

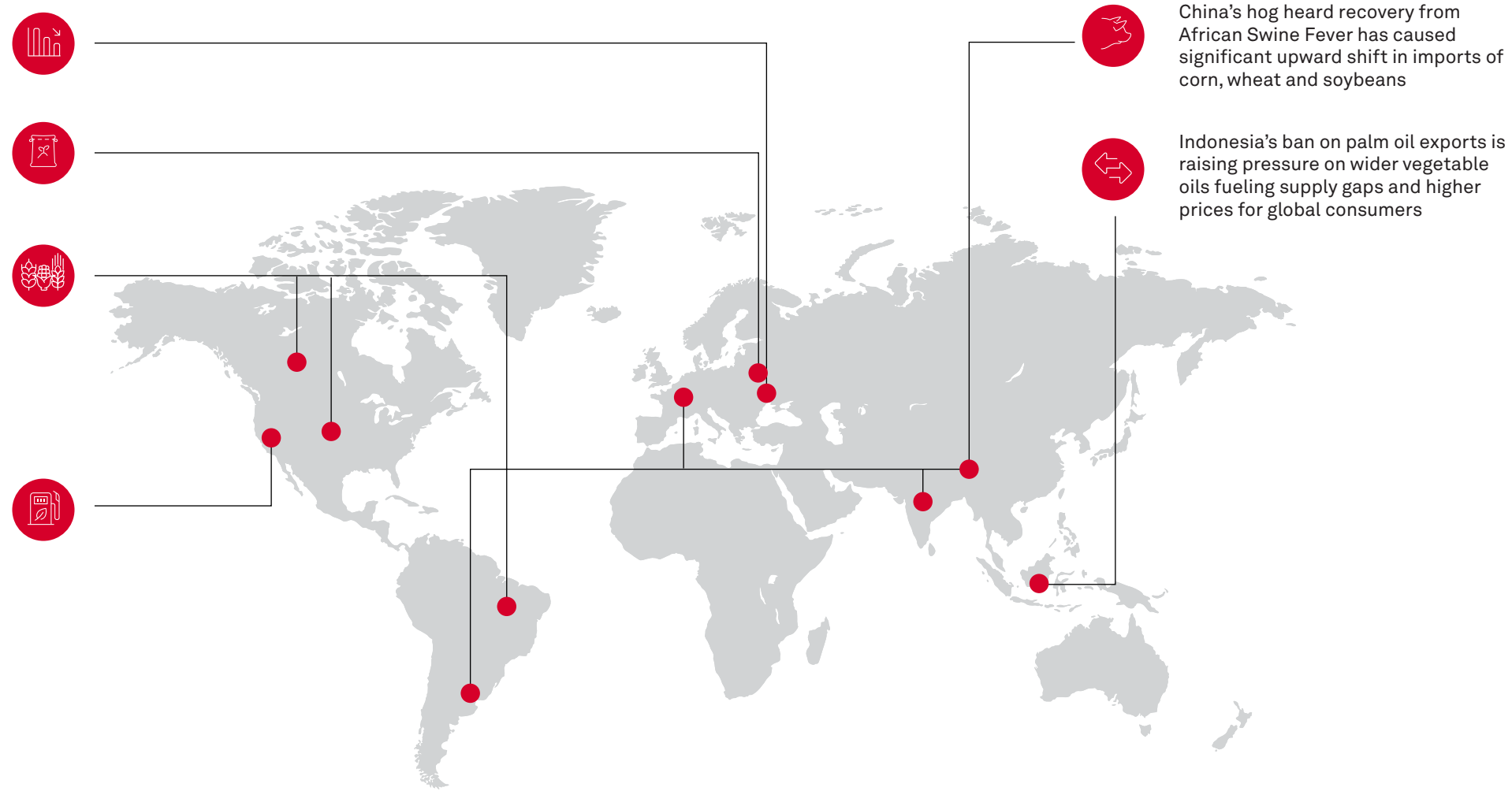
# Grains and oilseeds under strain

The war in Ukraine has led to greatly reduced capacity to supply and produce core grains and oils on top of already strained supply chains

