

**PERSPECTIVAS PARA OS
MERCADOS DE
COMMODITIES
SAFRA 2024**



AgRural

SINDIADUBOS
26.10.2023

Fernando Muraro Jr.
Analista de Mercado

1

FERNANDO MURARO JR.

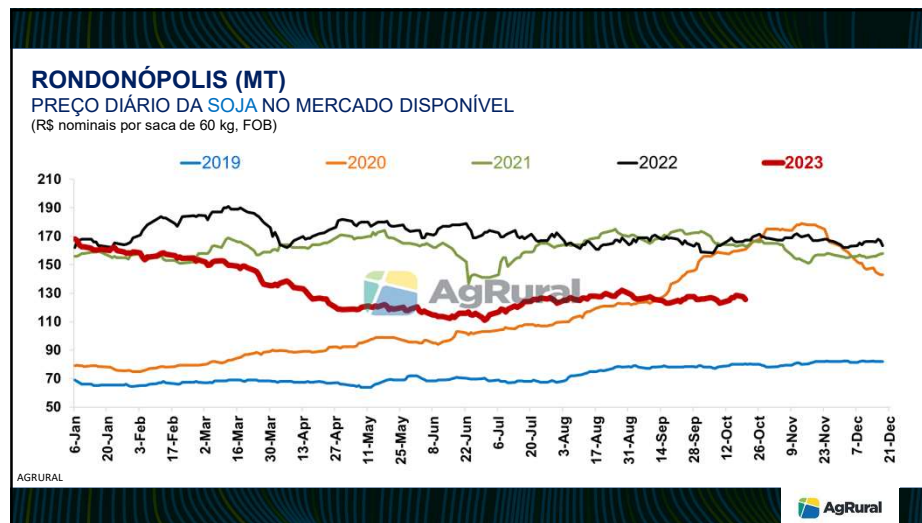
[AgRural.com.br](https://www.AgRural.com.br)

✉ fmuraro@agrural.com.br

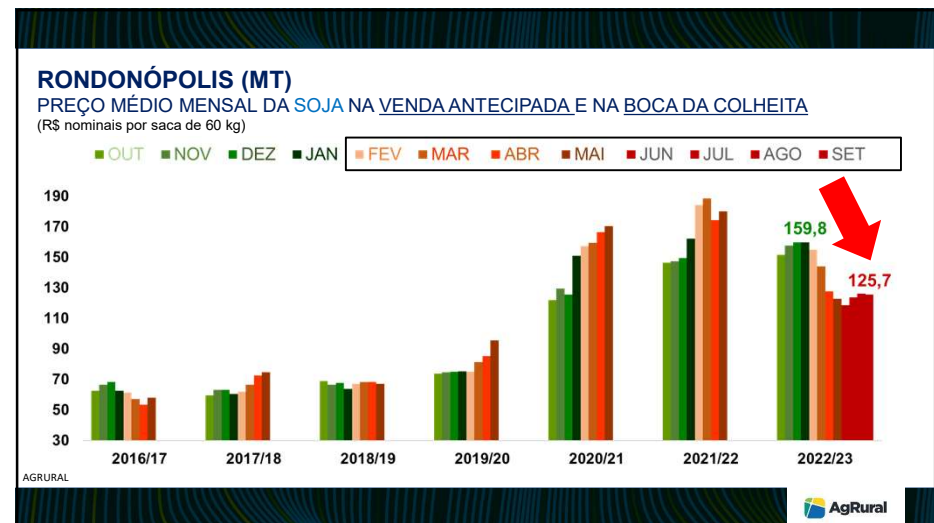
 [Fernando Muraro](#)



2



3

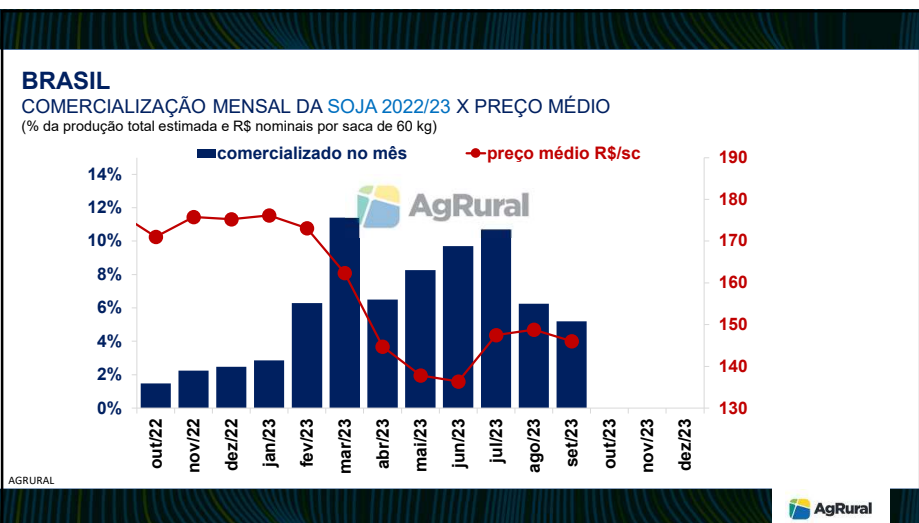


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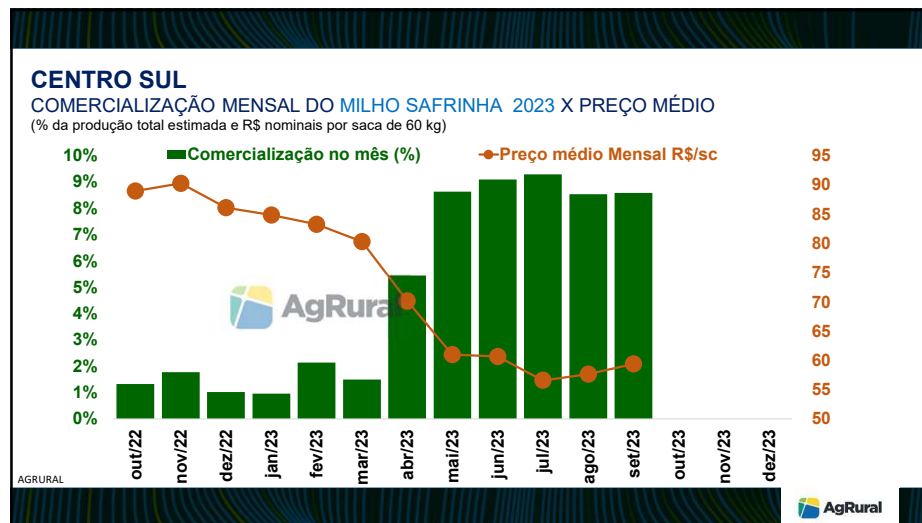
SAFRA 21/22

