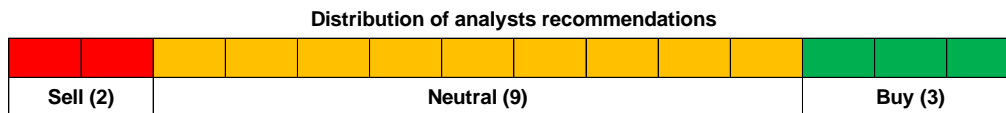
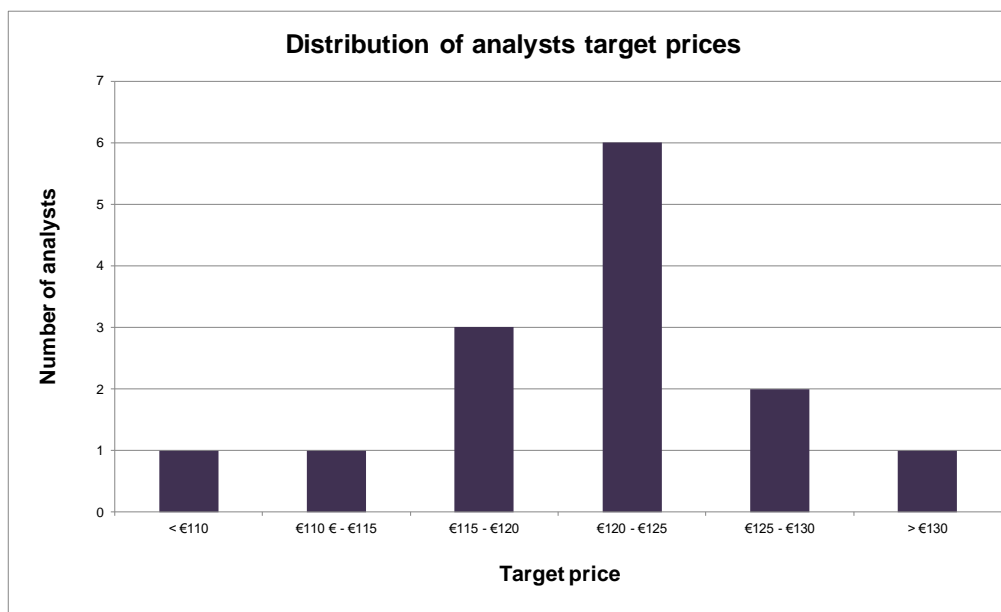


Market consensus - Blé de France (BDF)

Dominant recommendation: neutral



Target price – Average price: €121



Current context

- After Blé de France won the call for tenders of McD Fast food for multi-year wheat supply contracts, BDF stock price jumped to €120. The volatility of the price of wheat also continues to influence the stock price. Today at 2 pm, Charles-Louis Turgot de la Beauce, Blé de France CEO, meets with financial analysts. He will especially announce the profit for the last quarter. The market consensus expects a **profit of €120 million**.

Latest recommendations

- **BPN:** neutral recommendation with a target price of €125. The success of the call for tenders is already incorporated in the current market price. The BDF stock price remains subject to weather conditions.
- **Mazarin AM:** buy recommendation with a target price of €130. The BDF stock price should continue to benefit from the increase in wheat prices due to a steady increase in demand and global supply uncertainties.
- **GS Trading:** neutral recommendation with a target price of €118. The BDF stock price should evolve in the €110 - €125 zone depending on the price of wheat. Buy opportunities to be taken in case of a market correction in the €110 - €125 zone.