



AGRICULTURAL MACHINERY
QUARTERLY REPORTS

VDMA Agricultural Machinery Environment

STATUS AUGUST 2025, PHILIP NONNENMACHER

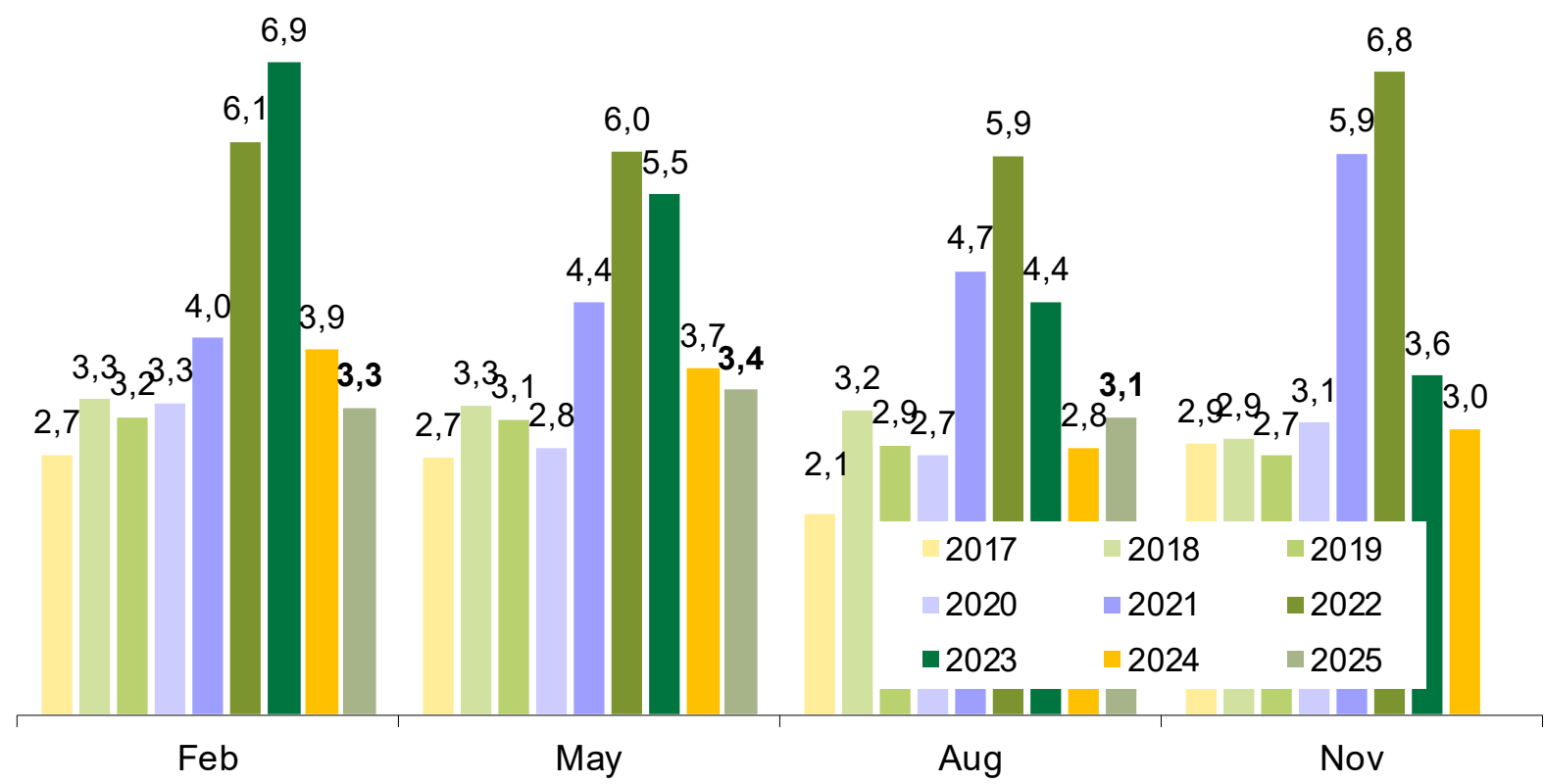
ADVANCING EUROPE'S MACHINERY INDUSTRY



01 General Environment

Manufacturers' volume of orders in Europe

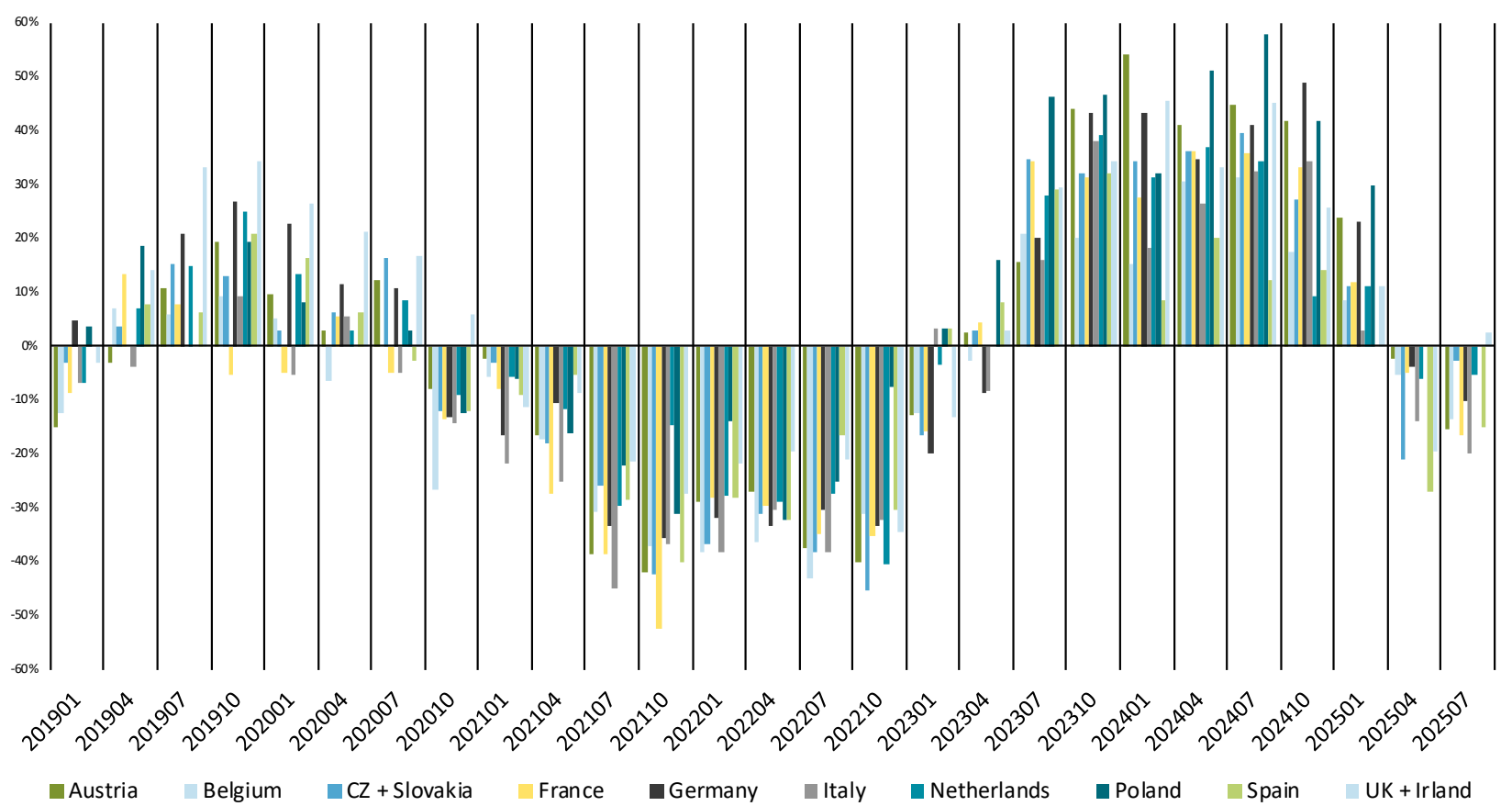
Question: Our volume of orders corresponds currently to a production period of ... months.



Source: AEM, CEMA Business Barometer August 2025

Dealers' Stock Levels in Europe

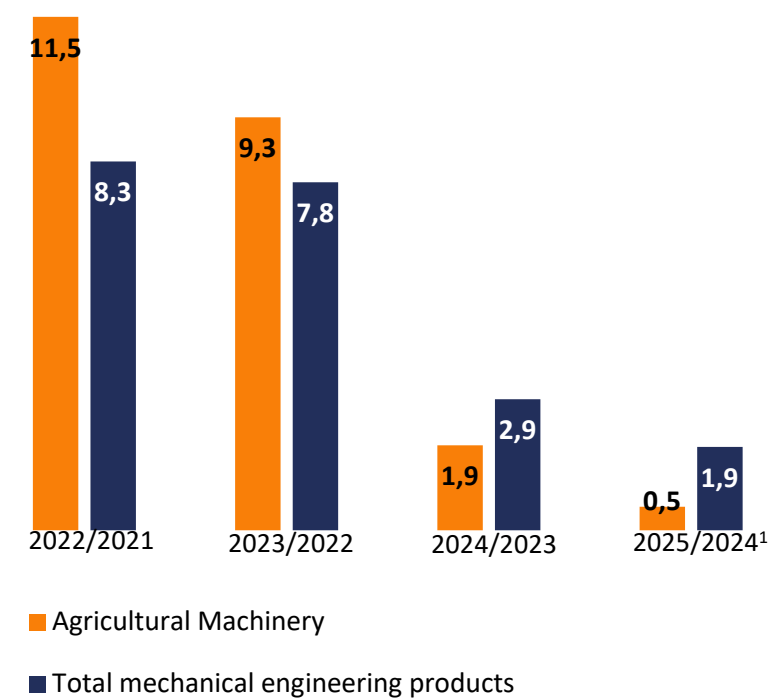
Current dealer stock level with new machines compared to the average in the past 3 years



Source: AEM, CEMA Business Barometer July 2025

Producer Price Index & Exchange Rate Development

PPI Growth in Germany YoY in %



¹2025: Jan-Jun

Euro vs. US Dollar



Source: finanzen.net, Statistisches Bundesamt, August 2025

World Energy Prices

Crude Oil (Brent) - Price Development (US Dollar/Barrel)

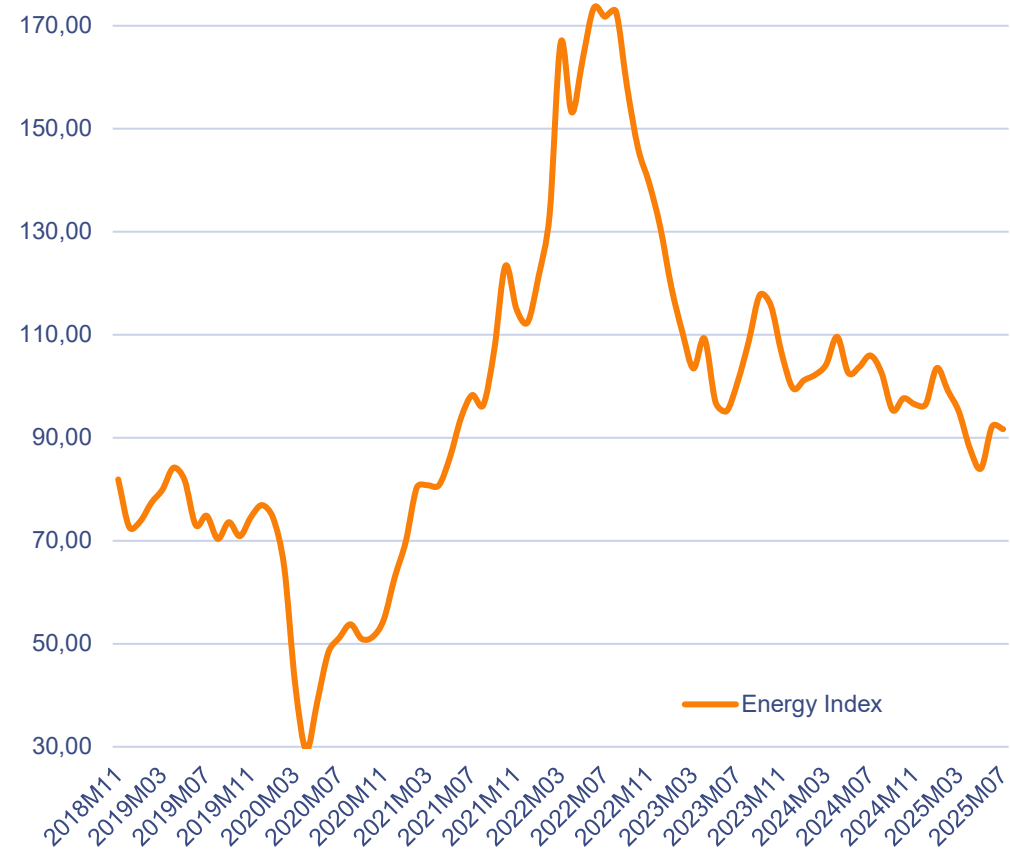


Natural Gas - Price Development (Euro/MMBtu)



Source: finanzen.net, May 2025

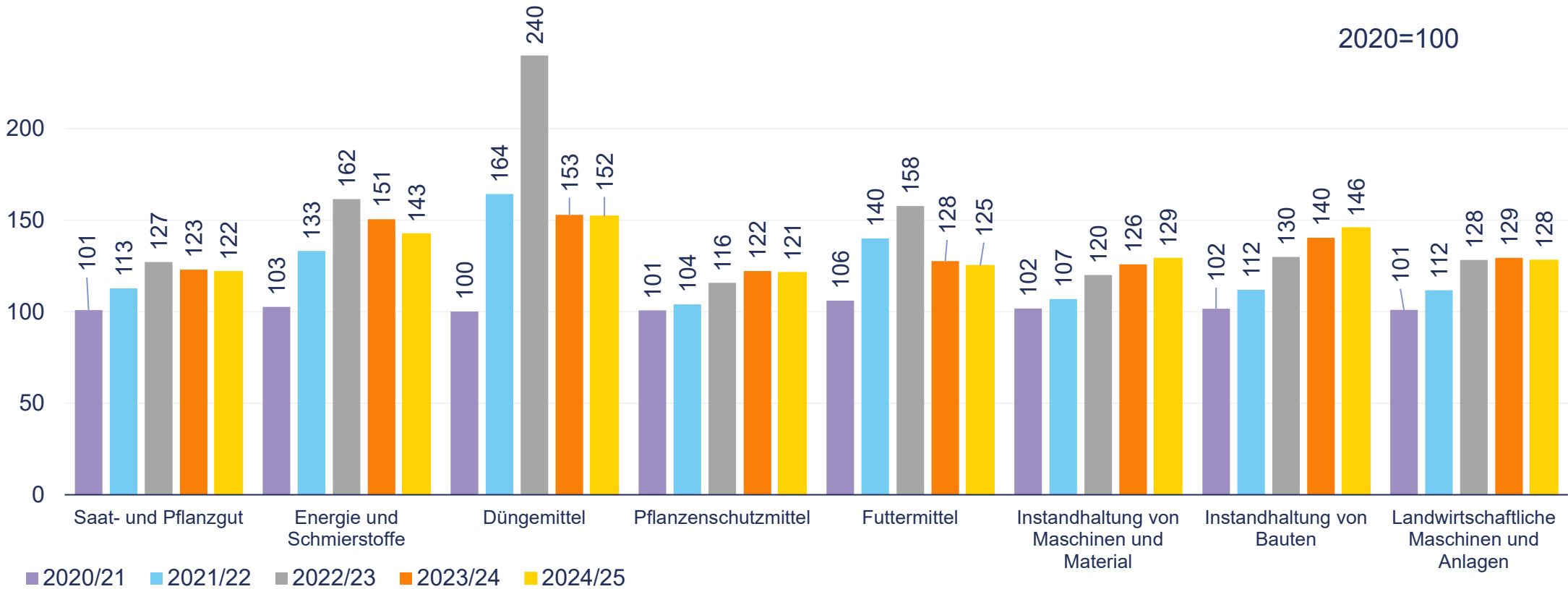
World Energy and Fertilizer Prices



Source: World Bank, indices based on nominal US dollars, 2010=100, August 2025

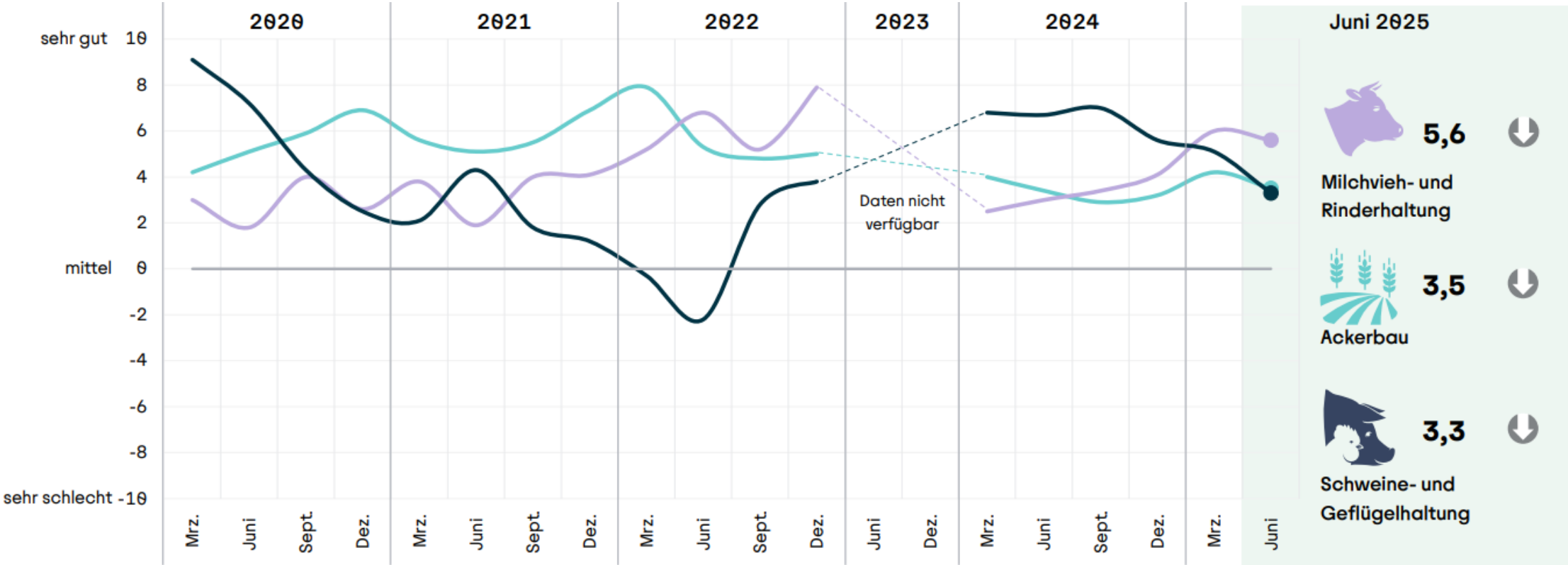
Costs for operating resources in Germany

