

# TRENDS ON FEED INGREDIENTS TRADE

**Pedro Nonay**

**Antalya 20 April 2024**



# Paradigms Shift Trends Challenges

ROAD  
TO ....



# TURKISH PARADOX

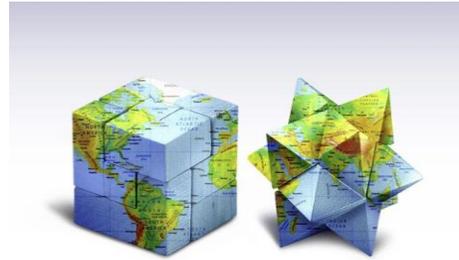
“I” vs “E”

**56% of Imported Agri-Raw  
Materials are Exported.**

**71% of Exports are due to “Tolling  
Model” of Flour & Chickens/Eggs  
production.**

**29% of Exports are due to  
“Transshipment Model”.**

# PARADIGMS SHIFT



## Bi-Polar World



## Energy Transition

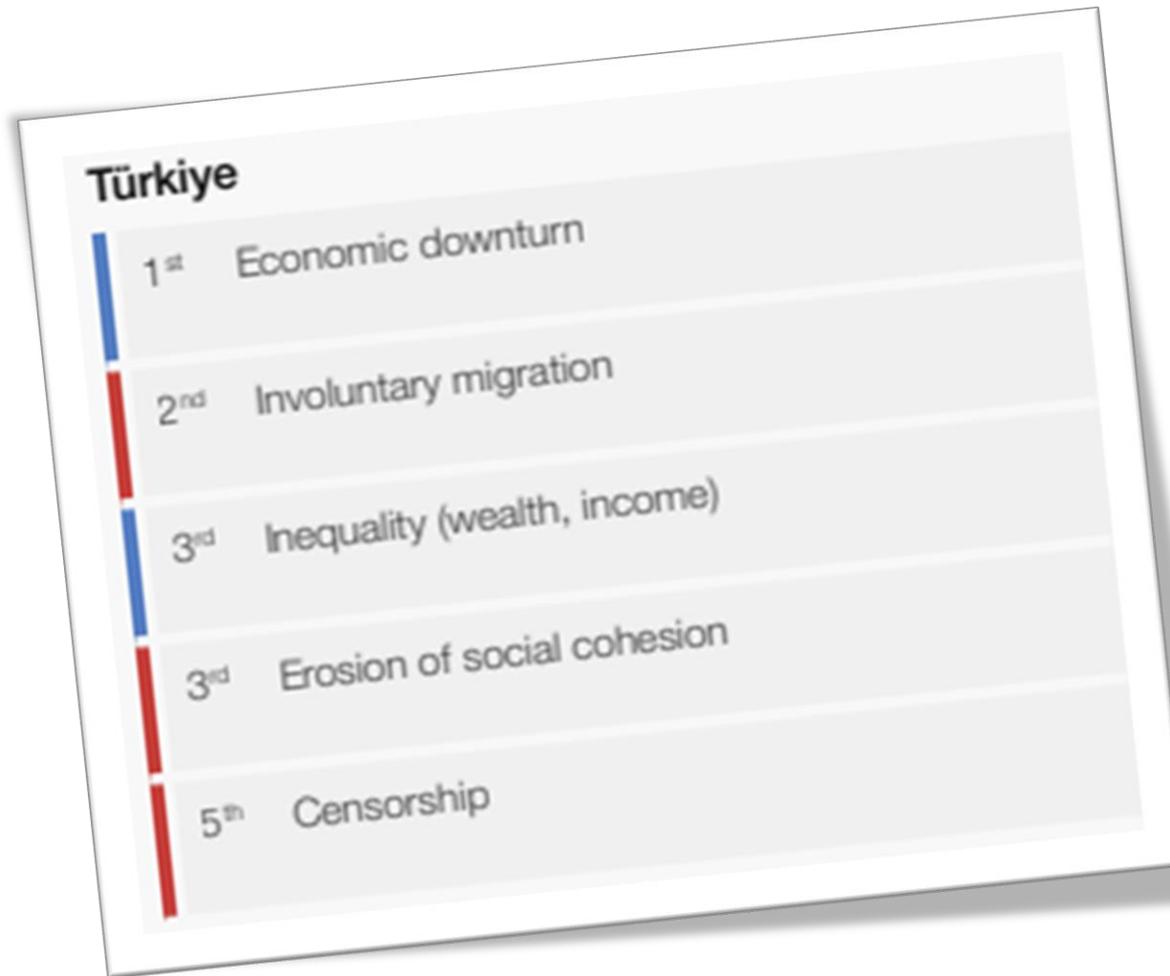
300 Trill \$ (Source: McKinsey)



