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Report Name: Grain Market Update

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Post: Sofia

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Report Highlights:

Prospects for winter grain crops in Bulgaria are currently optimistic due to favorable weather and larger planted area. Currently, FAS/Sofia estimates the marketing year (MY) 2025/26 wheat crop at 7.0 million metric tons (MMT) and the barley crop at 1.0 MMT, levels similar to those in the previous season. However, there is a potential for even further increases in average yields and production if favorable weather continues until the harvest starts in June/July. Expectations for the corn crop are for smaller area planted but a recovery in yield and production, after a record low crop in MY 2024/25.

Weather Overview

The spring weather was generally satisfactory for the winter crops, resulting in a positive yield outlook. Overall, moderate temperatures and sufficient rainfall provided favorable conditions for winter crops, despite a cold spell in early April and lower-than-usual temperatures around mid-May. This unusual cold spell in early-mid April brought snowfall and freezing temperatures, impacting mainly the blossoming orchards but also some field crops (rapeseed) while the effect on grains was not significant. Abundant rainfall at the end of May improved soil moisture levels, offering fair conditions for yield formation (Maps 1-3, 4, and 5). Winter crops show above-average biomass accumulation and are advanced in development. The NDVI index is similar to that in 2024 and above the average (Graph 6). (JRC MARS Bulletin May Vol 33 №4, Crop Explorer and Bulgaria data). (See Maps 1-7 and Graph 6 in the Appendix).

The spring planting campaign for corn was initially delayed by the cold spell in early April. Since then, however, warmer-than-usual temperatures have allowed field work to accelerate under suitable soil conditions and to compensate for the delay. The planting is still not completed and may lag behind last year. The cold spell in the middle of May hampered the germination and early vegetative development of corn.

FAS/Sofia's MY 2025/26 Grain Production Forecast

The fall planting for winter grains was done at the optimal time. The crop is currently in very good condition with high biomass accumulation, sufficient density, and even development. The Ministry of Agriculture made public statements that the expected winter grain crop will be "very good" since more than 90 percent of the fields are in good-to-excellent condition. Numerous farm events as well as the main Research Wheat Institute also expressed high expectations for the upcoming harvest. The European Commission's (EC) latest forecasts for Bulgaria (JRC MARS Bulletin May Vol 33 №4), shows wheat yields at 5.88 MT/HA, 12 percent above the five-year average and three percent more than in MY 2024/25; and barley yields at 5.41 MT/HA, seven percent above the five-year average and the same as in MY 2024/25. The EC also projects corn yields to recover to 5.34 MT/HA, 13 percent above the five-year average and 68 percent more than last year.

Farmers made efforts to maximize winter/barley crop area since the weather risks are lower compared to spring crops. As a result, wheat and barley planted area increased. According to the latest Ministry of Agriculture data (as of May 15), wheat planted area grew by 2.9 percent and winter barley area by 8.7 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.

Larger area and favorable weather are expected to support good yields; however, fertilizers and plant protection input applications have been mixed among producers due to their growing prices. For this reason, current FAS/Sofia estimates are for slightly lower average yields compared to MY 2024/25: for wheat, 5.83 MT/HA compared to 5.93 MT/HA last year; and for barley, 5.0 MT/HA compared to 5.6 MT/HA. Production forecasts are increased from an earlier FAS/Sofia wheat estimate to 7.0 MMT and for barley to 1.0 MMT. This is slightly below MY 2024/25 wheat and barley crop levels of 7.085 MMT for wheat and 1.1 MMT for barley, respectively (see updated official Eurostat data in Table 1). Nevertheless, the current yield potential is very high, and this may lead to further growth in MY 2025/26 yield and production despite uneven input applications if the favorable weather continues to support the final stages of crop development.

In the last three years, Bulgaria suffered from extreme hot and dry summer weather in July and August that negatively affected the corn crops and had a strong impact on corn yields, production, and farm income. As a result, farmers in MY 2025/26 have been very cautious with corn planting. The Ministry of Agriculture reports that corn planted area has declined by 19.6 percent as of May 28 compared a year ago, to 374,000 HA. Although the planting is not yet completed, corn area is estimated by private stakeholders to be in the range of 400,000 HA to 450,000 HA in MY 2025/26 compared to 503,000 HA in the previous season. Currently, the newly planted corn looks in good condition due to favorable weather conditions, however, the weather risks later in the season remain. According to trade sources, if the weather cooperates, corn yields may recover from exceptionally low 3.25 MT/HA in 2024 to estimated 4.4 MT/HA - 5.00 MT/HA, with respective production projected in the range of 1.8 MMT to 2.1 MMT compared to 1.6 MMT in MY 2024/25.

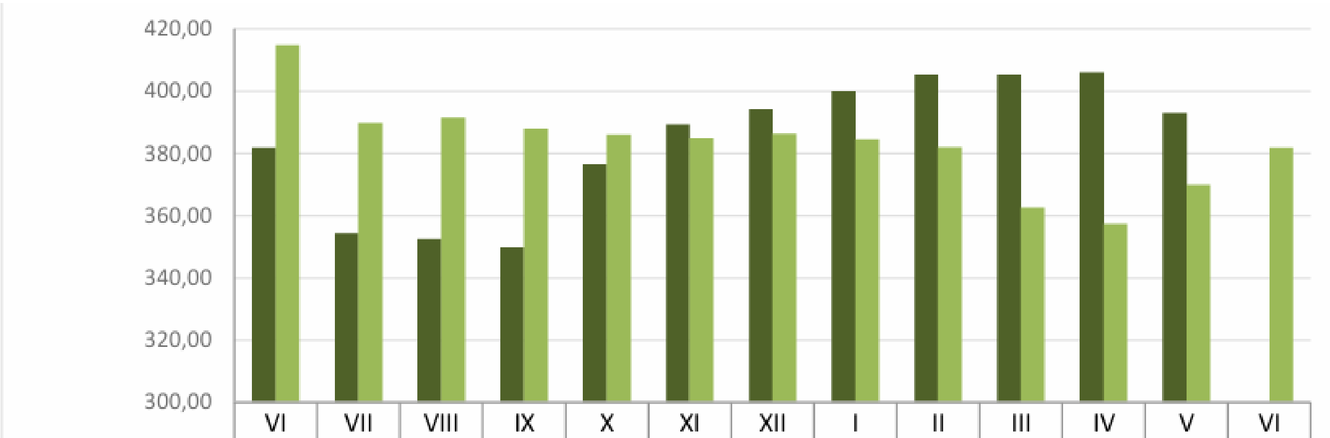
MY 2024/25 Final Production Estimates and Domestic Demand
Please see final official production data/Eurostat in Table 1.