Index of purchase prices for agricultural inputs



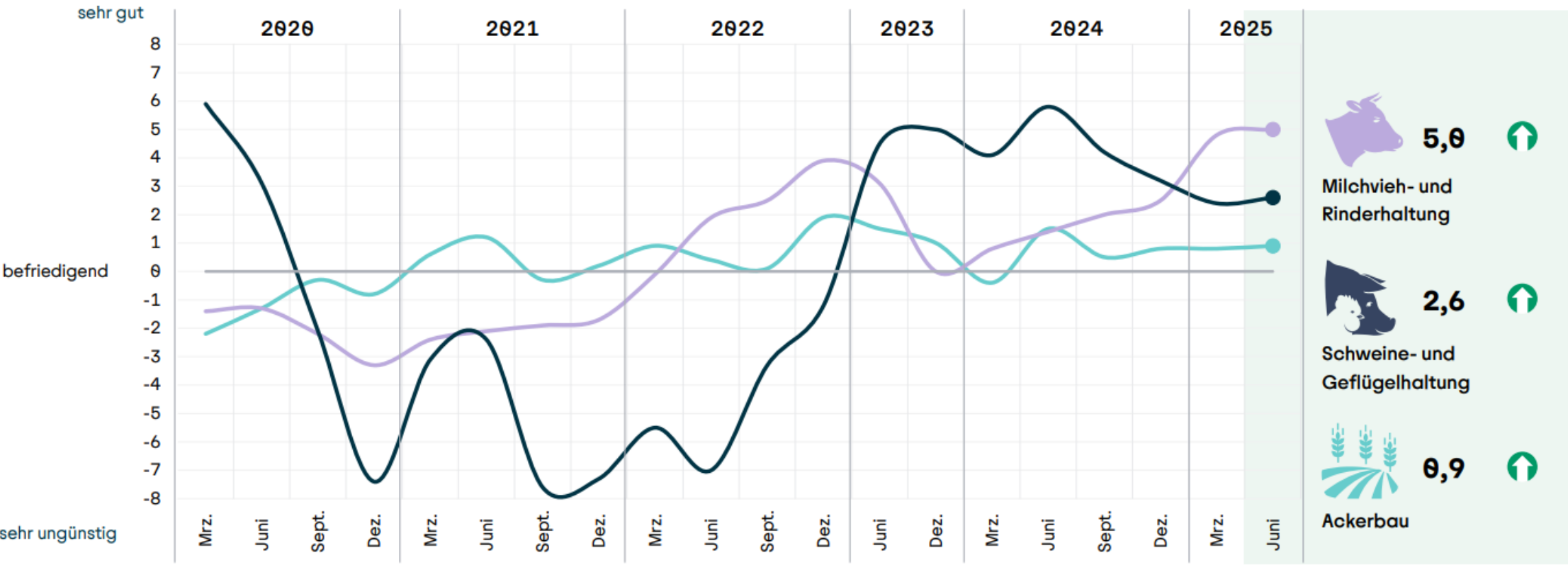
Source: Statistisches Bundesamt, Rentenbank, August 2025

German Farmers' evaluation of liquidity situation



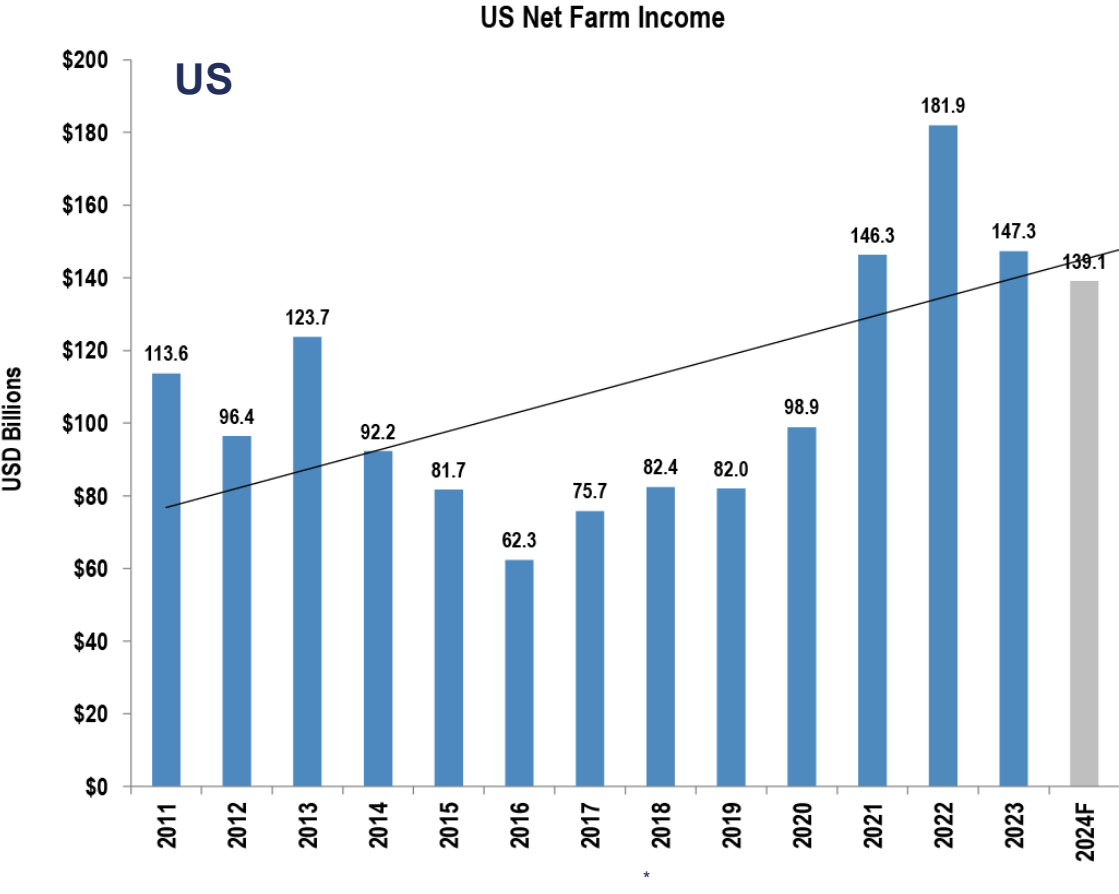
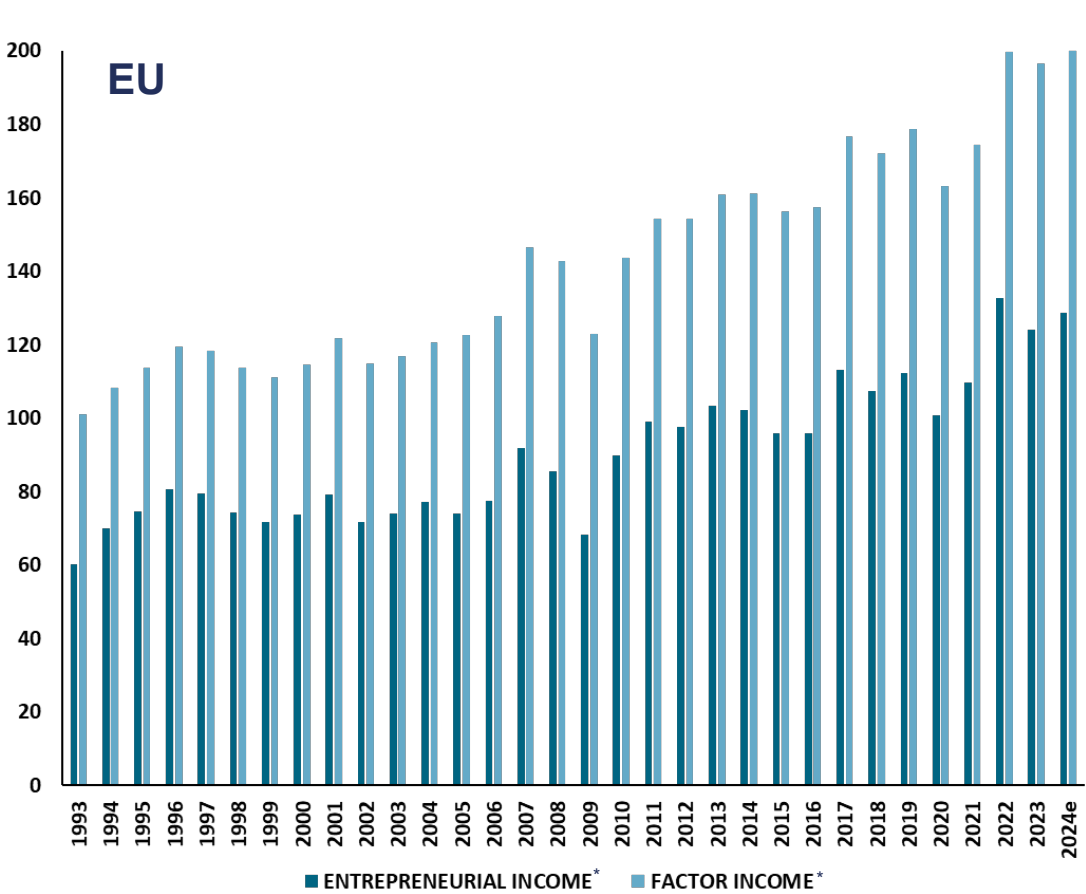
Source: Rentenbank-Agrarbarometer, August 2025

German Farmers' evaluation of economic situation



Source: Rentenbank-Agrarbarometer, August 2025

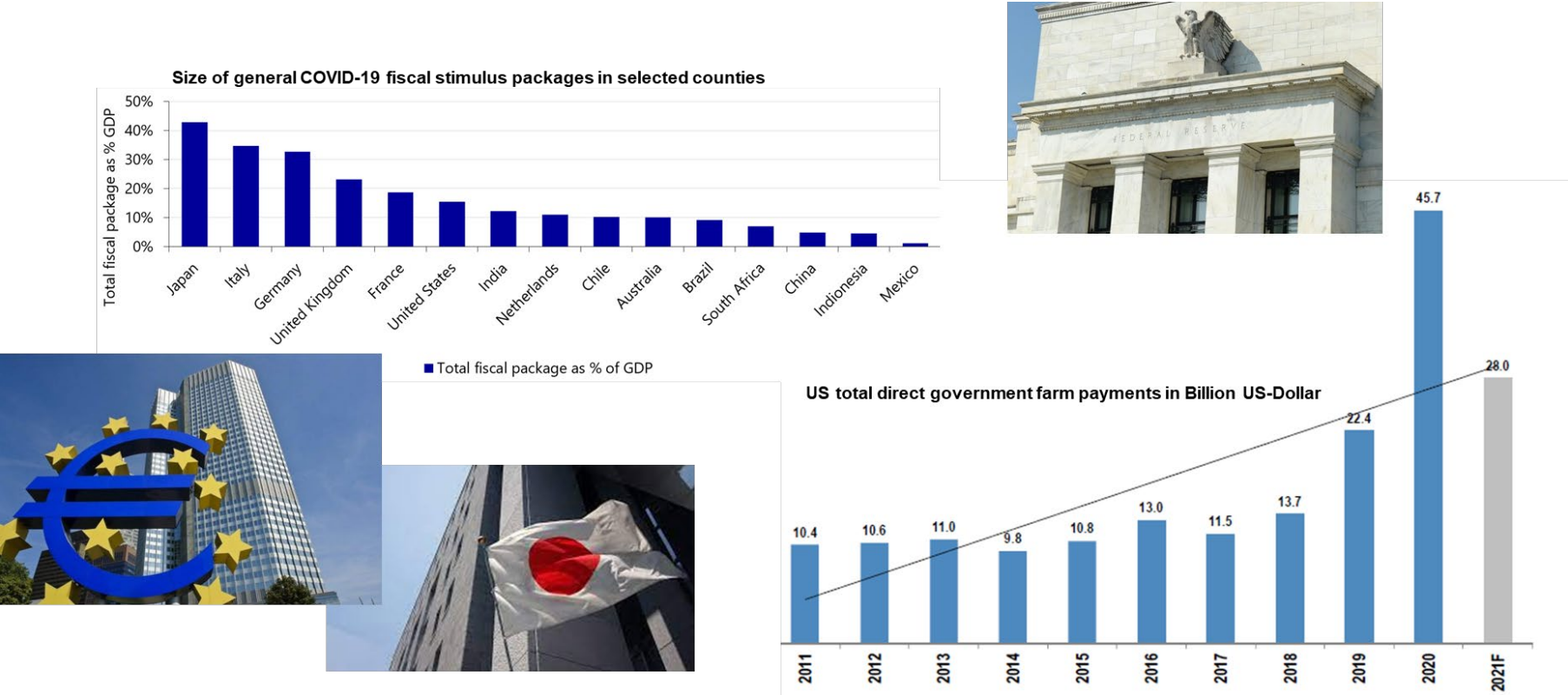
World Farm Income Development



Source: USDA, Eurostat February 2025

Past State Support and Central Banks

Market distortions due to pull forward effects?

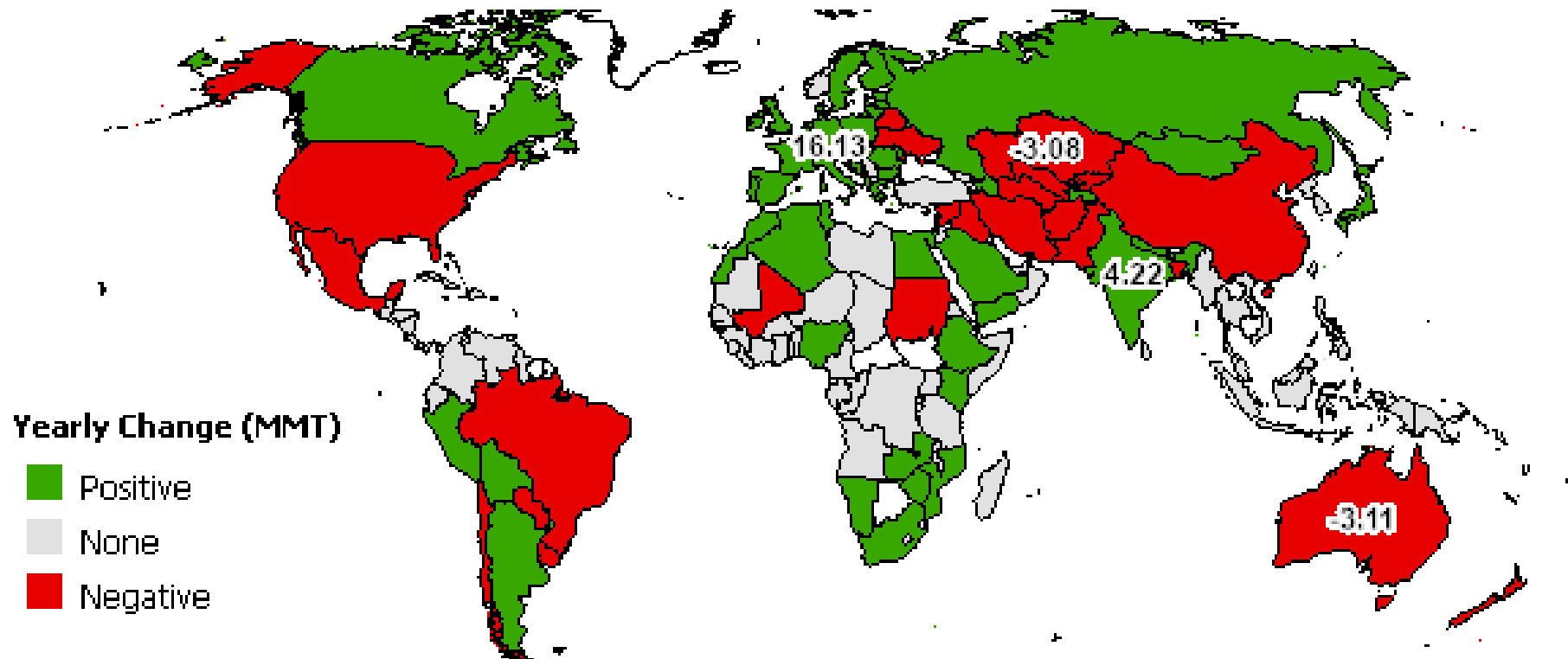


Source: USDA, RaboResearch

Crop Environment 02

World Wheat Production

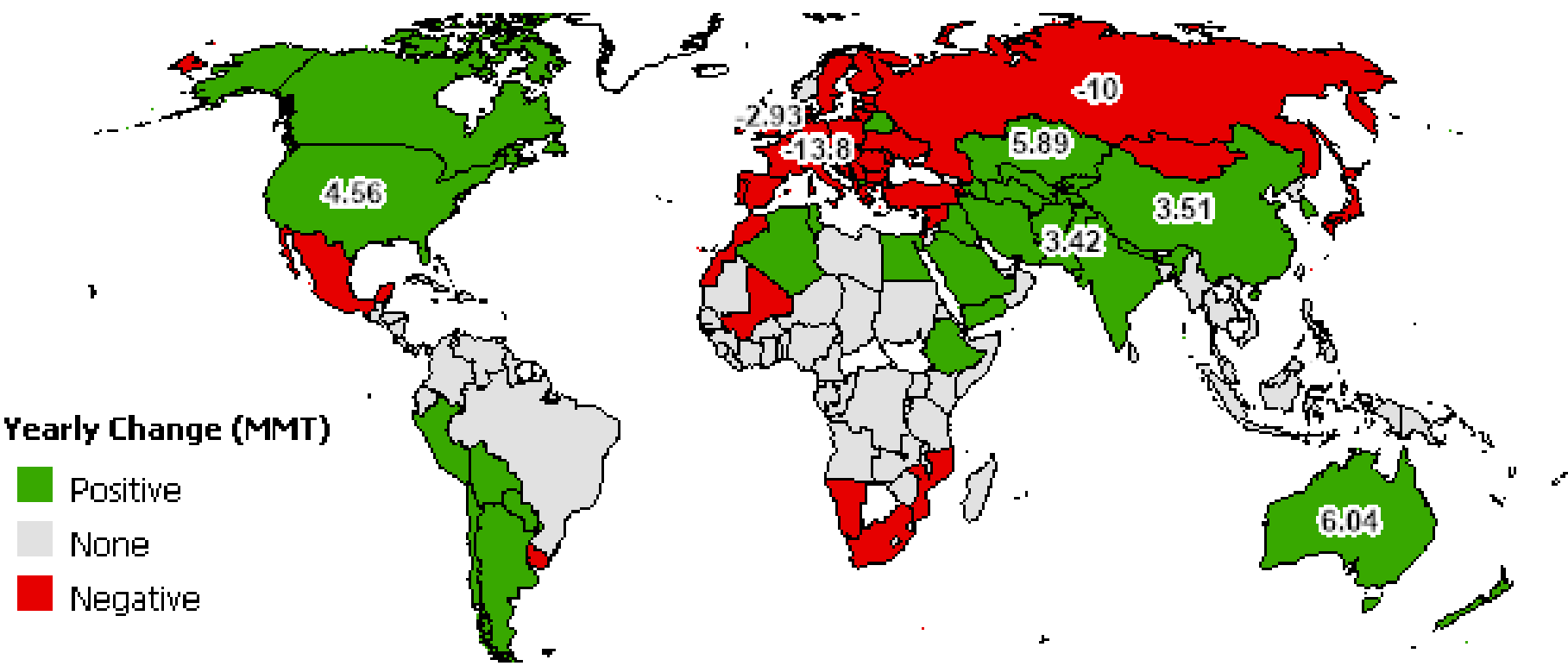
2025/2026 Wheat Production (Change from Previous Year)



