

Voluntary Report – Voluntary - Public Distribution

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Report Name: Grain and Feed Market Update

Country: Bulgaria

Post: Sofia

Report Category: Grain and Feed

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Report Highlights:

Based on the final official harvest data, the Bulgarian corn crop fell to only 1.5 million metric tons (MMT) in marketing year (MY) 2024/25. This is the smallest corn crop since 2012, and was impacted by intense summer heat and drought followed by adverse rainy weather during the harvest. Corn import levels are growing this year due to the local supply deficit and continued demand for high-quality corn for food use. Domestic consumption of wheat and barley in MY 2024/25 is increasing due to the substitution from corn for feed and for industrial use, which lowers exportable surpluses. Because of this wheat exports are lagging 10 percent behind last year's level, with almost 80 percent destined for markets outside the European Union (EU). Despite higher domestic use, because of the bumper barley crop, exports have doubled compared to MY 2023/24. Local farmers increased planted area under winter grains for the MY 2025/26 harvest and current production prospects are positive.

Executive Summary

Bulgarian grain production in MY 2024/25 saw a stark contrast between winter crops (wheat and barley), which had bumper crops, and spring crops such as corn which had the smallest production in a decade. The quality of the corn crop is also a major issue this year, which is boosting imports. In addition, the shifting of feed rations from corn to wheat and barley is also boosting domestic consumption of those grains. For MY 2025/26, winter grain area expanded, and the crop is currently in good condition. FAS/Sofia forecasts the MY 2025/26 wheat and barley crops to be only slightly below the previous year, and still be above-average in size.

Weather Overview

Fall weather was mixed but generally favorable for the development of the winter grains for the 2025 harvest. The sowing campaign started at the optimal time although dry topsoil was challenging for field work in some areas. December and January weather was typical for the winter season with good snowfall which helped to boost the sub-surface soil moisture, while temperatures were not critically low. The satellite images, however, show that the percentage of soil moisture in December-February remained below the level of a year ago (Graph 6), while the average temperatures were above those last year and above the norm, which resulted in lower surface soil moisture in the first half of February. The satellite images about the vegetation index (NDVI) (Map 2 and Graph 6) demonstrate that the vegetation index is above-average in February. Overall, winter crops are mostly in good condition except in north-eastern Bulgaria, where the crops are partly underdeveloped and more vulnerable to winter frosts. ([JRC MARS Bulletin September 2024 Vol 32 №9](#), [JRC MARS Bulletin October Vol 32 №10](#), [JRC MARS Bulletin November Vol 32 №11](#), [JRC MARS Bulletin October Vol 32 №12](#), [Crop Explorer](#) and [Bulgaria data](#)). Please, see Maps 1-7 and Graph 6 in the Appendix.

FAS/Sofia's Marketing Year (MY) 2025/26 Winter Grains Production Forecast

The fall planting for winter grains was done at the optimal time in major production regions and the crop is currently in good condition, although more snowfall/rainfall is needed to improve soil moisture reserves. Farmers continued to make efforts to maximize winter crop area since the weather risks are lower compared to the spring crops. As a result, wheat and barley planted area increased. According to the latest Ministry of Agriculture (MinAg) data (Table 2), wheat planted area grew by 3.9 percent and barley area by 12.9 percent compared to MY 2024/25. This growth is confirmed by farmer and industry sources as well as by the increased use of wheat and barley planting seeds, which expanded by 13 percent and 28 percent, respectively (MinAg data), compared to the previous marketing year.

Although area is higher, yield potential is highly dependent on fertilizer and other input applications which might be challenging in light of recent price increases. Due to this uncertainty, FAS/Sofia currently forecasts slightly lower average yields compared to MY 2024/25, and forecasts MY 2025/26 Bulgarian wheat production at 6.8 MMT and barley production at 900,000 MT, compared to 7.0 MMT and 1.1 MMT, respectively, in MY 2024/25. If realized, these crops would still be considerably larger than the 10-year average of 6.22 MMT for wheat and 682,000 MT for barley.

MY 2024/25 Final Production Estimates

Wheat and Barley: Eurostat published final official production data for Bulgaria (see Table 1) and wheat production was at 7 MMT, while barley production was at 1.1 MMT. Wheat production was the second highest since the year 2000, following the record in 2021 (7.34 MMT). Barley production was

the third highest, following record levels in 2002 (1.24 MMT) and 2004 (1.21 MMT). For both crops, this was due to improved yields.

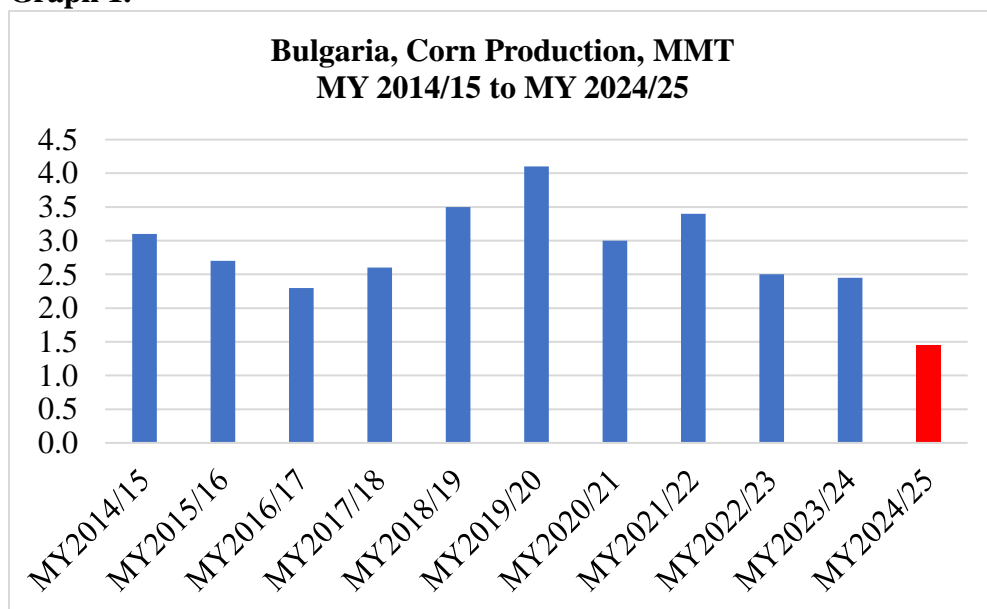
The Ministry of Agriculture released its official [survey of wheat quality](#) of the MY 2024/25 crop. The results show that 73 percent of the wheat crop is of milling quality, considerably above 49 percent for MY 2023/24 crop. Feed quality wheat accounts for 27 percent of the crop compared to 50 percent a year ago.

The Ministry of Agriculture also published its official [survey of barley quality](#) of the MY 2024/25 crop. The results show that 81 percent of the barley crop is of malting quality, above the 79 percent for MY 2023/24 crop. Feed barley accounts for 19 percent of the crop compared to 21 percent a year ago.

Corn: The final harvest data shows corn area at 510,000 HA and corn production at only 1.5 MMT, almost 40 percent below MY 2023/24 (2.45 MT) (Graph 1). This is the lowest corn production since MY 2012/13 (1.76 MMT).

Intensive rains from mid-September to mid-October contributed to the worsening of corn yields, which were already low due to very hot and dry conditions during the summer. Rains caused harvest interruptions and delays. As a result, corn yields fell to an exceptionally low level of 2.8-2.9 MT/HA (the lowest level since 2012). The quality of the crop also suffered and is reportedly uneven, with high variations of aflatoxin levels. Trading and use of this grain have been challenging due to the difficulty sourcing larger commercial lots, more frequent testing, and higher storage/testing/logistics cost.

Graph 1.



