

Saxon Daily Briefing Sheet (w/c 8th January 2018)

Friday

24 Hour Developments

Commodity	Feature	Effect
Feed Wheat	AHDB/The Andersons Early Bird Survey sees UK 2018 area at 1.75m ha v 1.79 in 2017 (Defra). The EU allocated all maize TRQ's & all (970kT) Ukrainian wheat TRQ in the first week.	Neutral
Spec Wheat	UK Milling premiums under pressure as spot demand eases and feed values remain firm	Negative
Barley	Winter Barley area seen down 10% year on year in EBS at 382k ha and Spring up 7% to 804k ha. The North / North West estimated to have biggest swing from winter to spring.	Negative New Crop
Oilseeds	The EBS estimates an 11% rise in plantings to 622k ha. Of note a 40k ha increase for Eastern region! The stronger Euro is weighing on MATIF prices.	Negative
Pulses	US Soybeans remain under pressure on lower than expected exports and higher global stocks	Negative
General	The ECB posted hawkish comments coupled with better German GDP and EU industrial data, the Euro rallied significantly. Monthly USDA WASDE report will be released this evening.	

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