Source: USDA, August 2025

World Wheat Production

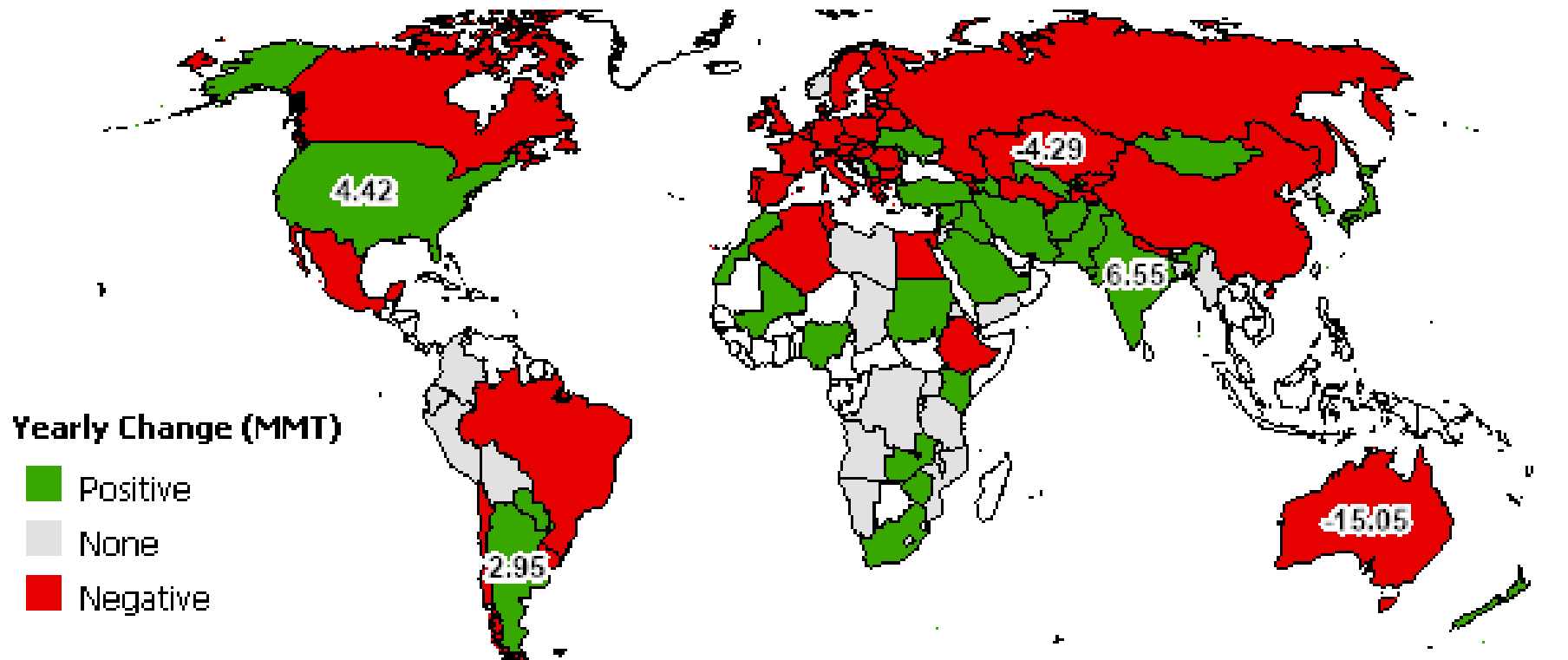
2024/2025 Wheat Production (Change from Previous Year)



Source: USDA

World Wheat Production

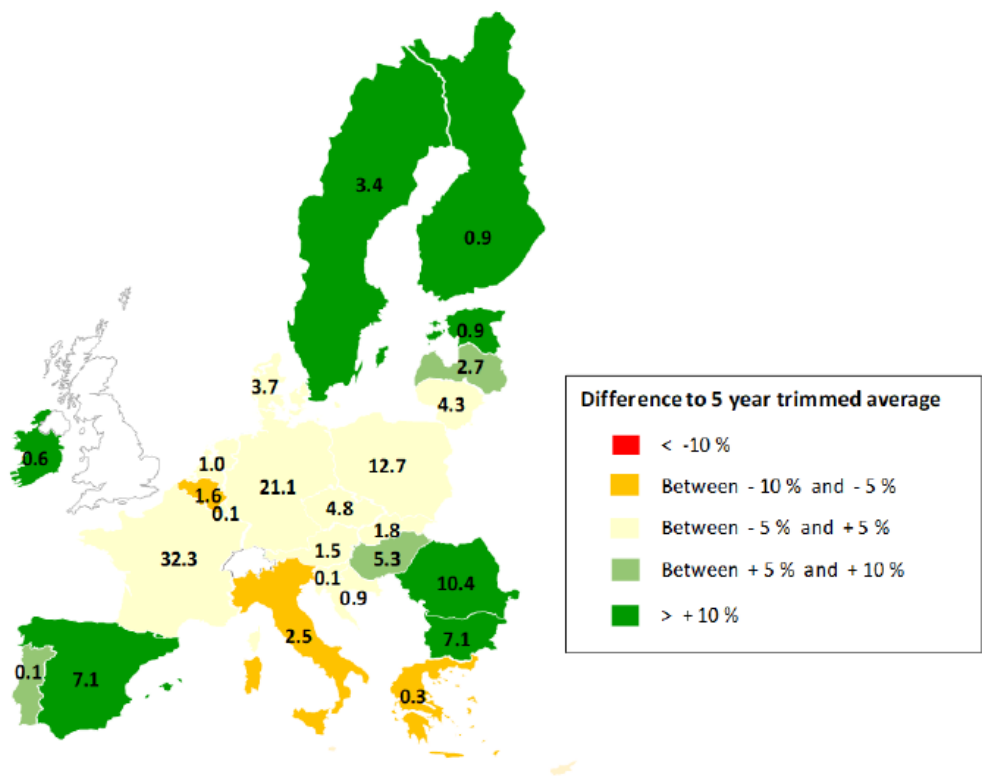
2023/2024 Wheat Production (Change from Previous Year)



Source: USDA

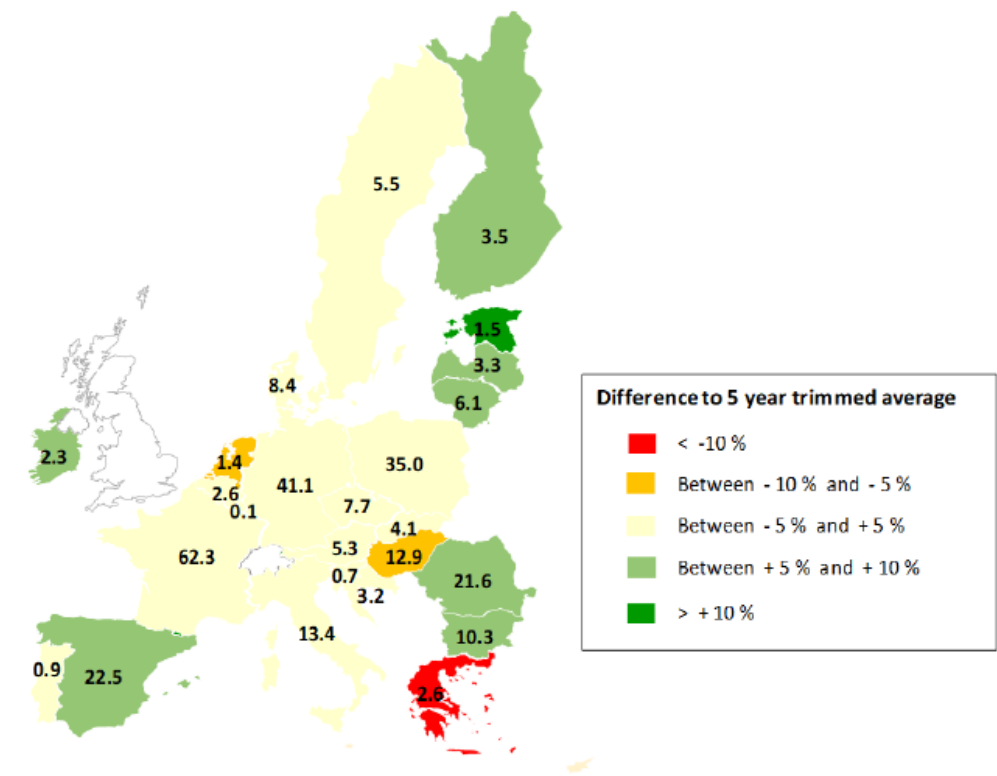
EU Wheat & Cereals Production

Soft wheat production - 2025 projection (million tonnes)



EU production: 127.3 million tonnes - difference to 5 year trimmed average: +3.4%

Total cereals production - 2025 projection (million tonnes)

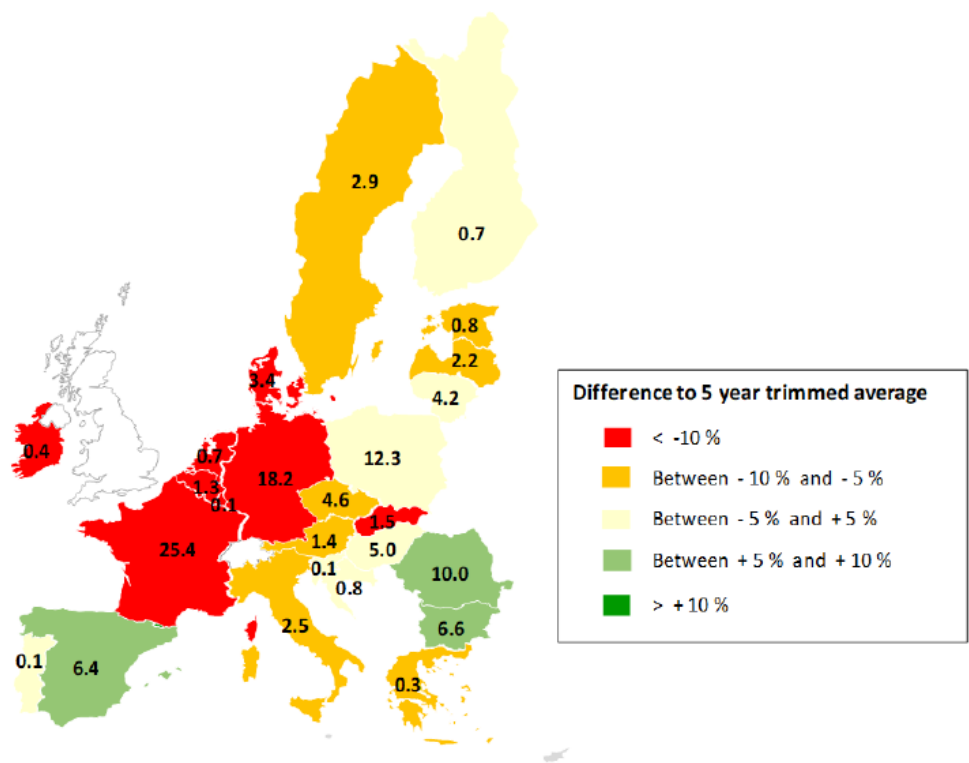


EU production: 278.4 million tonnes - difference to 5 year trimmed average: +2.5%

Source: European Commission July 2025

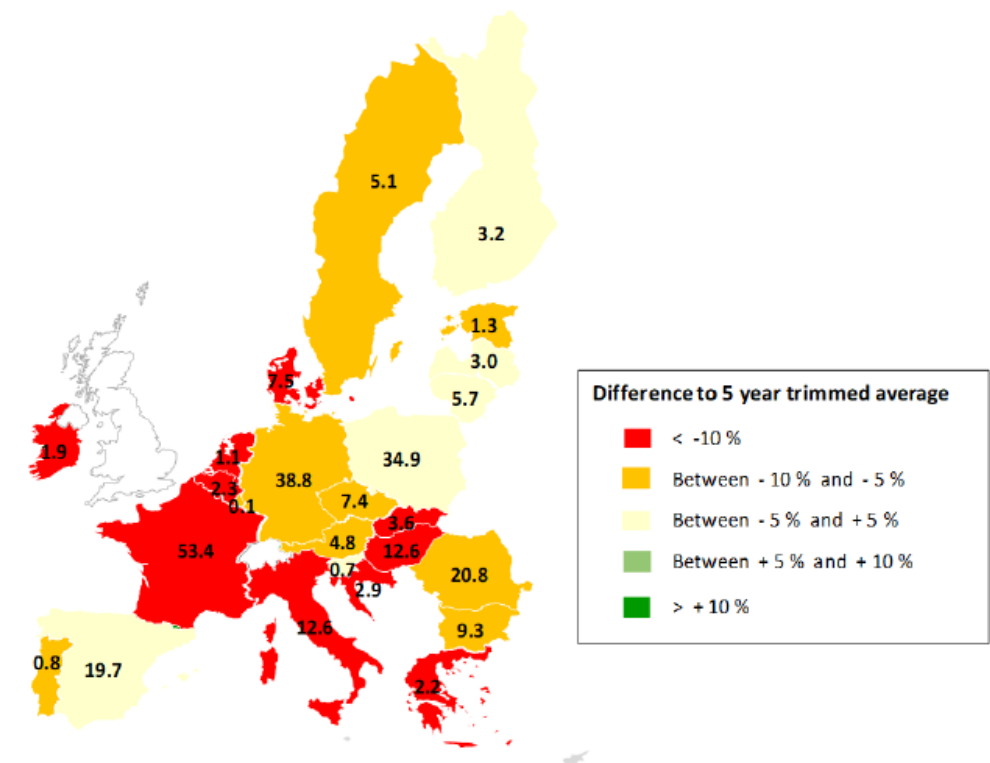
EU Wheat & Cereals Production

Soft wheat production - 2024 projection (million tonnes)



EU production: 111.9 million tonnes - difference to 5 year trimmed average: -11.7%

Total cereals production - 2024 projection (million tonnes)

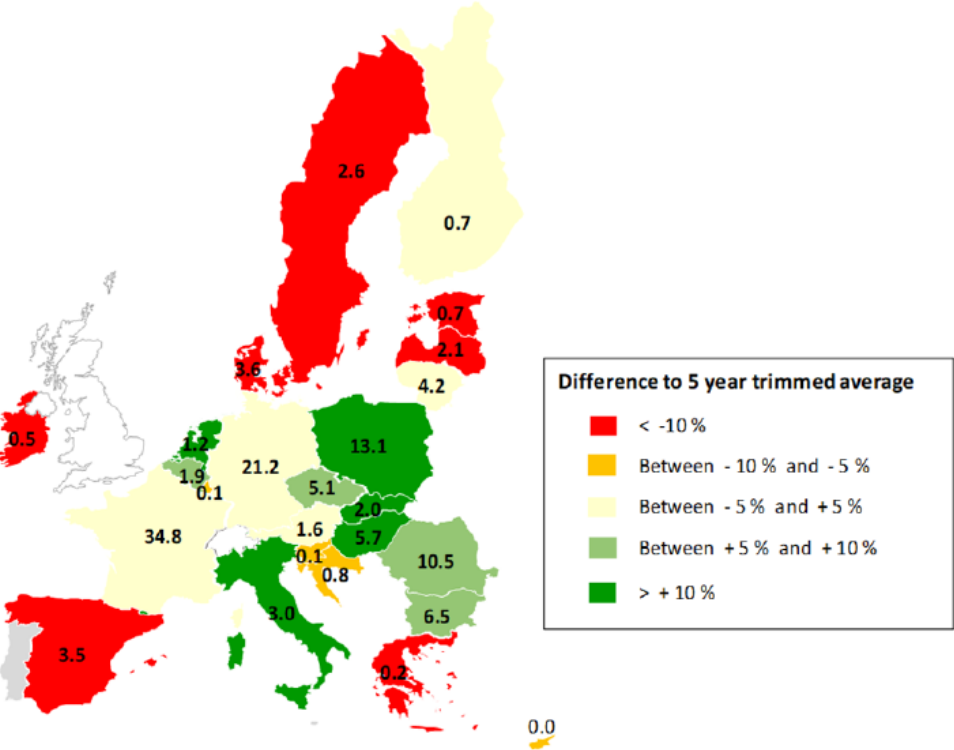


EU production: 255.8 million tonnes - difference to 5 year trimmed average: -8.8%

Source: European Commission January 2025

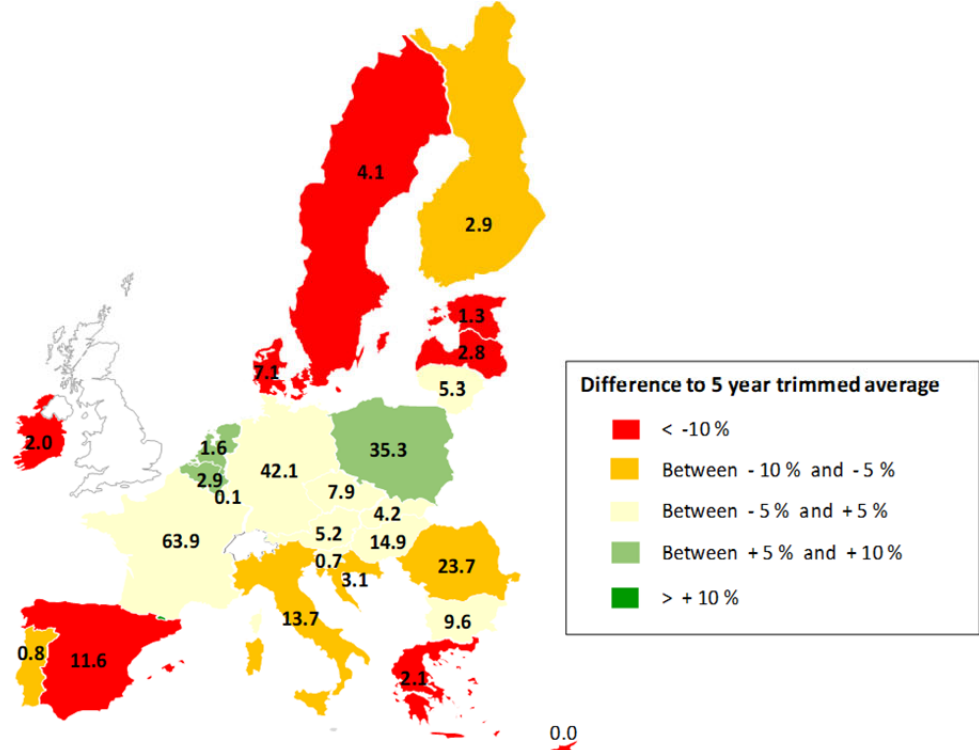
EU Wheat & Cereals Production

Soft wheat production - 2023 forecast (million tonnes)



EU production: 125.9 million tonnes - difference to 5 year trimmed average: +1.3%

Total cereals production - 2023 forecast (million tonnes)



EU production: 269 million tonnes - difference to 5 year trimmed average: -4.2%

Source: European Commission January 2024

EU Cereals Production

(million tonnes)

	2024/25 Forecast	2025/26			
		June Projection	July Projection	vs. 2024/25 (%)	vs. 5-year av. (%)
Soft wheat	111.7	128.2	127.3	14.0	3.4
Durum wheat	7.2	8.0	8.3	15.2	12.1
Barley	49.1	53.3	53.6	9.1	5.8
Maize	59.6	64.6	60.1	0.9	3.7
Rye	6.9	7.0	7.0	1.4	-4.1
Oats	7.7	7.6	8.0	4.8	7.8
Total	255.2	282.9	278.4	9.1	2.5

Source: European Commission July 2025

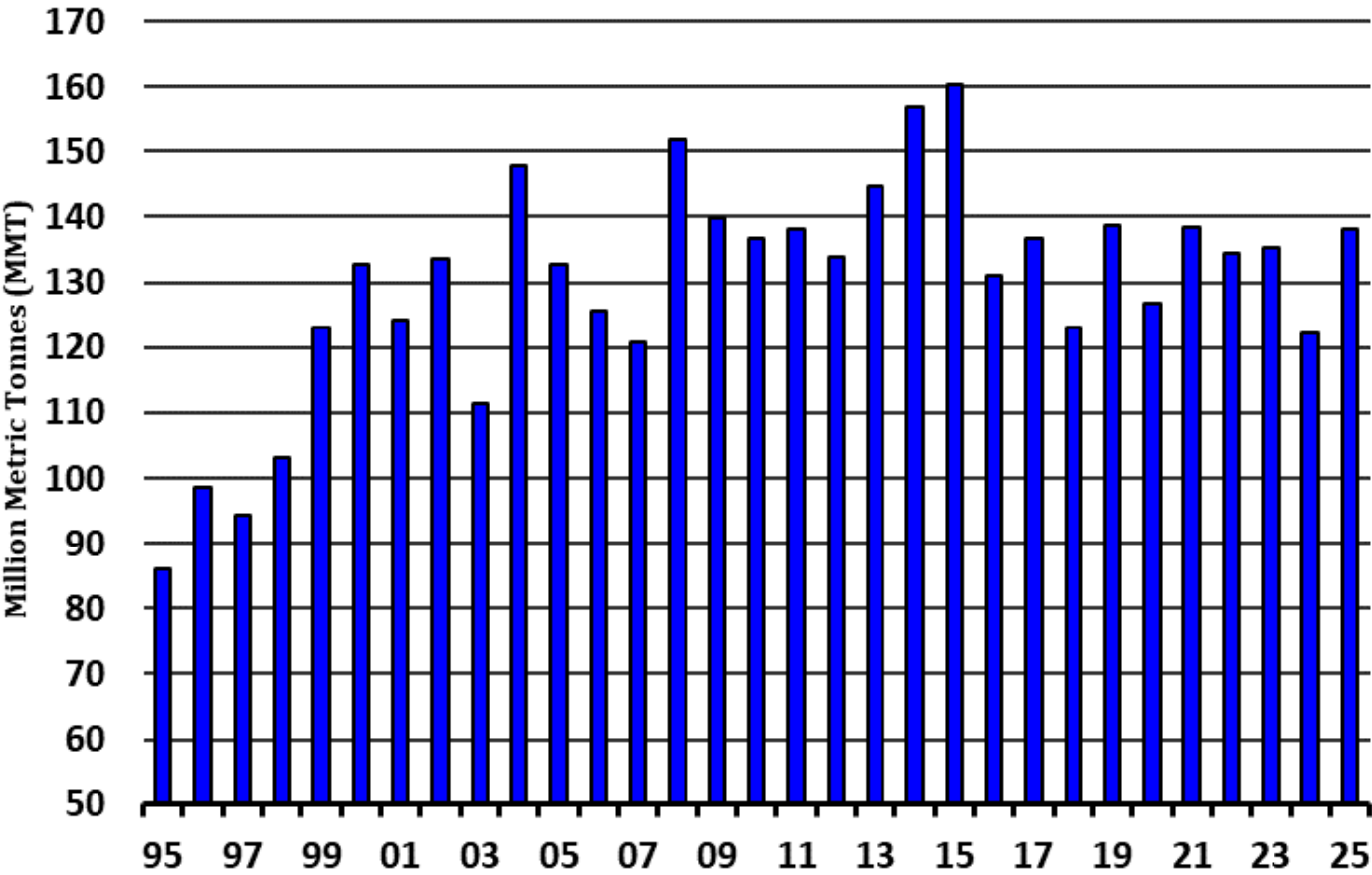
EU Cereals Production

(million tonnes)

