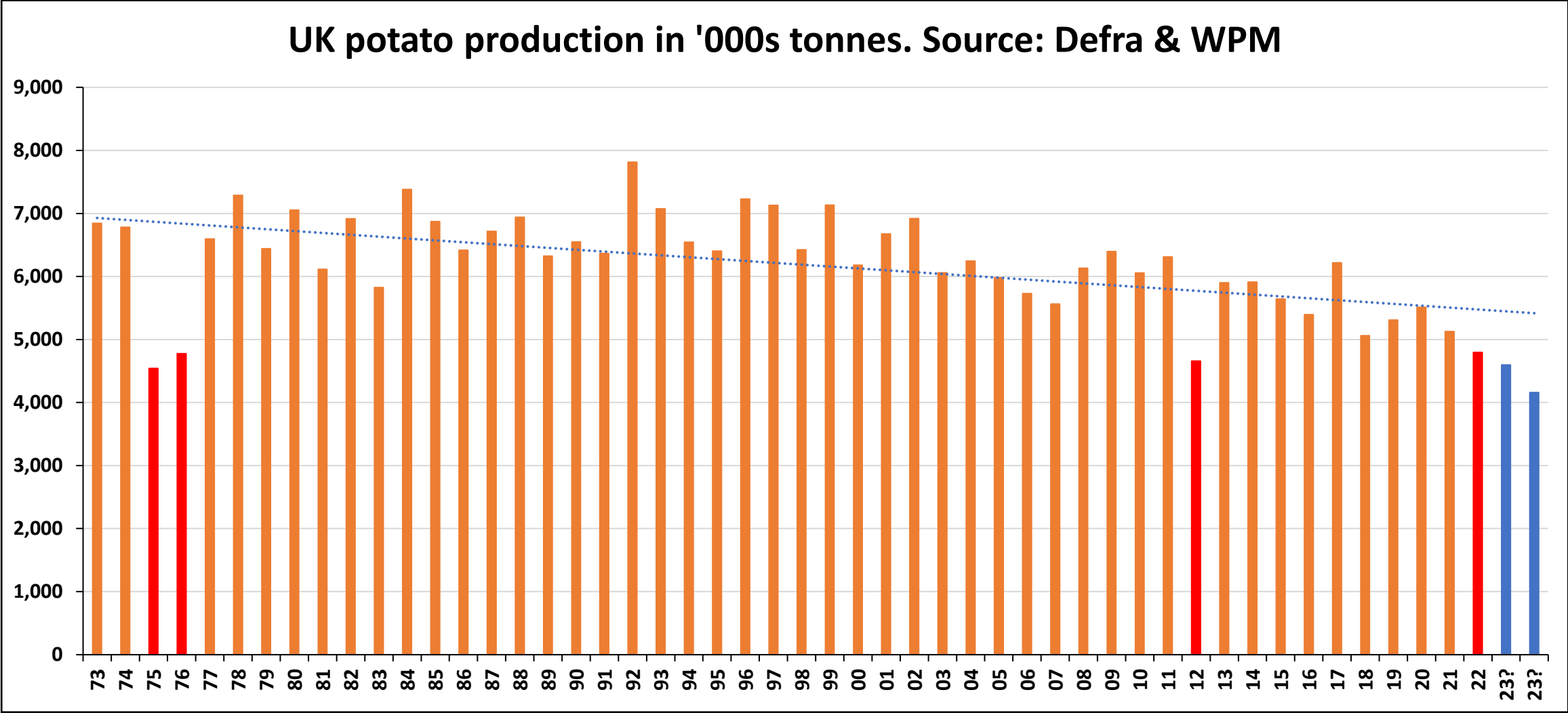
Production is only a little more than last year with some crop still to lift