Ponto Fora da Curva

5



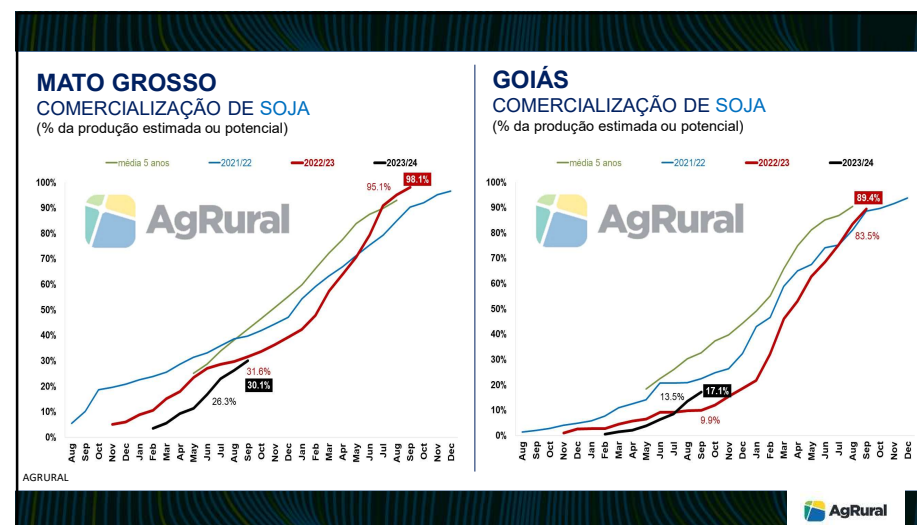
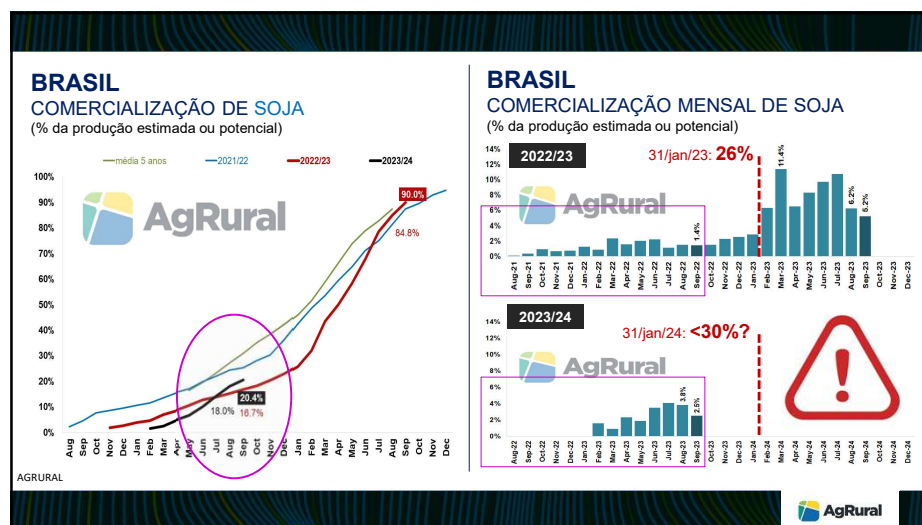
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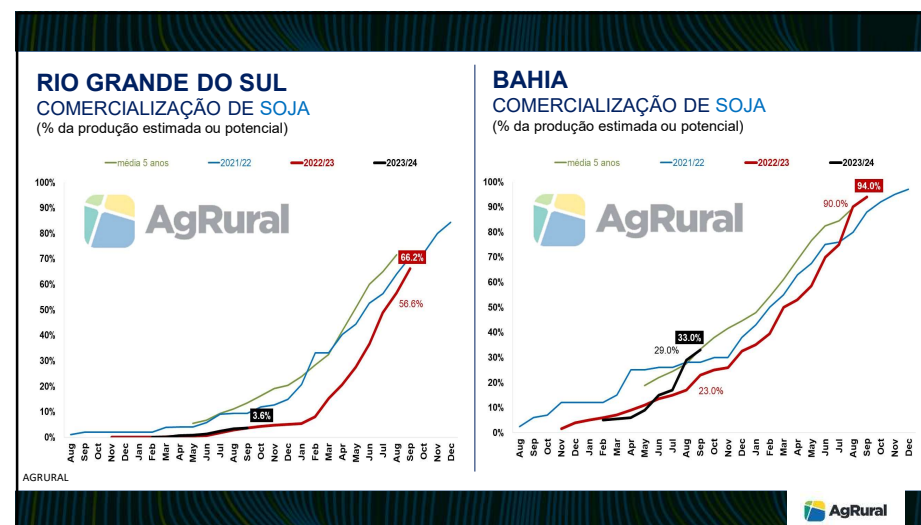
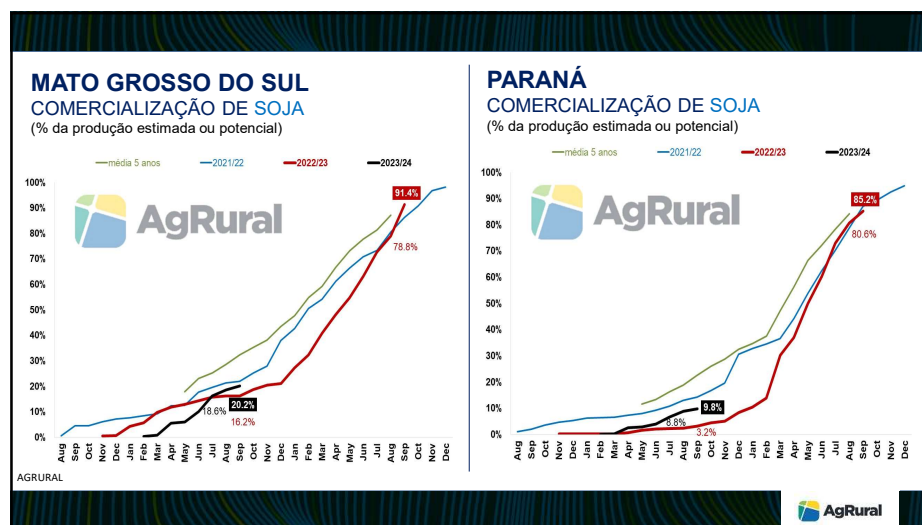


7



8






PORTO DE PARANAGUÁ (PR)
FLAT PRICE EM 20/OUT

Valores em 20/out para	2019	2020	2021	2022	2023
MAIO seguinte	2020	2021	2022	2023	2024
Bolsa de Chicago - milho (cents US\$/bu)	967.50	1048.75	1273.00	1414.50	1344.00
prêmio de exportação - milho (cents US\$/bu)	12	78	30	55	-105
flat price Paranaguá (US\$/ton)	359.90	414.00	478.76	539.94	455.25
câmbio milho (R\$/US\$)	4.153	5.621	5.767	5.404	5.144
flat price Paranaguá (R\$/sc)	89.68	139.63	165.66	175.07	140.51

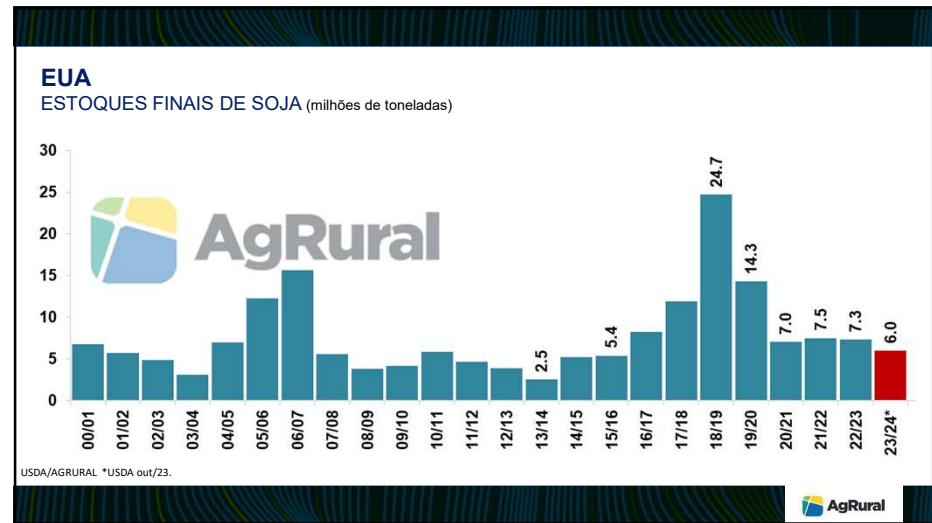
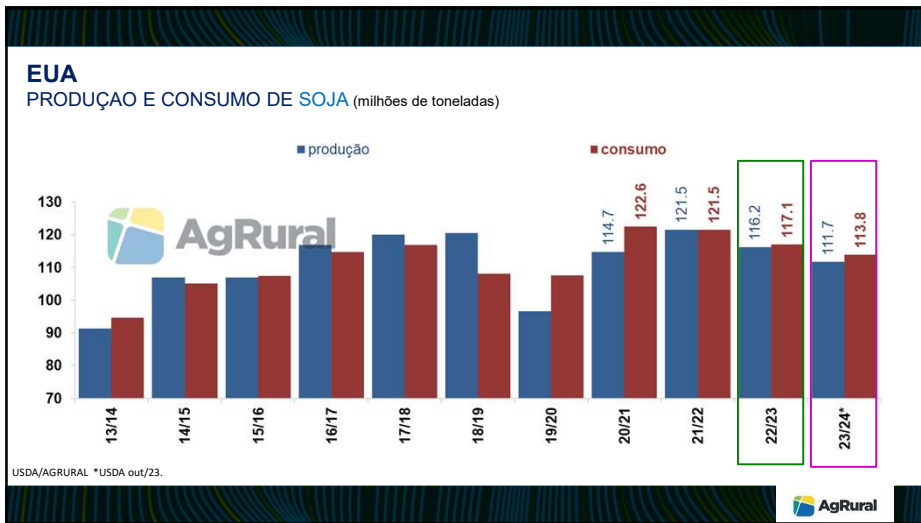
CBOT/PRA/AGRURAL