Source: Eurostat for MY 2014/15- MY 2023/24, FAS/Sofia estimate for MY 2024/25

The Ministry of Agriculture released its official [survey of corn quality](#) of the MY 2024/25 crop in January 2025. The results show that 79 percent of the crop meets the standard requirements for humidity (max. 15 percent) and foreign matter content (max. 12 percent) compared to 90 percent in the previous

season. About 74 percent of the crop has at least 72 percent (standard) starch content, compared to 79 percent a year ago. The survey does not include aflatoxin content.

MY 2024/25 Domestic Demand

Wheat: Domestic wheat consumption is expected to grow in the current season due to higher use for planting seeds, feed, food, and ethanol. Feed use is driven by wheat replacing corn in feed rations due to the corn deficit. Ethanol producers are also substituting corn with wheat, mainly due to concerns about DDGS feed safety (aflatoxins). The current MinAg data shows that at the end of January there had been 45 percent higher use of wheat for industrial purposes in MY 2024/25 compared to the corresponding period in MY 2023/24. Food consumption for the same period has also grown by about 10 percent. While bread consumption per capita continues its multi-year trend of decline, consumption of pasta, and other bakery and confectionary products and snacks continues to grow. For example, bread consumption per capita in 2023 declined to 72.5 kg compared to 75.6 kg in 2022 and 80.4 kg in 2020. At the same time, consumption of other wheat containing foods has increased to 16.7 kg/capita in 2023 compared to 16.5 kg/capita in 2022 and 16.0 kg/capita in 2020. The higher milling quality of the MY2024/25 crop is also stimulating better food demand.

Barley: Barley use is estimated to increase in MY 2024/25 due to the growth in use for planting seeds (see above), for beer manufacturing, and for feed. Barley has been in higher demand by feed mills and especially by pork producers. Its lower price compared to wheat is another advantage which has boosted its use. The Ministry of Agriculture reported that at the end of January there had been 16 percent more barley used for feed in MY 2024/25, compared to the corresponding period in MY 2023/24. The brewing industry also improved its demand due to the higher quality of this year's crop. The MinAg data shows a considerable growth of 64 percent for the above time period versus a year ago. In addition, beer consumption per capita has been growing steadily in recent years. In 2023, it reached 26.6 litres/capita compared to 24.7 litres/capita in 2022, and 23.8 litres/capita in 2021.

Corn: Corn use is estimated to be sharply down due to the small crop and questionable quality. Reportedly, the main users of corn for food/industrial purposes such as starch and ethanol manufacturers have already procured most of available quality corn, paying higher price premiums for safety/quality characteristics. These industries also drive current corn imports. Feed mills as well as the poultry industry have had challenges in procuring corn but have remained the main local users. Unlike in the past, Bulgaria's corn exports are very limited.

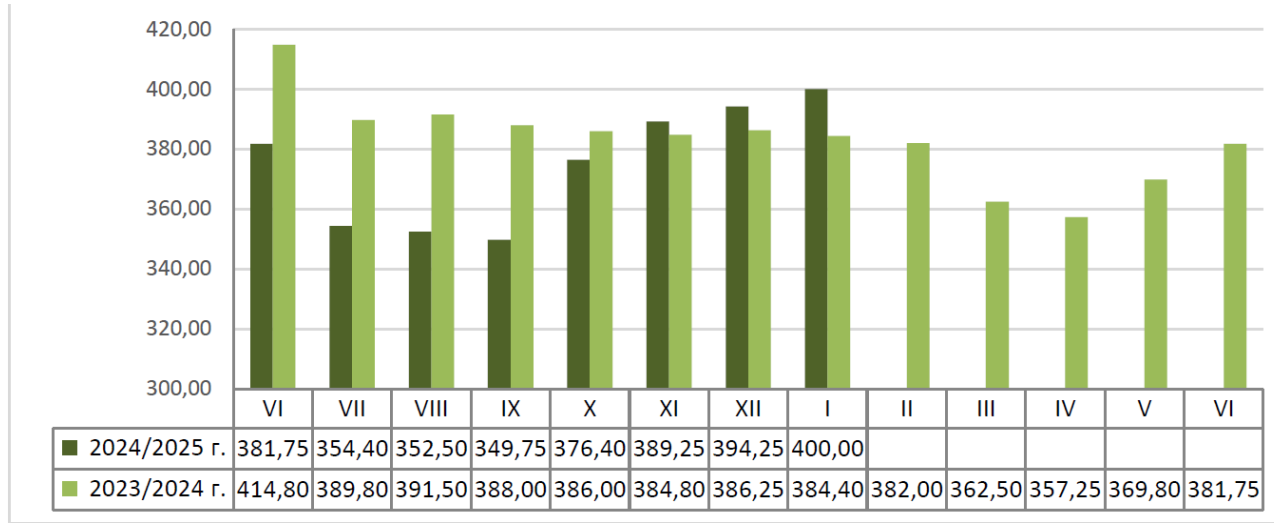
MY 2024/25 Trade

Wheat: The marketing year started with large [beginning stocks](#), which coupled with the abundant crop, made farmers more eager sellers early in the season. Wheat prices have gradually increased and in November 2024 they began to exceed the levels seen a year ago (Graph 2). The trend continued in January-February 2025 and at present wheat prices are about five percent above the prices a year ago. This is reportedly leading to more sales, especially at the time before the spring planting when farmers are in higher financial need.

In MY 2024/25 until the end of January, wheat exports have reached 3.54 MMT, of which 2.8 MMT were exported to non-EU countries (Table 3, MinAg's Weekly Monitoring of Commodity Markets bulletins). Despite the strong early start in the season, wheat exports until the end of January are 10 percent behind exports a year ago (3.94 MMT) because of strong domestic demand. The lion's share of

exports, 78 percent, are destined for non-EU markets. Major export market are Algeria, Egypt, Spain, Thailand, and Greece (Trade Data Monitor/TDM).

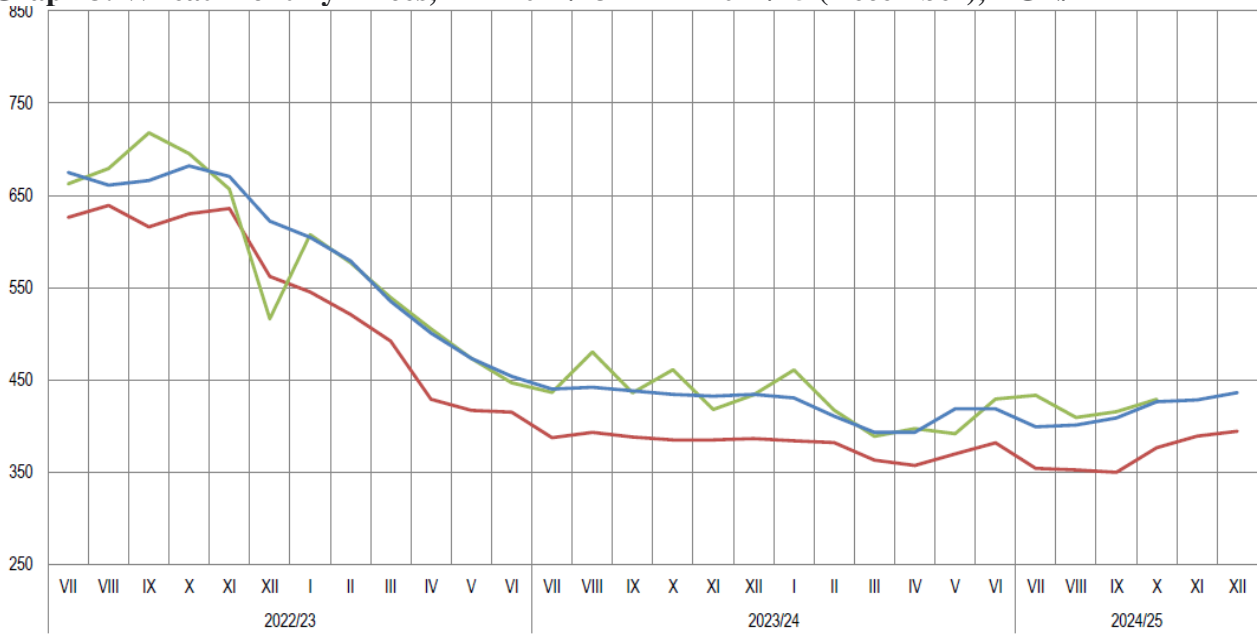
Graph 2. Wheat Monthly Market Prices, MY 2024/25 (January) vs MY 2023/24 in Bulgarian Leva (BGN)/MT



*The chart shows prices for the MY, which begins in July, with MY 2024/25 in dark green and MY 2023/24 in light green.