Poland has its smallest crop ever with drought reducing production

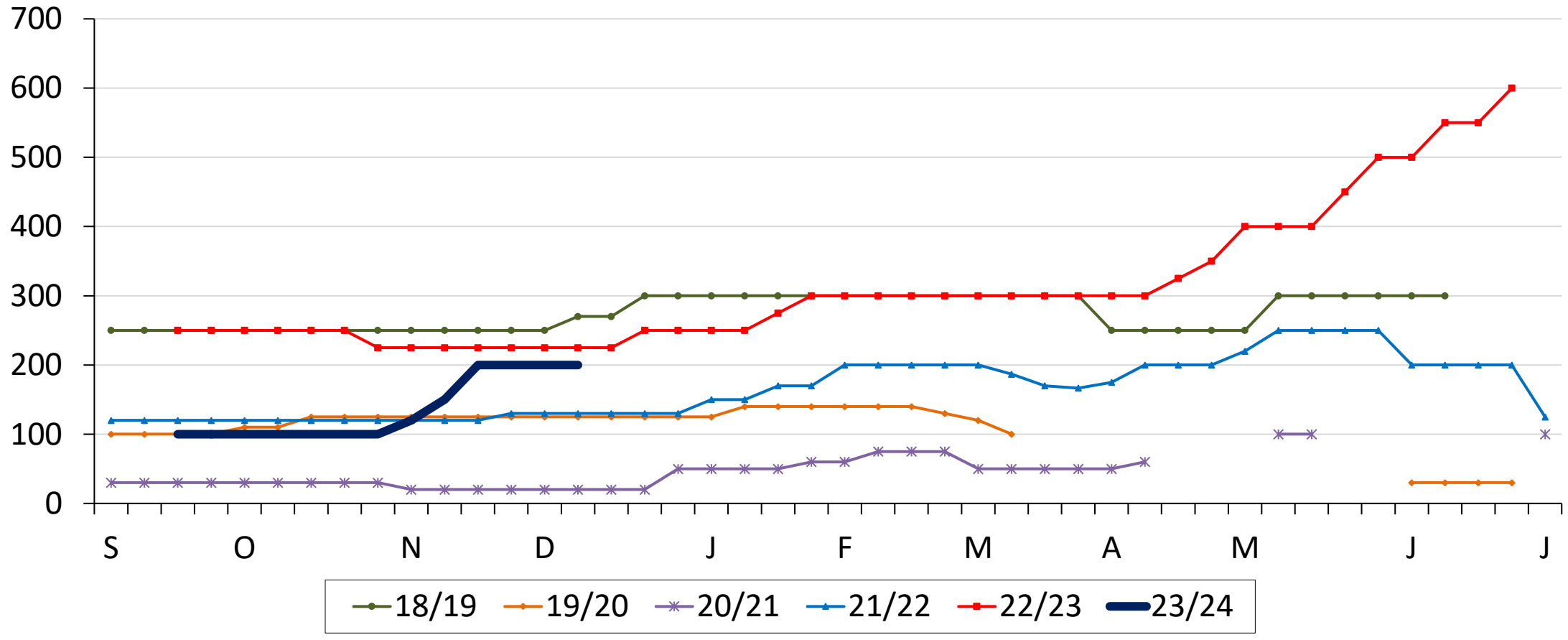