13

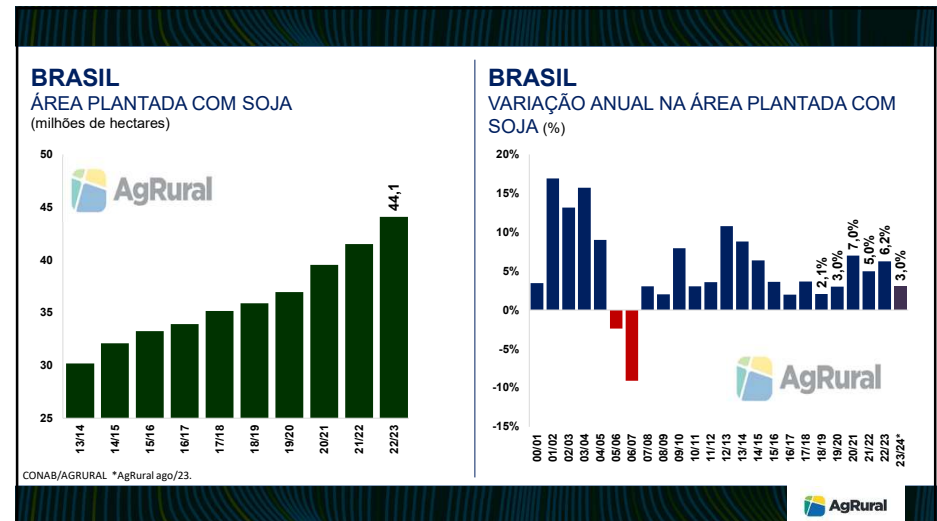


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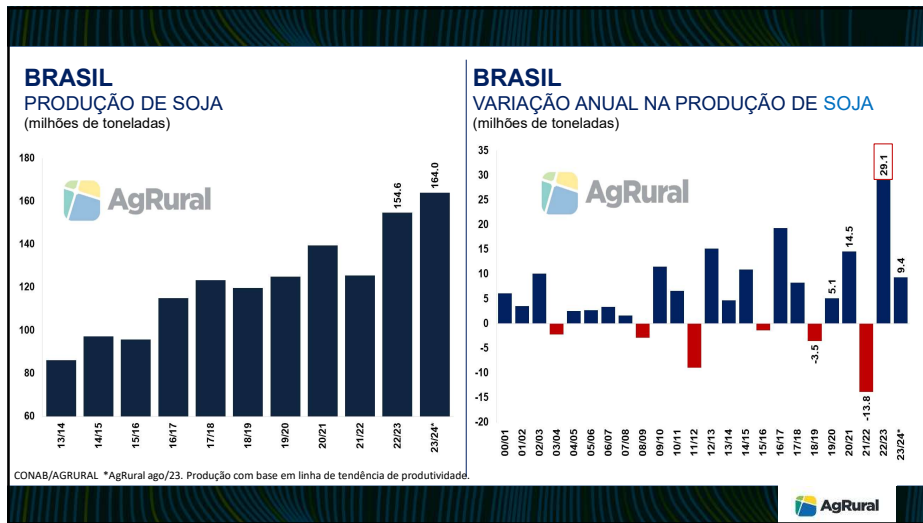




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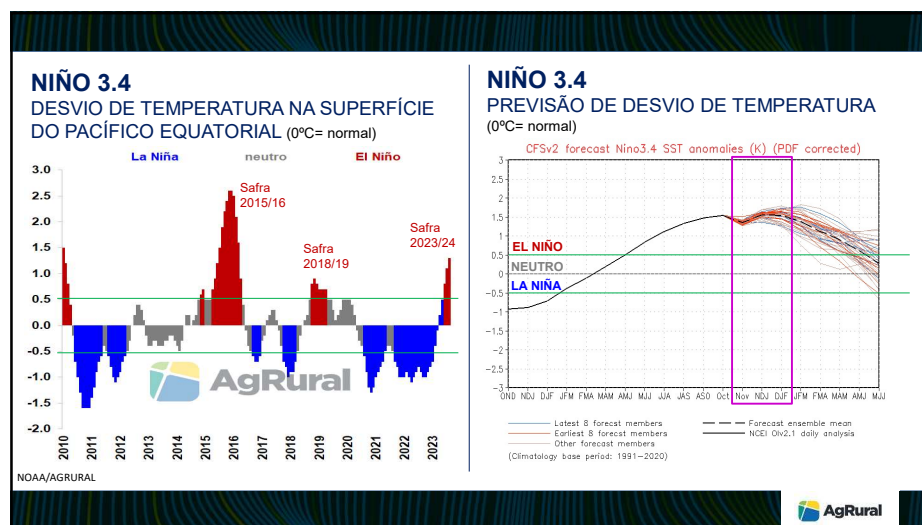
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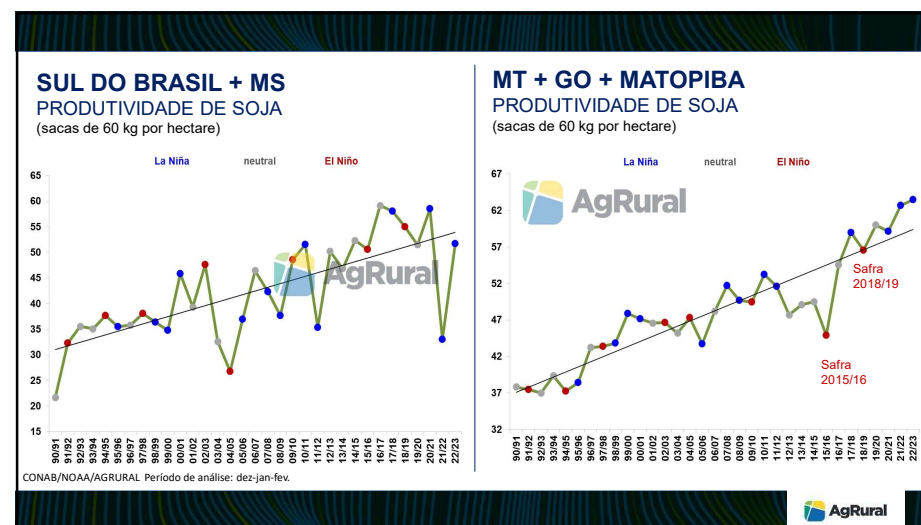
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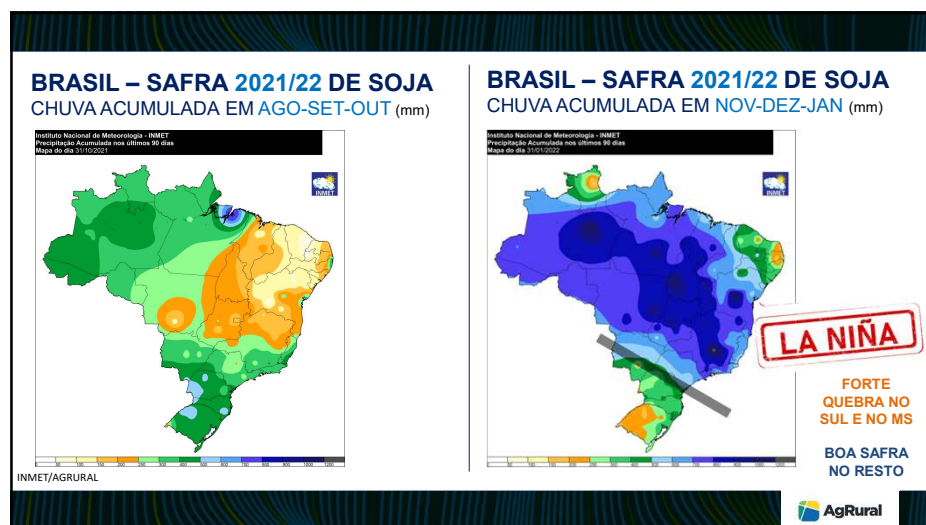
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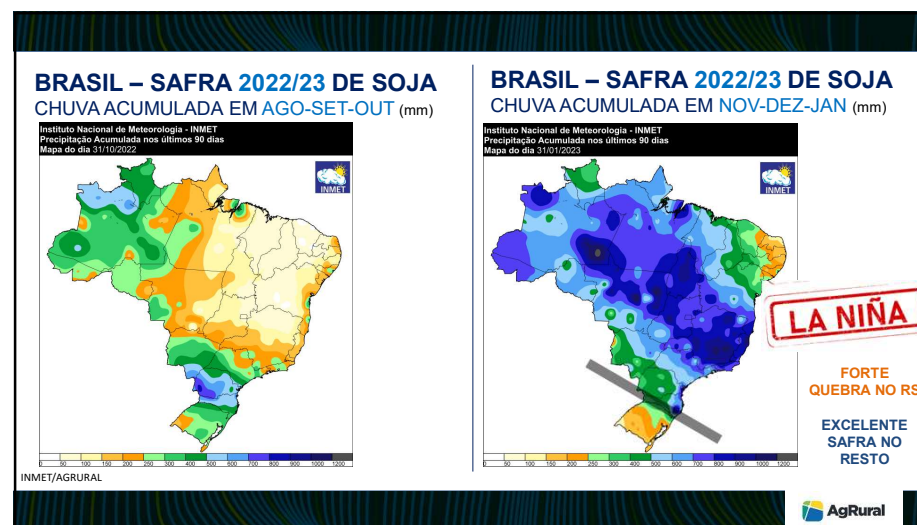
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22