	2023/24 Estimate	2024/25			
		Mar Forecast	Apr Forecast	vs. 2023/24 (%)	vs. 5-year average
Soft wheat	125.2	111.8	111.7	-10.8	-11.1
Durum wheat	7.4	7.2	7.2	-2.7	-2.8
Barley	47.0	49.2	49.1	4.5	-6.0
Maize	61.2	59.3	59.1	-3.4	-2.4
Rye	7.4	6.9	6.9	-6.2	-9.4
Oats	5.8	7.7	7.7	31.6	6.7
Total	267.8	255.2	254.8	-4.9	-9.1

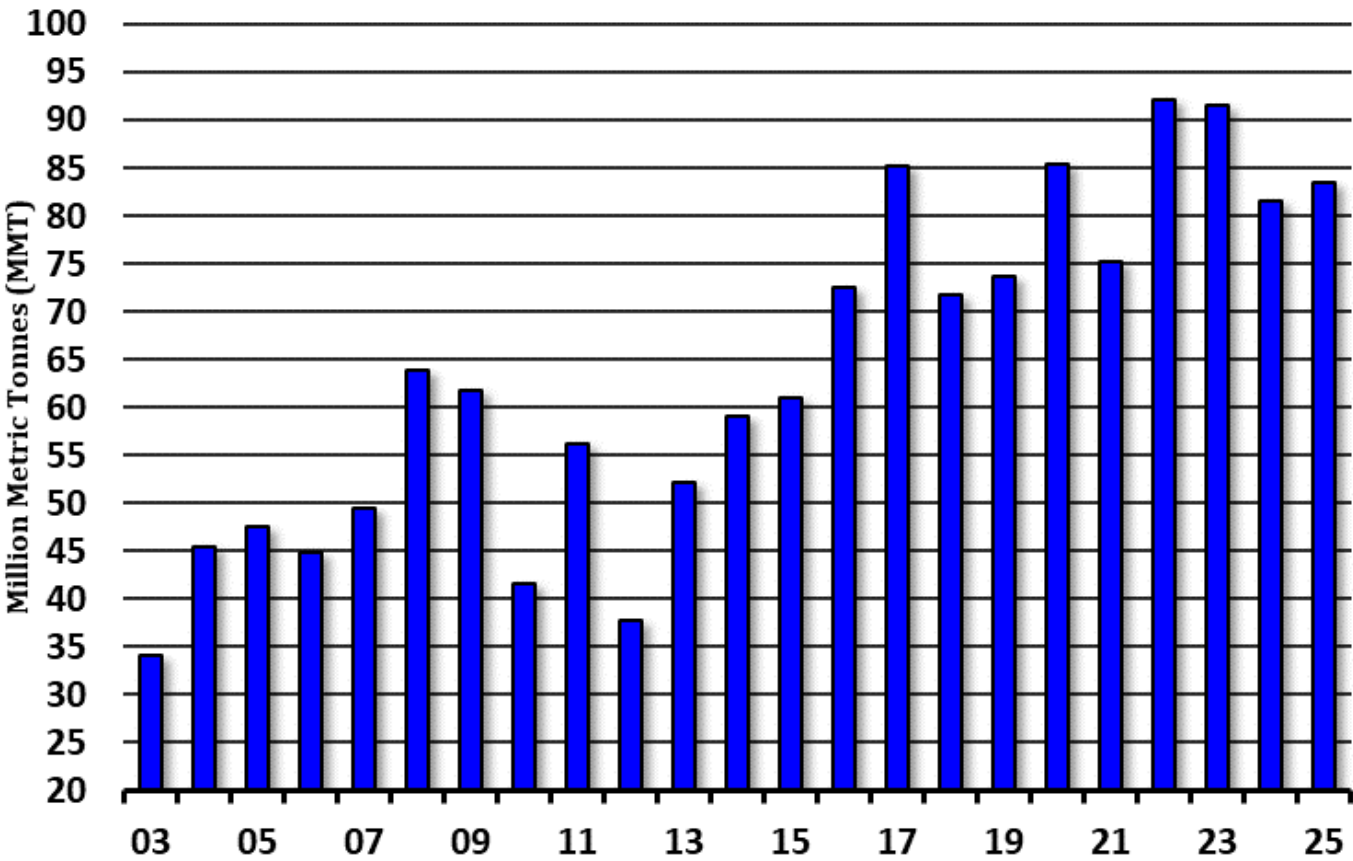
Source: European Commission April 2025

EU Wheat Production



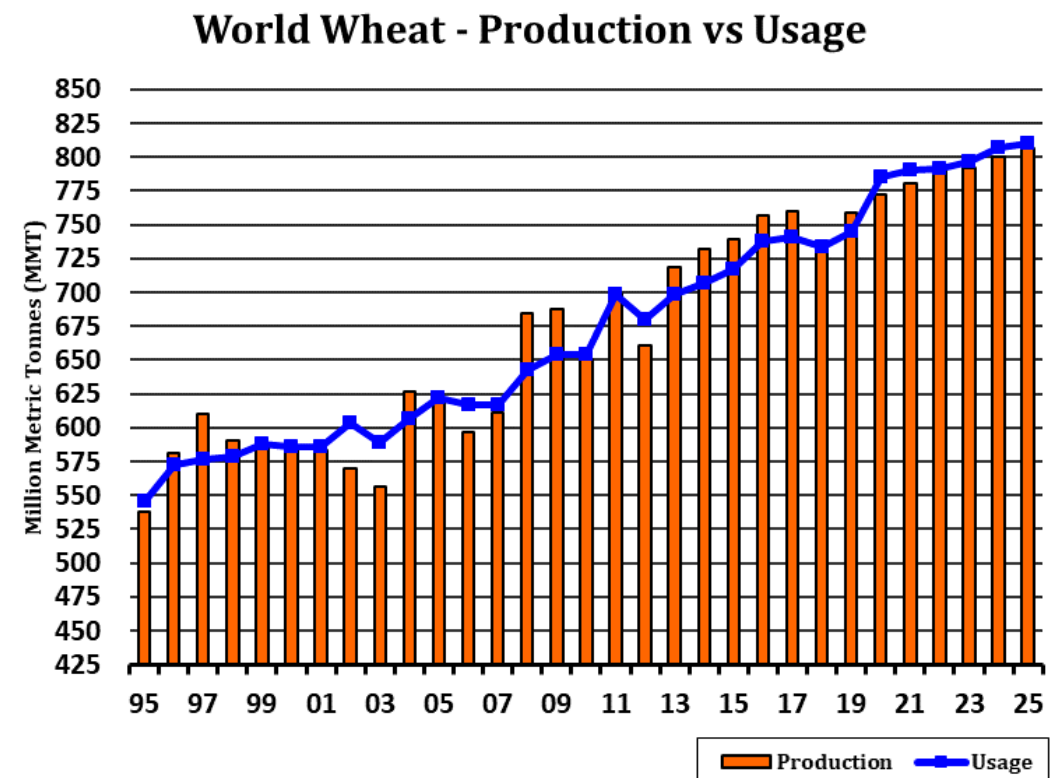
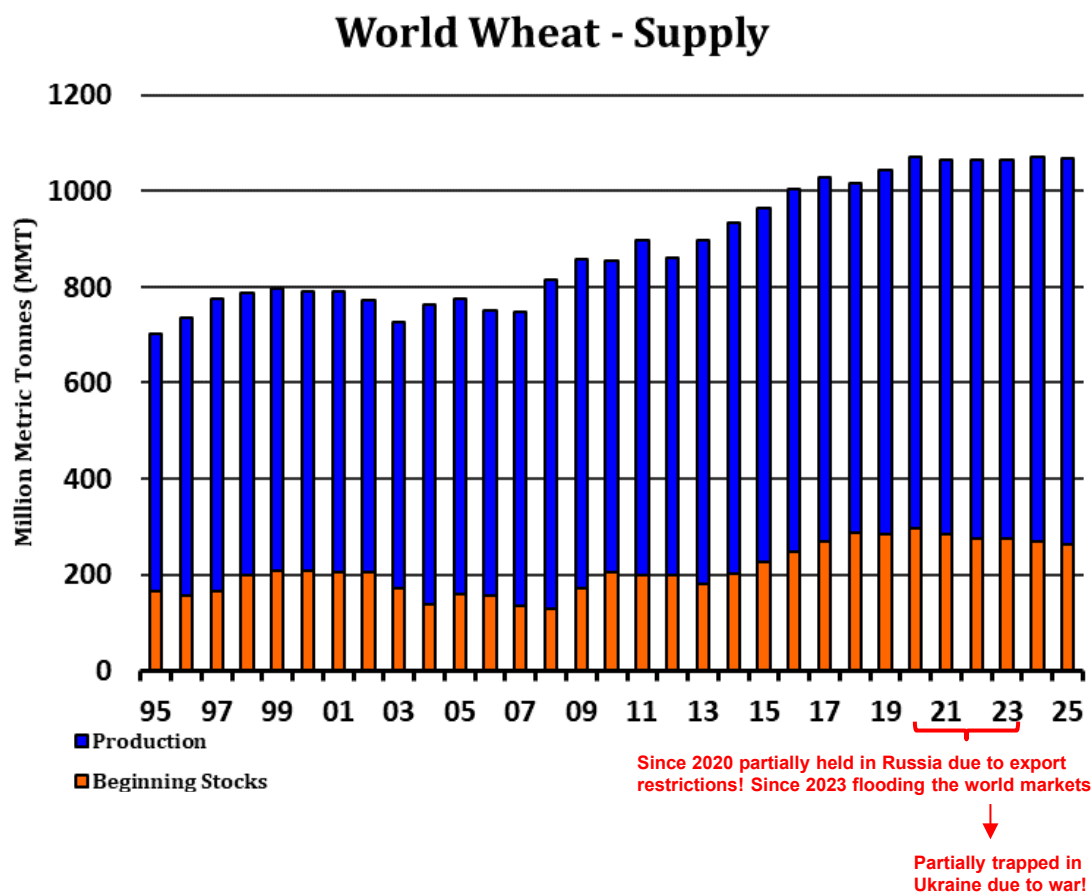
Source: USDA, August 2025

Russian Wheat Production



Source: USDA, August 2025

World Wheat Supply and Demand



Source: USDA, August 2025

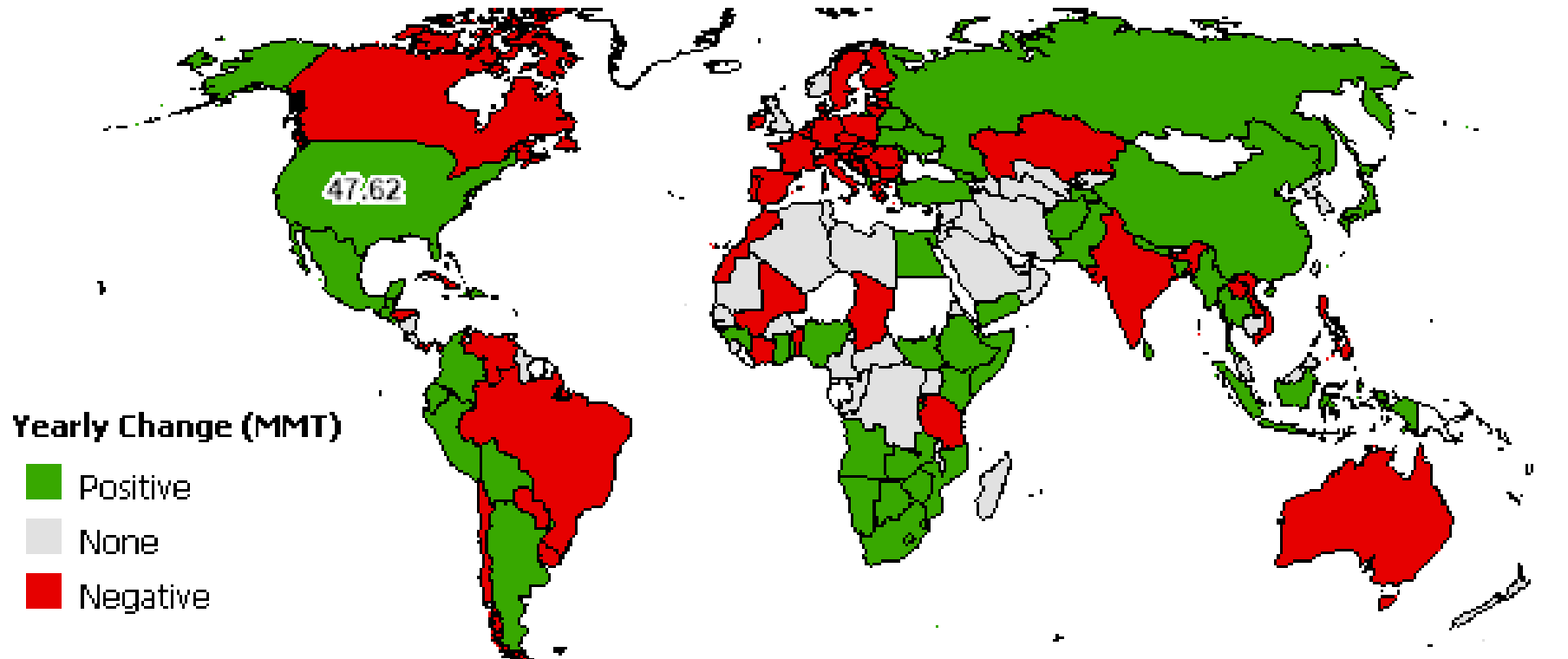
World Wheat Price in Euro



Source: finanzen.net, August 2025

World Corn Production

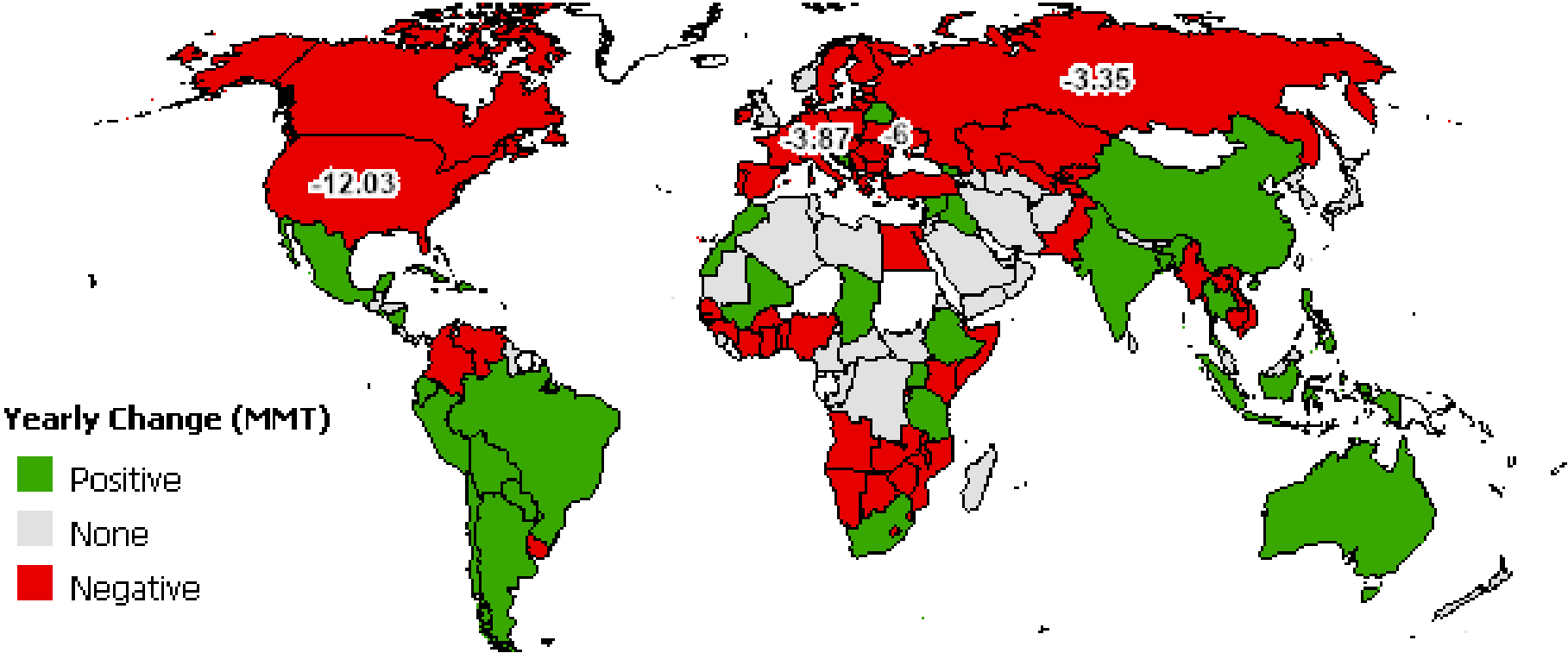
2025/2026 Corn Production (Change from Previous Year)



Source: USDA, August 2025

World Corn Production

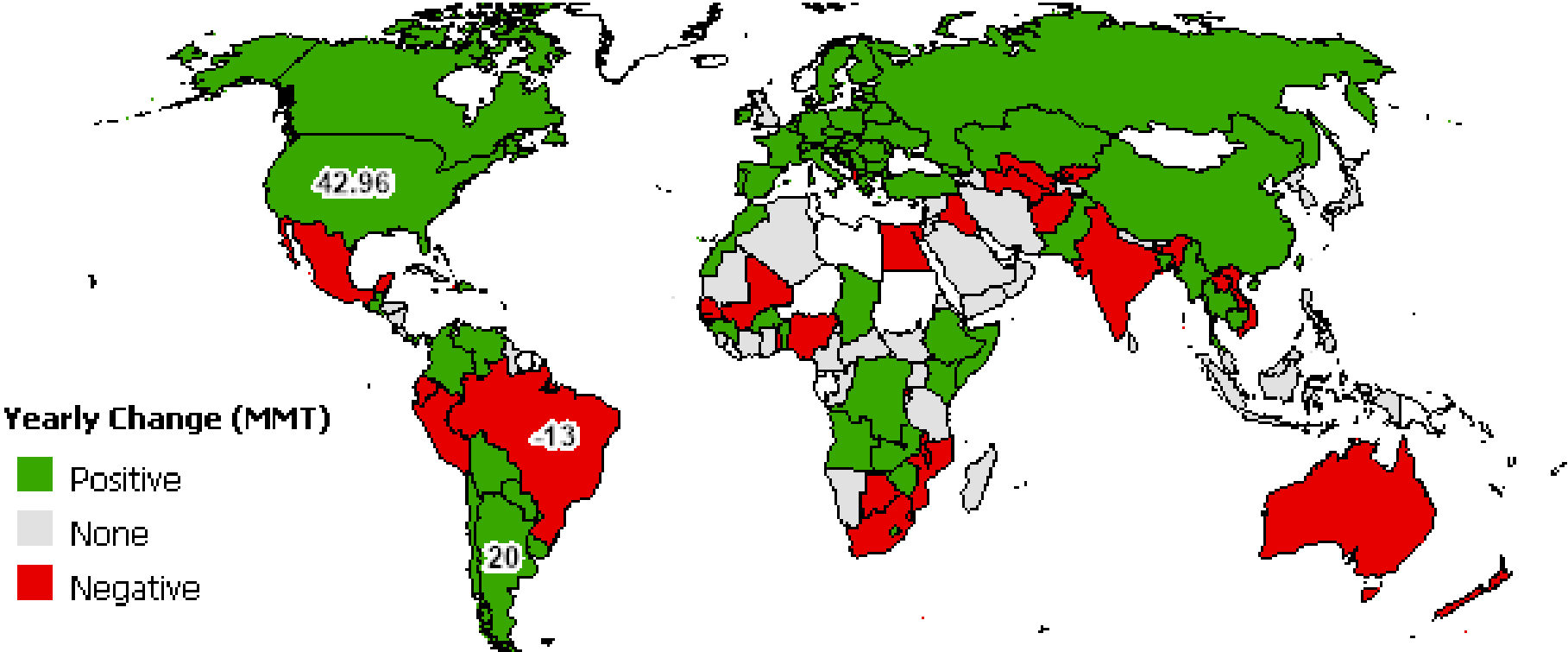
2024/2025 Corn Production (Change from Previous Year)



