**MARKET REPORT**
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# NON-GMO SOY
# NON-GMO MAIZE
# NON-GMO RAPESEED

European Non-GMO Industry Association

EUROPE SOYA DONAU SOJA

ProTerra™

## HIGHLIGHTS

The following points summarise the major trends and recent developments that affect the EU Non-GM supply & demand in the current (2024/25) and the upcoming (2025/26) marketing year.

- All Non-GM soy, maize and rapeseed outputs in the EU are forecast to increase in 2025, due to better yields versus the previous season, according to DG AGRI's forecast.
- As of mid-March, rapeseed fields were in fairly good condition in most parts of the EU. Conditions for sowing maize and soya are favourable; however, the soil is too dry across many regions in Central and Eastern Europe where above-average rainfall is needed in April/May.
- The Brazilian Non-GM soy export to Europe could drop to below 1.0 million t in 2025, 30-35% lower vs 2024. This loss is likely to contribute to lower availability of Non-GM soy in the EU.
- The Non-GM soymeal premium moved in the range of 90-130 EUR/t in March after showing a declining trend over the preceding months.
- Trade conflicts remain a factor of uncertainty and cause high price volatility in the markets.

Facts and figures regarding soy come from the Donau Soja Market Report. The report is published monthly and provides information on the soy industry with a special focus on the European Non-GM market. The Donau Soja Market Report includes news on market developments and forecasts as well as price, supply and demand data.

# NON-GMO SOY

### Highlights

- EU Non-GM soy area could drop by 8.2% to 1.03 million ha in 2025. Previous season's poor harvest putting some farmers off planting soy.
- EU Non-GM soy output is forecast to expand by 1.5% to 2.89 million t in 2025 due to better yields than last season.
- In March, Non-GM soybean prices in the EU averaged 430 EUR/t, after showing a declining trend over the preceding half year.
- Abundant supply of GM soy in the global market put downward pressures on EU Non-GM soy prices.
- Non-GM soymeal premiums moved in the range of 90-130 EUR/t in March, 25% lower compared to late 2024.
- The Brazilian export of Non-GM soy to Europe could drop to below 1.0 million t in 2025, 30-35% lower versus 2024. This loss is likely to contribute to lower availability of Non-GM soy in the EU.

## Crop forecast

The soy sowing season normally starts in the second part of April in most EU countries. All soy produced in the EU is Non-GM.

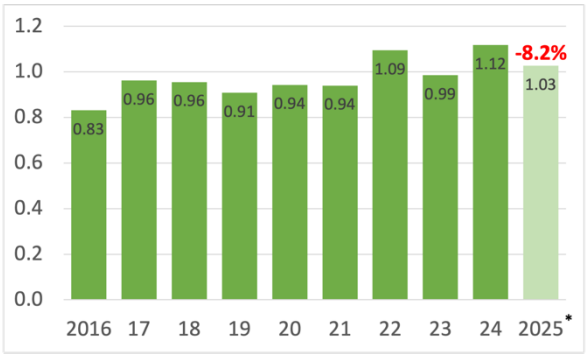
In 2025, the EU soybean area is expected to drop by 5-10% according to Donau Soja's forecast. This projection is in line with that of DG AGRI which expects EU soy acreage to decline by 8.2% to 1.03 million ha in 2025 compared to the record area of 1.12 million ha in 2024 (Figure 1 on the next page).

This decrease in area is mainly driven by the previous season's low quality and poor yields. Problems have arisen regarding the availability of certified seeds for the upcoming planting season, particularly in Italy and some Eastern member states.

**Output forecast**

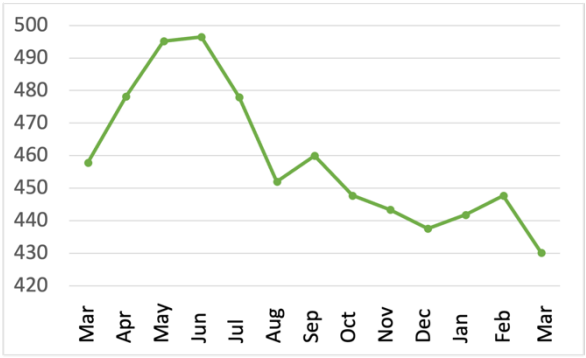
Despite the decrease in area, the harvested volume in the EU could remain at last year's level or even increase as the result of higher yields. DG AGRI tentatively forecasts EU soy output to expand by 1.5% to 2.89 million tonnes (t) in 2025. This early forecast is based on the average yield values of the past years and assumes normal weather conditions.