23



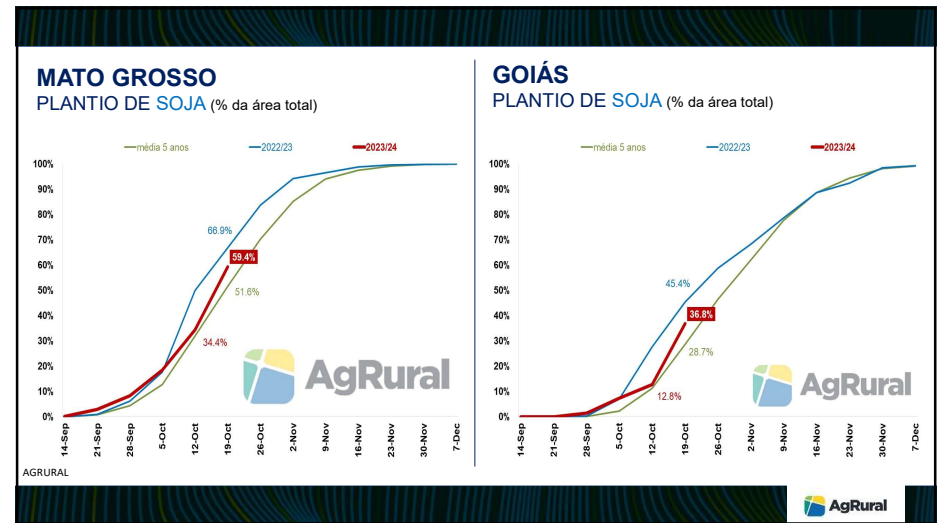
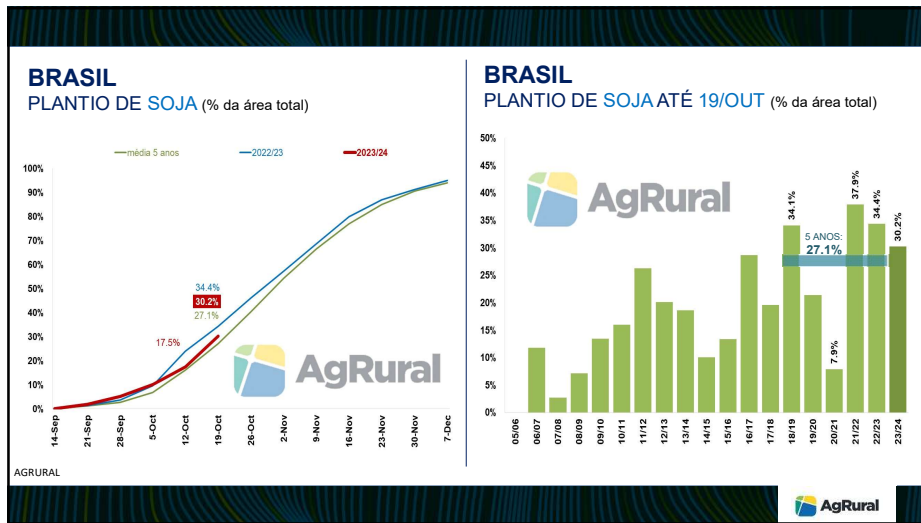
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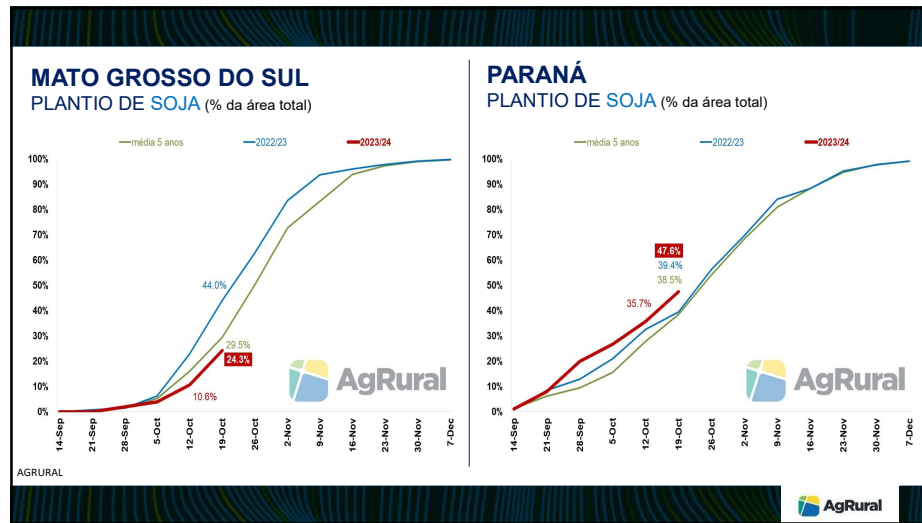