Wheat: Domestic wheat consumption has grown due to higher use for planting seeds, feed, food, and ethanol. Due to higher planted area, 13 percent more planting seeds were used, per the latest Ministry of Agriculture weekly reports. Reportedly, farmers also increased wheat planting density. Feed and ethanol use was driven by wheat replacing corn in feed rations and in processing due to the corn deficit. This was especially pronounced early in the marketing year before corn imports ramped up. The most recent Ministry of Agriculture data shows that at the end of May, wheat used for feed was 17 percent higher than a year ago. In addition, there was a 38 percent higher use of wheat for industrial purposes (biofuels) in MY 2024/25 compared to the corresponding period in MY 2023/24. According to this Ministry of Agriculture data, food consumption for the same period has grown by 12 percent. The higher milling quality of the MY 2024/25 crop stimulated better food demand.

Barley: Barley use is estimated to have increased in MY 2024/25 due to the growth in use for planting seeds, beer manufacturing, and feed. The most recent MinAg data shows that at the end of May, using barley for planting seeds was up 30 percent from a year ago. Barley has been also in higher demand by feed mills due to its lower price compared to wheat and corn, and good availability. The brewing industry improved considerably its demand and the Ministry of Agriculture reports a growth of 23 percent for the above time period versus a year ago. Beer consumption per capita has been growing steadily and reached 28.2 litres/capita in 2024 compared to 26.6 litres/capita in 2023. According to the brewing industry, the beer market grew by about two percent in 2024 compared to 2023 while the main malt production manufacturer has expanded its capacity. The number of microbrewers (craft beer) has also grown.

Corn: Despite declining corn use earlier in the season due to the small crop and uncertain quality, growing imports and improving demand led to a recovery in corn use. The main users of corn for food/industrial purposes were starch and ethanol manufacturers who not only procured most of the available local quality corn but also raised the use of imported corn. Ministry of Agriculture data as of the end of May 2025 indicates a considerable growth in corn use for food (starch) by 43 percent compared to a year ago. Feed use also recovered later in the marketing year after imports began to surge, and overall corn feed use registered a small growth of 2.3 percent as of the end of May versus the corresponding period in MY 2023/24, mainly due to strong demand by the poultry industry.

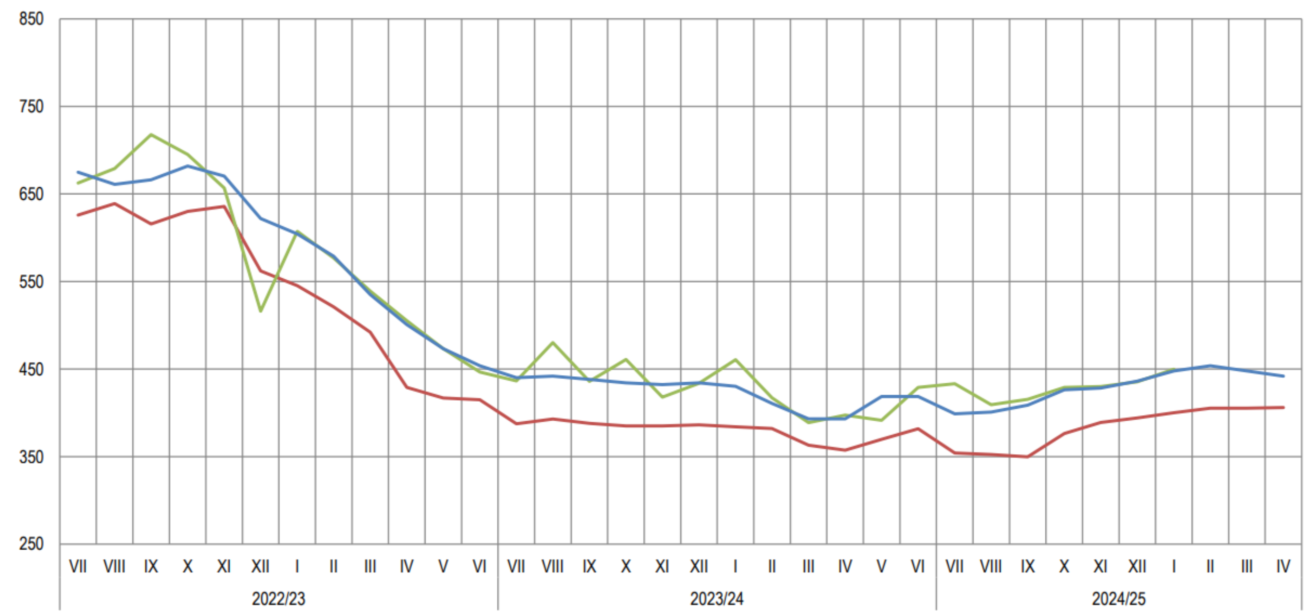
Graph 1. Wheat Monthly Market Prices, MY 2024/25 (May) vs MY 2023/24 in Bulgarian Leva (BGN)/MT



	VI	VII	VIII	IX	X	XI	XII	I	II	III	IV	V	VI
2024/2025 г.	381,75	354,40	352,50	349,75	376,40	389,25	394,25	400,00	405,25	405,25	406,00	393,00	
2023/2024 г.	414,80	389,80	391,50	388,00	386,00	384,80	386,25	384,40	382,00	362,50	357,25	369,80	381,75

*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 2. Wheat Monthly Prices, MY 2022/23 – MY 2024/25 (May), 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, May, 2025

MY 2024/25 Trade

Wheat: Wheat prices have gradually increased, and since November they began to exceed the levels seen a year ago (Graph 1). The trend continued and in May 2025, wheat prices are about six percent higher than the prices a year ago. In MY 2024/25 as of the end of May, wheat exports have reached 5.63 MMT, of which 4.50 MMT (80 percent) were exported to non-EU countries (Tables 3 and 4, Ministry of Agriculture's Weekly Monitoring of Commodity Markets bulletins). Wheat exports accelerated in the last two months and were 13 percent more than exports a year ago, where they were 4.97 MMT. Major export markets are Algeria, Egypt, Spain, Thailand, and Greece. FAS/Sofia estimates total MY 2024/25 wheat exports at 5.7 MMT.

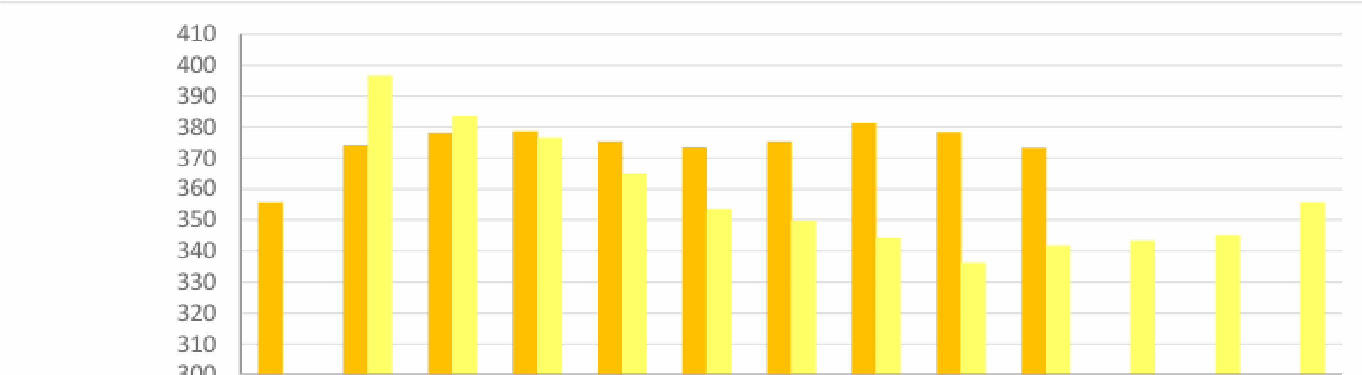
Barley: Barley prices have been gradually increasing and in May 2025 (see MinAg data) they were about eight percent higher than the prices in May 2024. Export demand in MY 2024/25 has been strong and exports skyrocketed to over 740,000 MT as of the end of May, with 360,000 MT exported to non-EU countries (Table 3, Ministry of Agriculture Weekly Monitoring of Commodity Markets bulletins). This is 76 percent higher than the barley exports at the same time a year ago (422,000 MT). Main export markets are Saudi Arabia, Algeria, Spain, Portugal, and Morocco. Due to already significant exports 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 to 519,000 MT exported in MY 2023/24.