Source: USDA

World Corn Production

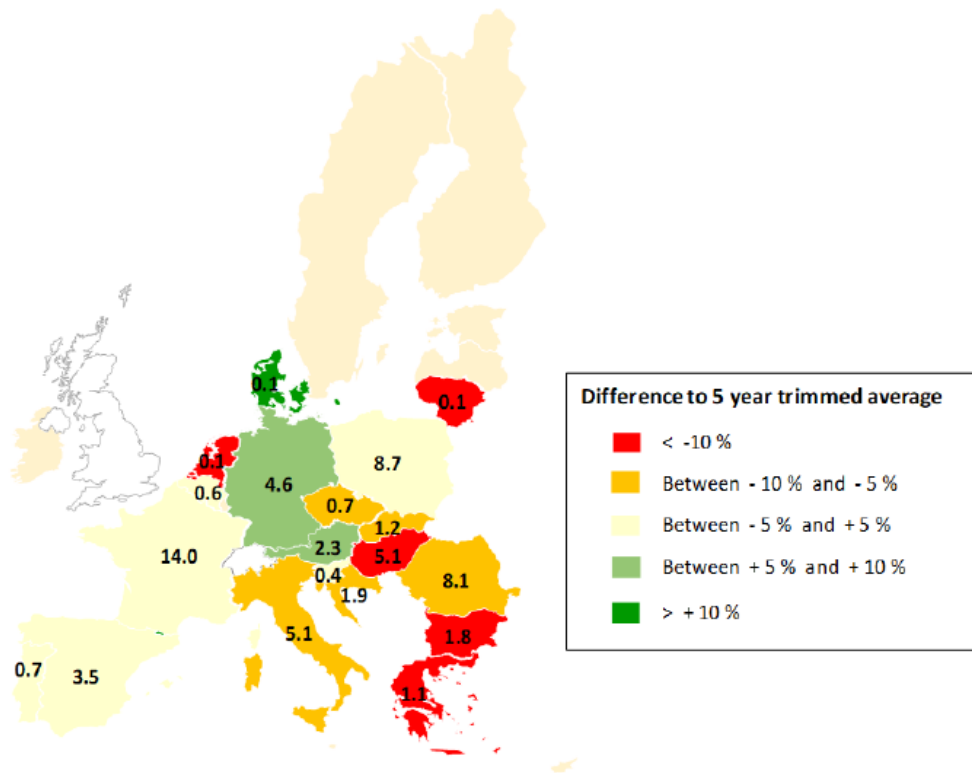
2023/2024 Corn Production (Change from Previous Year)



Source: USDA

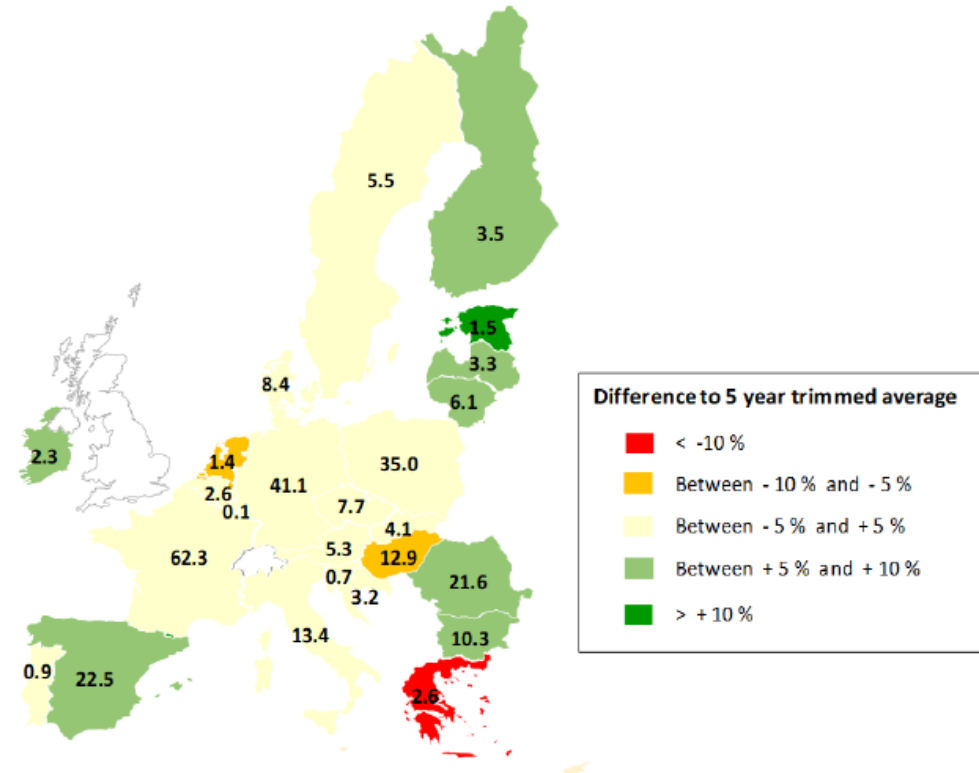
EU Corn & Cereals Production

Maize production - 2025 projection (million tonnes)



EU production: 60.1 million tonnes - difference to 5 year trimmed average: -4.2%

Total cereals production - 2025 projection (million tonnes)

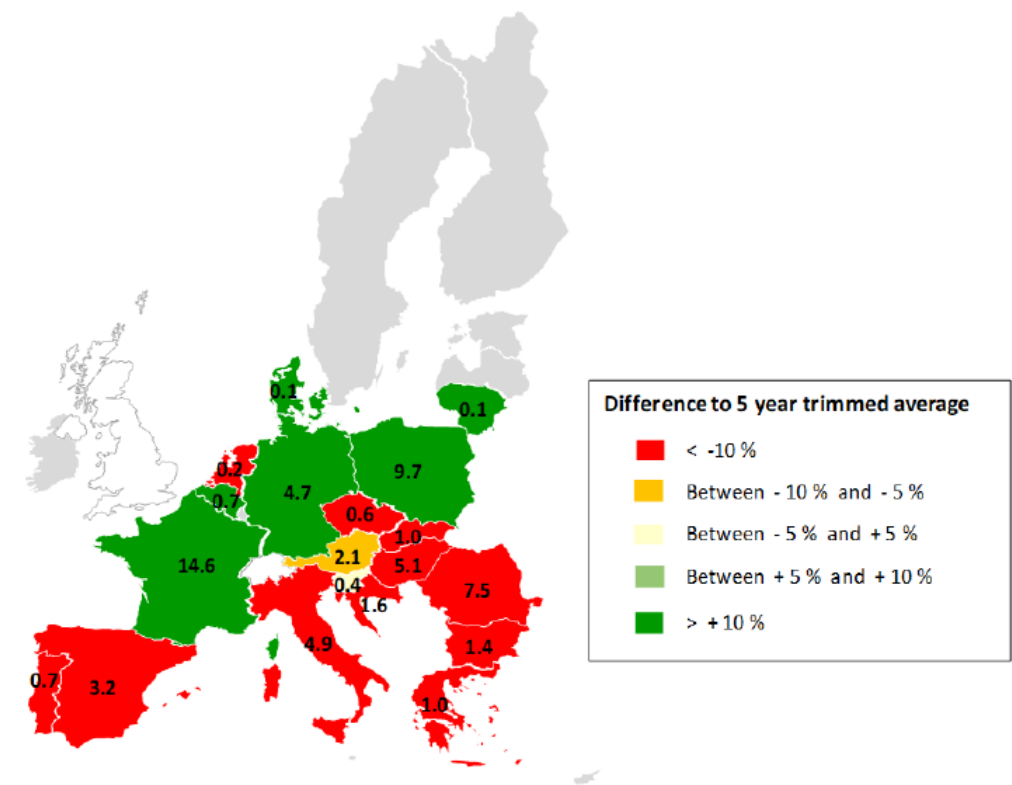


EU production: 278.4 million tonnes - difference to 5 year trimmed average: +2.5%

Source: VDMA Agricultural Machinery, August 2025

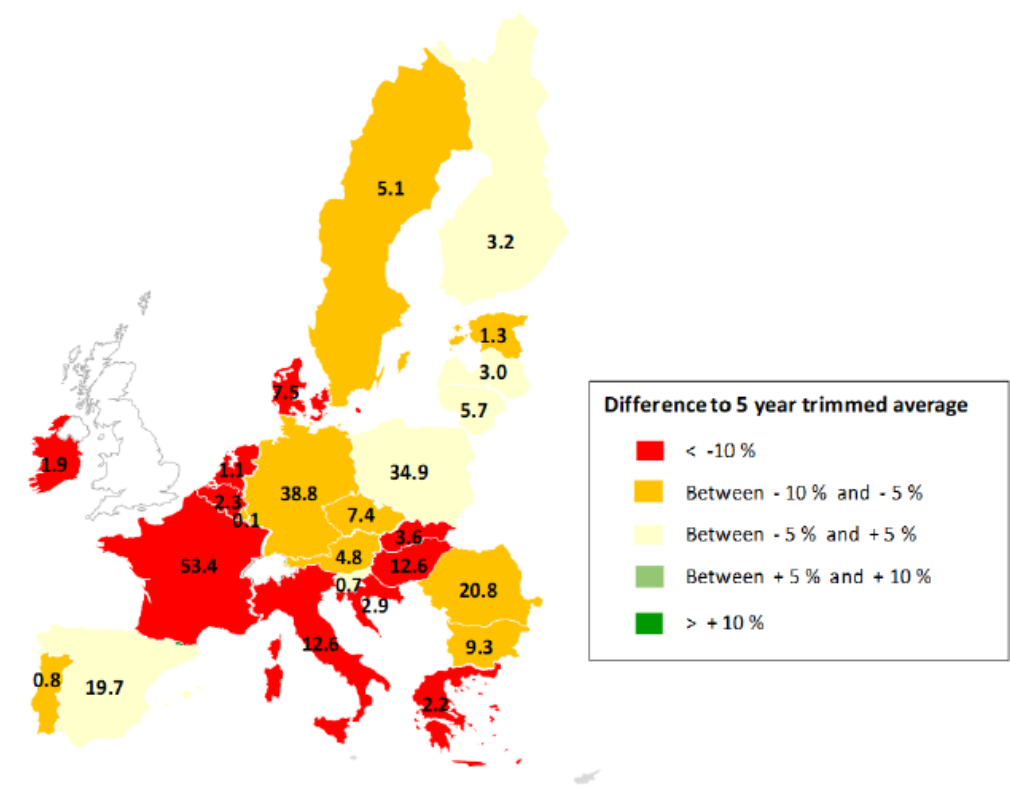
EU Corn & Cereals Production

Maize production - 2024 projection (million tonnes)



EU production: 59.5 million tonnes - difference to 5 year trimmed average: -10.2%

Total cereals production - 2024 projection (million tonnes)

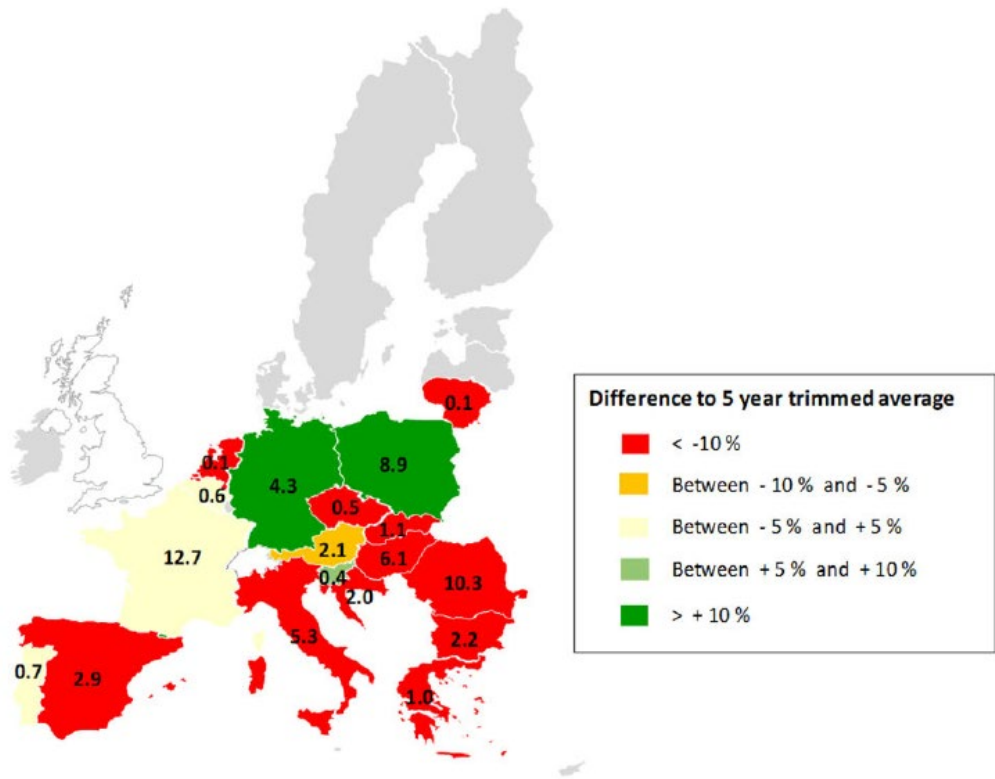


EU production: 255.8 million tonnes - difference to 5 year trimmed average: -8.8%

Source: VDMA Agricultural Machinery, August 2025

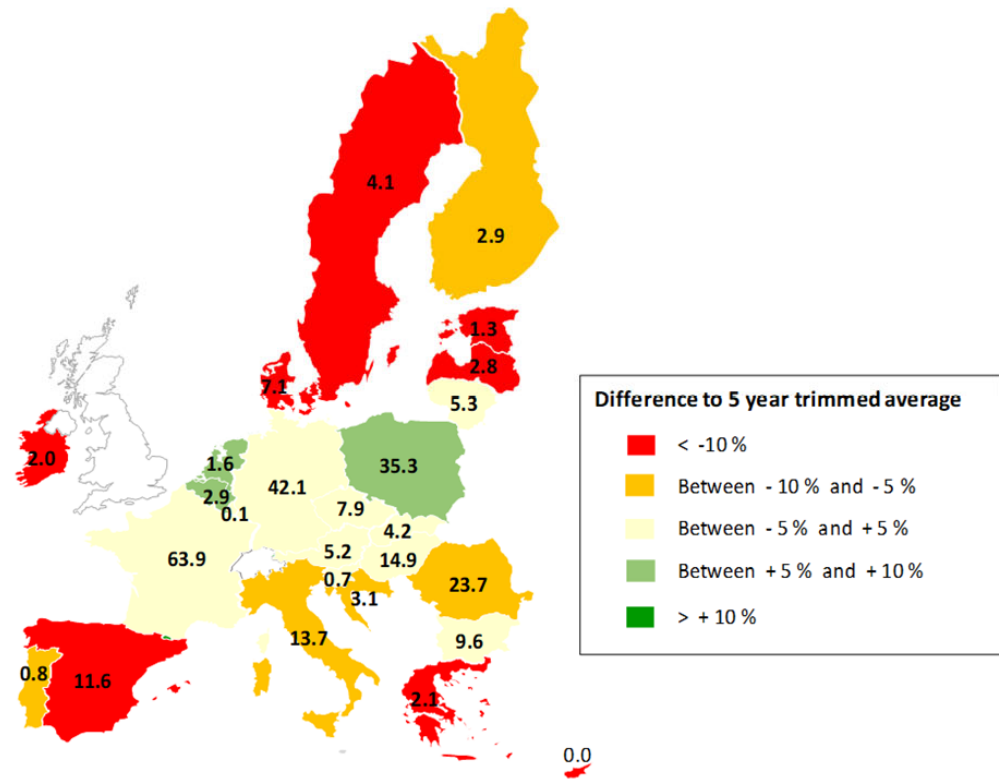
EU Corn & Cereals Production

Maize production - 2023 forecast (million tonnes)



EU production: 61.4 million tonnes - difference to 5 year trimmed average: -10.8%

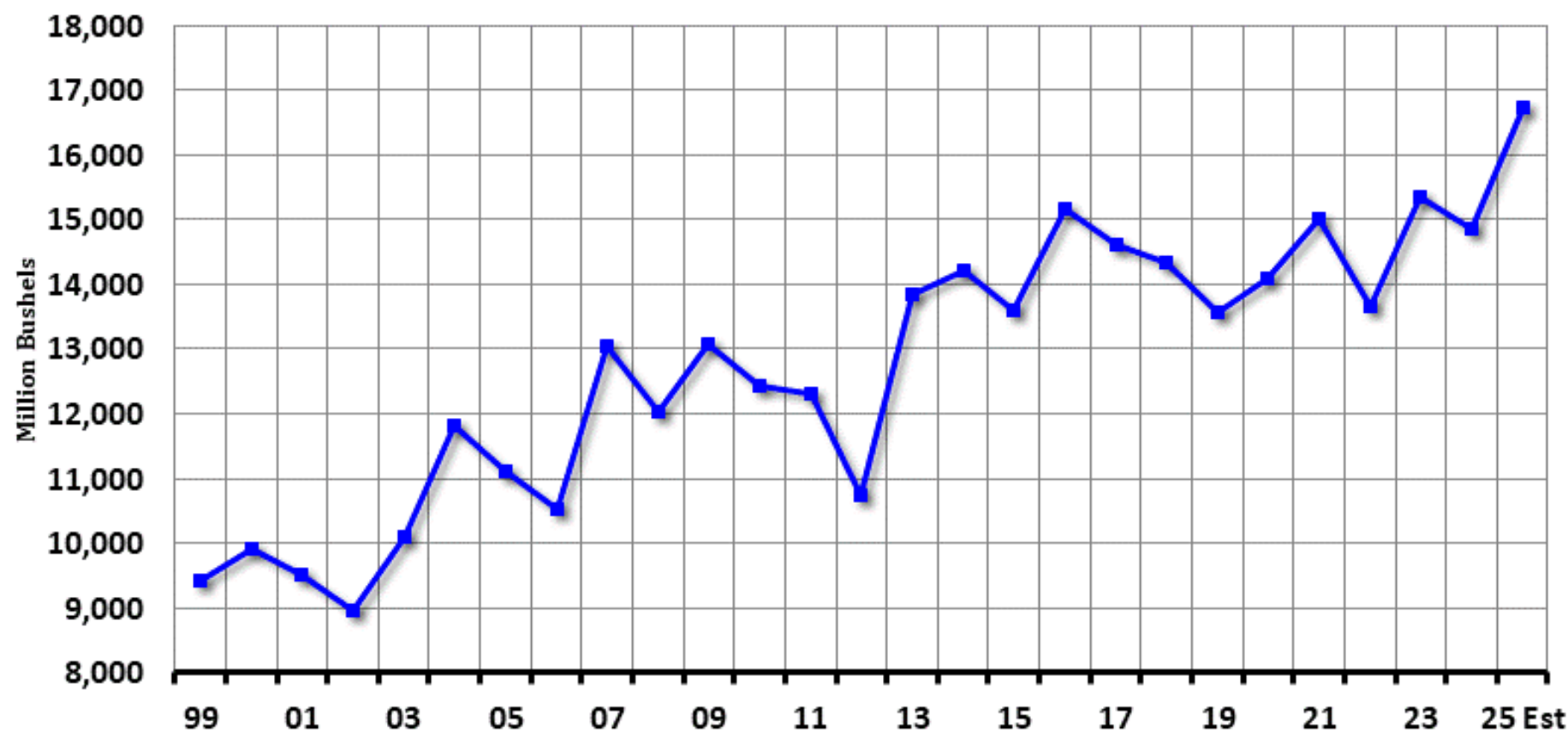
Total cereals production - 2023 forecast (million tonnes)