## Agricultural War

# W.E.F SURVEY

## 5 Top Risks



**New  
Wisdom  
Thinks...**

**GEOPOLITICS**



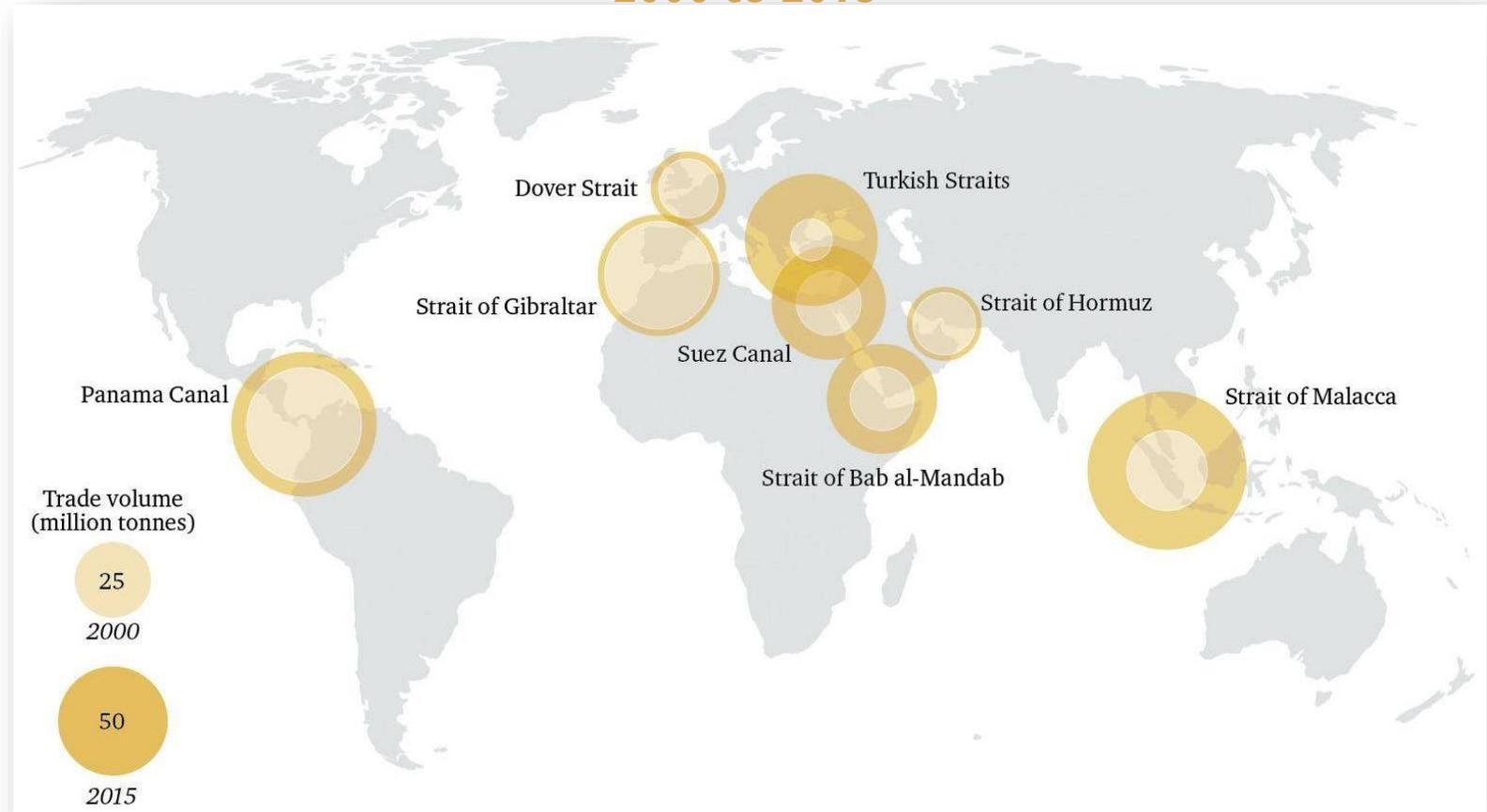
## **3 Key Consequences of Geopolitics in Agri-Commodities:**