**Figure 1** Non-GM soy area development in the EU-27 (million hectares)




*forecast
Source: DG AGRI

**Figure 2** Non-GM soybean price in the EU over the last year (monthly average, nearby month, EUR/t)*




* estimation based on prices in North Italy & South Germany
Source: Donau Soja

## Price developments

EU Non-GM soybean price averaged 430 EUR/t in March (Figure 2). This price level is 3-5% lower compared to three months ago (average in December).

Non-GM soybean prices in Europe are closely tied to trends in the global GM soy market. Hence the main driver of Non-GM soybean prices is the GM soybean price at the CBOT (Chicago Board of Trade), the main stock exchange of soy worldwide.

Over the recent three months, the key driver in the global market was the news on weather and harvest development in Brazil, the world's leading soy producing and exporting nation. Brazil is still on track to harvest a record soy crop in the current (2024/2025) marketing season. The expected abundant Brazilian crop along with record high global soybean stocks are putting downward pressure on global soy prices.

Global soy prices were also strongly affected in the first quarter of 2025 by

- the trade war between the US and its trading partners, most importantly China; and
- developments in the EUR/USD currency rate.

In mid-March, H(igh) P(rotein) Non-GM soymeal was offered for 495-510 EUR/t in Brake, a key importing hub in Northern Germany. The Non-GM soymeal premium moved in the range of 90-130 EUR/t in March after showing a trend of decline over the preceding months.

## Non-GM supply & demand

Non-GM soy supply in the EU is likely to decline in 2025 as the result of the lower import of Non-GM raw materials from Brazil. In the global market, Brazil is traditionally a major supplier of Non-GM soy products – bean, HP meal & SPC (Soy Protein Concentrate) – for the EU (see Box 1 for more info).

The ProTerra Foundation's report confirms that the Brazilian Non-GM soy export to Europe could drop to below 1.0 million t in 2025. This volume is 30-35% less than in the previous year (2024) and represents a new historic low level. The thinning demand of European partners is the major reason for the reduction in Non-GM soy export of Brazil.

In 2025/26, the EU is likely to partly compensate for this loss of Brazilian Non-GM shipments through import from other places. Supply from Ukraine is expected to play a crucial role. In the mid-term, the EU needs to boost domestic soy production along with Non-GM soy import from Brazil & Ukraine to secure its constant supply of Non-GM soy.

**Box 1** BASIC INFO ON NON-GM SOY IN THE EU

Only Non-GM soy varieties are allowed to be planted in the EU. This means that 100% of the soy harvested in the EU is Non-GM. However, the EU relies on more than 30 million t of soy import[1] (mainly soybean & soymeal) every year. Only 10% of this import is covered by Non-GM products according to the estimation of the USDA (U.S. Department of Agriculture). The origin of Non-GM soy import is mainly Brazil & Ukraine. Smaller & periodical shipments also come from India, Canada, Serbia and West-African countries (e.g.: Nigeria & Togo).

[1] calculated in soybean equivalent

# NON-GMO MAIZE

## Highlights

- Current market trends show no signs of bottlenecks within the EU's Non-GM maize supply in 2025/26.
- Over 99% of maize cultivation is Non-GM in the EU, GM varieties are grown only in Spain & Portugal.
- EU maize area is forecast to marginally drop to 8.77 million ha in 2025.
- EU maize output could grow by 9.5% to 65.0 million t in 2025 due to better yields.
- Euronext Non-GM maize price moved at 213 EUR/t in late March, a similar level when compared to three months ago (in early January).
- Non-GM maize is normally traded at a similar price to its GM counterpart.

Sowing of maize in the EU is expected to start in April, some weeks earlier than soybean. The maize harvest normally takes place in October & November. Over 99% of maize cultivation is Non-GM in the EU, GM variety is produced only in Spain and some marginal volume in Portugal (Box 2 on the next page).

In the global market, the EU is the 4th largest producer and consumer of maize (after the USA, China & Brazil). Maize is mainly used for feed both worldwide and in the EU. Roughly 75-80% of the EU grain maize supply is used for animal feed, the rest is consumed in biofuel (10%) and other industrial fields (7%) as well as for human consumption (7%).

## Crop forecast

The European Commission expects the EU maize area to marginally drop to 8.77 million ha in 2025, this area would be about 60,000 ha less than in the previous year (Figure 3).

In autumn, sowing conditions for winter cereals in the EU countries were better than in the previous year. As a result, more winter wheat and winter barley were planted, which will lead to a slight decline in the area planted with maize.