The UK crop is also the smallest ever

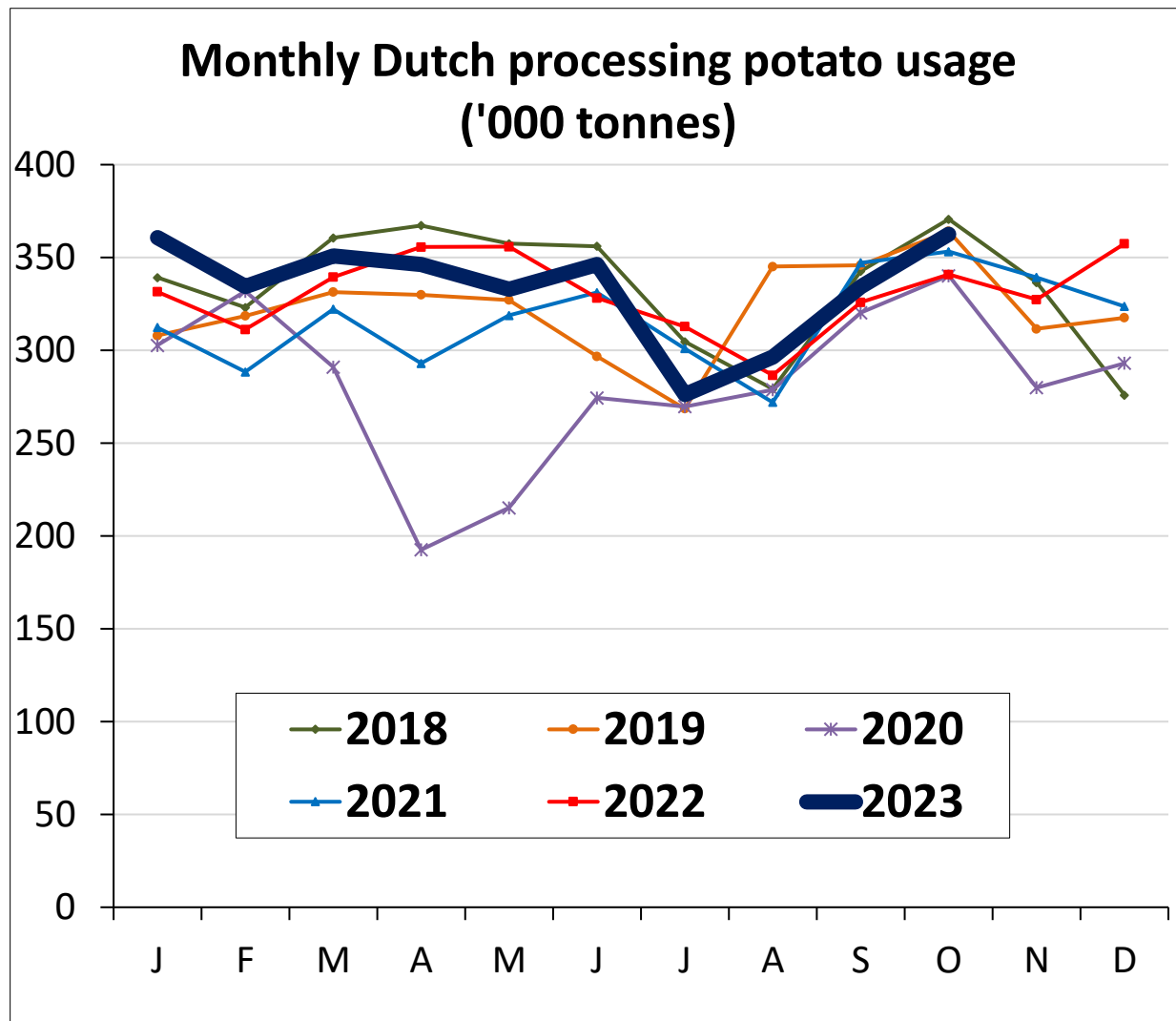
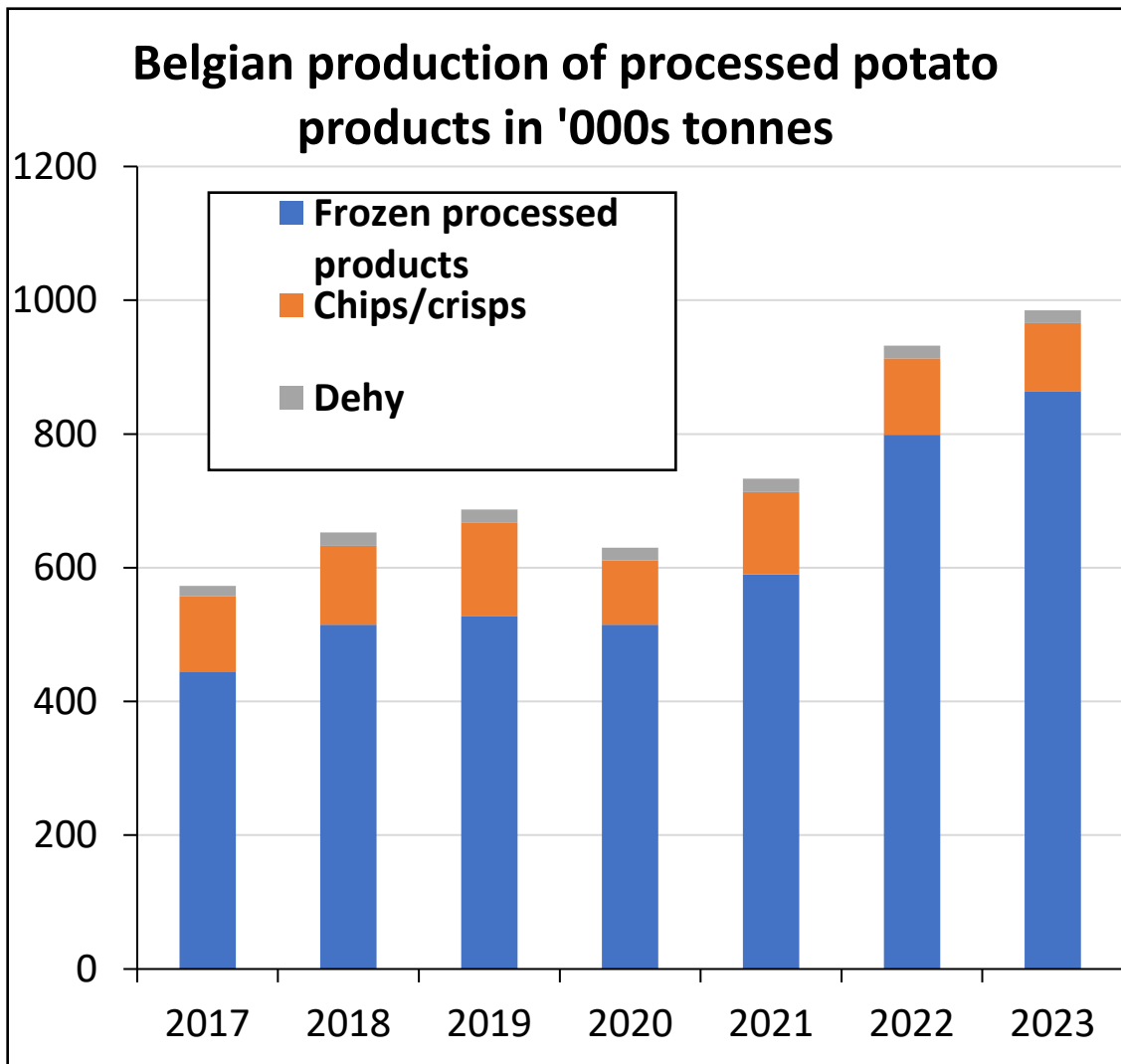