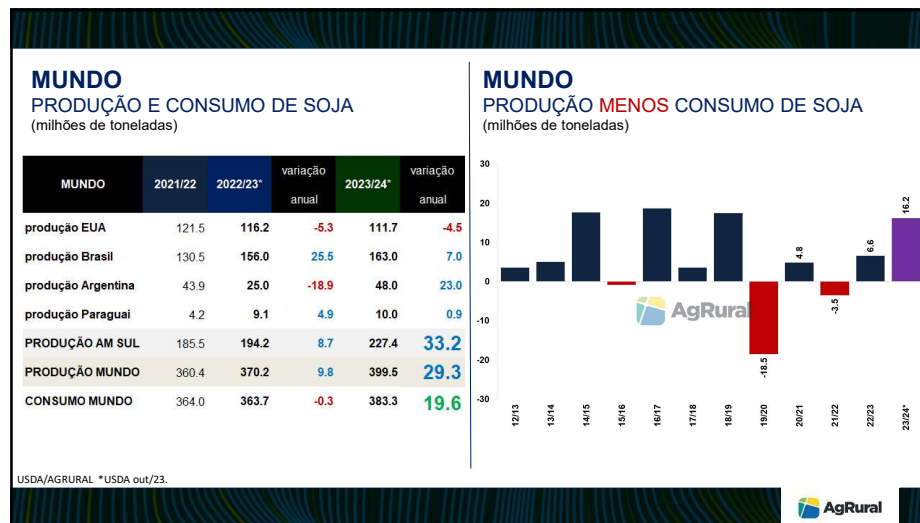
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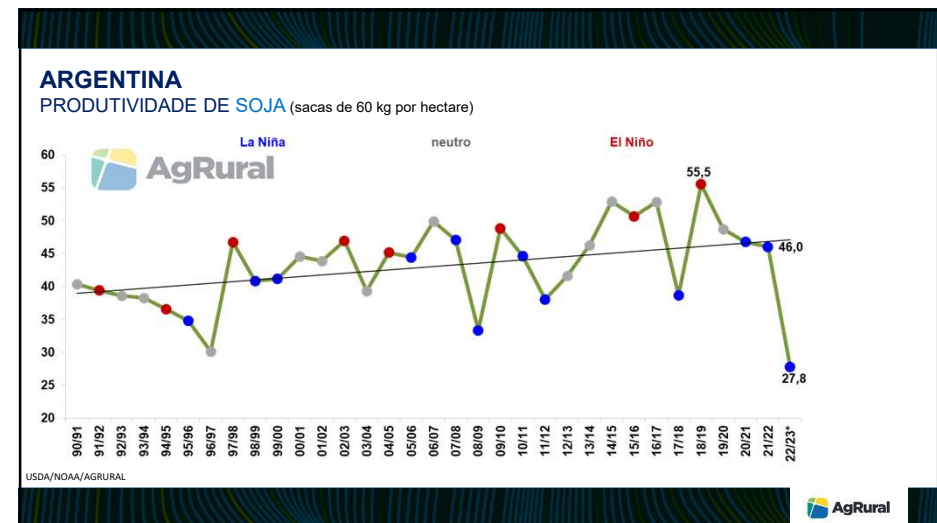
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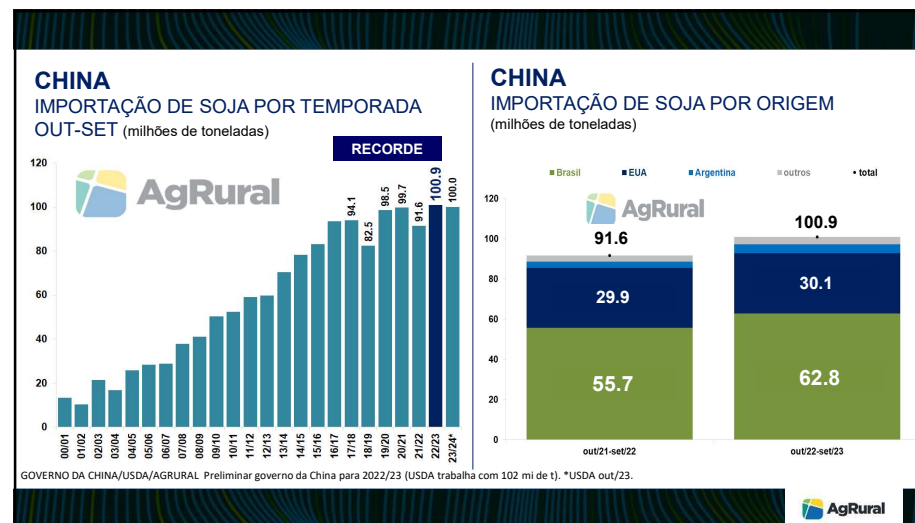
31



32



33



34


CHINA

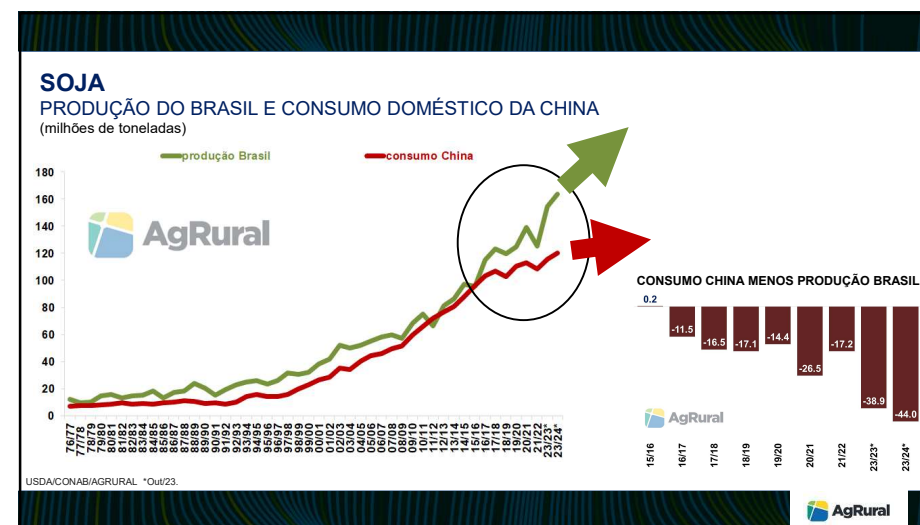
OFERTA E DEMANDA DE SOJA (milhões de toneladas)

	2020/21	2021/22	2022/23
produção	19.6	16.4	20.3
estoques iniciais	24.5	30.9	30.3
importação	99.7	91.6	100.9
oferta total	143.8	138.8	151.5
esmagamento	93.0	87.9	94.0
consumo doméstico	112.9	108.4	115.7
estoques finais	30.9	30.3	35.7
relação estoque/consumo	27.3%	27.9%	30.8%
estoques em dias de consumo	100	102	113

USDA/AGRURAL *USDA out/23.

RECOMPONDO ESTOQUES COM SOJA BARATA DO BRASIL!