Corn: Corn prices have reflected the deficit market and the crop quality issues 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 2024 (Graphs 3 and 4), and by May 2025 domestic prices were nine percent more than a year ago.

Due to the lower availability and problematic quality, exports have been slow and unusually low. In MY 2024/25 as of the end of May, corn exports as reported by the Ministry of Agriculture are at 185,000 MT (Table 3), compared to 548,000 MT exported at the same time in MY 2023/24. The main export markets have been Greece, followed distantly by Turkey and Romania. Conversely, MY 2024/25 imports until the end of May have increased to 329,000 MT (Table 3), compared to only 10,000 MT imported a year ago. The origins of corn imports are Ukraine, Serbia, Turkey, Hungary, and Romania.

FAS/Sofia estimates total MY 2024/25 corn imports at 400,000 MT while exports are projected at 250,000 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.

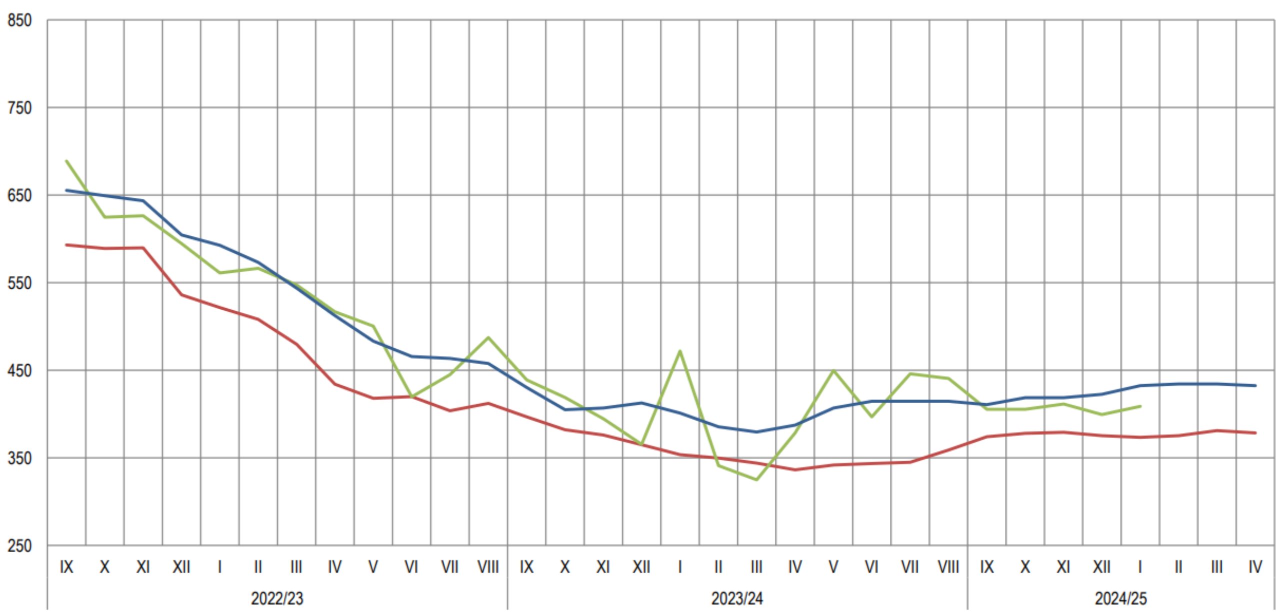
Graph 3. Corn Monthly Market Prices, MY 2023/24 – MY 2024/25 (May), BGN/MT



	VIII	IX	X	XI	XII	I	II	III	IV	V	VI	VII	VIII
2024/2025 г.	355,75	374,00	378,00	378,75	375,25	373,40	375,25	381,25	378,40	373,33			
2023/2024 г.		396,75	383,50	376,60	365,00	353,60	349,75	344,25	336,25	341,80	343,50	345,20	355,75

*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 4. Corn Monthly Prices, MY 2022/23 – MY 2024/25 (May), 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 Ministry of Agriculture [Dashboard](#) Grains and Oilseeds, May, 2025

Agricultural Policy
The summer heat and drought in recent years, along with lack of irrigation, had serious negative impact on local agriculture – from grains and oilseed crops to fresh produce and pastures. This triggered much higher attention by the authorities to the irrigation systems which have been outdated, inefficient, and often abandoned. The irrigated area in the country has sharply declined from about 700,000 HA in 1999 to 250,000 HA in 2024. In May, the Parliamentary Agricultural Committee approved on a first reading an amendment to the Water Act. The amendment mandates government reimbursement for farmers who irrigate their land (state aid). The irrigation in Bulgaria is managed by a public company, which is part of the Ministry of Agriculture. The irrigation company will perform free of charge water delivery to interested farmers through its 14 regional branches. At the same time, the Ministry of Agriculture began allocating funds for upgrading existing irrigation infrastructure with the goal to expand the irrigated area. It is expected that these efforts will be beneficial for farmers, especially for growers of corn and rice.

Besides irrigation, farmers have expressed concerns about inefficient protection against hailstorms. There is a public company, part of the Ministry of Agriculture, that fires missiles into hail clouds. However, hailstorms have become more frequent in recent years while many farmers feel the protection against them is increasingly inefficient. Private insurance companies usually refuse to provide insurance against hail-caused damages. The national alert system against emergencies is also reportedly not adequate in such cases.

The National Grain Association has been focused on issues related to future EU-Common Agricultural Policy (CAP). The grain industry has demanded preservation of what they feel are the most important pillars of the current CAP, along with its separate budget, and is against merging CAP with other programs under one funding umbrella as proposed by the European Commission (EC). The Association has stated it feels that the next several months are critical for the CAP’s future in the EU and has stated its readiness for protests.

Appendix.