Prices have risen and are expected to go higher

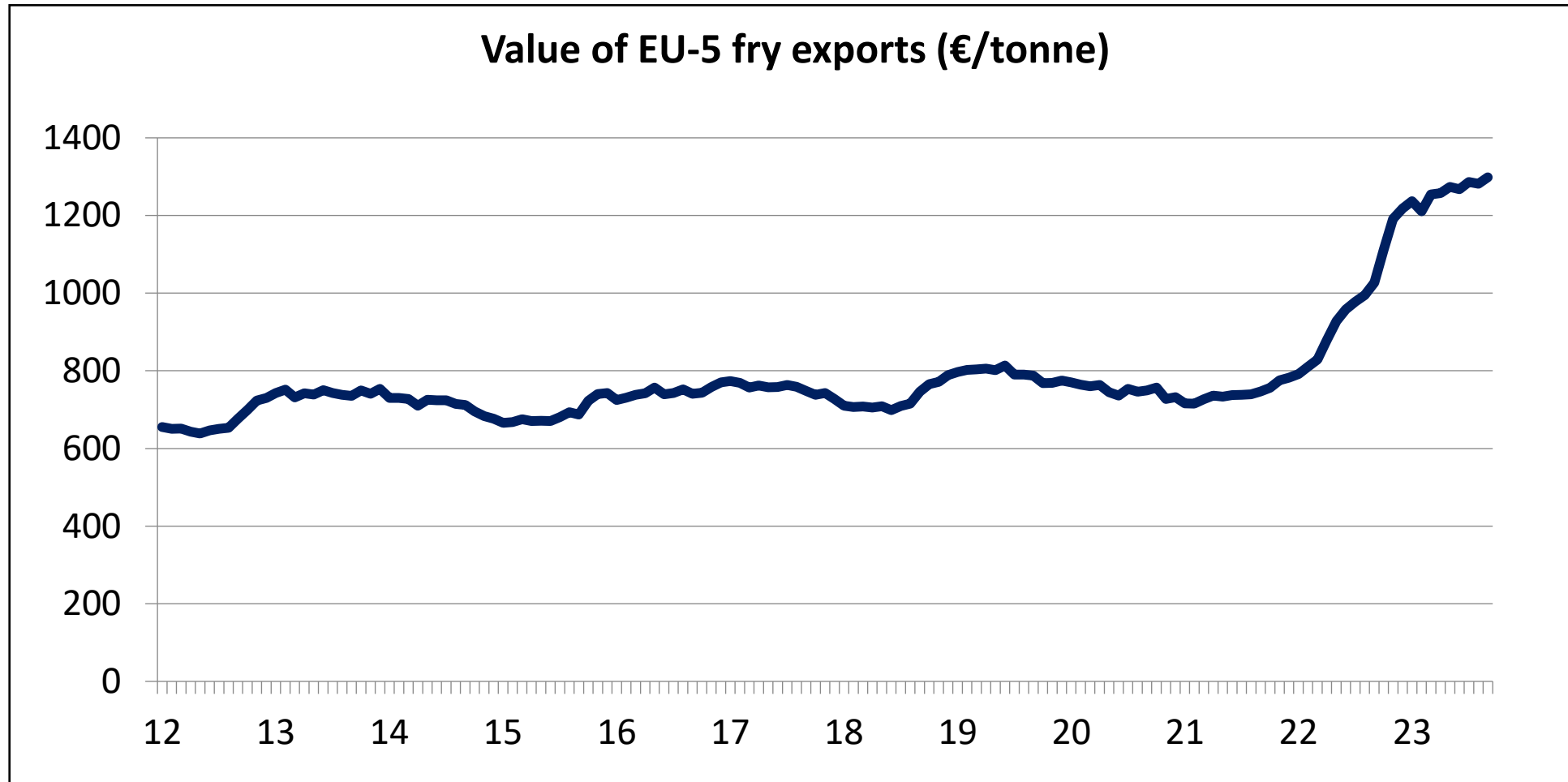
Belgapom average Fontane free-buy price in €/tonne