EU production: 269 million tonnes - difference to 5 year trimmed average: -4.2%

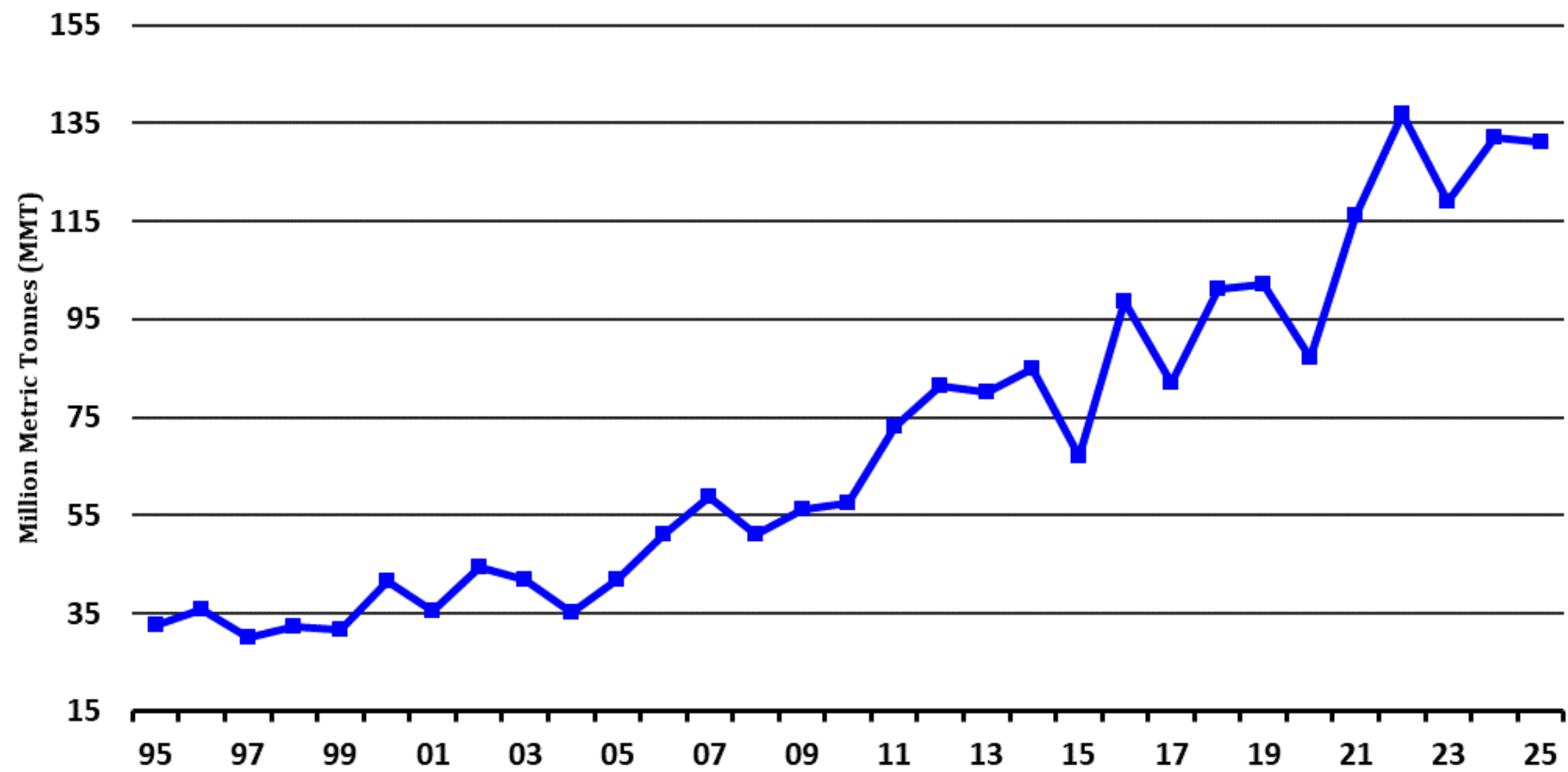
Source: VDMA Agricultural Machinery, August 2025

US Corn Production



Source: USDA, August 2025

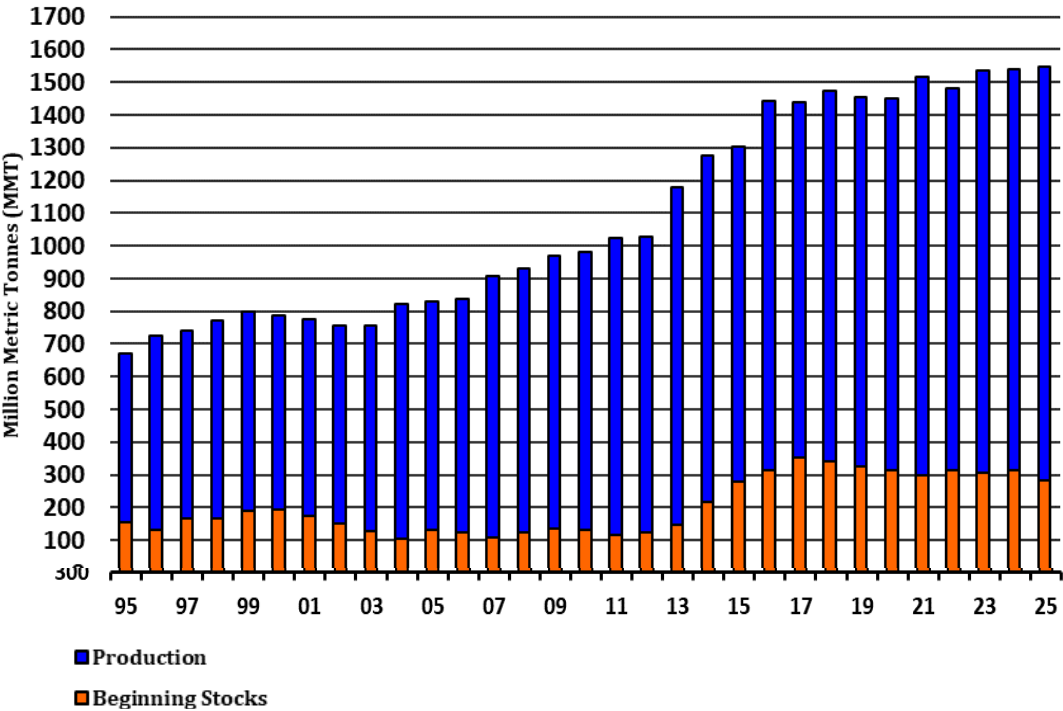
Brazilian Corn Production



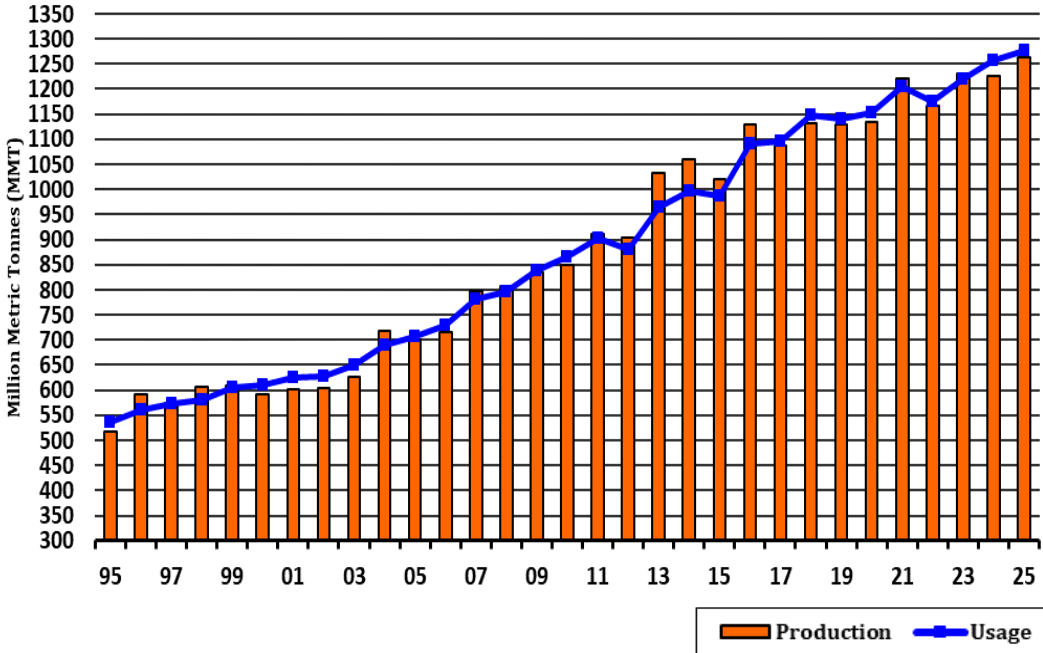
Source: USDA, August 2025

World Corn Supply and Demand

World Corn - Supply



World Corn - Production vs Usage



Source: USDA, August 2025

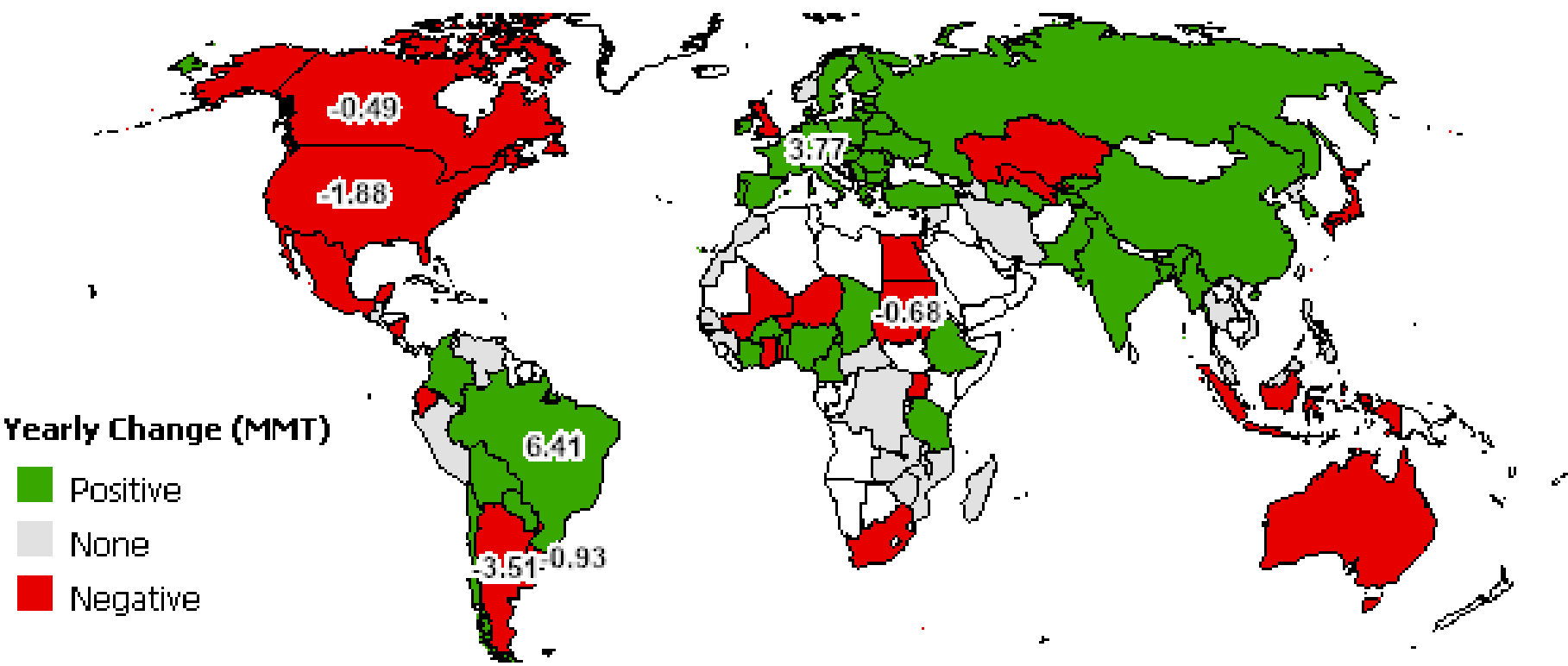
World Corn Price in Euro



Source: finanzen.net, August 2025

World Oilseed Production

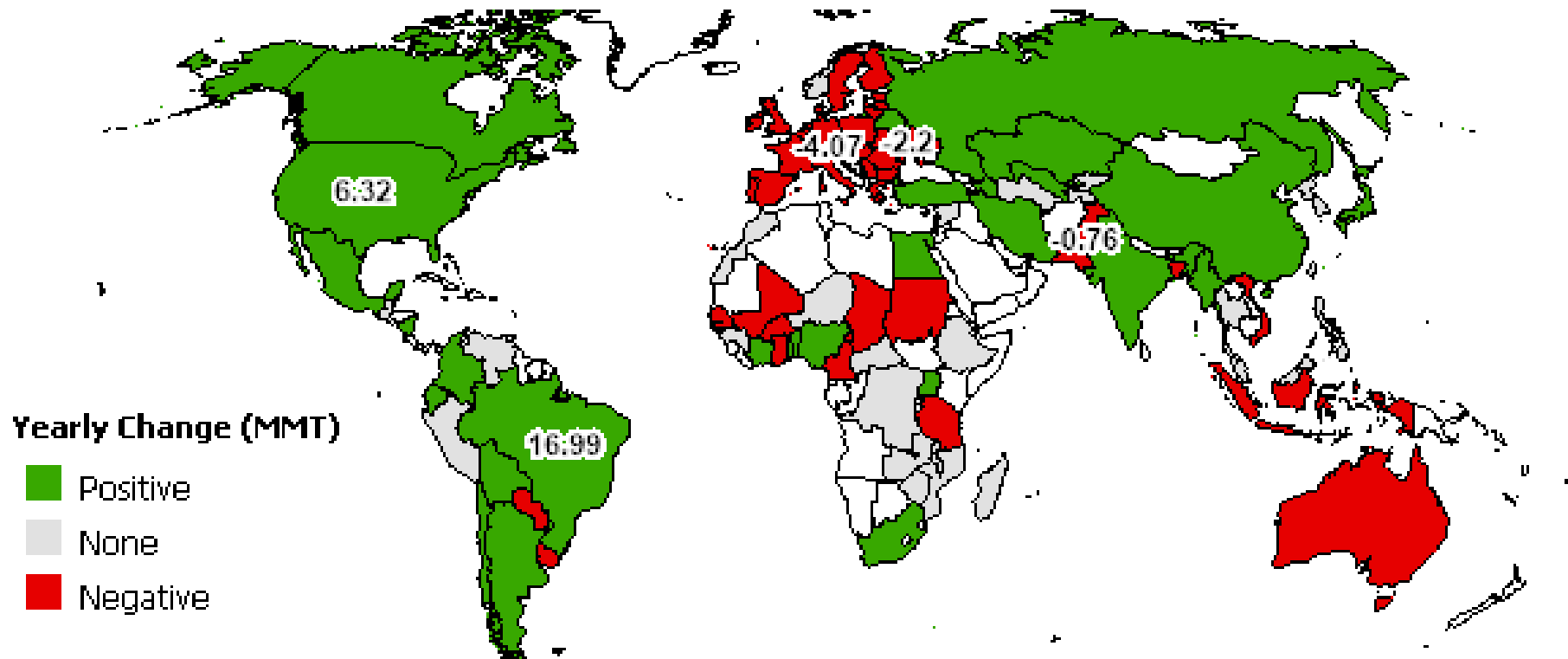
2025/2026 Total Oilseed Production (Change from Previous Year)



Source: USDA, August 2025

World Oilseed Production

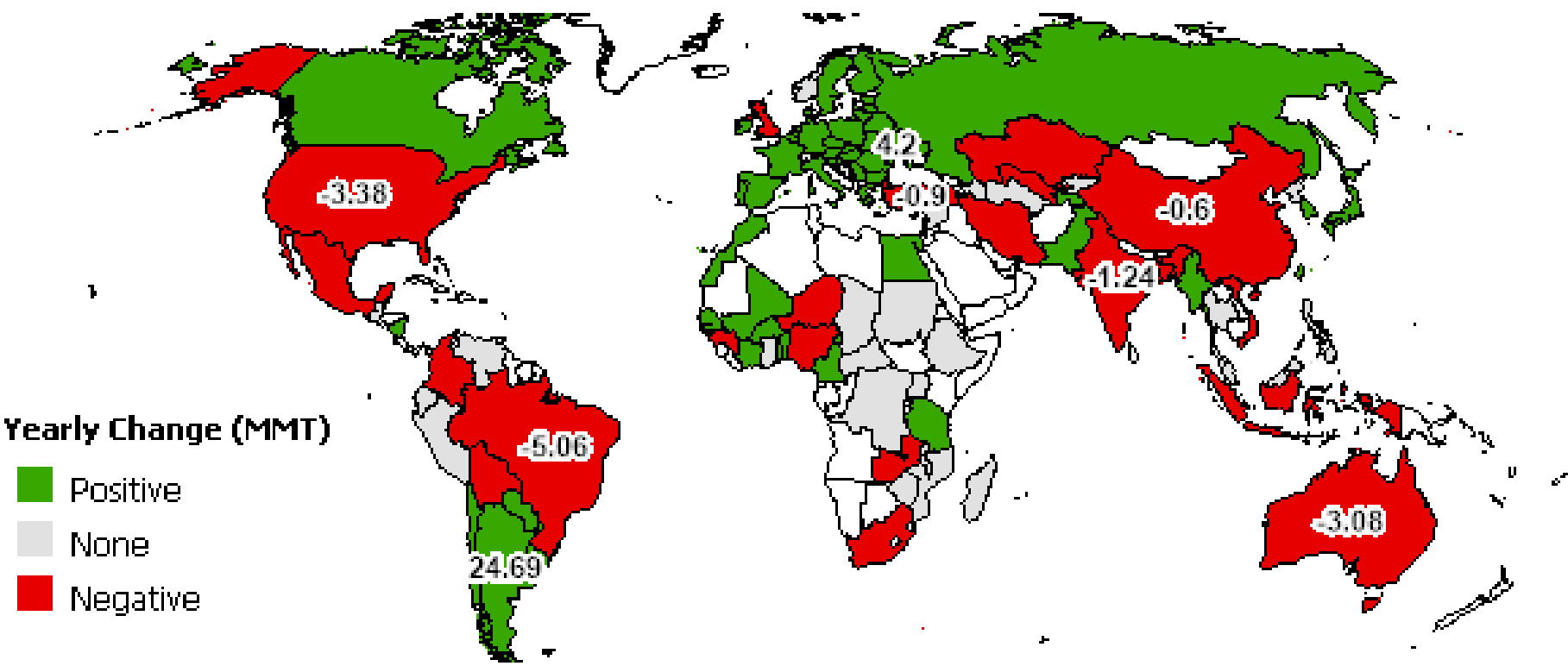
2024/2025 Total Oilseed Production (Change from Previous Year)