Source: Bulgarian Ministry of Agriculture Monitoring of Commodity Markets Weekly Bulletins

Graph 3. Wheat Monthly Prices, MY 2022/23 – MY 2024/25 (December), BGN/MT



Red line- Bulgarian ex-farm prices, milling wheat, in Bulgarian leva (BGN) per MT

Blue line – EU market price, milling wheat, BGN/MT

Green line – Bulgarian FOB export price, milling and feed wheat, BGN/MT

Source: Bulgarian MinAg [Dashboard](#) Grains and Oilseeds, January, 2025

Expected reduced competition in the Black Sea due to declining exports from Russia and Ukraine later in the marketing year, may lead to improved export demand from Bulgaria. However, the increasing domestic consumption is expected to pressure continued export growth, and MY 2024/25 exports are currently estimated by FAS/Sofia to be 5.7 MMT, the same level as in MY 2023/24. (Trade Data Monitor/TDM data, Table 4).

Barley: Farmers were eager to sell early in the marketing year due to the bumper crop. Barley prices have been gradually increasing and in January 2025 (see MinAg [data](#)) they were five percent higher than the prices in January 2024. At the end of the month the barley prices [reached](#) a 20-month peak, due to depleting stocks and a pick-up in export demand in the region (Greece, Cyprus, Italy).

Export demand in MY 2024/25 has been strong and exports skyrocketed to 692,000 MT as of the end of January, with 360,000 MT exported to non-EU countries (Table 3, MinAg Weekly Monitoring of Commodity Markets bulletins). This is double the barley exports at this time a year ago (348,000 MT). Main export markets are Saudi Arabia, Angeria, Spain, Portugal, and Morocco.

Due to already significant exports so far and current market indications that available barley supplies are tightening, significant further growth in exports is unlikely. FAS/Sofia estimates MY 2024/25 exports at 750,000 MT, compared with 519,000 MT exported in MY 2023/24 (Table 4).

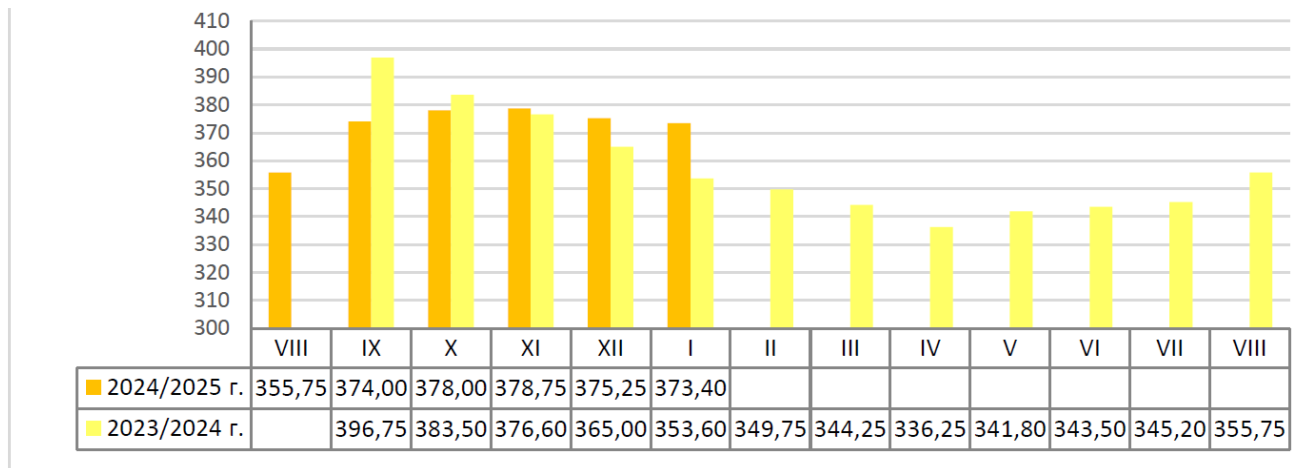
Corn: Corn prices have reflected the deficit market, and the crop quality issues (aflatoxins) with unusually wide price ranges, with strong premiums for good quality corn used for food purposes and much lower prices for most of the crop used for feed. The average price has gradually increased since June (Graphs 4 and 5) but could not grow faster due to the pressure from regional/international corn prices. In January 2025, domestic prices were five percent more than in January 2024. However, in the first week in February, the corn price reached a 16-month [peak](#). This was supported by more dynamic domestic demand for quality lots that are increasingly difficult to procure on the domestic market as well as by the price movements on international markets.

Due to the lower availability and problematic quality, exports have been slow and unusually small. In MY 2024/25 until the end of January, corn exports are reported by the Ministry of Agriculture at only 73,000 MT (Table 3), compared to 273,000 MT [exported](#) at that time in MY 2023/24. Industry sources, however, [report](#) higher exports of up to 150,000 MT. Greece, followed distantly by Turkey and Romania, are the main export destinations.

Conversely, MY 2024/25 imports until the end of January have increased to 143,000 MT (Table 3), compared to only 6,000 MT [imported](#) a year ago, to meet local deficit. Industry sources indicate origins such as Ukraine, Hungary, and Romania.

Currently, FAS/Sofia estimates MY 2024/25 imports to reach about 250,000 MT while exports are projected at 170,000 MT. The trade balance and reduced domestic use due to aflatoxin issues are projected to lead to elevated corn ending stocks. Trader expectations are that these stocks will likely be blended with the new MY 2025/26 crop and gradually consumed domestically and/or exported.