There has been no drop off of processing yet



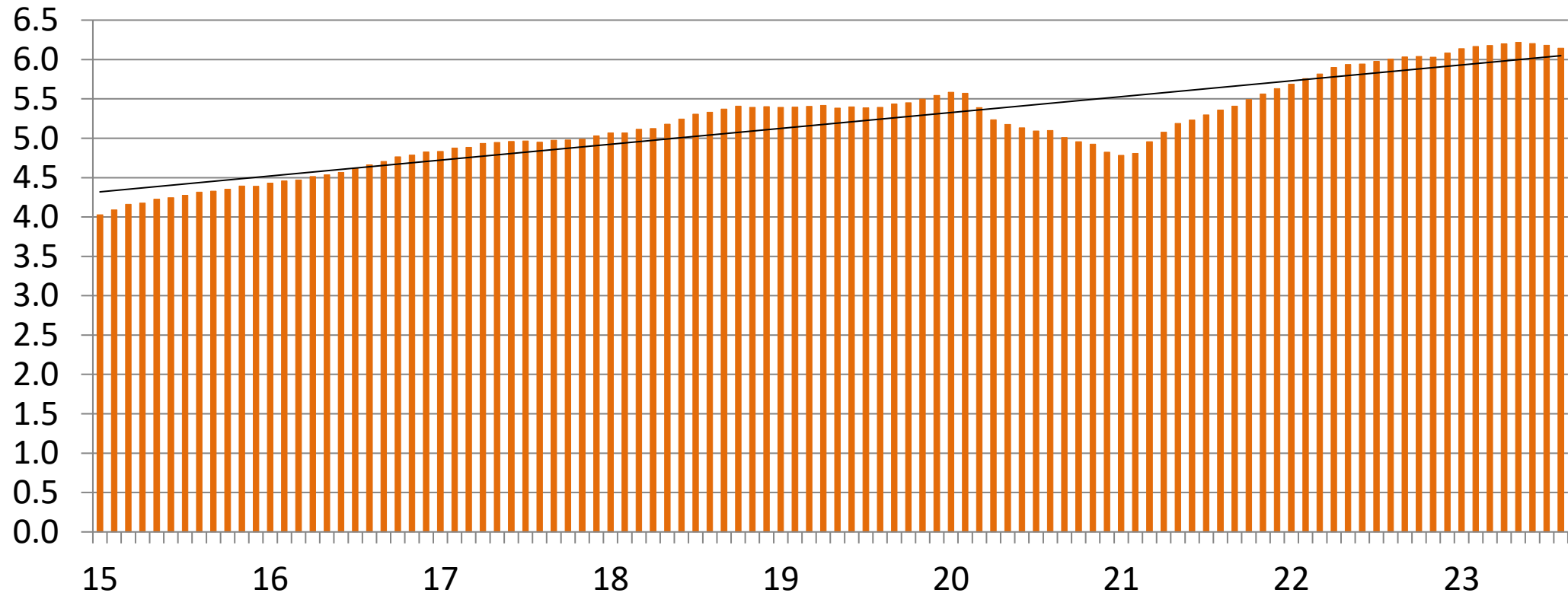
Export prices of European fries have increased rapidly



