



## Profitability

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At average yields, farm costings show that growing rapeseed is more profitable than any winter cereal in Europe with the possible exception of wheat after a cereal break. The rapeseed crop also significantly out-performs most other winter and spring-sown crops in most seasons.

CROP	GROSS MARGIN (£/HA)
Winter wheat	663
Winter oilseed rape	612
Spring barley	523
Spring wheat	512
Winter oats	489
Winter barley	477
Spring peas	466
Winter beans	443
Spring oats	443
Spring oilseed rape	343

*\*Source: John Nix Pocketbook UK*

European cereal yields have generally stagnated in recent years and crop quality has become harder to secure in the face of increasing climatic variability. In contrast, average winter rapeseed crop yields are showing a steady upward trend and rapeseed crop contents remain relatively stable from year to year.

Unlike many other crops, winter rapeseed offers considerable opportunities for increasing **farm profitability** without significant extra cost or risk.

Accounting for the yield and input differences between the crops, rapeseed crop is widely recognised as being more profitable than wheat for European growers when its market price is more than twice the wheat level.

This has consistently been the case over an extended period as world feed grain supplies have outstripped demand while rapeseed has remained in relatively short supply.

What is more, wheat production is forecast to reach a world record of 750million tonnes in 2016/17 putting further downward pressure on prices, while global rapeseed stocks are expected to fall by as much as 5% as production again fails to match demand.

Unlike wheat, where exports are crucial to crop values, vegetable oil production in Europe continues to be well below self-sufficiency.

This ensures a secure domestic market for the entire European rapeseed crop – not least to replace imports of markedly less healthy and environmentally-sound palm oil. Strong demand for GMO-free animal feeds throughout the region adds further to the positive market outlook for home-produced rapeseed. Winter rapeseed crop's firm economic prospects are combined with considerable value as a **break crop** and a range of **wider farm benefits**.

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