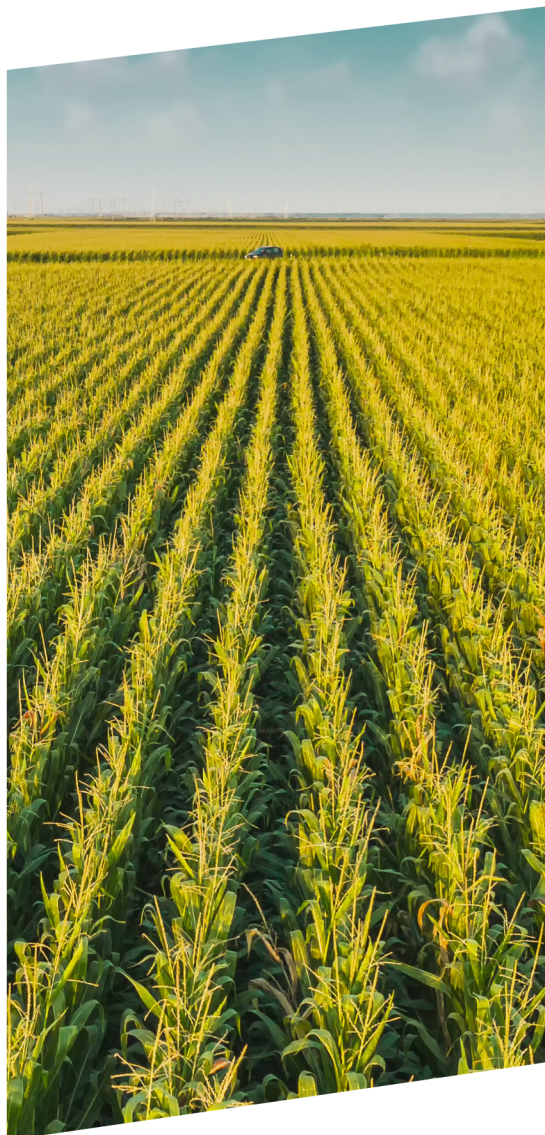


NON-GMO SOY NON-GMO MAIZE NON-GMO RAPESEED



HIGHLIGHTS

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

- EU Non-GM soy supply is expected to stay stable in 2025/26, supported by good Western European yields, but will likely remain the scarcest Non-GM raw material in the EU market.
- A strong rebound in EU rapeseed output ensures ample domestic Non-GM rapeseed supply, while Non-GM maize availability is set to tighten amid low production.
- Record 2025/26 crop prospects for soybeans, maize, and rapeseed are putting downward pressure on global grain and EU Non-GM prices.
- Brazil's Non-GM soy sector faces its toughest conditions in over 20 years, with 2024/25 production – harvested in early 2025 – falling to a historic low of 1.5-2.0 million t.
- Boosting domestic soy production and securing stable Non-GM supply ties with Brazil and Ukraine will be key to maintaining stability in the EU Non-GM market in the medium term.



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 supply is likely to remain stable in 2025/26, supported by good yields in Western EU and Western Ukraine.
- EU-27 soy output in 2025 forecast at around 2.8 million t, a decline of 2-5% year-on-year. Good yields in Italy, Austria, and Germany help offset weaker results in the Balkans, Romania and Hungary.
- EU Non-GM soybean prices eased to about 410 EUR/t in mid-October amid abundant global stocks and weaker GM prices. Brazil's record crop and slow Chinese demand weigh on global markets.
- Brazil's Non-GM soy sector faces its toughest conditions in over 20 years, as seed shortages and weak EU demand cut output to a historic low of 1.5-2.0 million t.
- The EU may look to increase Non-GM soy import from Ukraine and India in 2025/26 to help offset reduced Brazilian supply.

Crop forecast

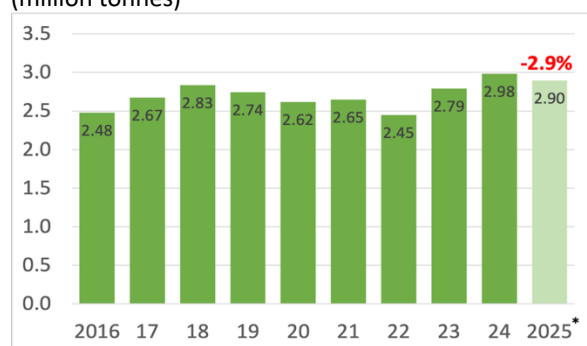
In mid-October, the European soybean harvest was still underway, having started in early September. Preliminary estimates suggest yields in EU-27 are stronger than last year and close to the five-year average. As only Non-GM soy is legally cultivated in the EU-27 (Box 1 on the next page), all harvest figures below refer to Non-GM production.