Table 1. Eurostat, Winter Grains Production MY 2024/25, as of May 2025

	May 2024	May 2025	Change, Percent
Major grain crops			
Wheat and spelt			
-Area, HA	1,220,910	1,194,340	-2.2%
-Production, MT	6,854,760	7,084,850	+3.4%
Barley (Winter and Spring)			
-Area, HA	149,980	196,490	+31.0%
-Production, MT	797,220	1,101,650	+38.2%
Corn			
-Area, HA	534,640	502,970	-6.0%
-Production, MT	2,448,780	1,635,050	-33.3%
Other grains			
Rye, MT	14,660	13,530	-7.7%
Triticale, MT	118,250	67,420	-43.0%
Oats, MT	31,020	56,920	+83.5%
Sorghum, MT	8,820	11,690	+32.5%
Rice, MT	64,160	65,840	+2.6%
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 May 2025

	May 2024, HA	May 2025, HA	Change, Percent
Wheat	1,145,150	1,178,900	+2.9%
Barley (Winter)	160,041	173,892	+8.7%
Rye	6,226	7,116	+14.3%
Triticale	16,976	16,509	-2.8%
Source: Bulgarian Ministry of Agriculture Weekly Bulletin #7, May 28, 2025			

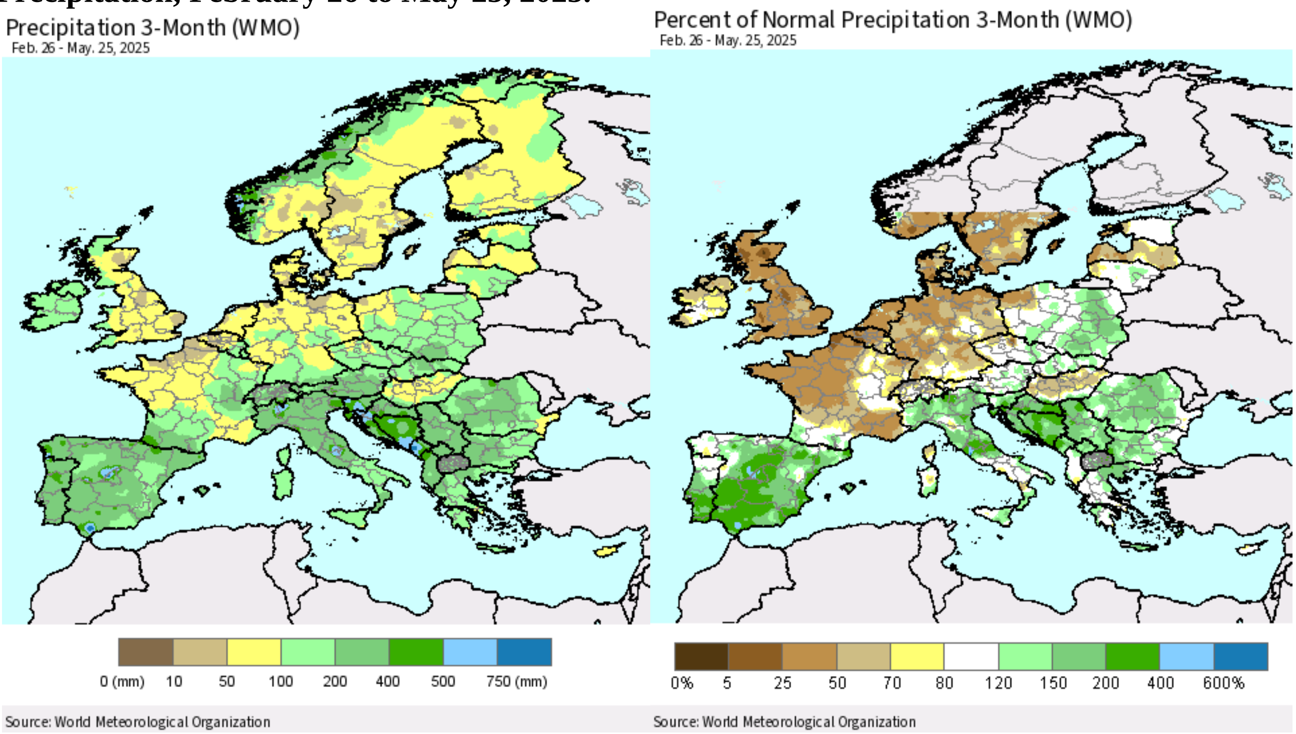
Table 3: MY 2024/25 Trade in Major Grain Crops, as of May 23, 2025

Types of Grains	Imports, MT	Exports, MT
Wheat	47,967	5,629,664 (including 4,486,332 MT to non-EU markets);
Barley	761	741,259 MT (including 360,515 MT to non-EU markets);
Corn	328,640	184,759 (including 43,514 MT to non-EU markets)
Source: Ministry of Agriculture Weekly Grain Market Bulletins 2025. *****Note: The Bulgarian Ministry of Agriculture 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 2024/25 (July 1 – December 31) Trade in Major Grain Crops, Trade Data Monitor

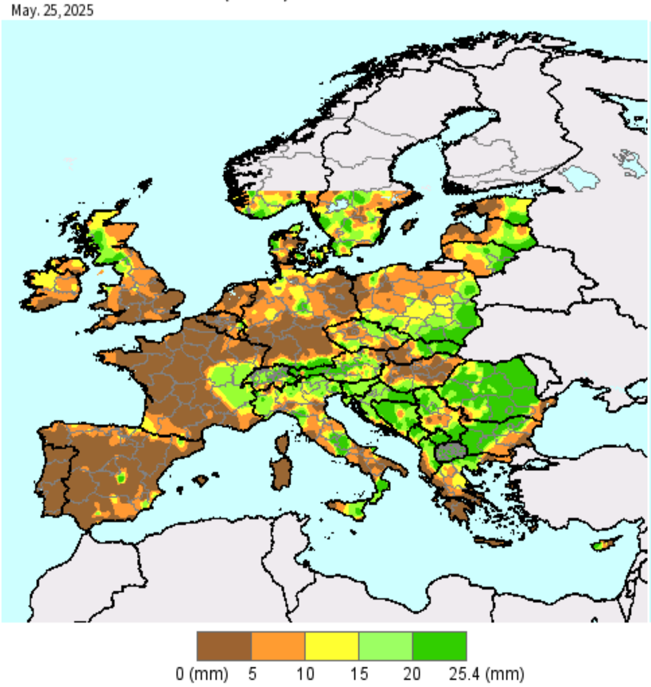
Types of Grains	**Imports, MT**	**Exports, MT**
Wheat (WGE)	57,496 MT, mainly from: - 33,028 MT, Romania - 7,906 MT, Greece - 7,303 MT, Austria - 3,564 MT, Italy	1,310,757 MT, mainly to: - 1,276,988 MT, Algeria - 401,751 MT, Egypt - 284,789 MT, Romania - 262,629 MT, Spain - 293,272 MT, Greece - 147,663 MT, Indonesia
Barley	761 MT, mainly from: - 329 MT, Hungary - 322 MT, Romania - 37 MT, Austria	696,333 MT, mainly to: - 123,202 MT, Spain - 102,980 MT, Saudi Arabia - 94,917 MT, Algeria - 76,989 MT, Romania - 66,000 MT, Portugal - 62,583 MT, Morocco - 53,350 MT, Tunisia
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, February 26 to May 25, 2025.