Fry exports remained strong in the 2008/10 global recession

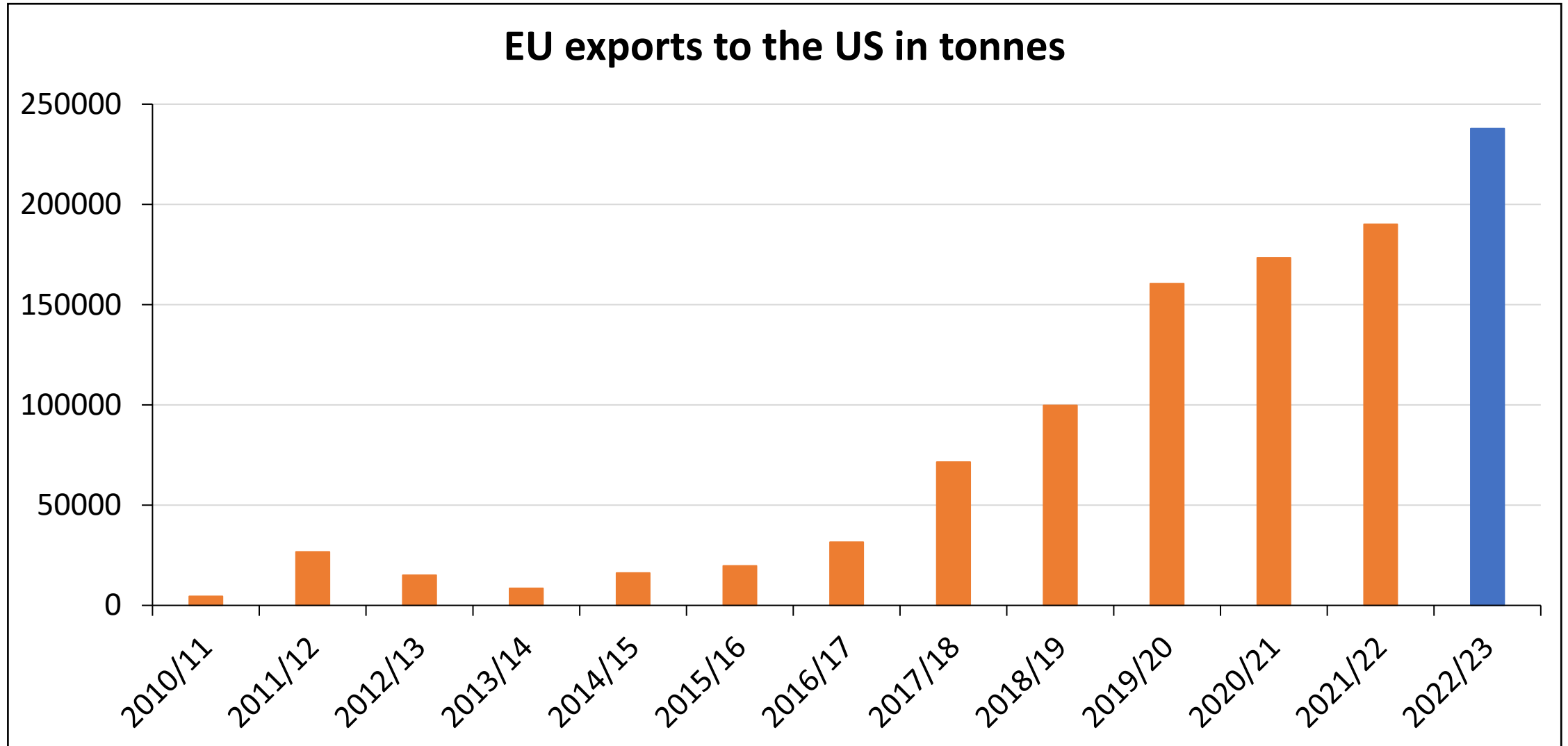
That has started to impact on demand

EU-5 fry exports (12-month periods (million tonnes))



EU-5 = Belgium, Netherlands, France, Germany & Poland

US imports of European fries are above 200,000 tonnes for the first time (4.409 million cwt) – they will be less this season



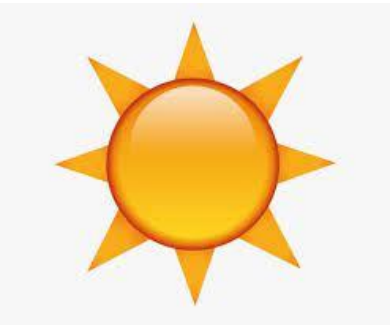
A new plant capable of processing 1,400 tonnes a day (3.1 million lbs) is opening any moment



It is from Belgium company Clarebout but is in France. Agristo, another Belgium company, plans a new plant by 2027 - also in France. There are rumours of a Belgian plant in the US

‘Peak Potato’ appears to have been reached in Belgium and the Netherlands. New environmental rules make production more difficult

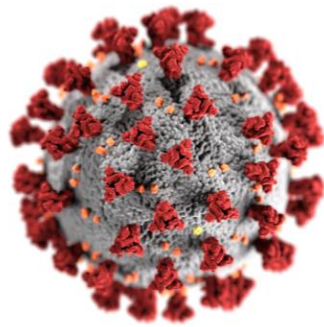
Wild weather & unforeseen events are having their impact



