

# Saxon Daily Briefing Sheet (w/c 11<sup>th</sup> June 2018)

Monday

## 24 Hour Developments

Commodity	Feature	Effect
Feed Wheat	Russian grain union estimate Russian crop at 68-69mT – 21% year on year, whereas local analysts are closer to 71-73mT. French maize conditions decline from 84% to 77% due to ongoing rains.	Neutral
Spec Wheat	Black sea crop tours reveal better than expected winter wheat crops whereas the spring crops are behind normal growth patterns.	Neutral
Barley	Denmark and Scandinavia are due more rain due on Thursday but more needed for crops to recover. France receiving plenty of rain with some concern about quality.	Supportive
Oilseeds	US soybeans at 4 month lows as weather improves in the US soy belt. The market had the biggest weekly drop in 10 months. Palm oil exports continue to decline.	Negative
Pulses	Old crop values continue to be pressured whereas new crop is supported by strong feed wheat market. Belatedly sown Spring crops are looking much better now.	Neutral
<b>General</b>	G7 summit ended with Trump reigniting trade wars with Canada minutes after the statements were released. Tomorrow sees monthly USDA WASDE update and Brexit bill going through parliament again. Italian finance minister says no plans to leave the Euro.	

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