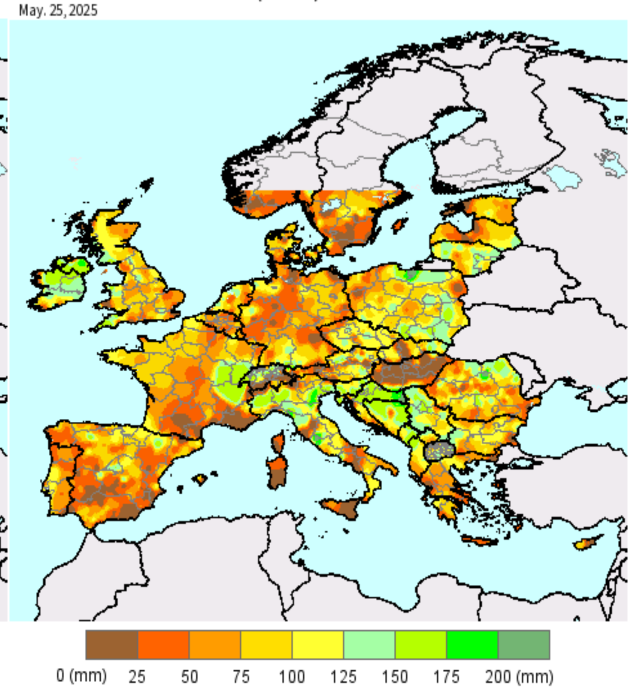
Map 2: USDA Crop Explorer, Europe (including Bulgaria), Surface and Subsurface Soil Moisture; Percent of Soil Moisture and Soil Moisture Ranking as of May 25, 2025

Surface Soil Moisture (WMO)
May. 25, 2025



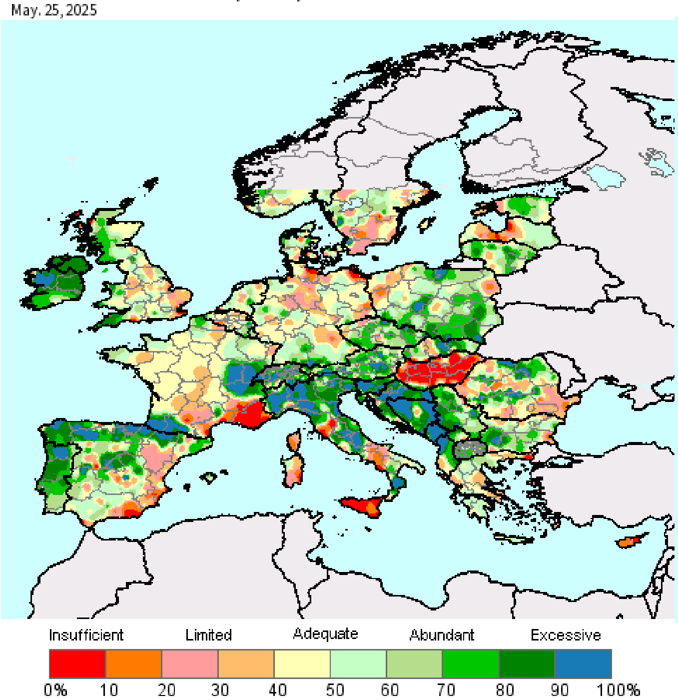
Source: World Meteorological Organization

Subsurface Soil Moisture (WMO)
May. 25, 2025



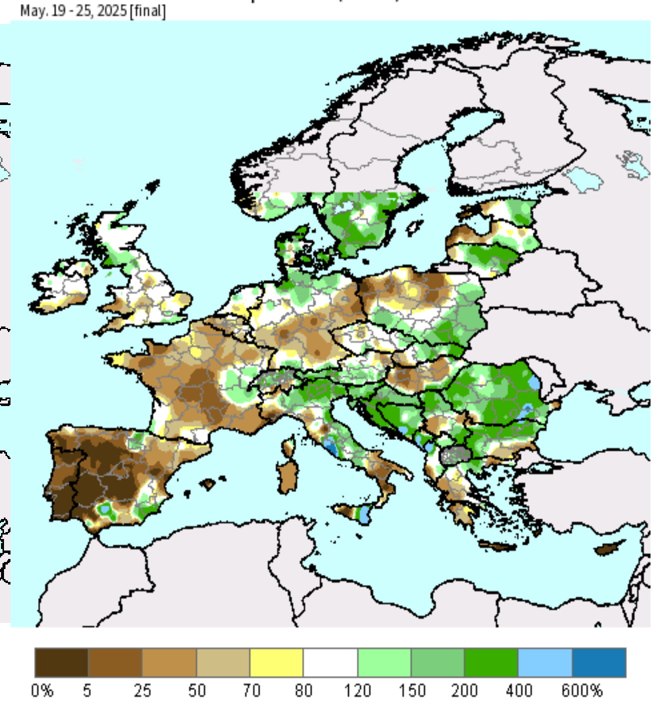
Source: World Meteorological Organization

Percent Soil Moisture (WMO)
May. 25, 2025



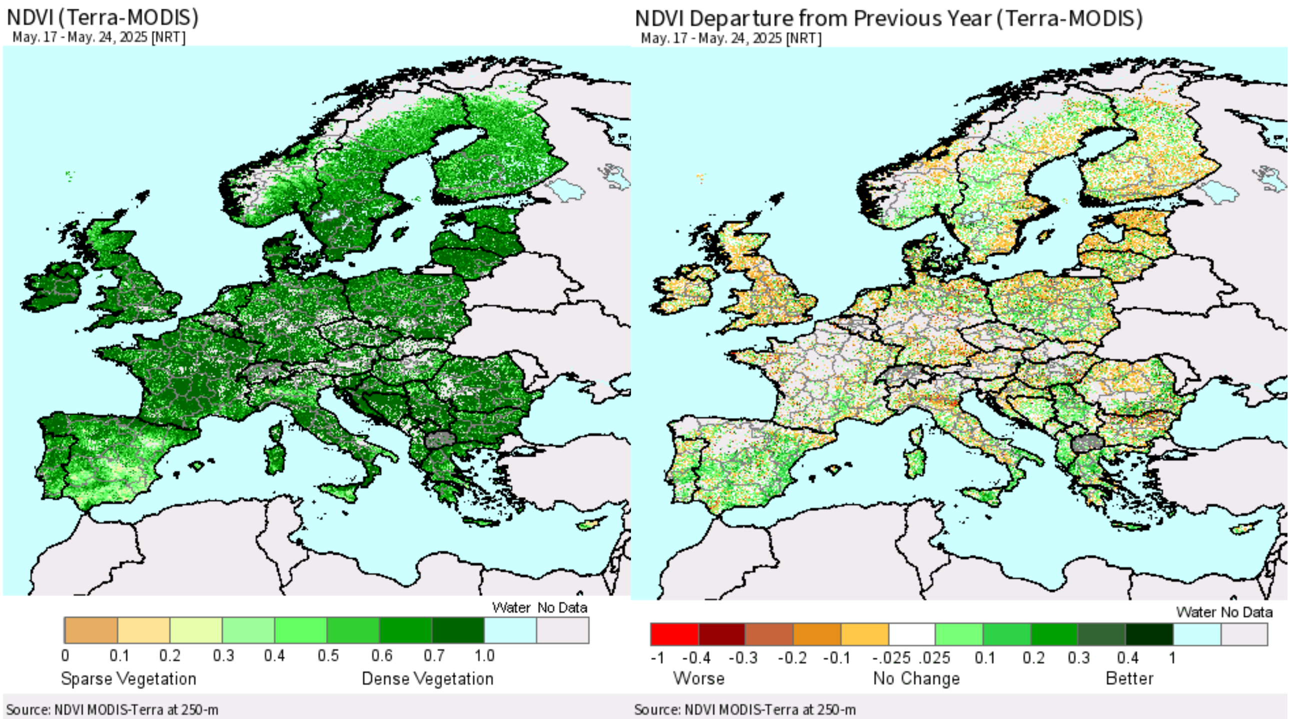
Source: World Meteorological Organization