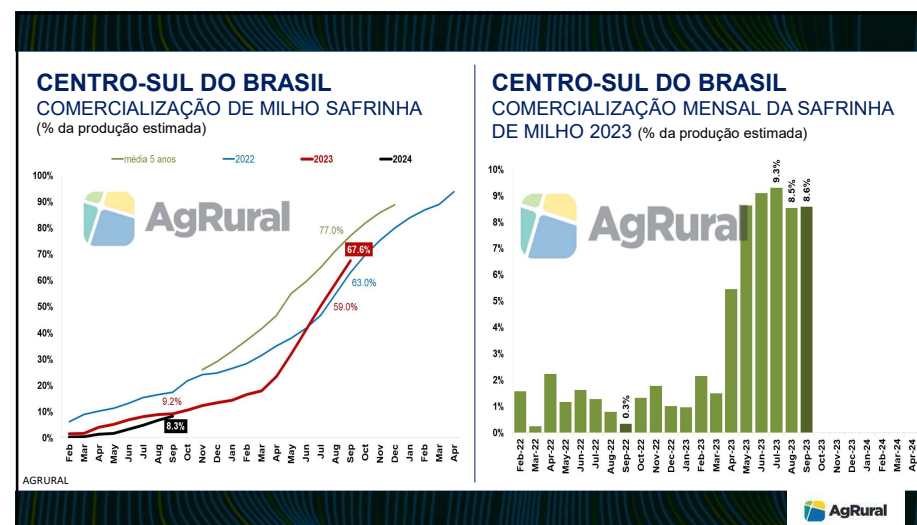
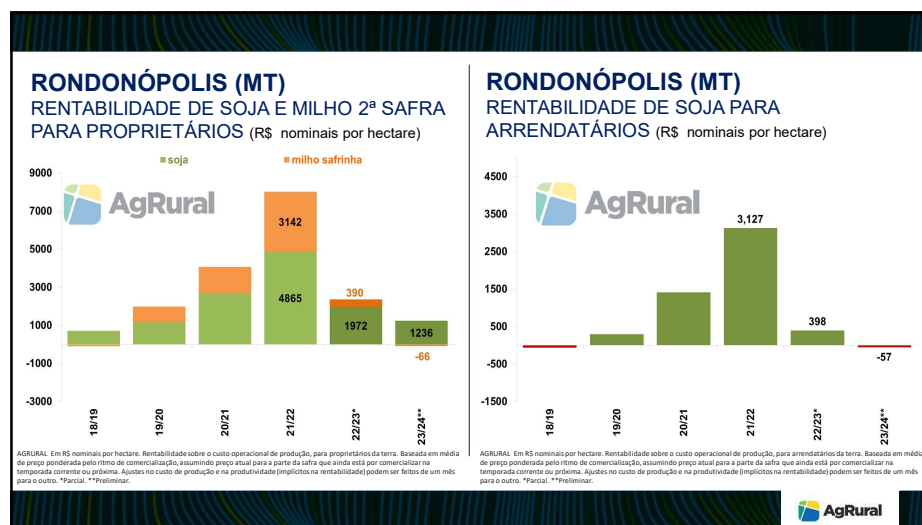