DG AGRI's early tentative forecast suggests that EU maize output is likely to grow by 9.5% to 65.0 million t in 2025. This projected maize output is 3.4% larger compared to the five-year average. The current output forecast is based on the average yield values of the past several years and assumes normal weather conditions.

The expansion of maize output this year could be mainly driven by improvements in yields in Southeast Europe – notably in Romania and Bulgaria – where the maize crop was severely damaged by hot and dry weather in the previous season.

**Weather situation**

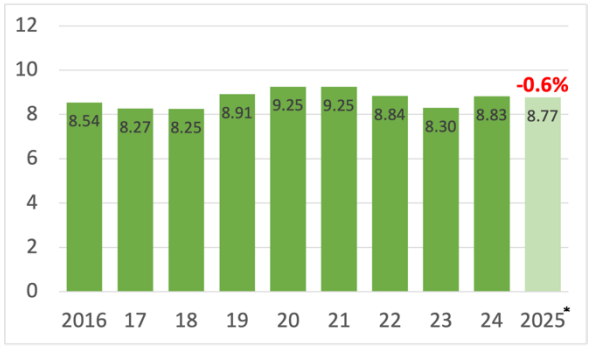
In Europe, sowing conditions for maize are good across the board according to DG AGRI's latest MARS report published late March.

In Spain, water reserves in reservoirs have risen to their highest levels in ten years after a rainy winter. This benefits maize production, which largely takes place on irrigated fields.

In northern France, it is too wet, as it was last year, which could hinder maize sowing. Above-average rainfall was recorded in the region in January. Dry conditions in early March provided relief but have not yet fully improved the situation. In contrast, weather conditions have been favorable in the central-western and southern regions of France.

In Central and Eastern Europe, conditions for sowing maize are good. However, the soil is too dry in many regions. Above-average rainfall is therefore needed in April and May for the plants to develop well.

**Figure 3** Maize area development in EU-27 (million hectares)




* forecast
Source: DG AGRI

## Price developments

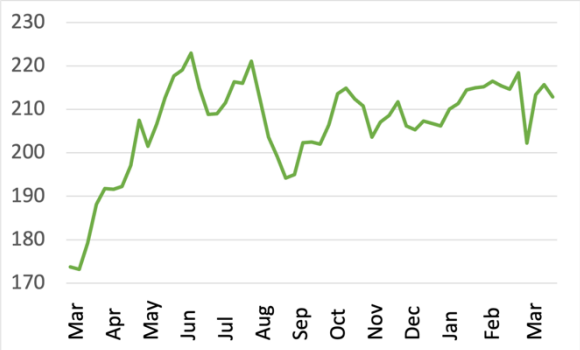
In late March, EU Non-GM maize traded at 213 EUR/t (avg. of 24-28 March) in the Euronext future market (Figure 4), the EU's primary stock exchange. This price level is similar compared to prices observed three months ago, in early January.

The European corn market was affected by exchange rate fluctuations in March. The euro appreciated by 5% against the US dollar at the beginning of the month, making maize imports from third countries cheaper.

Maize prices on the CBOT generally moved sideways (=changed little) in March, but fell at the end of the month as traders were expecting a larger maize area for the 2025 harvest in the US. On the Euronext, the firmer euro caused prices to fall. At the end of March, the old crop[1] was trading at 211.2 EUR/t, down 2.8% from the end of February.

In north-west Germany, the price of maize for compound feed plants fell by 3.3% to 234 EUR/t in March. In Spain, prices were higher at 240 EUR/t DEPSILO[2]. Maize prices in Ukraine rose at the end of March after Turkey announced that it would import 1 million t of maize at a reduced tariff.

**Figure 4** Maize price on Euronext Paris (MATIF) over the last year (weekly average, nearby month, EUR/t)




Source: MATIF

## Non-GM supply & demand

The current market trends show no signs of bottlenecks in the EU Non-GM maize supply in the 2025/26 marketing season (which starts in July 2025 and ends in June 2026).

DG AGRI expects maize imports to fall by 1.2 million t to 18.3 million t in 2025/26. Exports to third countries are expected to increase by 1.7 million t to 4.2 million t.

The Commission sees the maize demand for animal feed in the EU as unchanged at 58.6 million t.

**Box 2** BASIC INFO ON NON-GM MAIZE IN EU MARKET

The lion's share of maize and maize products in the EU market is Non-GM. Non-GM maize is available in large quantities and normally has no higher price than GM maize. However, there are periods when GM maize has a discount (5-40 USD/t) over Non-GM maize in regions with large maize imports from Brazil (such as the Netherlands).