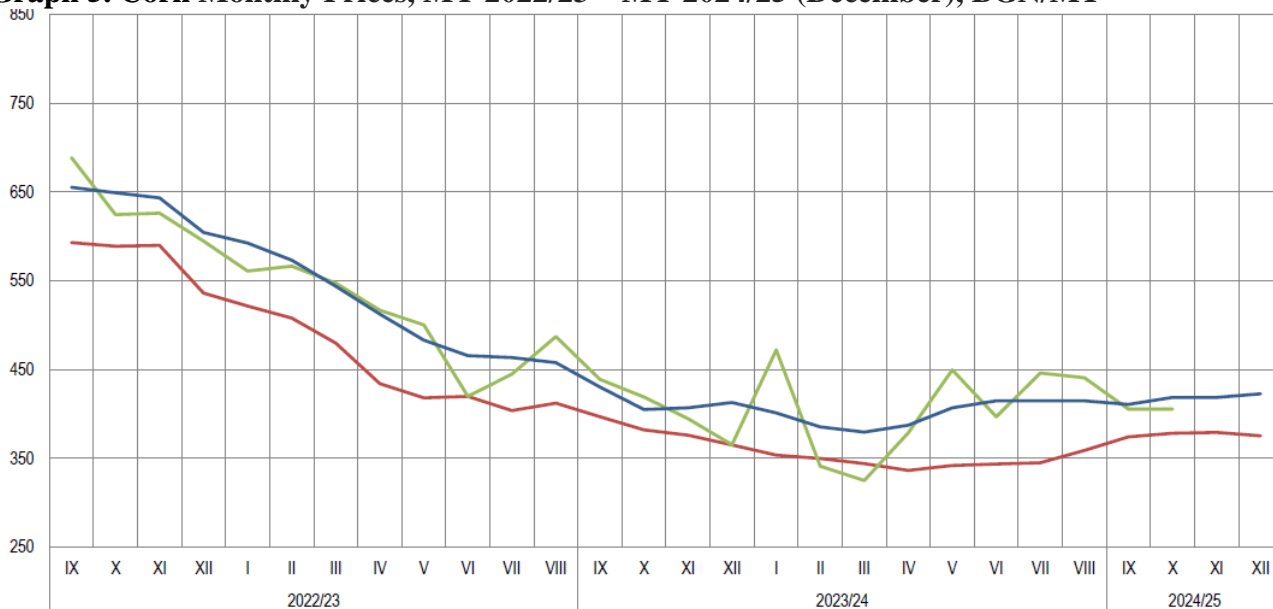
Graph 4. Corn Monthly Market Prices, MY 2023/24 – MY 2024/25 (January), BGN/MT



*The chart shows prices for the MY, which begins in September, with MY 2024/25 in dark yellow and MY 2023/24 in light yellow.

Source: Bulgarian Ministry of Agriculture Monitoring of Commodity Markets Weekly Bulletins

Graph 5. Corn Monthly Prices, MY 2022/23 – MY 2024/25 (December), BGN/MT



Red line- Bulgarian ex-farm prices, corn, in Bulgarian leva (BGN) per MT

Blue line – EU market price, corn, BGN/MT

Green line – Bulgarian FOB export price, corn, BGN/MT

Source: Bulgarian MinAg [Dashboard](#) Grains and Oilseeds, January, 2025

Appendix.

Table 1. Eurostat, Winter Grains Production MY 2024/25, in MT

	January 2023	January 2024	Change, Percent
Wheat	6,854,760	6,994,780	+2.0%
Barley (Winter and Spring)	797,220	1,054,550	+32.2%
Corn	2,448,780	1,432,560	-41.5%
Rye	14,660	15,550	+6.1%
Triticale	118,250	78,070	-34.0%
Oats	31,020	58,020	+87.0%
Sorghum	8,820	14,650	+66.1%
Rice	64,160	64,090	-0.01%
Source: Eurostat, February.			
Note: Eurostat data is based in EU standard humidity unlike Bulgarian data.			

Table 2. MY 2025/26 Winter Grains Planted Area, HA, as of January 2025

	January 2024, HA	January 2025, HA	Change, Percent
Wheat	1,100,072	1,142,915	+3.9%
Barley (Winter)	144,692	163,412	+12.9%
Rye	6,048	6,405	+5.9%
Triticale	14,081	13,749	-2.4%
Source: Bulgarian MinAg Weekly Bulletin #1, January 15, 2024			

Table 3: MY 2024/25 Trade in Major Grain Crops, as of January 31, 2025

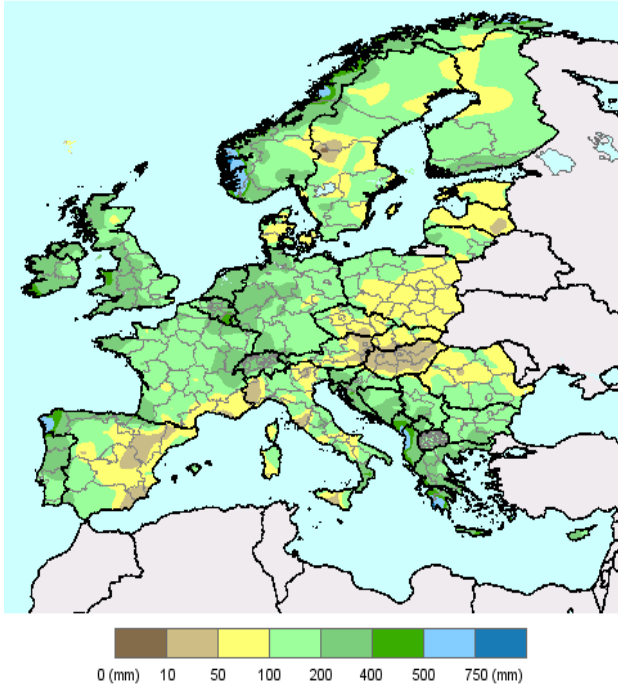
Types of Grains	Imports, MT	Exports, MT
Wheat	33,945	3,541,864 (including 2,778,172 MT to non-EU markets);
Barley	755	692,189 MT (including 360,515 MT to non-EU markets);
Corn	143,030	72,915 (including 21,414 MT to non-EU markets)
Source: MinAg Weekly Grain Market Bulletins 2025.		
*Note: The Bulgarian MinAg uses September 1-August 31 as a MY for corn. Trade data refers to 2024 corn crop traded since September 1, 2024		

Table 4: MY 2023/24 Trade in Major Grain Crops, Trade Data Monitor

Types of Grains	Imports, MT	Exports, MT
Wheat (WGE)	138,609 MT, mainly from: <ul style="list-style-type: none">- 76,502 MT, Romania- 16,799 MT, Greece- 12,740 MT, Ukraine- 10,777 MT, Austria	5,715,023 MT, mainly to: <ul style="list-style-type: none">- 1,079,428 MT, Algeria- 951,679 MT, Indonesia- 927,520 MT, Spain- 627,923 MT, Thailand- 438,866 MT, Greece- 435,912 MT, South Korea
Barley	1,007 MT, mainly from: <ul style="list-style-type: none">- 315 MT, Hungary- 280 MT, Romania- 149 MT, Austria	519,027 MT, mainly to: <ul style="list-style-type: none">- 156,785 MT, Morocco- 144,954 MT, Spain- 59,526 MT, Germany- 44,975 MT, Greece
Corn	34,572 MT, mainly from: <ul style="list-style-type: none">- 7,682 MT Ukraine- 6,171 MT, Romania- 5,908 MT, Turkey- 5,097 MT, Greece- 4,792 MT, Hungary	932,793 MT, mainly to: <ul style="list-style-type: none">- 248,758 MT, Romania- 170,936 MT, Greece- 123,639 MT, China- 91,414 MT, Turkey- 56,060 MT, Saudi Arabia- 42,857 MT, Morocco- 41,666 MT, Italy
Source: Trade Data Monitor. Wheat data is in Wheat Grain Equivalent, it includes both wheat and wheat flour.		

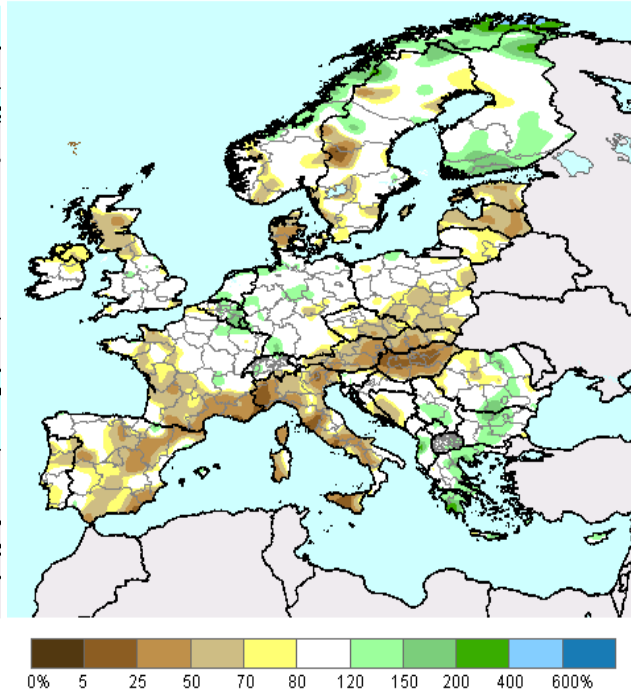
Map 1: USDA [Crop Explorer](#), Europe (including Bulgaria), Precipitation and Percent of Normal Precipitation, November 1, 2024 to January 31, 2025.

