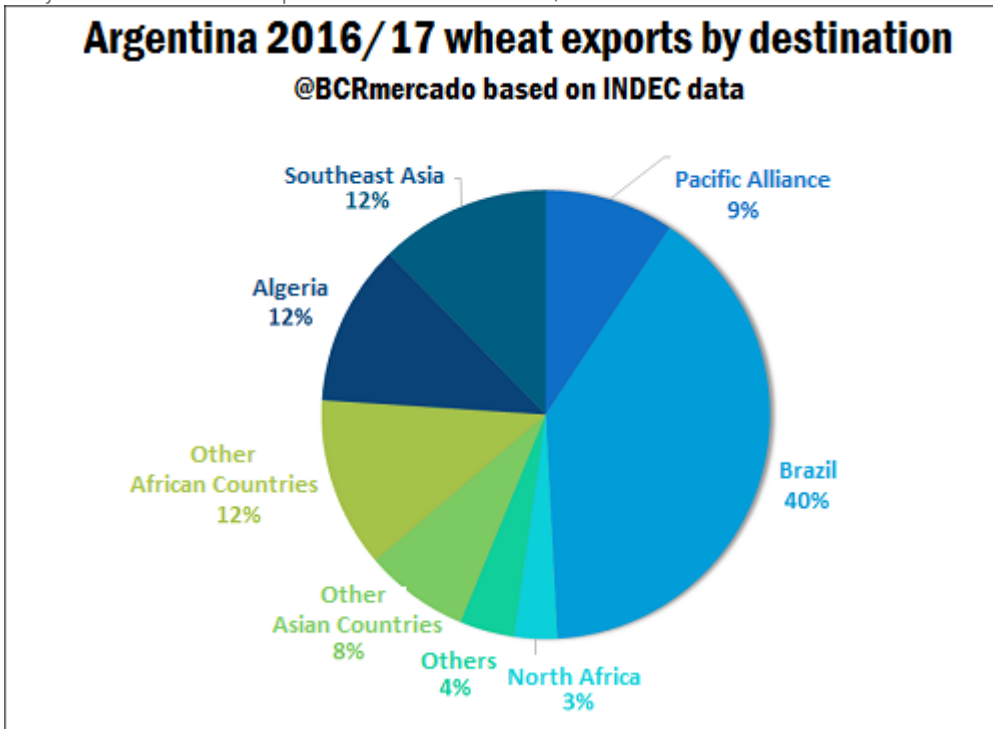


Despite strong competition, Argentine wheat remains strong in the international market

FEDERICO DI YENNO – JULIO CALZADA

Argentina wheat exports continue to grow at a good pace. One of the country's most important importers is Algeria, the 5th global importer in 2018/19 according to USDA data. Algeria acquires between 10 and 12% of Argentine wheat exports, only behind Brazil that purchases more than 40%.



According to Reuters data, considering a February FOB price of US\$ 236/t, plus a US\$ 26.27/t freight cost (27,000 tons from Rosario ports to Damietta, Egypt), the C&F price would be US\$ 262.27/t. Egypt is the main wheat importer in the world, followed by Indonesia and Brasil. Except for Egypt, the other leading importers had an important share of Argentine wheat exports during the 2016/17 and 2017/18 seasons.



Wheat CIF price - Delivery to Egypt

Origin	Argentina	Rusia	EE.UU
Wheat FOB price February	236*	248**	239**
Destination	<i>Egypt</i>	<i>Egypt</i>	<i>Egypt</i>
Freight cost	26,27***	15,50**	28,75**
CIF price	262,27	263,5	267,75

* FOB price according to Secretariat of Agribusiness, Jan-9

** Price offered to GASC, Thomson Reuters, 9-Jan

*** Thomson Reuters data