Percent of Normal Precipitation (WMO)
May. 19 - 25, 2025 [final]

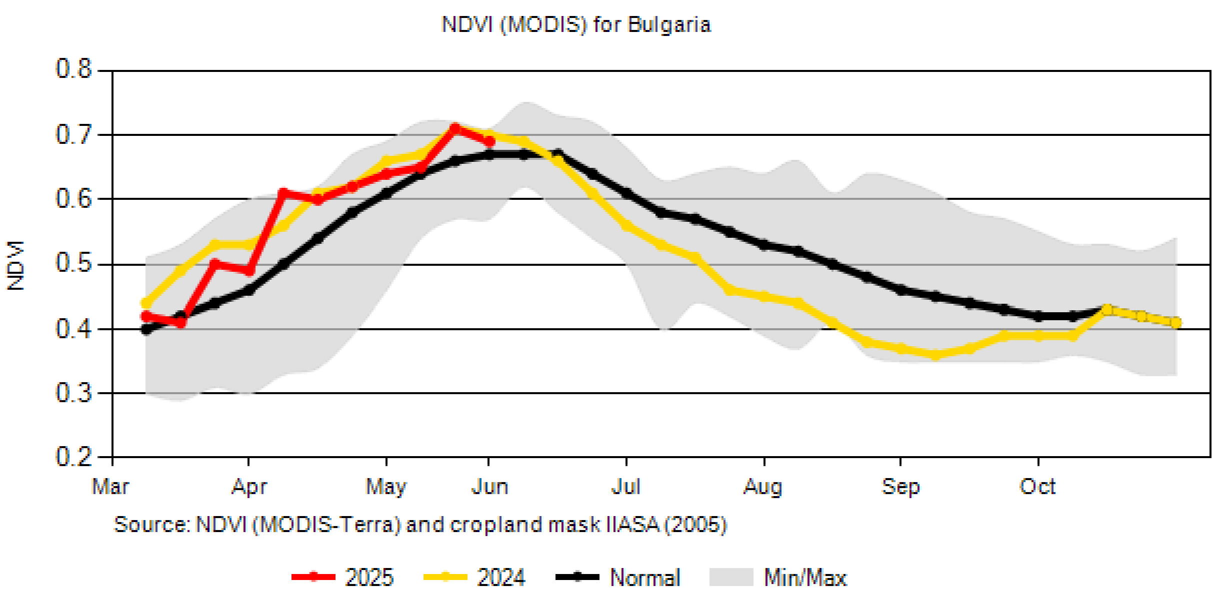


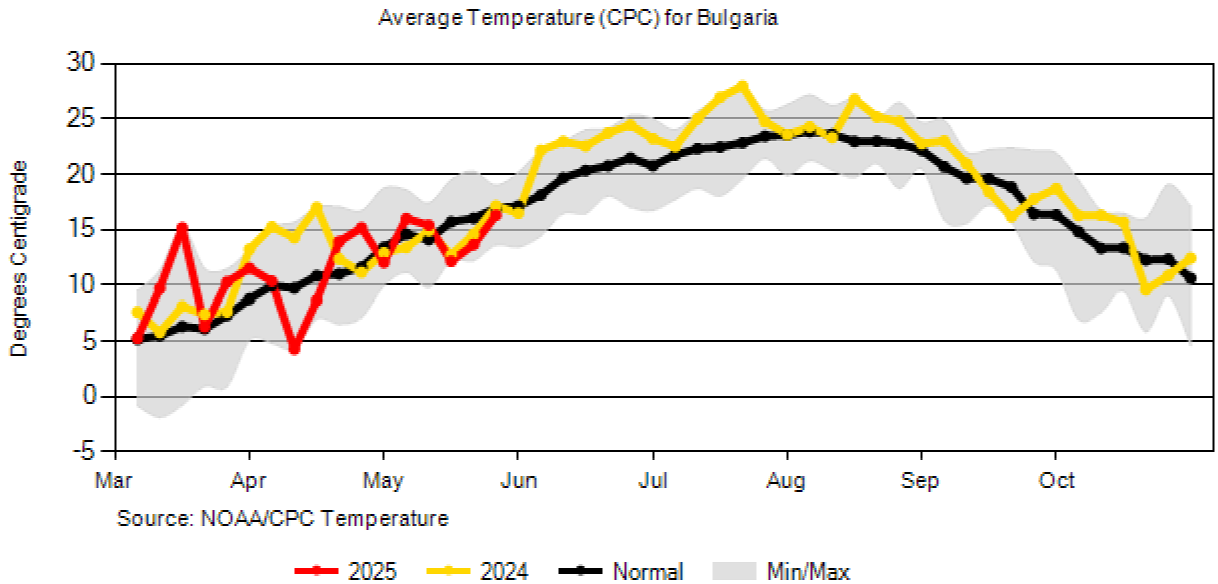
Source: World Meteorological Organization

Map 3. USDA Crop Explorer, Europe (including Bulgaria), NDVI (Vegetation Index) for May 17 – May 24, 2025 and NDVI Departure from the Previous Year