According to Donau Soja's September forecast, EU-27 soybean output in 2025 is expected to reach around 2.8 million t, marking a slight year-on-year decline of 2-5%. The smaller harvested area (-7%) is partly offset by higher yields (+2%) this season. DG AGRI's latest estimate (published in September) indicates a similar 2.9% decline, to 2.9 million t of output (Figure 1 on the next page).

Harvest expectations remain mixed across Europe. Western European countries such as Italy, Austria, and Germany report strong yields in 2025, which should help maintain regional Non-GM soybean availability near last year's levels.

In contrast, the Balkans, eastern Hungary, and Romania continue to experience lower yields due to persistent dryness in the summer, limiting Non-GM soybean supply in these regions.

Figure 1 Non-GM soy output development in the EU-27 (million tonnes)



*forecast

Source: DG AGRI

Price developments

In mid-October, EU Non-GM soybean prices hovered around 410 EUR/t, slightly below levels three months earlier (Figure 2). Since May 2024, prices have trended downward, driven by weaker global GM soybean prices and ample world soybean supply.

High-protein Non-GM soymeal was quoted at 440-450 EUR/t in Northern Germany in mid-October, showing limited change over the past quarter. Premiums over conventional soymeal stabilised between 100-140 EUR/t through the first three quarters of 2025, after peaking in mid 2024.

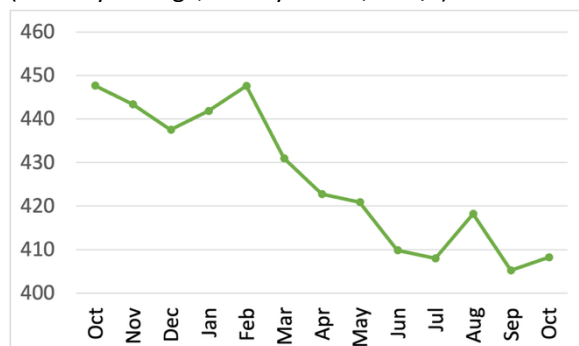
Global soybean prices, along with other major grains such as wheat and maize, have remained low over the past year, pressured by record harvests in Brazil and abundant global stocks. Sluggish Chinese demand, high inventories, and a weaker U.S. dollar have also contributed to historically low-price levels.

Two major price drivers in recent months:

- **Record global supply:** USDA projects 2025/26 world soybean output at 426.4 million t, up 0.5% year-on-year, driven by strong production in Brazil, the world's largest producer and exporter.
- **Ongoing U.S.–China trade tensions:** The dispute over China's retaliatory tariffs on U.S. soybeans remains unresolved, with developments and speculation about a potential deal continuing to shape global price movements.

Looking ahead, markets will closely watch Brazil's planting conditions, U.S. harvest progress, Chinese import demand, and the trajectory of U.S.–China trade relations.

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



*until mid-Oct, estimation based on prices in N-Italy & S-Germany

Source: Donau Soja

Non-GM supply & demand

The availability of Non-GM soy in the EU is expected to remain broadly stable in 2025/26 compared with the previous season. Relatively good output in Western Europe — notably in Italy, Austria, and Germany — together with solid production in Western Ukraine, provides a firm regional supply base of Non-GM raw materials.

In contrast, Brazil's Non-GM soy sector faces its most difficult conditions in over two decades, limited by seed shortages and weak long-term purchase commitments from European buyers. As a result, Brazil may lose its dominant role as Europe's main Non-GM soy supplier, with Ukraine emerging as a key alternative. According to the reports ([Jun](#) & [Aug](#)) of the ProTerra Foundation, Brazilian Non-GM soy production is estimated at just 1.5-2.0 million t, harvested in early 2025 — a historic low, equal to about 1% of total Brazilian soy output.