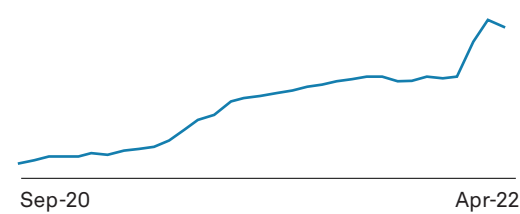
Sanctions placed on Russia and Belarus has led to a drop in fertilizer exports and sharp rise in prices

The disruption to the global supply of fertilizer will impact future planting and harvests. Crop yields will be impacted as producers look to adjust. Area planted will change based upon which crops require more or less fertilizer combined with the incentive to fulfill demand

Biofuels places greater demand on a strained grains and vegetable oils supply with regulation such as Low Carbon Fuel Standard coming out of California and Indonesia and Malaysia mandating biodiesel to be mixed with an amount of Palm Oil

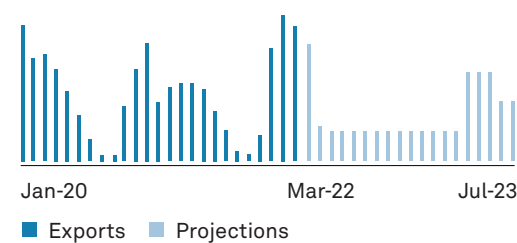


Potash KCl fob Black Sea Spot



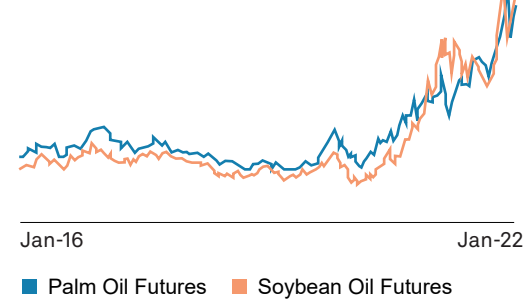
Fertilizer prices have seen a significant increase due to sanctions placed on Russia and Belarus

Ukraine Corn Exports



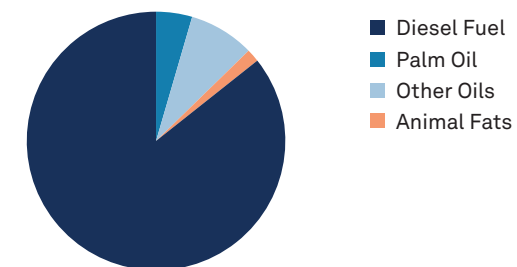
Corn exports from Ukraine will be greatly reduced due to infrastructure damage and port blockades

Soybean Oil and Palm Oil Futures



Biofuel policies that encourage the use of oils and fats for renewable diesel means veg oil prices have surged

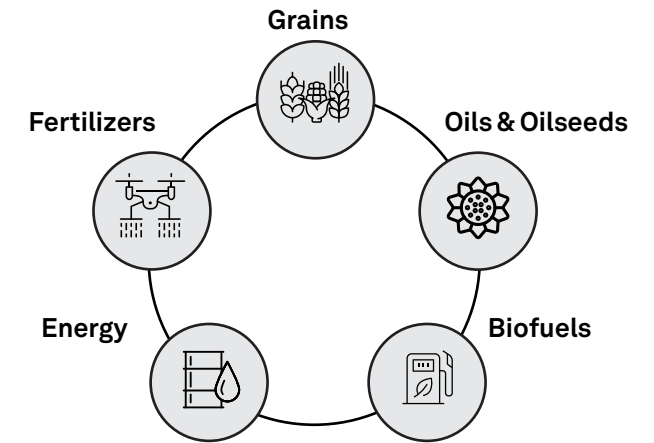
Annual Global Diesel Fuel Consumption vs Vegetable Oil Production (in billions of gallons)



Scale at which diesel is consumed is a vastly outweighs oils and fats production, ensuring veg oil prices remain high

# S&P Global Commodity Insights

## Providing the full picture



- Understand the changes in planting and harvesting in all key regions for grains and oilseeds
- Strategically time purchases to protect margins and ensure supply
- Complete market context with direct access to our experts and analysts
- Track all grains and vegetable oils in one place
- Validate costs whilst increasing supply chain visibility