Source: USDA

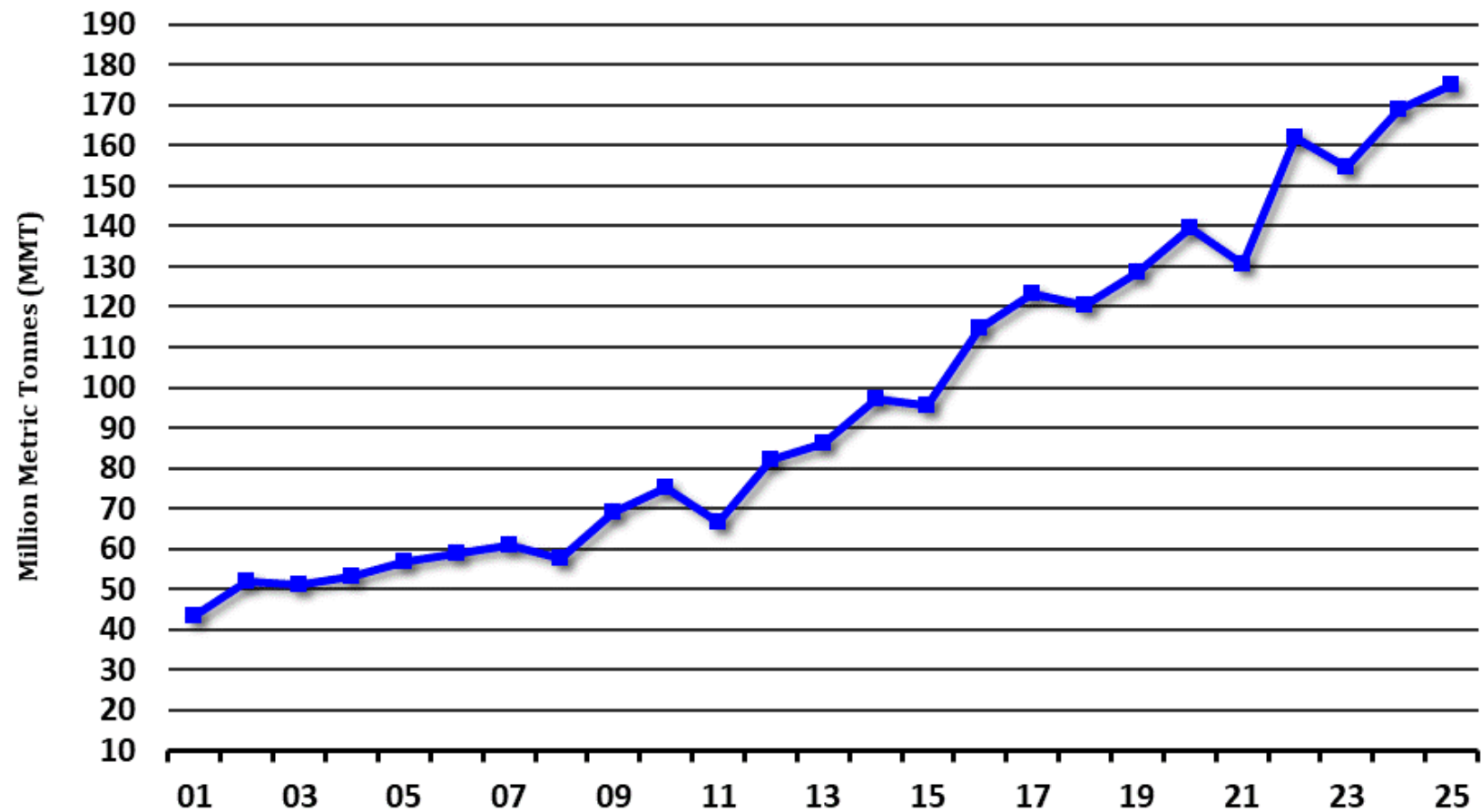
World Oilseed Production

2023/2024 Total Oilseed Production (Change from Previous Year)



Source: USDA

Brazilian Soybean Production



Source: USDA, August 2025

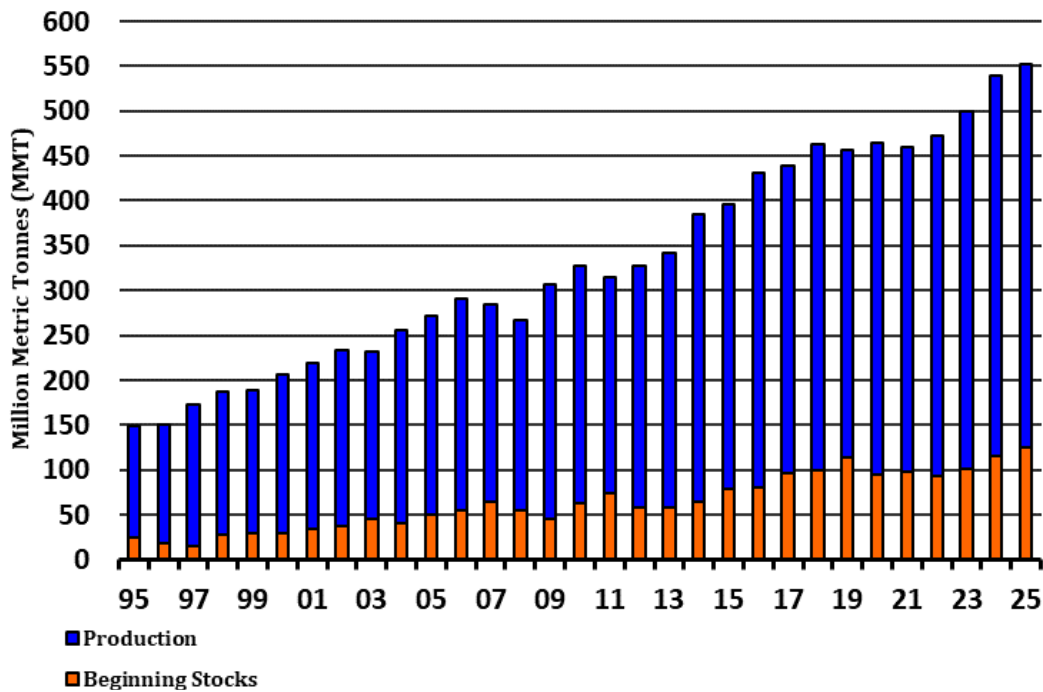
US Soybean Production



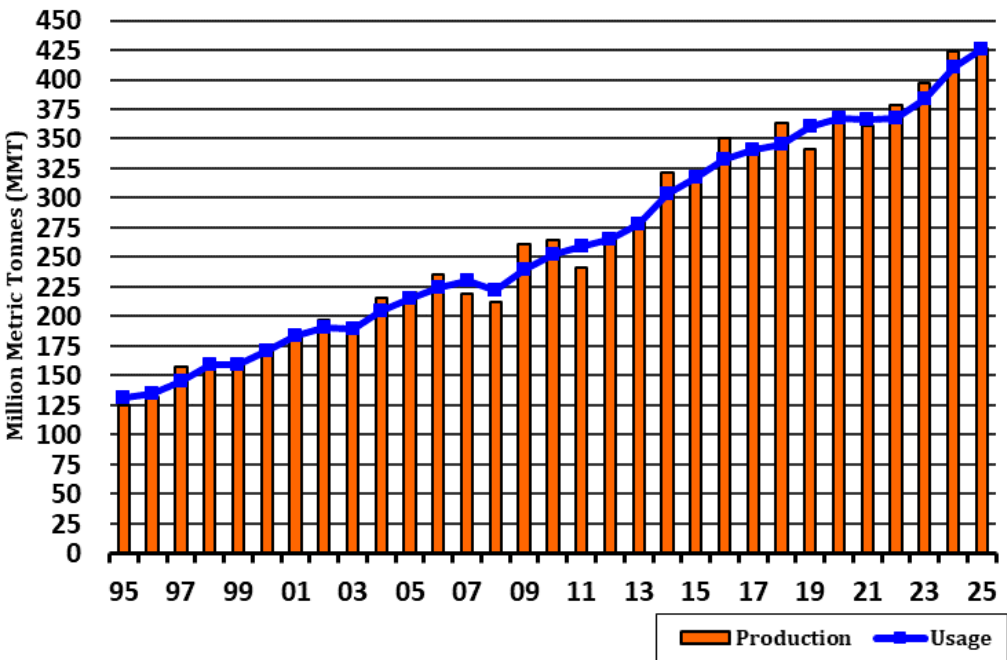
Source: USDA, August 2025

World Soybean Supply and Demand

World Soybean - Supply



World Soybean - Production vs Usage



Source: USDA, August 2025

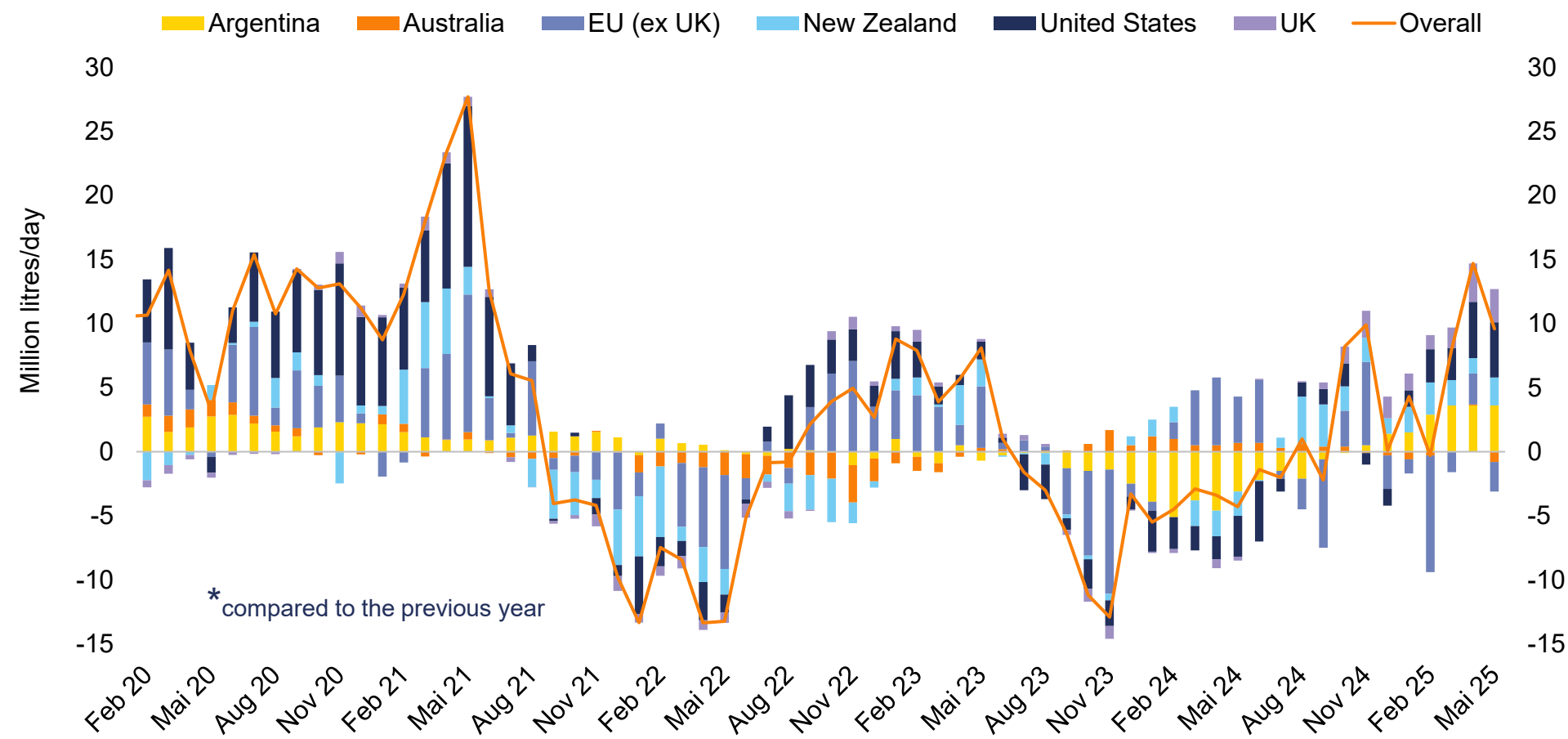
World Oilseed Soybean Price in US Dollar



Source: finanzen.net, August 2025

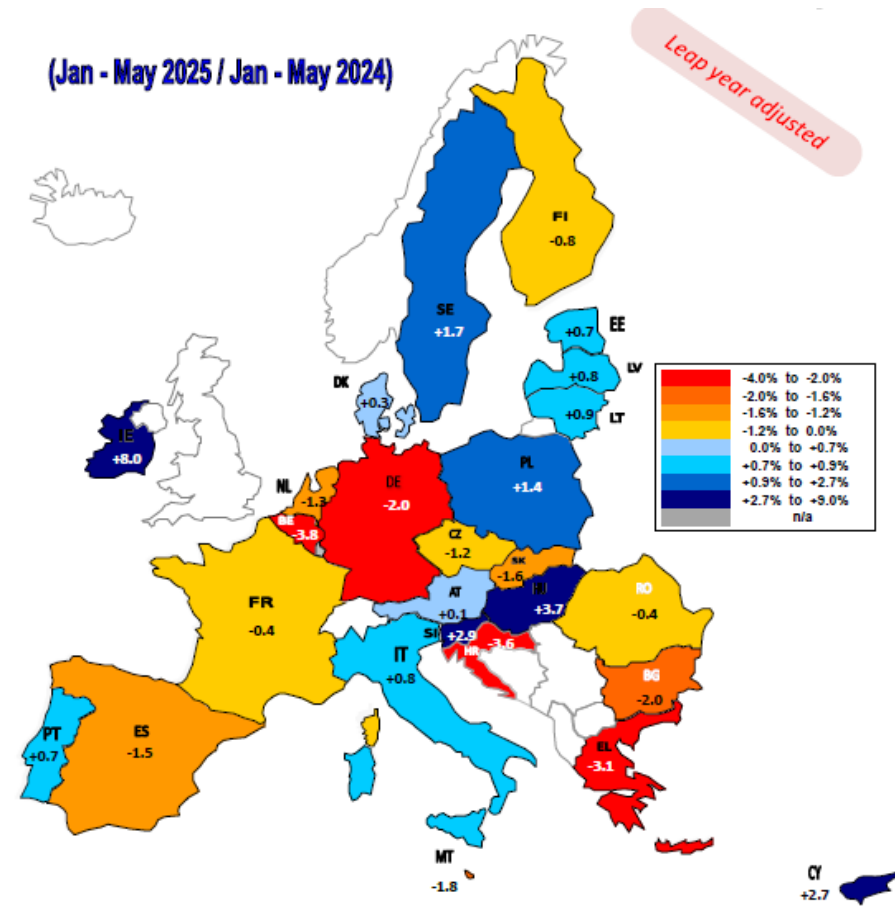
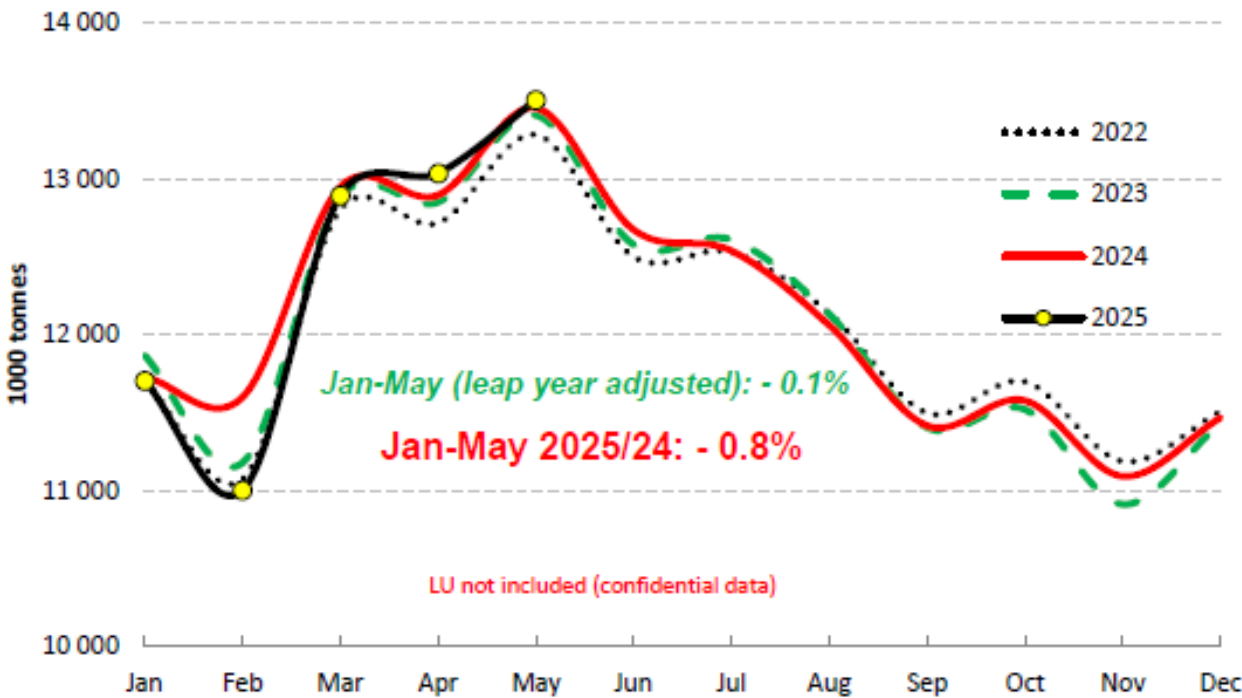
Milk Environment

World Milk Delivery Change*



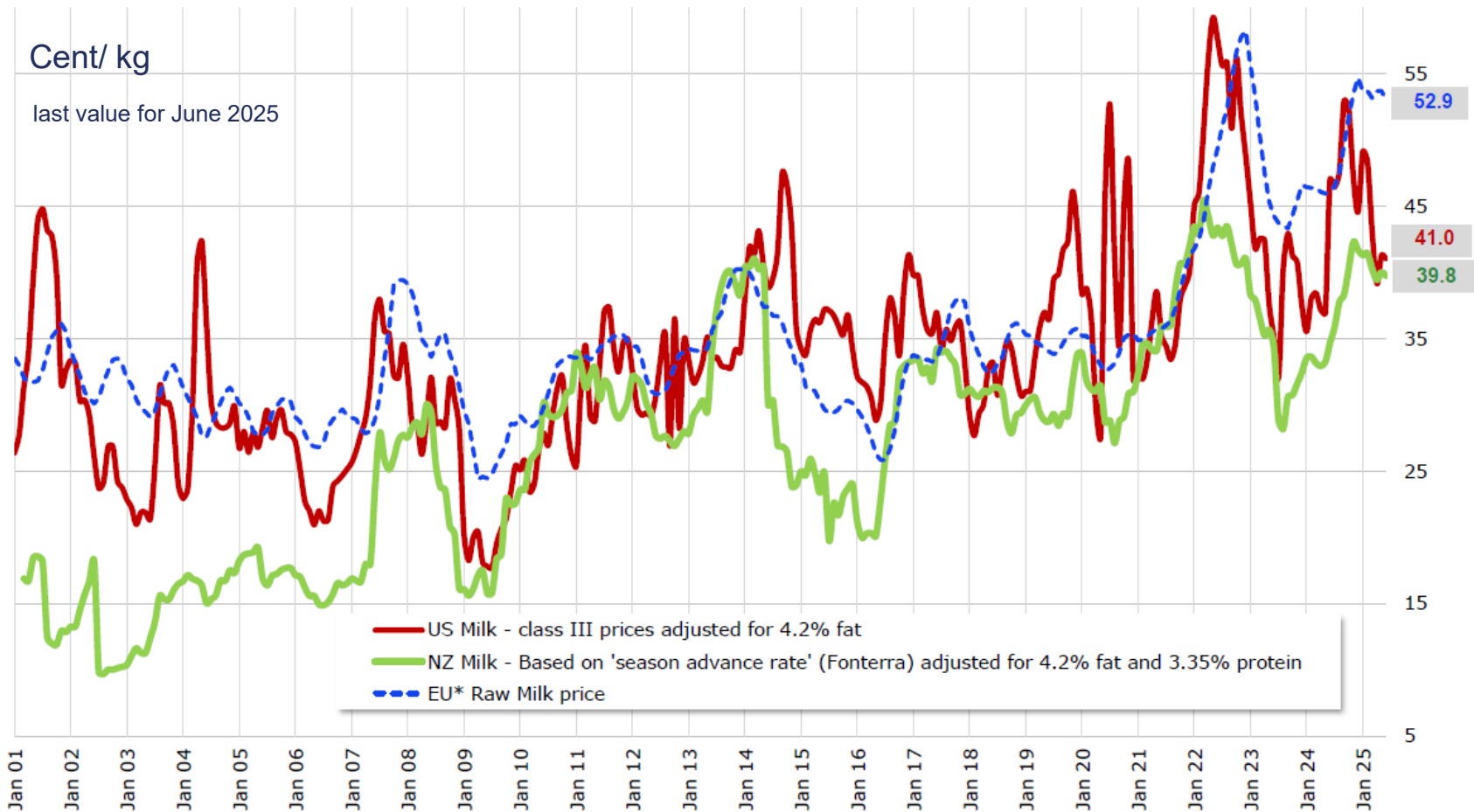
Source: AHDB, Ministerio de Agroindustria, Dairy Australia, Eurostat, DCANZ, USDA, July 2025

