

# Saxon Daily Briefing Sheet (w/c 7<sup>th</sup> May 2018)

Thursday

## 24 Hour Developments

Commodity	Feature	Effect
Feed Wheat	Southern Russia & Ukraine to receive rains over the weekend. Rosario exchange sees Argentine Wheat area due up 5% year on year.	Neutral
Spec Wheat	Old crop French wheat is more competitive than black sea origin but rail strikes still an issue. Australian markets remain firm as South Eastern needs rainfall	Neutral
Barley	Strategie increased 2018 EU-28 barley crop forecast to 62.2m (vs 61.8m last month; 58.4m) in 2017....with the spring barley crop put 4m higher than last year	Negative
Oilseeds	Brazil to potentially plant 4% more Soybeans as export demand is supporting prices. New crop European OSR has firmed up as Gasoil price rise supports Bio-diesel prices.	Neutral
Pulses	Limited demand vs limited first hand selling on both old & new crop feed beans leaves markets unchanged	Neutral
<b>General</b>	The pound rallied v Euro but US\$ still strong with BOE Interest Rate decision at lunch time. Crude oil higher due to tensions between Israel & Iran. European Ascension holiday today. USDA to release first new crop production estimates this evening.	

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