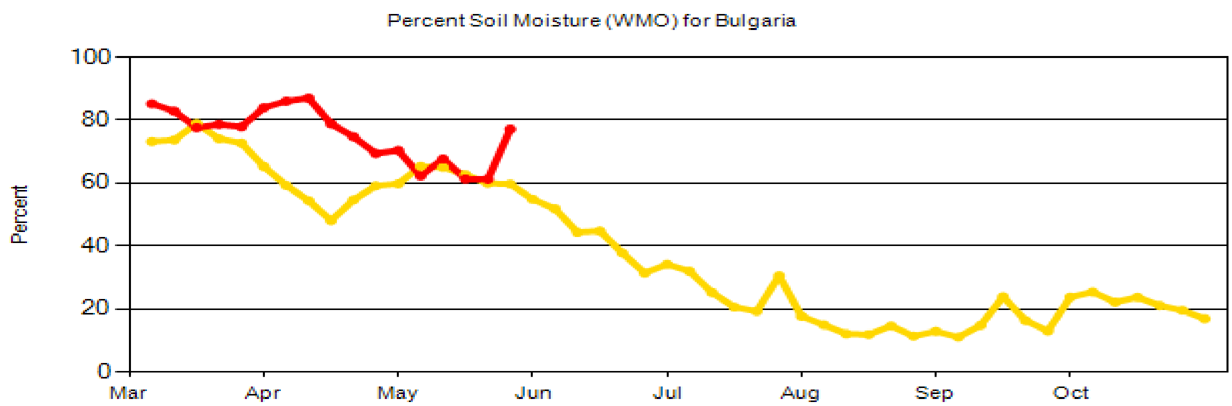


Graph 6. **USDA [Crop Explorer](), Bulgaria, Vegetation Index (NDVI), Average Temperature, Percent of Soil Moisture, Surface and Subsurface Soil Moisture, as of May 2025**

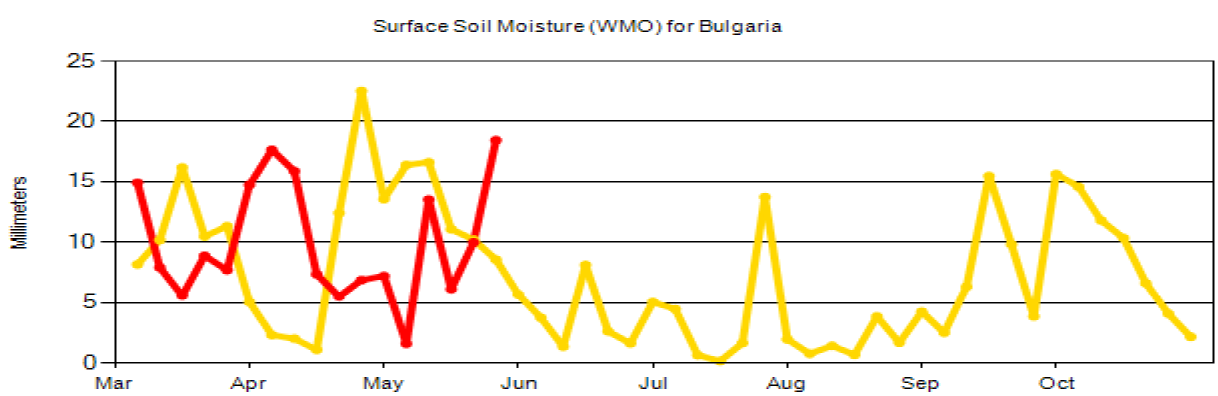




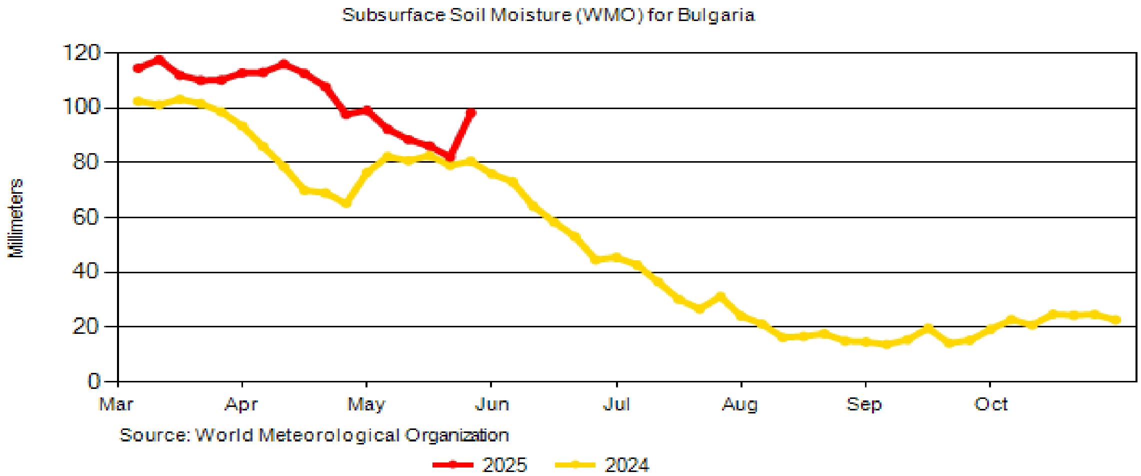
Source: NOAA/CPC Temperature



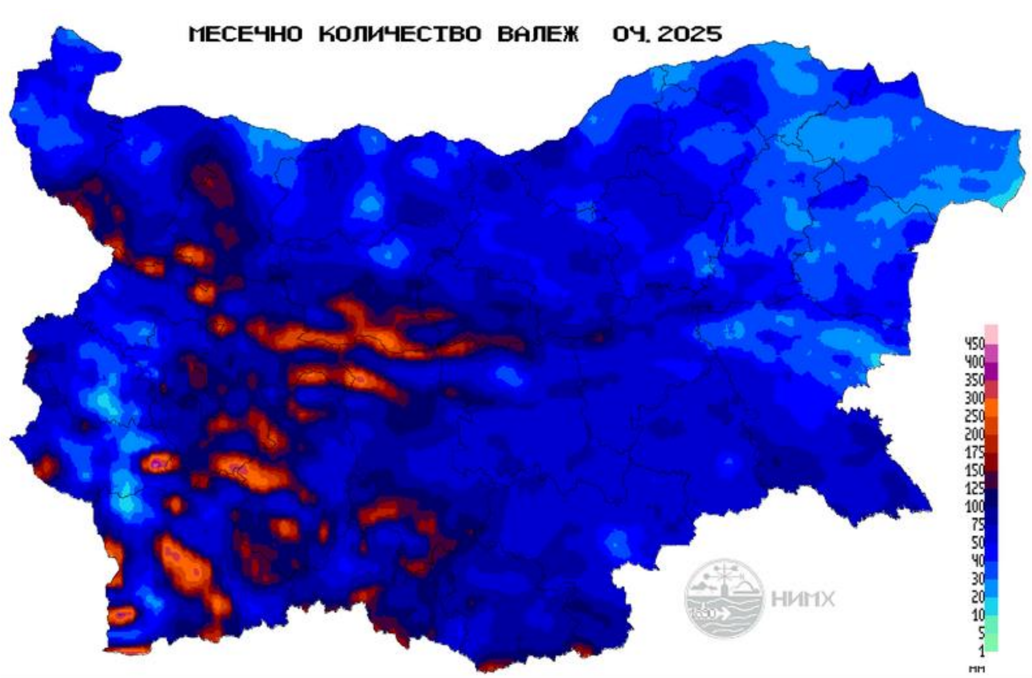
Source: World Meteorological Organization