Precipitation 3-Month (CPC)
Nov. 1 - Jan. 31, 2025



Source: NOAA/CPC

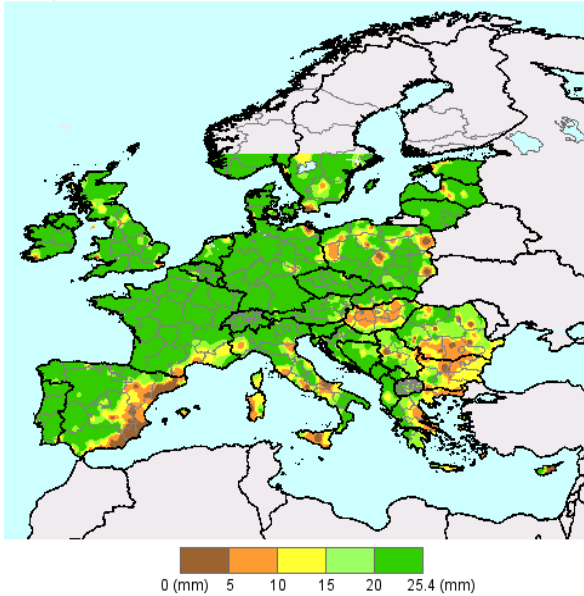
Percent of Normal Precipitation 3-Month (CPC)
Nov. 1 - Jan. 31, 2025



Source: NOAA/CPC

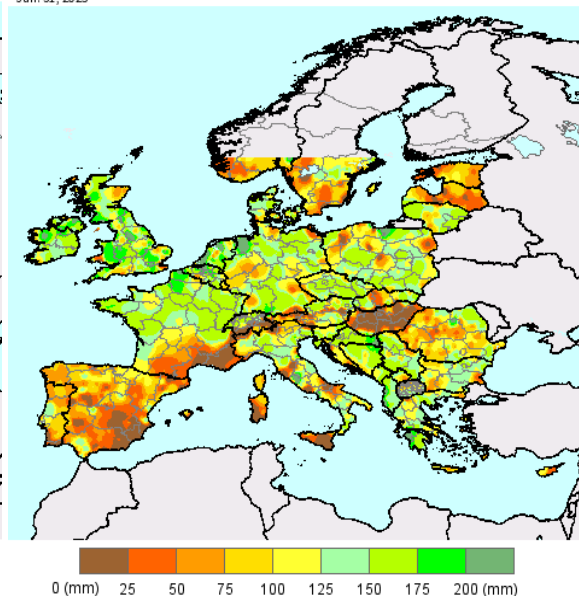
Map 2: USDA Crop Explorer, Europe (including Bulgaria), Surface and Subsurface Soil Moisture; Percent of Soil Moisture and Soil Moisture Ranking as of January 31, 2025

Surface Soil Moisture (WMO)
Jan. 31, 2025



Source: World Meteorological Organization

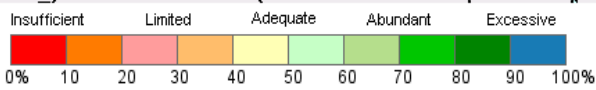
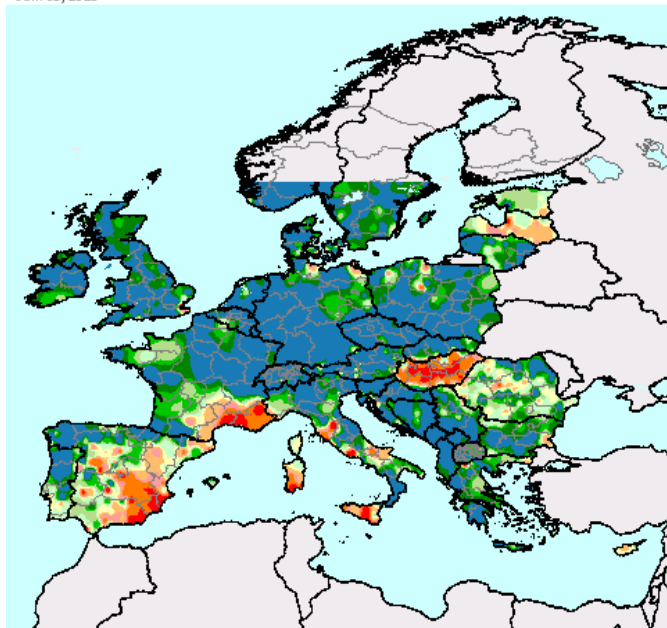
Subsurface Soil Moisture (WMO)
Jan. 31, 2025



Source: World Meteorological Organization

Percent Soil Moisture (WMO)

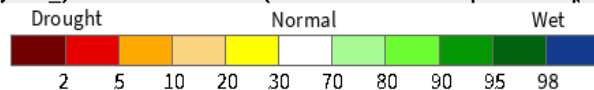
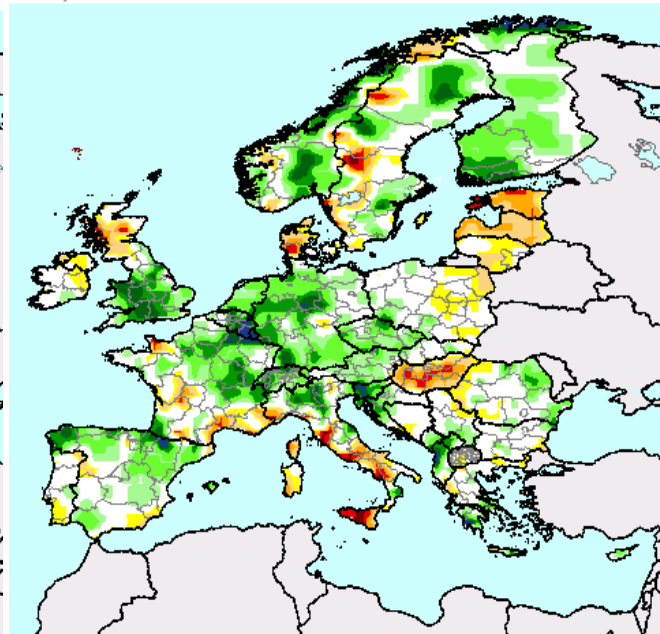
Jan. 31, 2025



Source: World Meteorological Organization

CPC Soil Moisture Ranking Percentile (Leaky Bucket)

Jan. 31, 2025

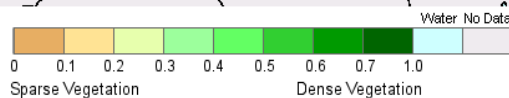
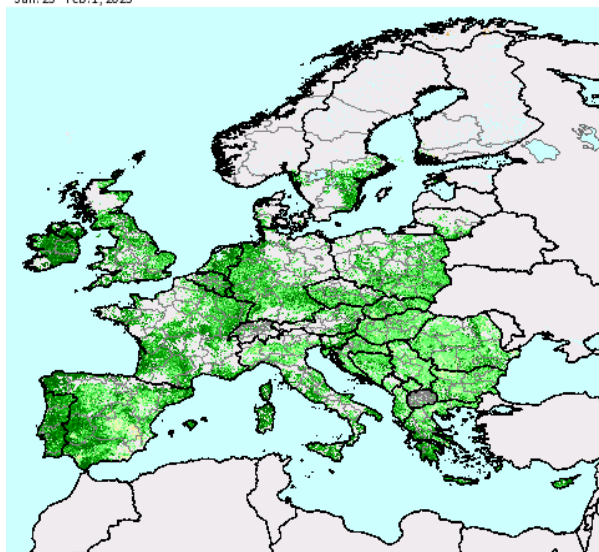