- 1- Trade Dynamics**
- 2- Food Security  
Concerns**
- 3- Policy Shifts and  
Regulations**



# Agri-Trade Flows Chokepoints

Corn, Wheat, Rice, Soyabean  
2000 to 2015



SUPPLY  
CHAIN





# SUPPLY CHAIN



## New Routes

### Vessel re-routing

An example of re-routing from Singapore to Rotterdam.

- Usual refueling ports
- Emerging refueling ports



**Around the southern tip of Africa**  
Around 11,800 Nautical miles  
in a 36-day trip



# Just in Time vs Just in CASE

30 Countries Currently Have Some Export Restrictions 2023

czapp

COUNTRY	PRODUCT(S)	CATEGORY
 Indonesia	 Palm oil, palm kernel oil	Ban
 India	 Rice, sugar, wheat	Tax, Ban
 Russia	 Sunflower oil, meal	Tax
 Bangladesh	 Rice	Ban
 Thailand	 Sugar	Licensing
 Pakistan	 Sugar	Ban
 Mexico	 Corn	Tax

Top food export restrictions



# SUPPLY CHAIN





**Unless New Crops will Get Sharply down**

**SUPPLY  
DEMAND**

**Fuels vs Food vs Feed**

**Sanctions favored Turkey**





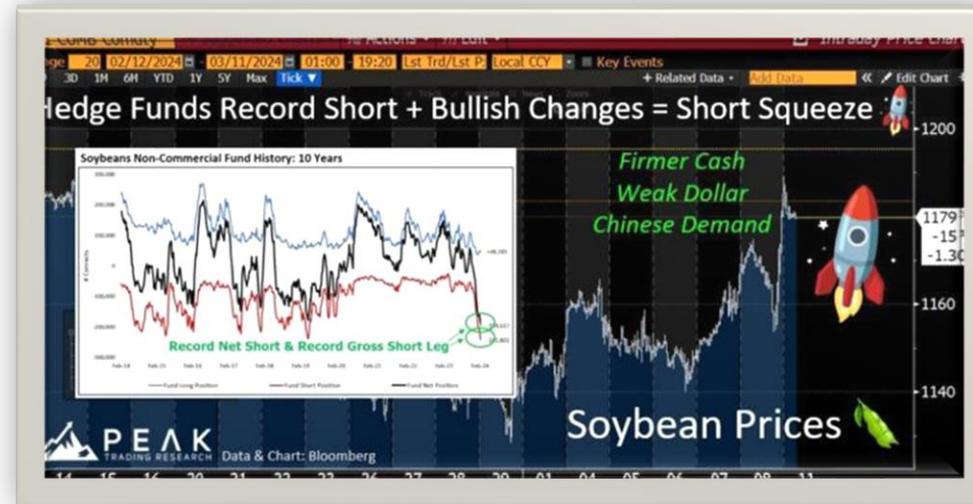
# Elections: 60% of the World

## Inflation vs Interest Rate

## China Growth

## Funds Action

# MACRO



Private & Confidential



# **What if Ukraine goes into EU**

**Freight**

**Sustainability & Carbon Emissions**

**Changing Consumption Patterns**

**Food Security**

**Demography**



IT'S TIME FOR



*Private & Confidential*



# CHALLENGES

A



*ASIMMETRY*

World

D



*DEMAND*

China

A



*AUTOCRACY*

Populism

P



*PEOPLE*

AI vs EI

T



*TECHNOLOGY*

Production

# TAKE AWAYS

**Inflation  
Invasion  
Innovation**

**Asymmetry  
Bipolar  
China**

**Swing Country  
Flour Risk**

Photo: Courtesy Jaime Sanchez Adán



# Refining DATA into Knowledge Turning Knowledge into ACTION

“THE”  
CHALLENGE