Source: World Meteorological Organization

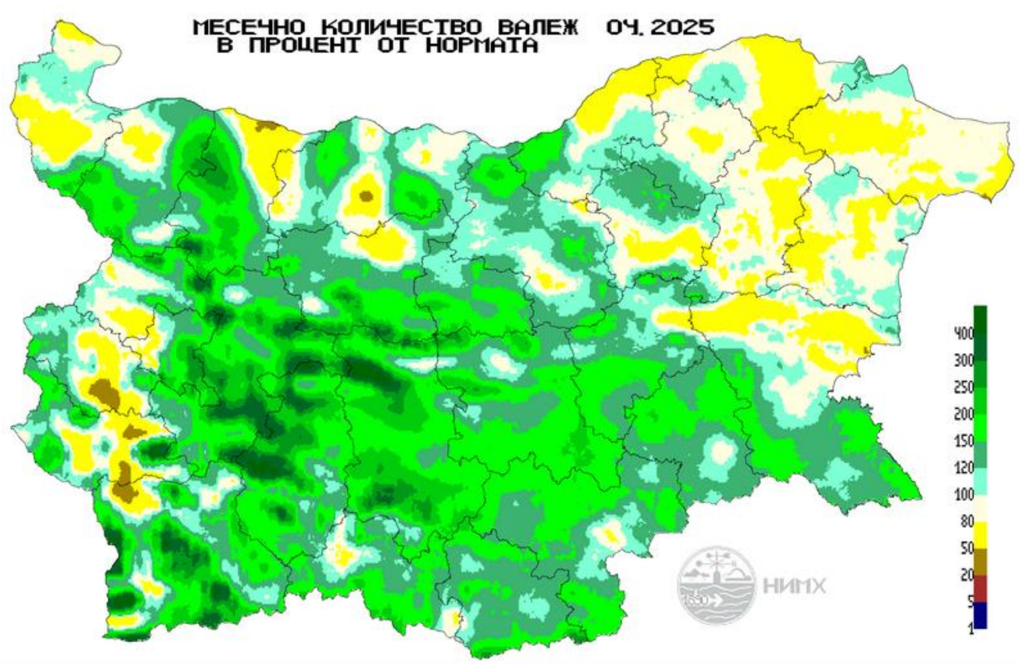


Map 4. April Rainfall 2025



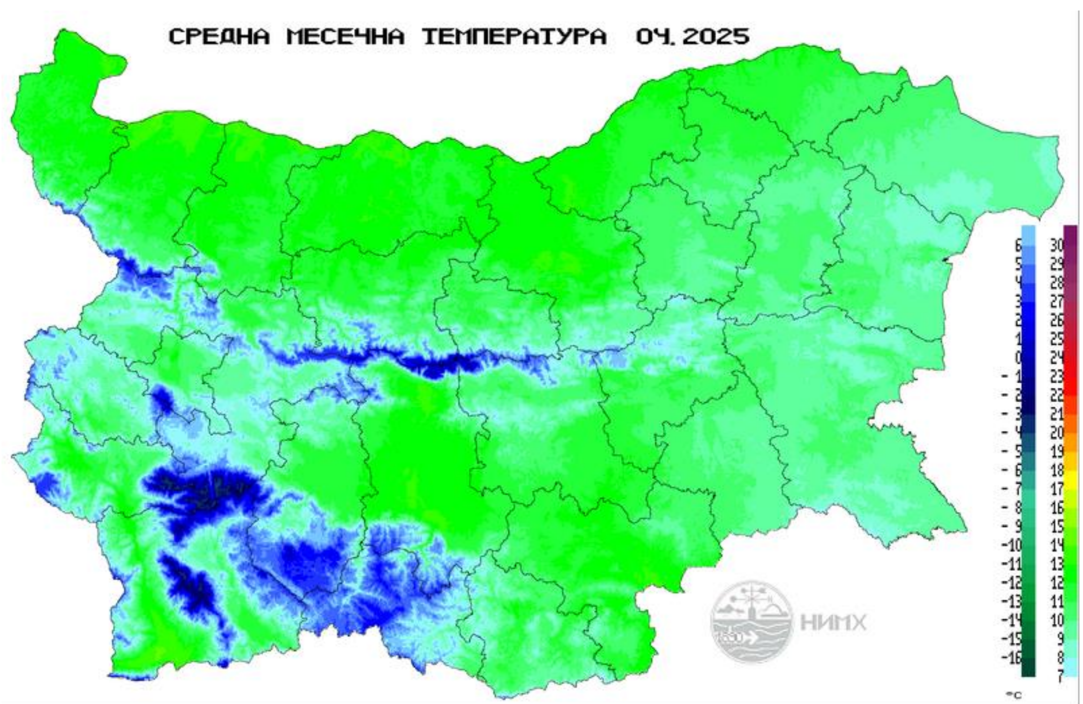
Source: [Bulgarian National Institute of Meteorology and Hydrology]

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



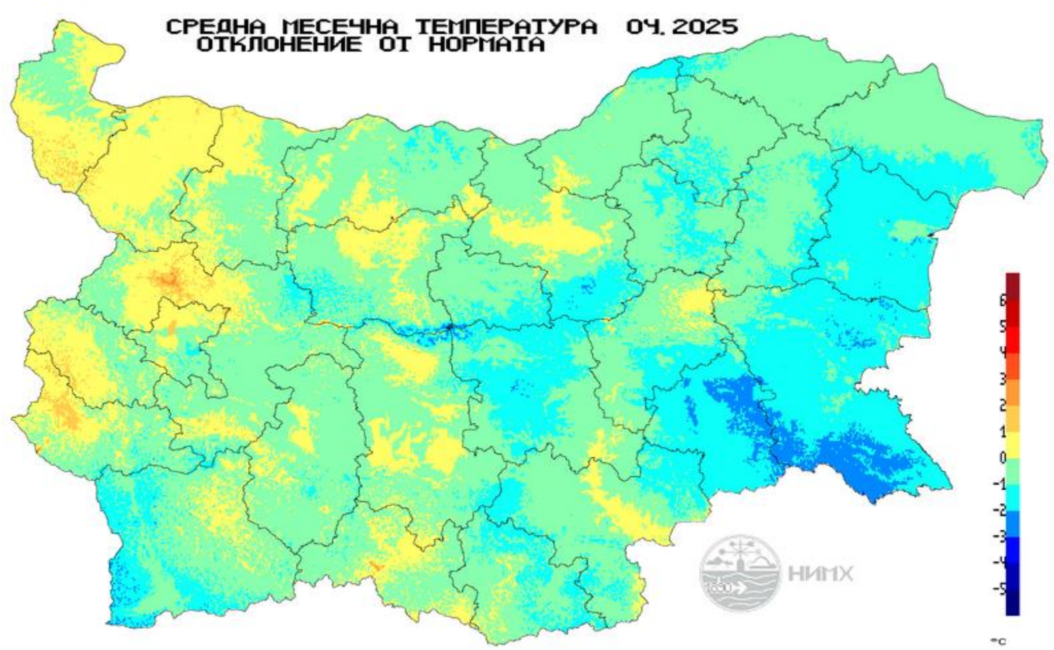
Source: [Bulgarian National Institute of Meteorology and Hydrology]()

Map 6. Average Temperature April 2025



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

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



Source: Bulgarian National Institute of Meteorology and Hydrology

Attachments:

No Attachments.