In the medium term, boosting domestic production and securing stable Non-GM supply partnerships with Brazil and Ukraine will be vital to maintaining stability in the Non-GM market.

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

Only Non-GM soybean varieties are permitted for cultivation in the EU member states. As a result, 100% of the soy harvested within the EU is Non-GM. However, the EU remains heavily dependent on soybean and soymeal imports, which exceed 30 million t annually (calculated in soybean equivalent). According to USDA (U.S. Department of Agriculture) estimates, only about 10% of this volume is covered by Non-GM products. 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).

NON-GMO MAIZE

Highlights

- EU Non-GM maize supply in 2025/26 is likely to decline due to lower local output and reduced Ukrainian imports.
- EU maize output forecast at 56.8 million t (-4.6% year-on-year; -9.6% vs 5-y. avg.), near a 15-year low, with the largest drop in France, the top producer.
- Over 99% of maize output is Non-GM in the EU-27; GM cultivation remains limited to Spain & Portugal.
- Euronext Non-GM maize futures fell to 184 EUR/t in mid-October, down over the last six months amid record global supply and a stronger euro.
- Maize prices are expected to remain stable, as strong planting in South America is keeping prices from going up and firm demand preventing sharp declines.

Crop forecast

The EU maize harvest took place in September and October. Over 99% of maize production within the bloc is Non-GM, with GM varieties grown only in Spain and Portugal (Box 2).

EU Maize Output Among the Lowest in 15 Years

EU maize production is forecast at 56.8 million t, according to DG AGRI's September estimate, down 4.6% year-on-year and 9.6% below the five-year average (Figure 3). COCERAL, the European grain trade association, projects a similar output of 56.5 million t (-6% year-on-year). If realised, this would be the second-lowest maize harvest in 15 years, surpassed only by the drought-hit 2022 season. The decline is mainly driven by a 5.6% reduction in planted area, only slightly offset by a modest 1% yield increase compared with 2024.

Reduced maize sowings this year reflect a shift by many farmers away from spring crops toward more resilient winter grains such as wheat and rapeseed (they are more resilient as they grow during cooler, wetter months, avoiding the peak drought and heat stress of late spring and summer).

Favourable sowing conditions for winter cereals in autumn 2024 further encouraged this shift, limiting the land available for spring and summer crops in 2025.

The steepest output decline is expected in France, the EU's largest maize producer. French production is projected to fall by 1.5 million t (-10.2%) to 13.3 million t, according to DG AGRI. Agreste, the French agriculture ministry's statistics office, forecasts a similar decrease of 7.8% to 13.6 million t. Among other major producers, output is also expected to decline in Poland, Romania, Germany, and Hungary, while Italy, Spain, Austria, and Slovakia are forecast to record production gains.

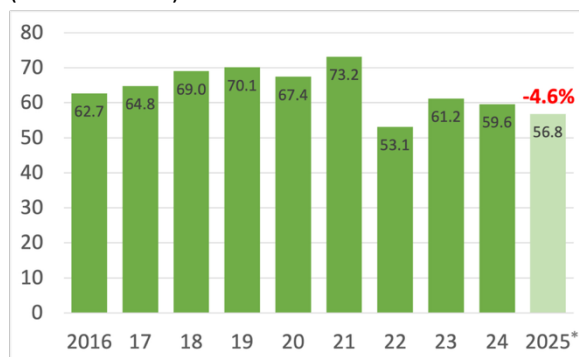
Repeated Yield Cuts, Still Above 2024

The European Commission's MARS service has revised its maize yield forecast downward three times since summer. As of September, the average EU maize yield is estimated at 6.83 t/ha, below the five-year average (7.07 t/ha) but slightly above last year's level (6.76 t/ha).

The growing season of maize started relatively well in late spring, most crops established successfully, but early-summer heat and rainfall deficits across central and south-eastern Europe stressed plants during key stages.

By late summer, prolonged drought and extreme heat reduced soil moisture and yields, especially in Hungary, Romania, Bulgaria, and Greece, while more favourable conditions in western and northern Europe supported average to above-average maize growth.