European Milk Delivery Change (Jan-May vs. previous year)



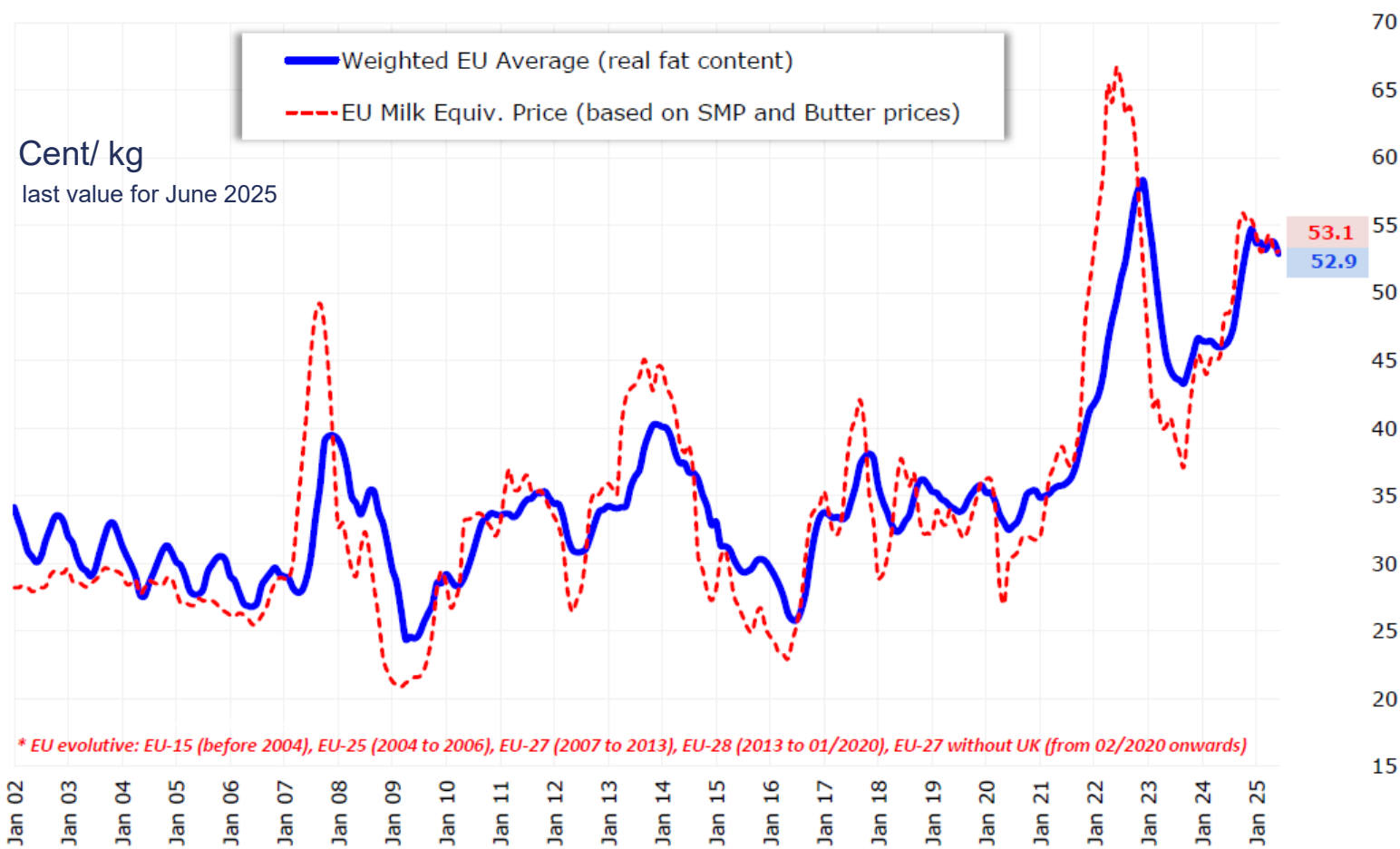
Source: European Commission, July 2025

World Milk prices (Euro-based) in main supplier regions



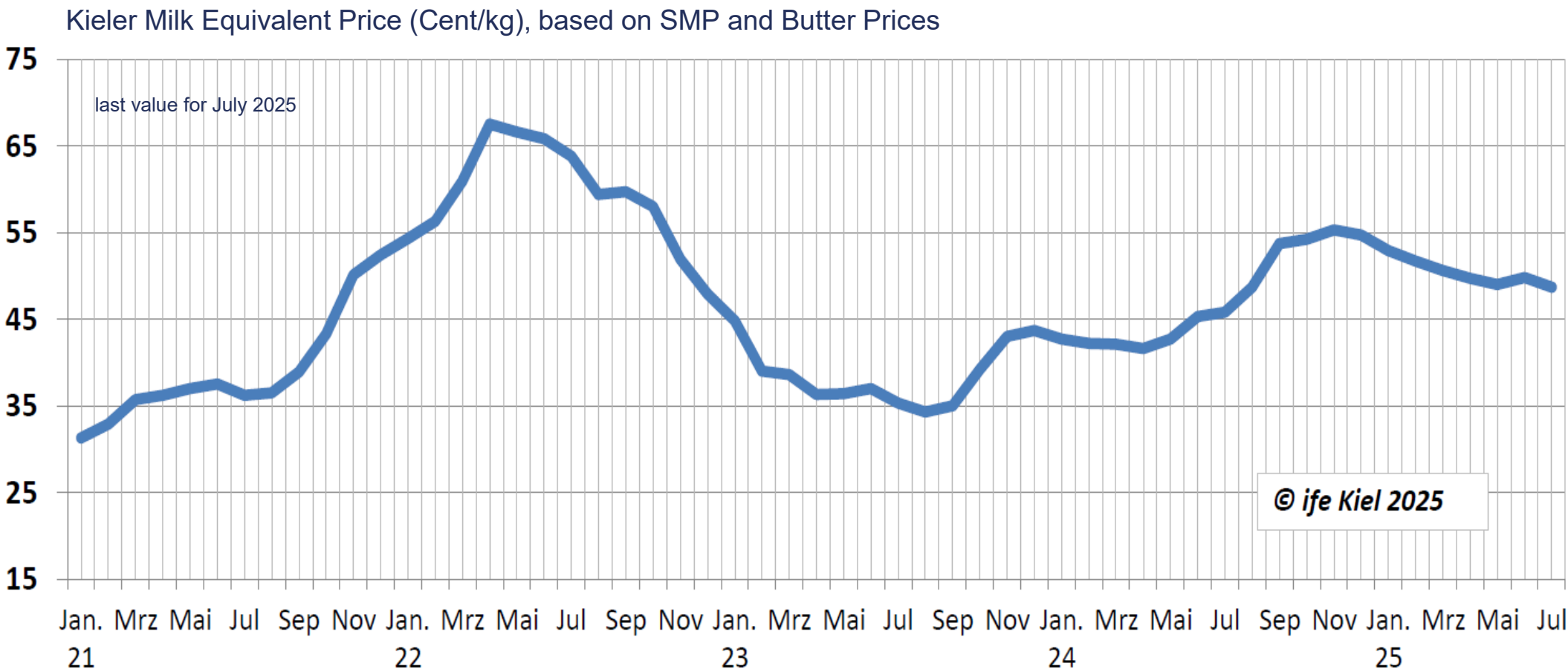
Source: USDA, LTO, July 2025

EU Milk prices



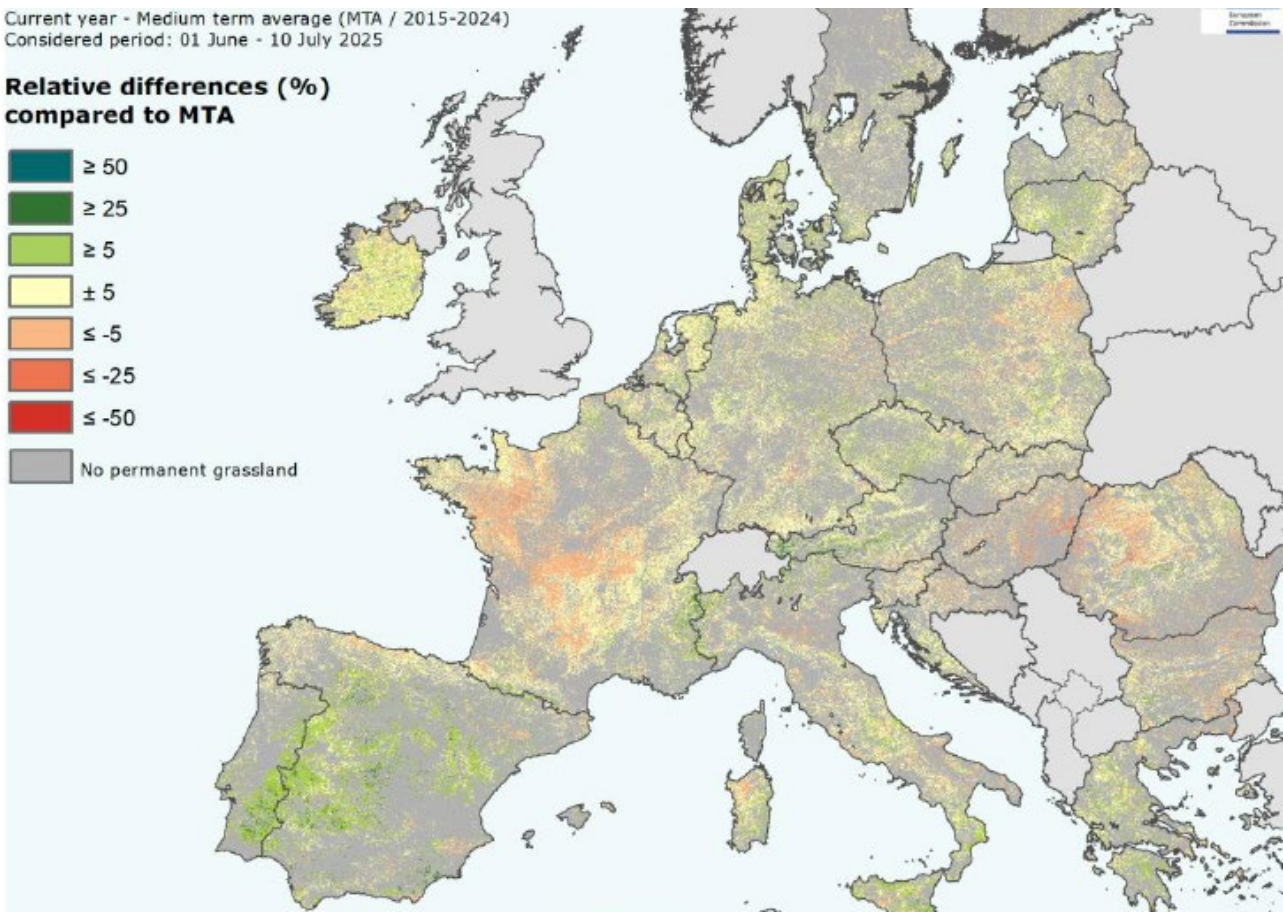
Source: European Commission, July 2025

German Milk Prices



Source: ife Kiel, August 2025

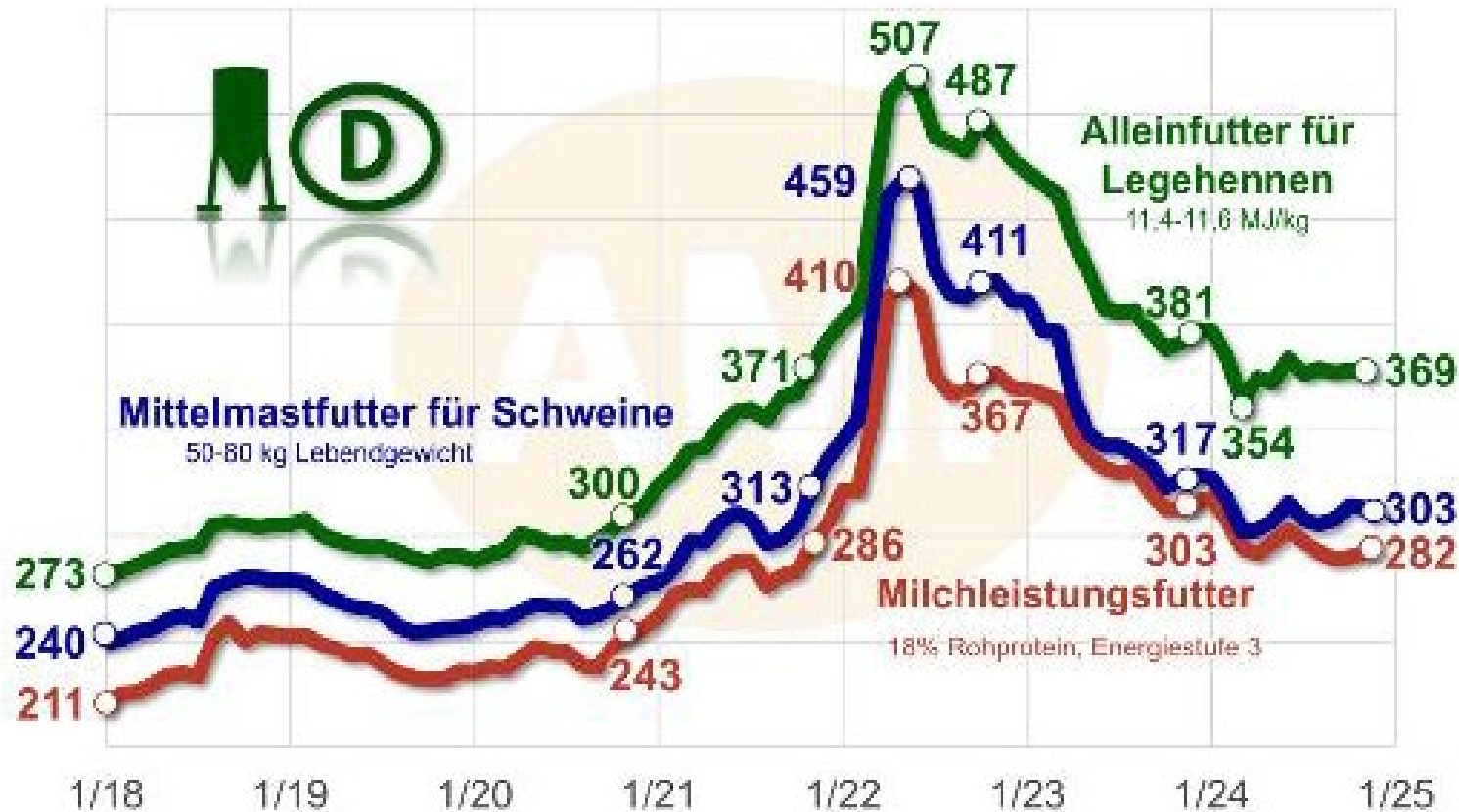
EU Green Fodder Production



Source: VDMA Agricultural Machinery, August 2025

German prices for compound feed

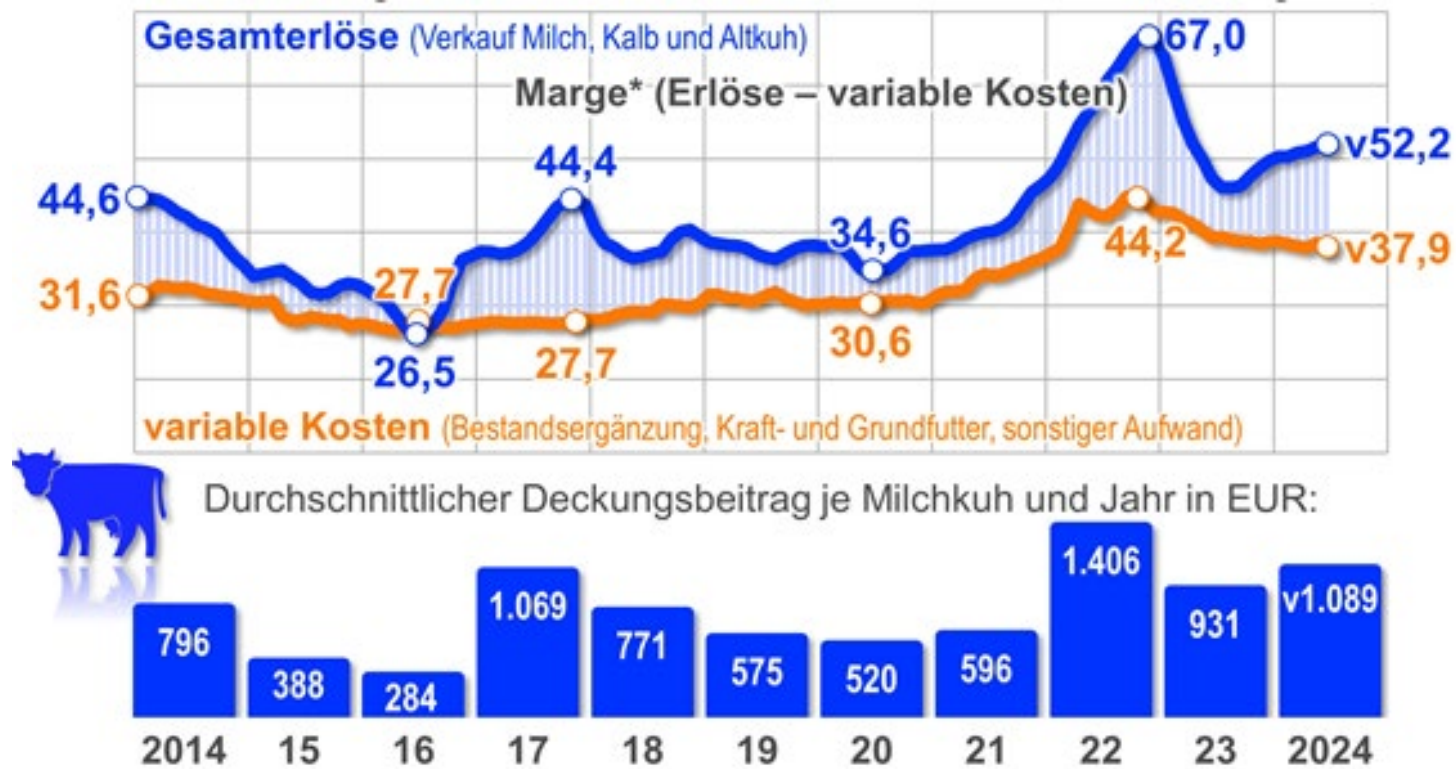
Purchase prices in Euro/t, excluding VAT



Source: AMI, May 2025

German Dairy Farms' Profit Contribution

Model calculation on the profitability of milk production



*Aus der Marge sind die Gemeinkosten (Arbeitserledigung, Gebäudekosten, sonstige Gemeinkosten) zu leisten.
v=vorläufig.

Source: AMII, July 2024

Your Contact

FOR FURTHER INFORMATION:

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Furthermore, it is not permissible to agree on industry-related patterns of behaviour and/or pass resolutions and make arrangements in this respect. Doing so all the same, would be subject to severe fines that have to be paid by the association and its member companies. This is why these rules have to be adhered to without exception.

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