Source: NOAA/CPC

Map 3. USDA Crop Explorer, Europe (including Bulgaria), NDVI (Vegetation Index) for January 25 – February 1, 2025 and NDVI Departure from the Previous Year

NDVI (Terra-MODIS)

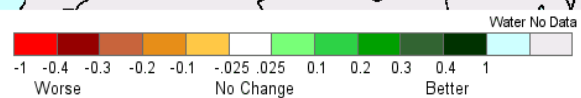
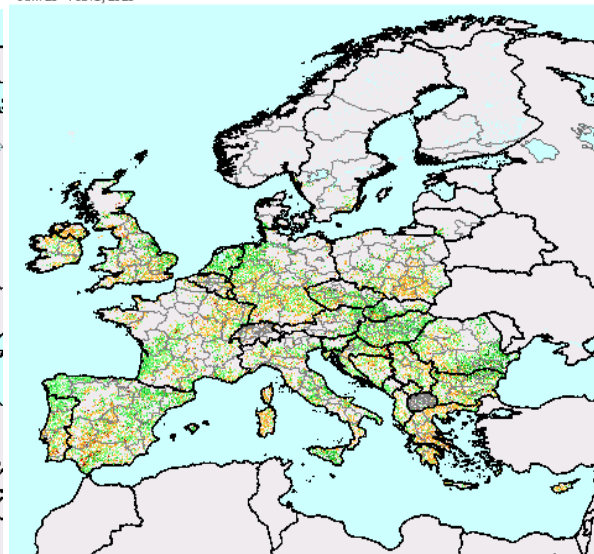
Jan. 25 - Feb. 1, 2025



Source: NDVI MODIS-Terra at 250-m

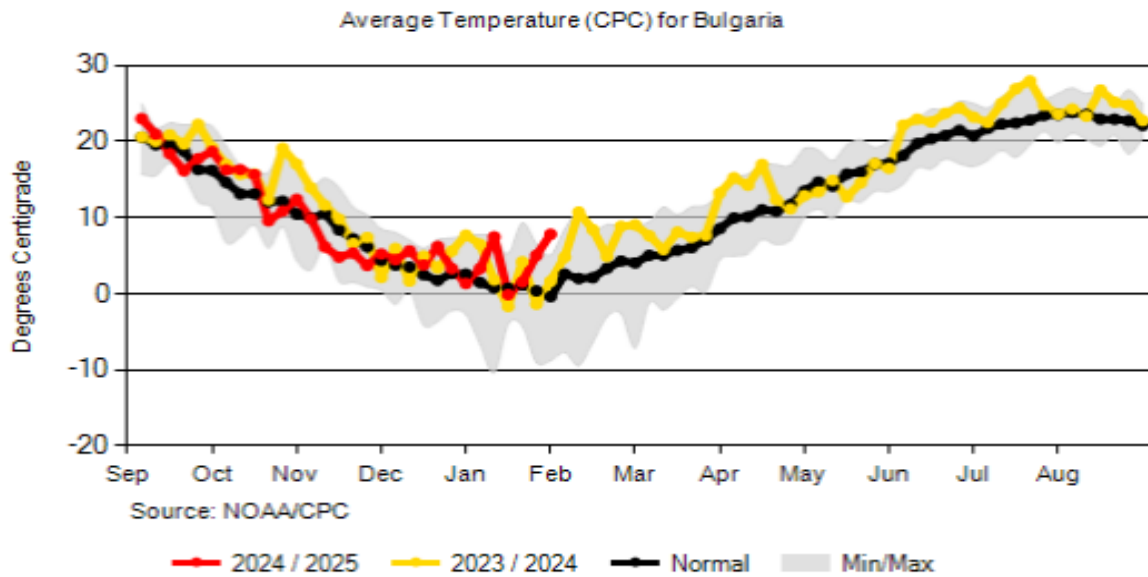
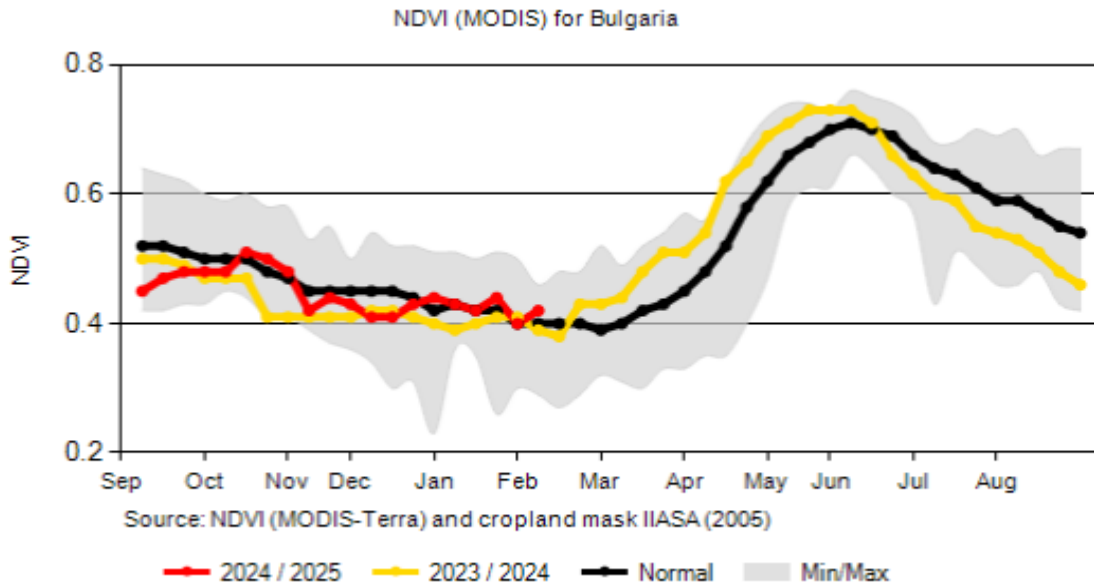
NDVI Departure from Previous Year (Terra-MODIS)