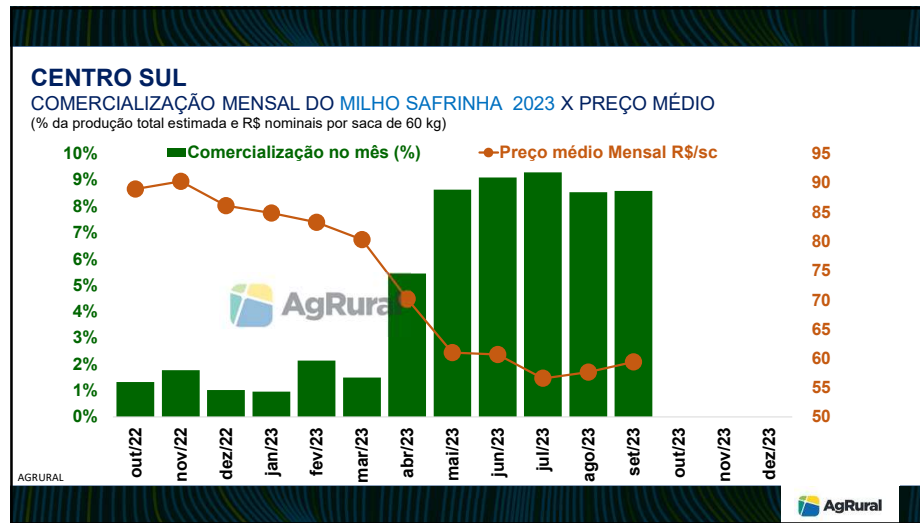


37



38

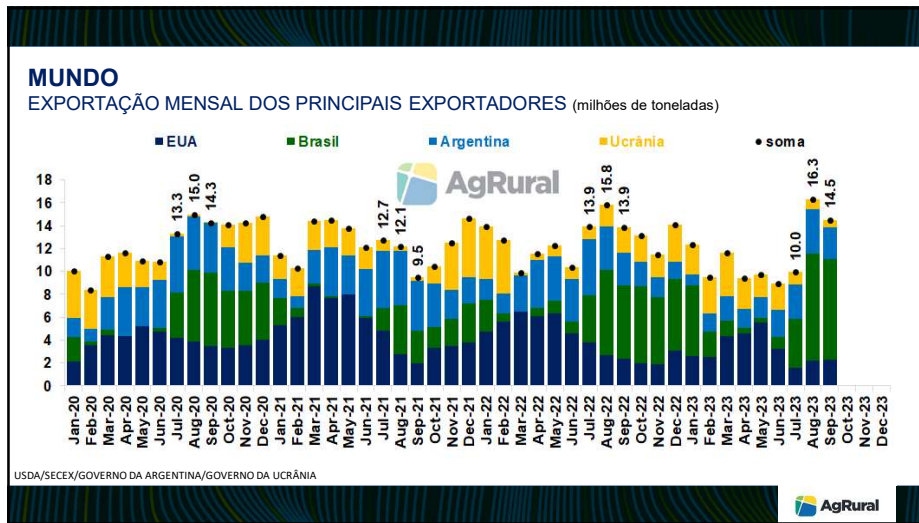




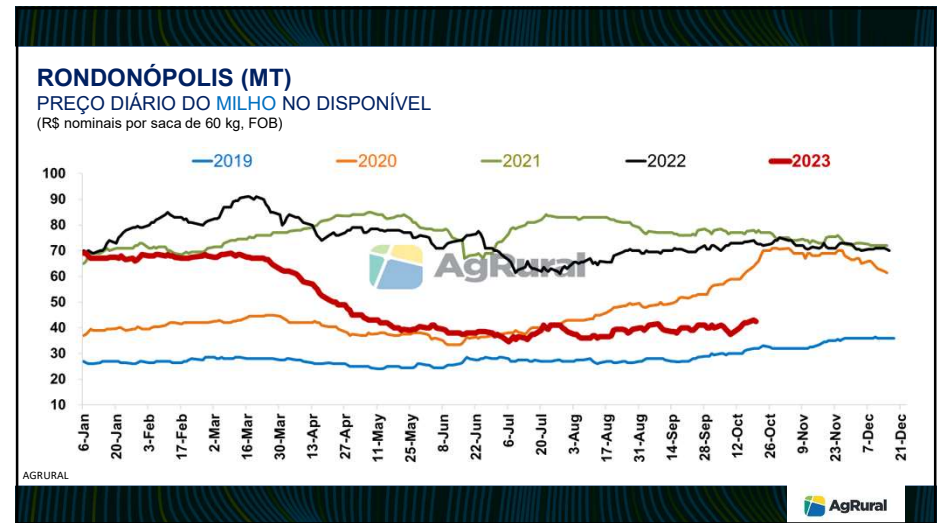
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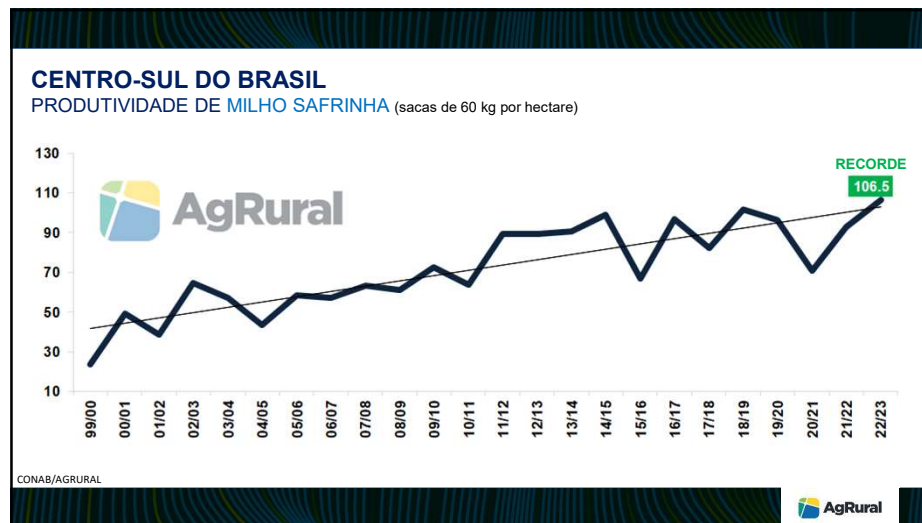
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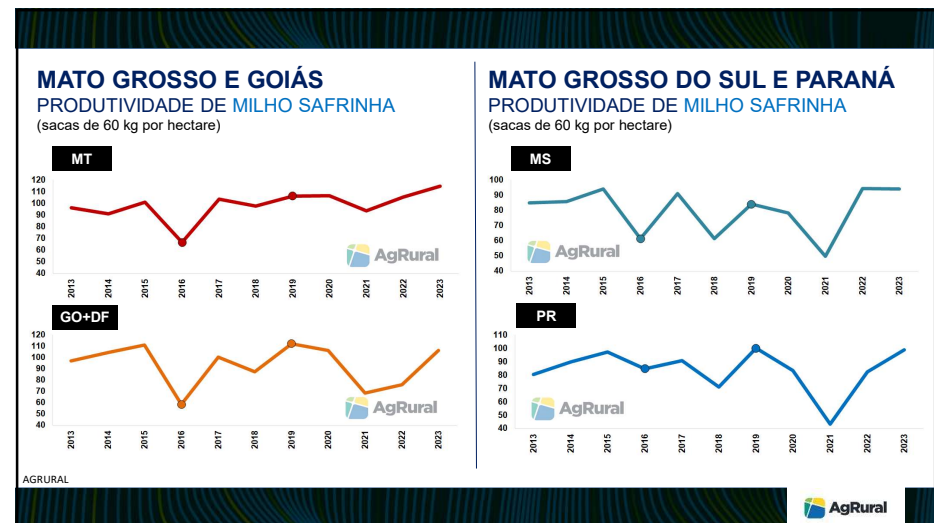
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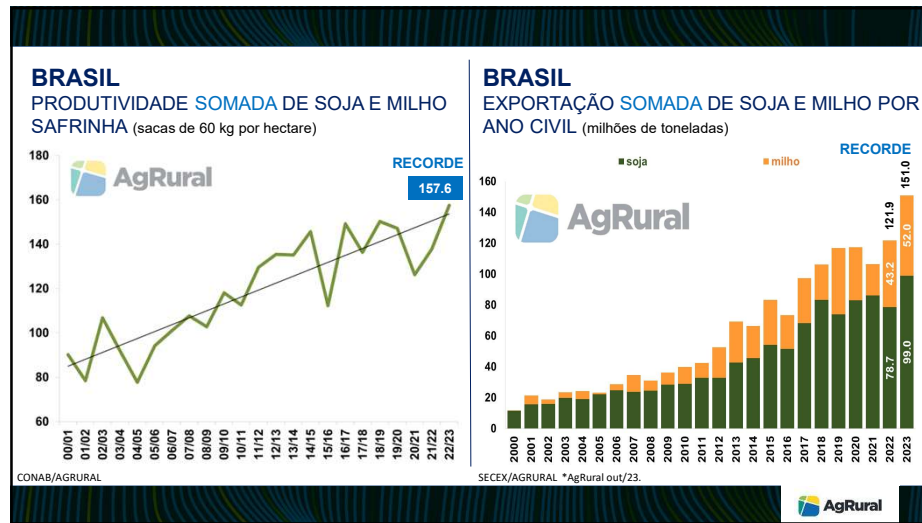
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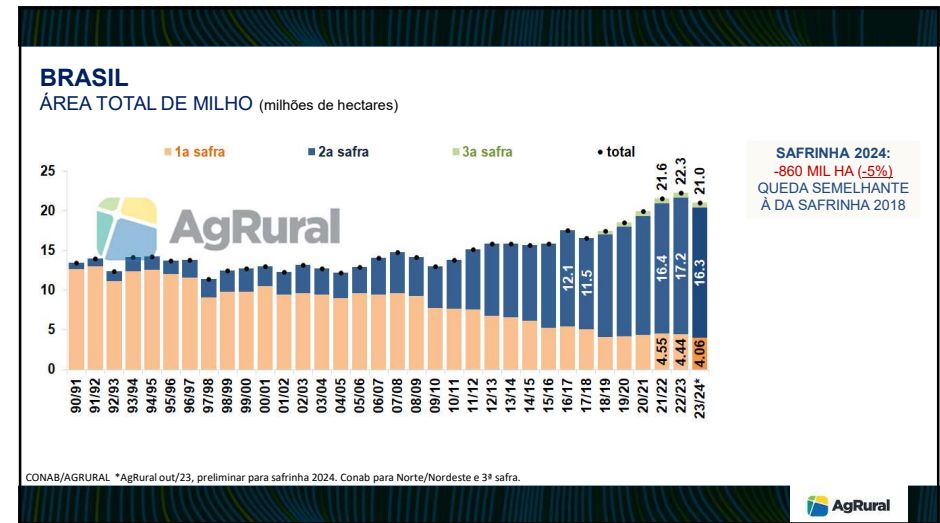
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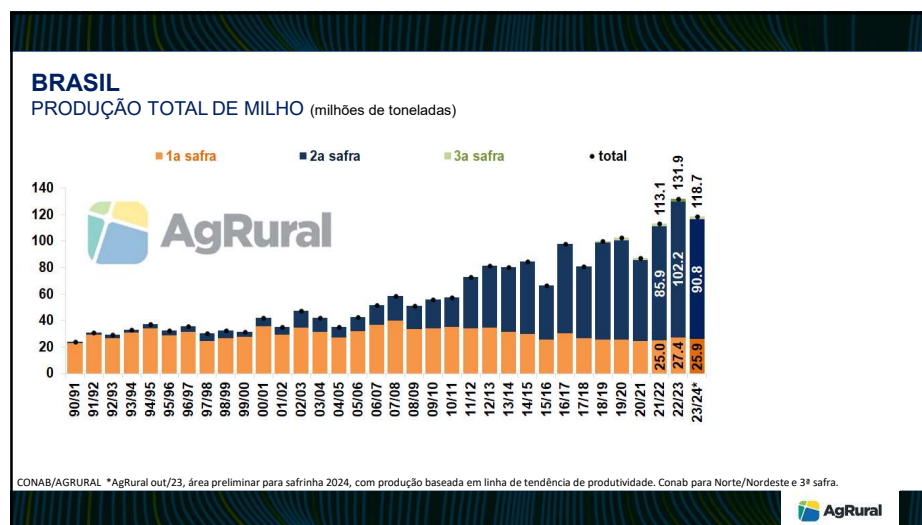
46



47



48



49

BRASIL

OFERTA E DEMANDA DE MILHO POR TEMPORADA FEV-JAN (milhões de toneladas)

MILHO - BRASIL	2021/22	2022/23*	2023/24**	%
Área total	21.6	22.3	21.0	-6%
Estoques iniciais	13.5	8.1	9.8	21%
1a safra	25.0	27.4	25.9	-5%
2a safra	85.9	102.2	90.8	-11%
3a safra	2.2	2.3	2.0	-14%
Produção total	113.1	131.9	118.7	-10%
Importação	2.6	1.4	1.8	29%
Oferta total	129.3	141.4	130.3	-8%
Consumo doméstico	74.5	79.6	84.5	6%
Exportação	46.6	52.0	40.0	-23%
Consumo total	121.2	131.6	124.5	-5%
Estoques finais	8.1	9.8	5.8	-41%

CONAB/AGRURAL *AgRural out/23. **AgRural preliminar out/23.