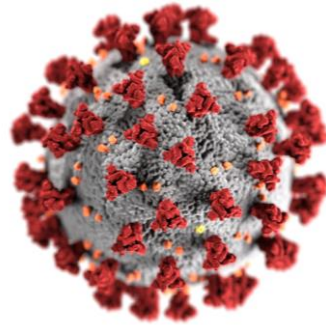
2018



2019



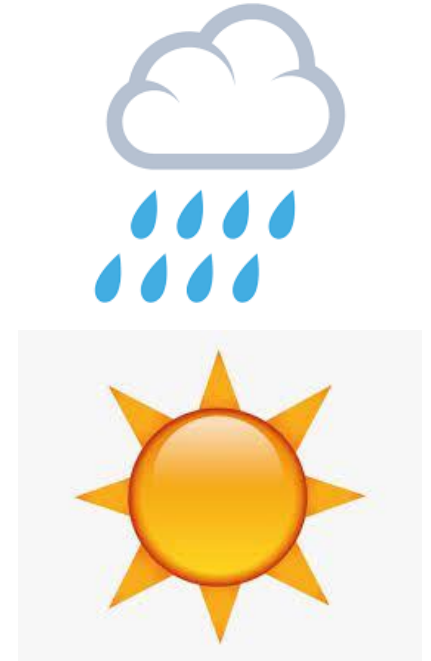
2020



2021



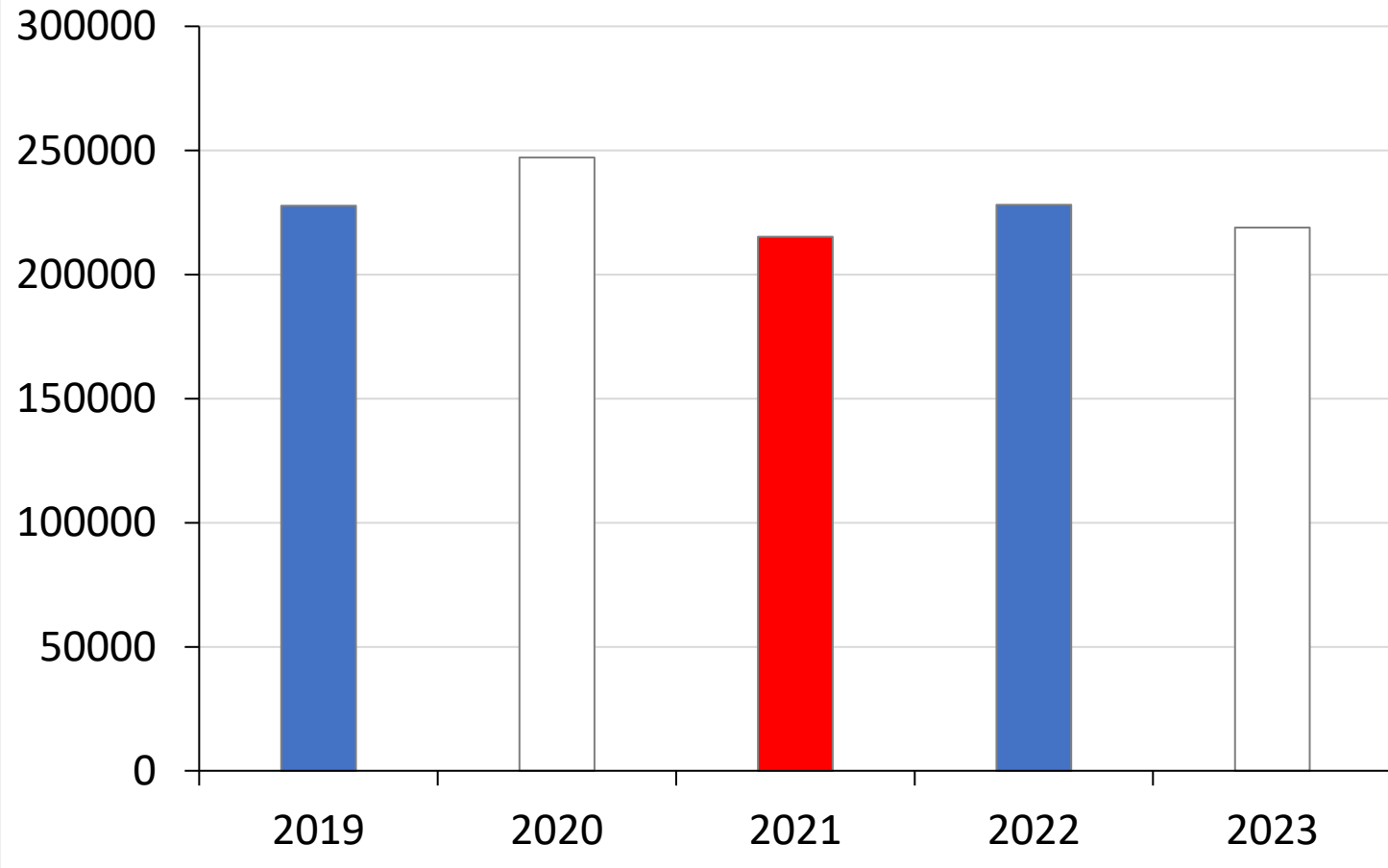
2022



2023

Fresh potato sales are down – but not disastrously

French retail fresh potato sales in tonnes by season - August 9 to November 26. Source: CNIPT & Kantar