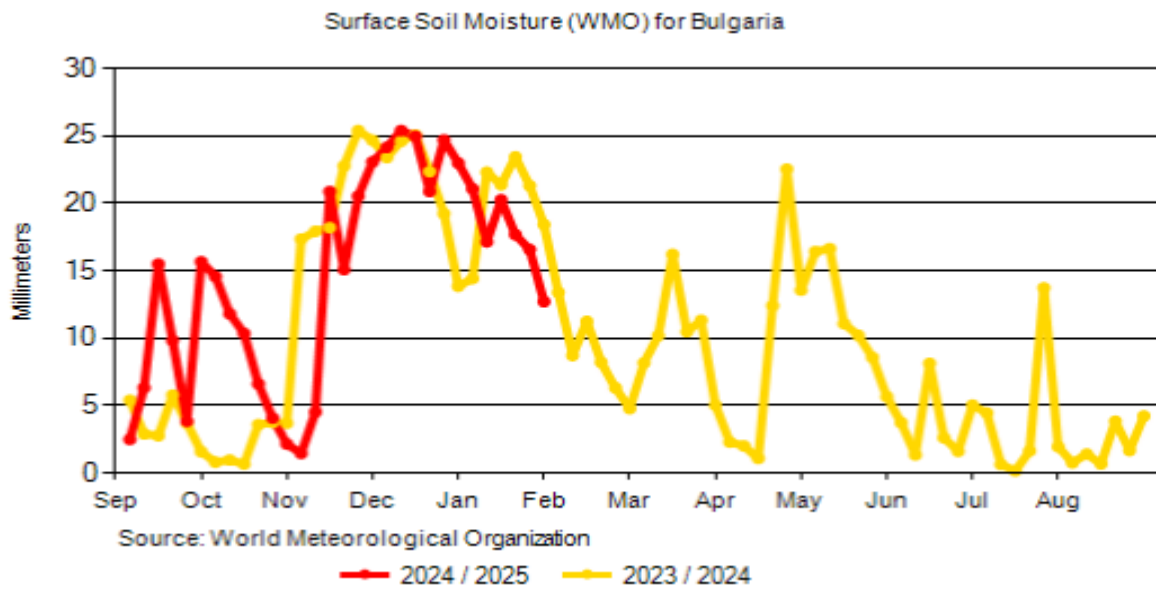
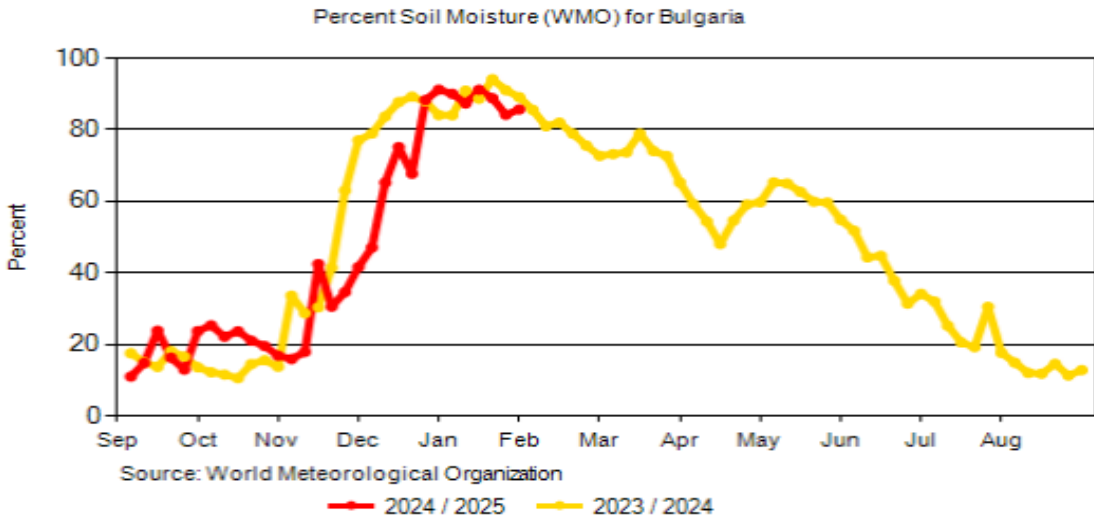
Jan. 25 - Feb. 1, 2025

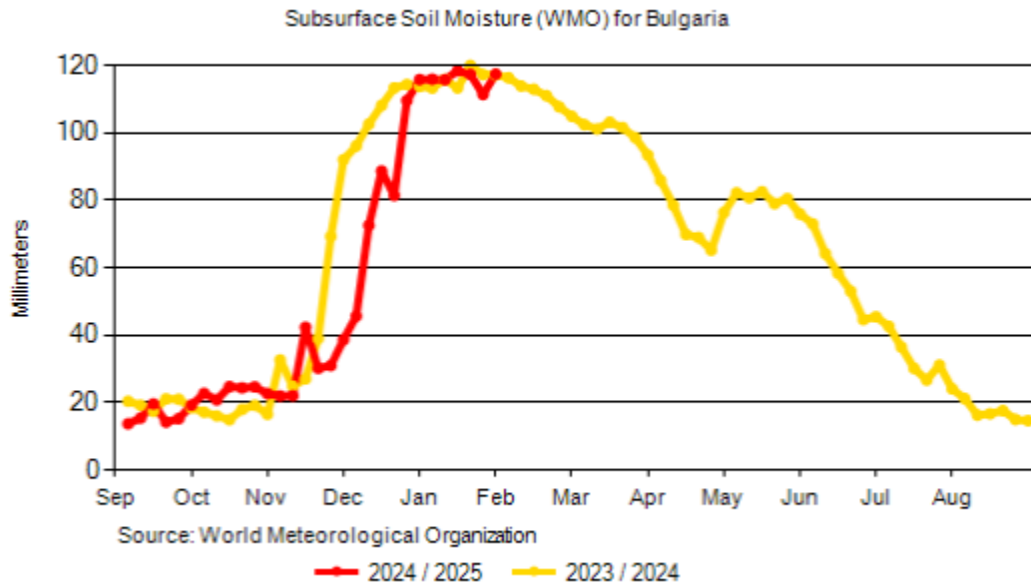


Source: NDVI MODIS-Terra at 250-m

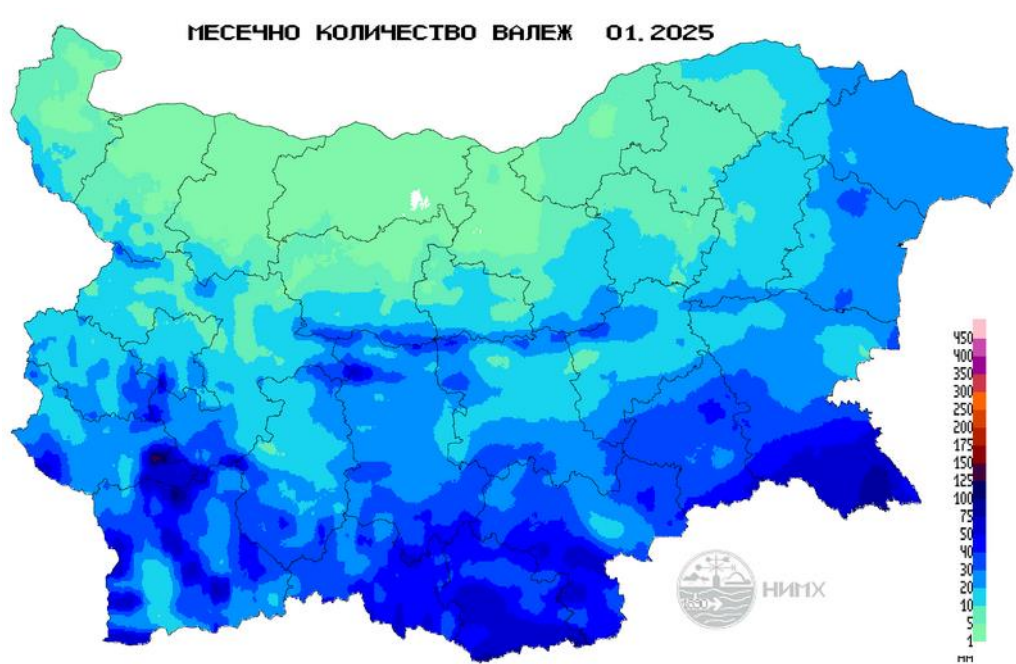
Graph 6. USDA [Crop Explorer](#), Bulgaria, Vegetation Index (NDVI), Average Temperature, Percent of Soil Moisture, Surface and Subsurface Soil Moisture, as of February 2025