AgRural

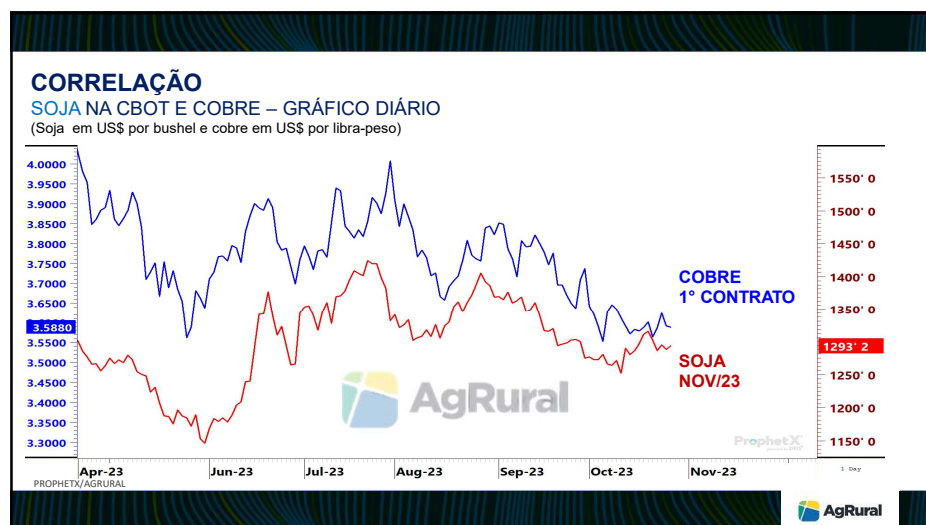
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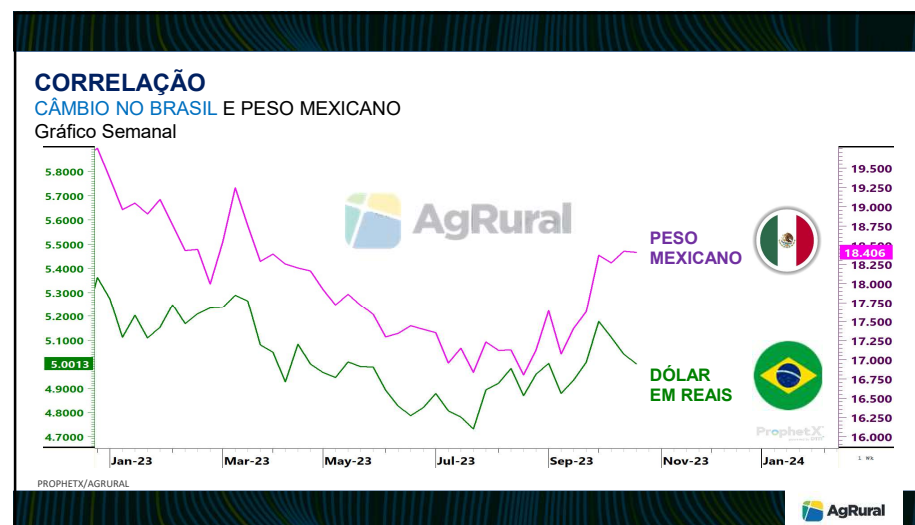
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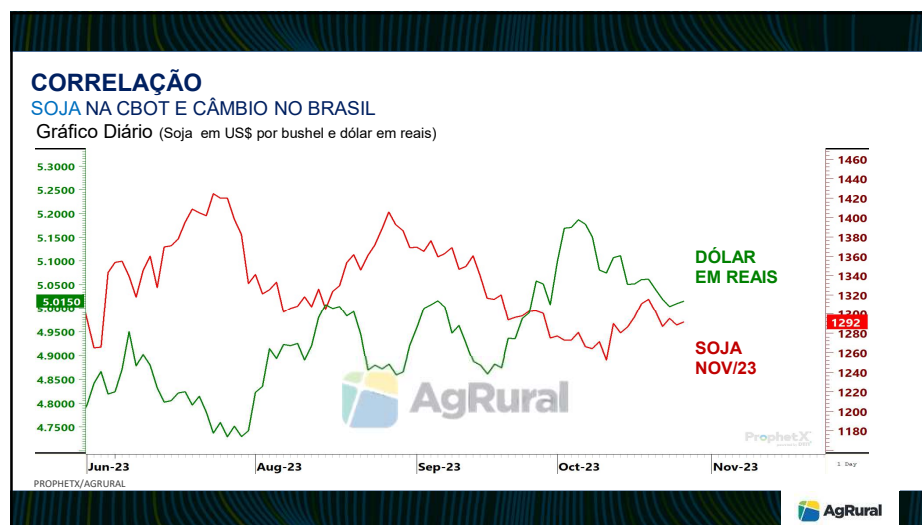
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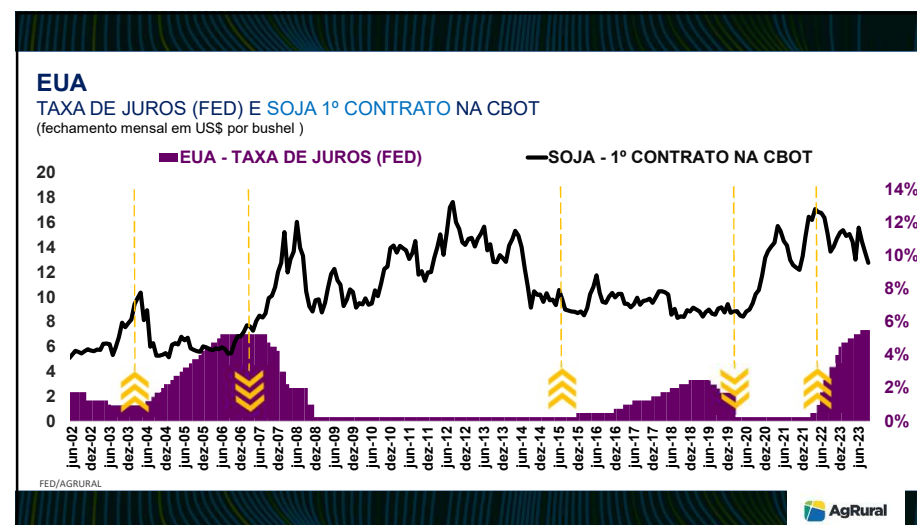
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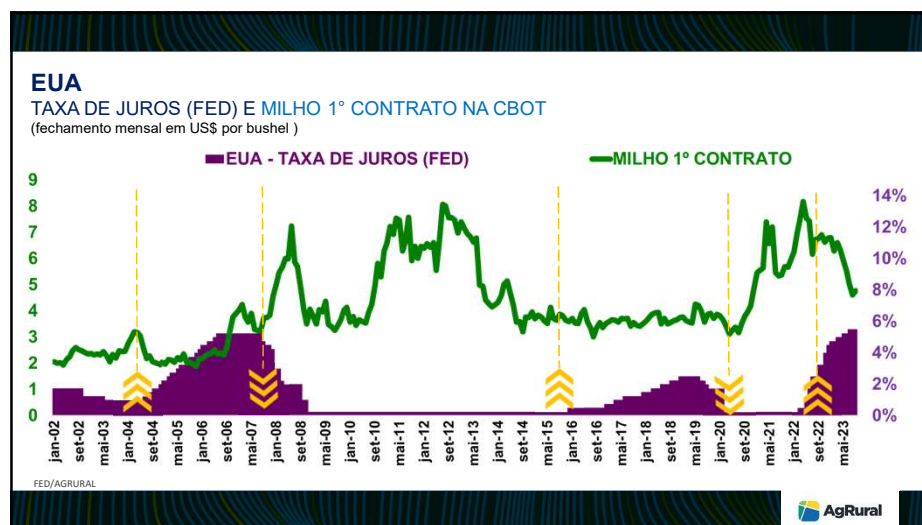
54



55



56



57

UM JEITO DIFERENTE DE VER O MERCADO

MUITO OBRIGADO!

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58