In domestic maize production, GM maize is limited to less than 1% of the total EU maize output. GM maize is the only GM crop which is commercially grown in the EU. Spain and Portugal are the only EU members that have adopted GM varieties in maize production. In 2024, the GM maize area in Spain occupied 69,400 ha, 25% of the total Spanish maize area. GM maize grown in Spain represents 99% of the EU's total GM maize area, and the remaining 1% (931 ha) is produced in Portugal. This GM maize is primarily used as feed locally in Spain & Portugal.

The EU relies on maize imports. Domestic maize production covered around 80-85% of the total EU maize consumption when calculated for the 5 years average of 2019-2023. The yearly maize import of the EU-27 has averaged 18.7 million t and ranged from 14.1 to 23.8 million t over the last 5 years (2020-2024).

USDA estimates that roughly 80% of the EU maize import is Non-GM. The main source of import is Ukraine, responsible for around 55-60% of the total EU maize import (5-year avg. of 2020-2024). Officially, there is no approved GM maize variety for cultivation in Ukraine but there is a limited amount – around 1% – of illegal GM maize production in Ukraine, according to the USDA estimations.

Brazil also plays an important role in supplying maize to the EU, accounting for 20-25% of EU imports (5-year avg. of 2020-2024). The share of GM maize production covers a much higher proportion, around 95% of the total Brazilian maize cultivation (estimation of USDA). This means that the majority of maize from Brazil is GM.

[1] "old crop" is a terminology often used in grain trading. It refers to a crop which has already been harvested (in this case it refers to maize which was harvested in autumn 2024). Its counterpart is "new crop" which refers to a crop that is be planted in the future or is growing and has yet to be harvested. There is often a price difference between the old crop and new crop.

[2] DEPSILO is a shipment term in trading with the following meaning: Departure from silo – after some storage – on truck or other transport means

# NON-GMO RAPE

## Highlights

- The supply of Non-GM rapeseed and rape meal will remain tight in the EU until the next harvest in July/August.
- The EU rapeseed area for the harvest in 2025 is estimated at 5.9 million ha, +3.8% versus previous season.
- Rapeseed are in fairly good condition in most part of Europe as of mid-March.
- EU rapeseed output could rebound to 19.0 million t in 2025, up 12% vs 2024.
- Non-GM rapeseed price at Euronext moved at 513 EUR/t late March, after showing strong volatility in the previous weeks.
- Trade conflicts remain a factor of uncertainty, as they could lead to market distortions and shifts in trade flows.

## Crop forecast

Only Non-GM rapeseed varieties are planted in the EU by law (Box 3 on the next page). Therefore, all the projections of EU rapeseed production refer to Non-GM quality. Rapeseed is typically planted as a winter crop in Europe – sown in early autumn and harvested in summer in the following year.

**Forecast 2025**

The EU rapeseed area for the harvest in 2025 is estimated at 5.9 million ha, +3.8% compared to the previous season and +4.4% above the 5-year average, according to DG AGRI's latest estimate. The expansion in rapeseed area was mainly driven by favourable prices in the sowing season (in early autumn 2024).

DG AGRI forecasts EU rapeseed output to rebound to 19.0 million t in 2025, up 12% (+2.1 million t) versus 2024 (Figure 5). Strategie Grains & Oil World are calculating with a similar 12-13% expansion of EU rapeseed output this year. The harvested volume is expected to expand in all major EU producer nations, namely France (+13.3%), Germany (+12.5%), Poland (+1.3%) and Romania (+49.4%), according to DG AGRI's figures (published on 27 March).

**Weather issues & yield expectations**

In most part of the EU, rapeseed – along with other winter crops – are in fairly good condition according to the March edition of the European Commission's JRC MARS Bulletin. Compared with the same time last year, there are fewer and generally smaller areas where crops are currently affected by unfavourable weather conditions.

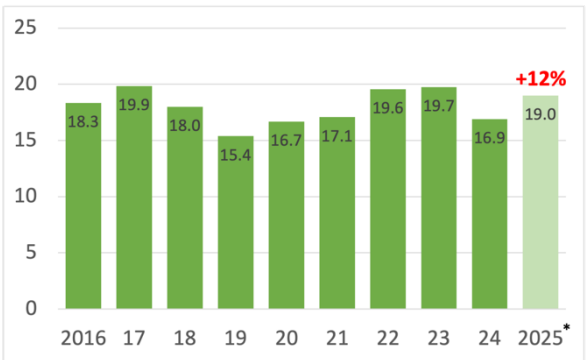
DG AGRI's report forecast EU average rapeseed yield at 3.20 t/ha in 2025, which value is 9% higher compared to last year (2.95 t/ha) and 1% higher versus the 5-year average value (3.16 t/ha). This yield forecast is based on historical trends and looks promising, although it is still early in the season. Further development will depend heavily on the distribution of precipitation.