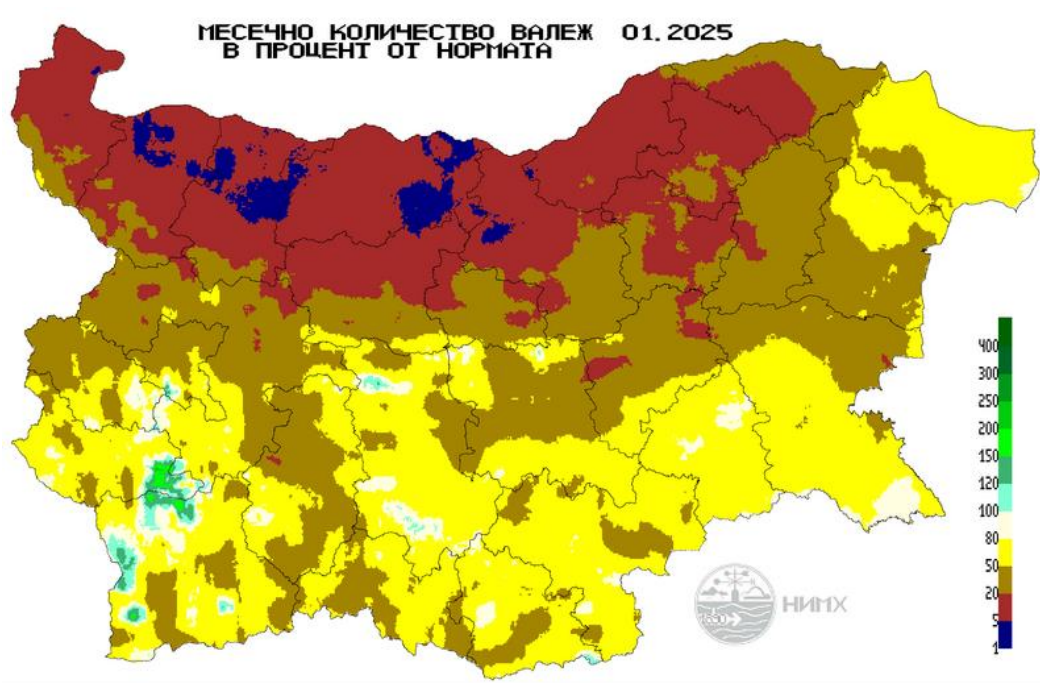


Map 4. January Rainfall 2025



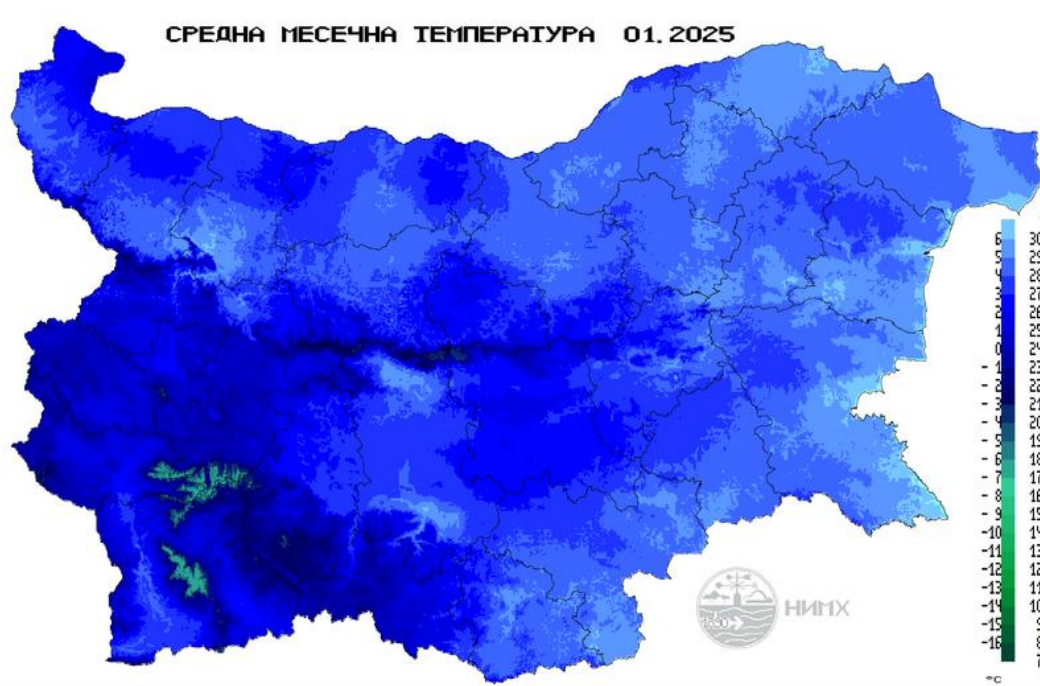
Source: [Bulgarian National Institute of Meteorology and Hydrology](http://www.bnmh.bg)

Map 5. January Rainfall 2025 as a percent of Monthly Norm



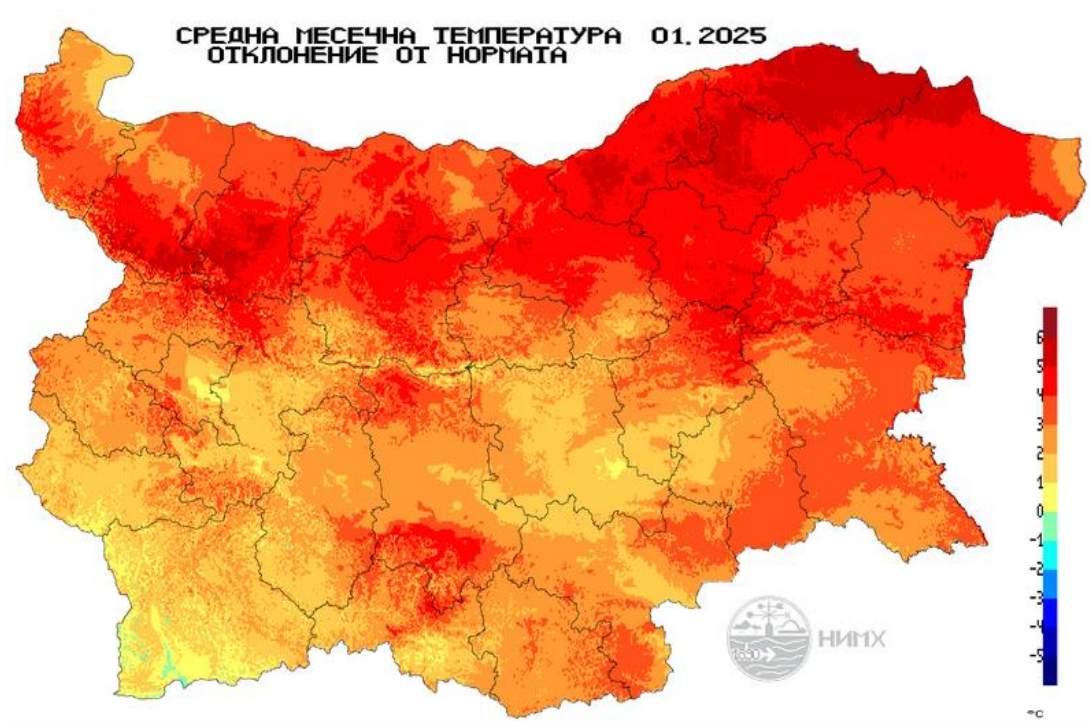
Source: [Bulgarian National Institute of Meteorology and Hydrology](#)

Map 6. Average Temperature January 2025



Source: [Bulgarian National Institute of Meteorology and Hydrology](#)

Map 7: January 2025: Deviation from the Average Temperature Norm



Source: [Bulgarian National Institute of Meteorology and Hydrology](#)

Attachments:

No Attachments.