Figure 3 Maize output development in EU-27 (million tonnes)



* forecast

Source: DG AGRI

Price developments

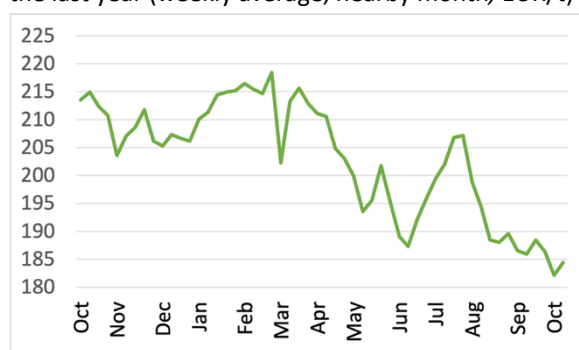
EU Non-GM maize prices have been on a downward trend over the past six months, with a brief rebound in July. By mid-October, Euronext futures hovered around 184 EUR/t, about 10% below the recent July peak (Figure 4). Prices continue to face downward pressure due to:

- record global maize production in the past two seasons (2023/24 and 2024/25) and expectations for another record crop in 2025/26;
- a stronger euro against the US dollar, which makes maize imports cheaper. In mid-September, the euro reached its highest level in four years.

A similar downward trend was seen on the EU spot market in recent months. Increased supply from the new harvest and lower-priced imports pushed maize prices down across Western Europe in September. In contrast, Romania, Bulgaria, and Hungary saw smaller declines due to poor harvests.

Looking ahead, major price swings are unlikely. Favourable sowing conditions in South America limit the risk of price increases, while solid demand should prevent sharp further declines.

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



*until mid-October

Source: MATIF

Non-GM supply & demand

EU-27 maize output is expected to remain low this harvest, but overall supply should be sufficient due to high stocks and projected imports of 18.9 million t in 2025/26.

Import patterns have shifted, with Brazil overtaking Ukraine as the main supplier. As Brazilian maize is mostly GM, Non-GM availability is set to decline, since imports from largely Non-GM Ukraine have dropped sharply. Still, no major bottlenecks are expected in the Non-GM segment.

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 75-80% of the total EU maize consumption when calculated for the 5 years average of 2020-2024. 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 (five-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 (five-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.

¹FOB (Free on Board): a trade term indicating that the seller delivers the goods when they are loaded onto the buyer's chosen mode of transport at the agreed location. From that point onward, the buyer bears all risks and costs associated with transport.

NON-GMO RAPE

Highlights

- EU-27 Non-GM rapeseed and meal supply is expected to be sufficient in 2025/26, supported by higher domestic production in summer 2025.
- In summer 2025, EU-27 rapeseed production rebounded strongly from 2024's low levels, reaching 19.9 million t, up 19.3% year on year.
- The EU-27 rapeseed area for the 2025/26 crop is projected to expand by 4%, reaching 6.32 million ha.
- Non-GM rapeseed prices on Euronext stable around 465 EUR/t in early October amid ample global supply and trade uncertainty.
- Ukraine's new export tax likely cuts seed exports and boosts meal shipments to the EU.

Crop forecast

The EU-27 is among the world's two largest producers and consumers of rapeseed. Only Non-GM varieties are permitted for cultivation under EU law (see Box 3). Rapeseed is mainly grown as a winter crop in Europe, typically sown in early autumn and harvested the following summer.

Sharp Recovery in EU Rapeseed Harvest

In summer 2025, EU-27 rapeseed production rebounded sharply from the low levels of 2024, reaching 19.9 million t (Figure 5) — up 19.3% year-on-year and 11% above the five-year average, according to DG AGRI estimates. [COCERAL projects](#) an even stronger increase, to 20.6 million t in 2025, +20.8% vs 2024.

This year, both harvested area (+6.3%) and yields (+12.3%) rose markedly from 2024. Output expanded across all major producing countries, including France (+19.3%), Germany (+19.7%), Poland (+11.3%), and Romania (+114.3%). The area increase was mainly driven by attractive rapeseed prices during the sowing period in early autumn 2024.