However, there are number of areas where the weather was not favourable for the development of the rapeseed crop.

Northwestern parts of France, a major rapeseed producing region in Europe, were affected by heavy rainfall in January. In combination with the already high soil moisture and relatively low temperatures, the rain created unfavourable conditions for plant development.

In contrast, soils in Central and Eastern Europe are too dry. This also affects important winter rapeseed growing areas such as Northern Germany, Poland, the Baltic States, Romania and Ukraine. Above-average precipitation is needed in the spring for the expected yields to be achieved.

**Figure 5** Rapeseed output development in EU-27 (million t)




* forecast
Source: DG AGRI

## Price developments

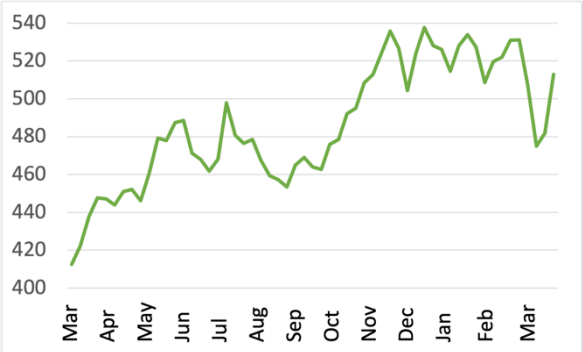
Non-GM rapeseed price at Euronext averaged 513 EUR/t on the last week of March (24-28 March). This value shows similar level compared to the average prices three months earlier in early January (Figure 6).

In March, prices on the rapeseed market were extremely volatile. Prices plunged 12.5% on the Euronext (Europe's primary stock exchange of rapeseed) in the first half of the month but recovered almost fully by the end of the month.

The market environment in the EU and Canada, the two most important markets for rapeseed, influence greatly global and EU prices.

Political factors affected the high price volatility in March: Canadian rapeseed (canola) was hit by the trade conflicts with China and the USA. In March, China imposed a 100% tariff on rapeseed oil and rapeseed meal from Canada and threatened to impose the same measures on rapeseed. At the beginning of March, the US imposed a 25 percent tariff on all imports from Canada, but a few days later suspended the decision again until April 2.

**Figure 6** Rapeseed price on Euronext Paris (MATIF) over the last year (weekly avg., nearby month, EUR/t)




Source: MATIF

## Non-GM supply & demand

The supply of Non-GM rapeseed and meal will remain low until the new harvest in July-August 2025. Over the course of the coming marketing year (2025/26), prices could fall moderately, provided that winter rapeseed crops in the EU develop normally.

The trade conflicts remain a factor of uncertainty, as they could lead to market distortions and shifts in trade flows.

**Box 3** BASIC INFO ON NON-GM RAPESEED IN THE EU MARKET

Similarly to the maize market, the overwhelming amount of rapeseed and rape meal traded within the EU is Non-GM. In the EU Non-GM is the standard quality both in futures contracts and the physical market of rapeseed products. Normally there is no higher price of Non-GM rapeseed versus its GM counterpart. But there are periods when GM rapeseed is traded at a 0-25 EUR/t discount, mostly when a larger import of Australian and Canadian GM import is needed to feed crushing plants in the EU.

In the EU-27, only Non-GM rapeseed is produced. But import is needed to supply the demand within the 27-nation bloc. Less than 25% of the EU rapeseed import is GM according to a rough estimate of USDA (there is no official data here). The total EU-27 rapeseed import ranged between 5.0 and 6.5 million t over the last 5 years (2020-2024). DG AGRI forecasts that the total EU-27 rapeseed import reaches 5.8 million t in the current 2024/25 marketing season.

The rapeseed import in the EU-27 comes from countries with varying adoption rates of GM rapeseed. Ukraine and Australia are the most important rapeseed exporters to the EU, accounting for 39% and 39% of the total EU import respectively (5-year average of 2020-2024). Both nations produce some GM crops on their rapeseed fields. However, even if there is no legitimate commercial production of GM crops in Ukraine, USDA reported that around 10-12% of the Ukrainian rapeseed export is GM. In Australia, the share of GM rapeseed (canola) was 46% in 2024 according to the report published by the Australian Government.

Canada also plays an important role in supplying rapeseed to the EU with a share of 15% in the total rapeseed import of the EU (5-year average of 2020-2024). In 2024, the share of GM varieties in the total rapeseed (canola) area in Canada accounted for 95%, according to the estimate of USDA.

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