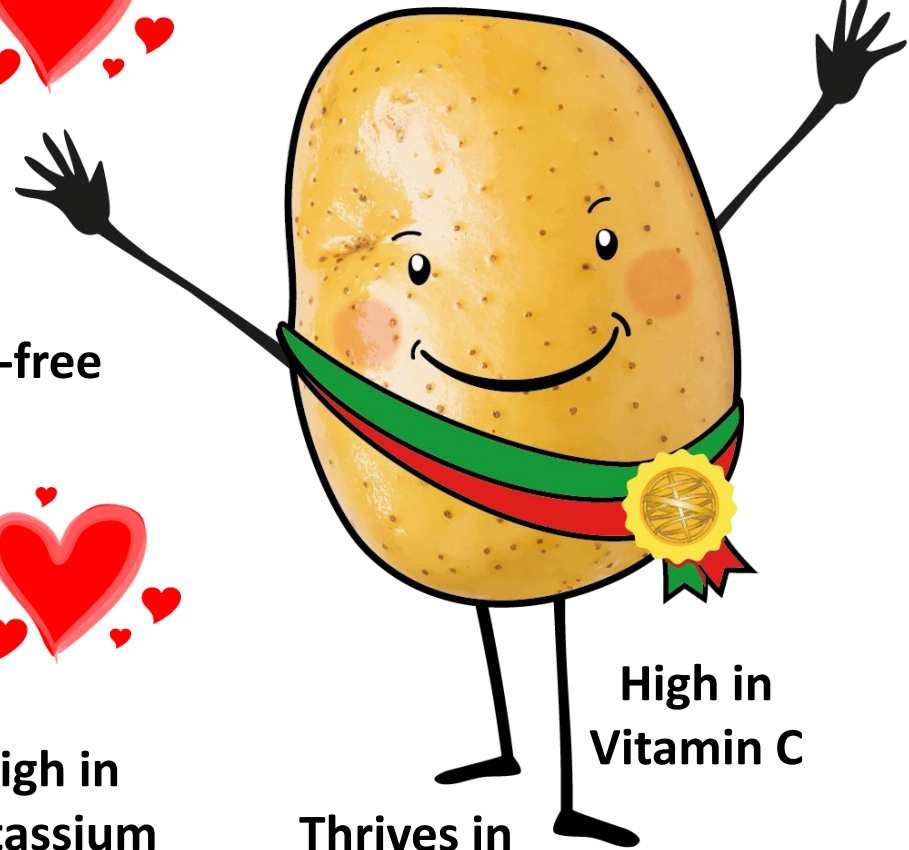


Imports of Frozen Potato Products

(M lbs. / By Region)

	2022/23	2021/22	2020/21	2019/20	2018/19	2017/18	2016/17	2015/16	2014/15	2013/14	2012/13	12/13:22/23 %
EU-5	3925	3713	3450	3438	3644	3466	3361	3129	3000	2974	2802	40.1
Other EU	2981	2807	2278	2347	2474	2372	2345	2239	2104	1993	1824	63.4
Total EU	6906	6519	5727	5785	6118	5839	5706	5369	5104	4967	4626	49.3
North America	3883	3547	3149	2728	2721	2682	2460	2305	2164	2153	2090	85.8
South & Central America	1574	1883	1631	1446	1458	1464	1388	1224	1138	1031	959	64.2
Australasia	417	307	267	282	304	347	303	300	328	277	261	60.0
Asia	2687	2387	2266	2478	2486	2277	2186	2007	1886	1904	1801	49.2
Africa	196	192	155	122	141	109	101	43	55	38	88	121.9
Other Europe inc UK	2013	1675	1289	1515	1635	1463	1380	1344	1322	1273	1333	51.0
Middle East	941	891	825	751	625	639	652	592	587	514	453	107.5
Total	18615	17402	15310	15107	15488	14822	14175	13185	12586	12158	11611	60.3
EU+ N America	10789	10067	8876	8514	8839	8521	8166	7674	7268	7120	6716	60.6
EU & N Am as % total	58.0	57.8	58.0	56.4	57.1	57.5	57.6	58.2	57.7	58.6	57.8	0.2

What is not to love about potatoes?



Fun

High in
Vitamin B6

Can be
made into
plastic

Fat-free

Gluten-free

Can be used
to deliver
vaccines

High in
Vitamin C

Low water
footprint

High in fibre

Thrives in
wide-range
of growing
conditions

A bio-energy
source

High in
potassium

Animal feed

Low carbon
footprint

Good value

Versatile

Sodium-free

Plant-based

High-quality
protein
content

Photo: Portugal's Miss Tata

Everyone loves a potato!



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