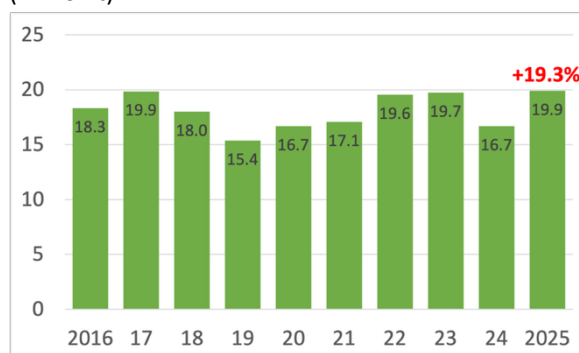
Mixed Conditions for EU Rapeseed Sowing

The rapeseed sowing campaign was in full swing across the EU-27 in September 2025. According to crop consultancy Strategie Grains, the area sown in autumn 2025 for the 2026 harvest is expected to increase by 4%, reaching 6.32 million ha¹. Area growth is projected at +5% in France (to 1.3 million ha), +4% in Germany (to 1.1 million ha), +5% in Poland (to 1.1 million ha), and +9% in Romania (to 950,000 ha).

Sowing and early crop development conditions varied considerably across Europe.

- Germany, Poland, Czechia, and Austria: Conditions were generally favourable, though some areas faced dryness. In Germany, low wheat prices and stronger rapeseed margins encouraged further rapeseed area expansion.
- France: High temperatures and below-average rainfall hampered crop establishment, particularly in Western France. Contrary to Strategie Grains' outlook, a [Reuters report](#) suggested a potential decline in the French rapeseed sown area due to late-summer dryness.
- Romania, Bulgaria, and Ukraine: Severe drought during August–September 2025 severely disrupted sowing. Delayed fieldwork, poor germination, and sharp acreage reductions were reported. The weak crop start could weigh heavily on the 2026 harvests, particularly in Romania and Ukraine.
- Benelux region: After an exceptionally dry August, late-August rainfall improved seedbed conditions, allowing better crop establishment.

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



Source: DG AGRI

¹Source of this information is the Market Price Information [Report](#) published by the Institute of Agricultural Economics in Hungary.

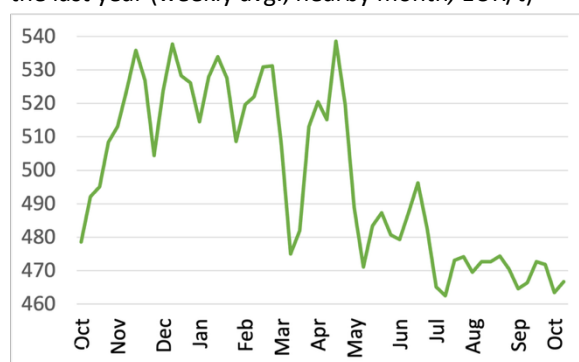
Price developments

Non-GM rapeseed prices on Euronext, the leading European and global trading platform for rapeseed, hovered around 465 EUR/t in early October, showing little change over the past three months (Figure 6).

The market is shaped by several key factors:

- Ample global rapeseed and soybean supply continues to weigh on rapeseed prices (soy availability also strongly influences rapeseed prices, reflecting their substitutability in feed markets). A record or near-record rape harvest is expected in 2025/26, driven mainly by strong crops in the EU and Canada. Oil World forecasts global production at 80.2 million t, up 6.4% year-on-year.
- Ongoing trade tensions between major exporters and China are adding uncertainty. China's import ban and high tariffs on Canadian rapeseed products, along with Ukraine's new 10% export tax on rapeseed and soybeans, are disrupting trade flows, though hopes of resolution have helped stabilize prices.
- Vegetable oil markets are recovering, with seasonal strength in palm oil likely to support rapeseed values during winter. However, abundant global meal supplies continue to pressure rapeseed meal prices, suggesting limited upside and a broadly sideways price¹ outlook.

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



*until mid-October

Source: MATIF

Non-GM supply & demand

The large EU rapeseed harvest in summer 2025 (entirely Non-GM) ensures sufficient domestic supply for the 2025/26 season. Shortages of Non-GM raw materials are not expected, though trade patterns are likely to change:

- Ukraine, a key Non-GM supplier to the EU, introduced an export tax in September to promote domestic processing, reducing seed exports but increasing meal shipments.
- If China's ban on Canadian rapeseed persists, GM canola from Canada could enter the EU, requiring strict segregation from Non-GM supply chains.

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 (five-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 (five-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](#).

¹ The expression sideways price development means that the price is not clearly going up or down, but instead moves within a relatively narrow range over time.

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