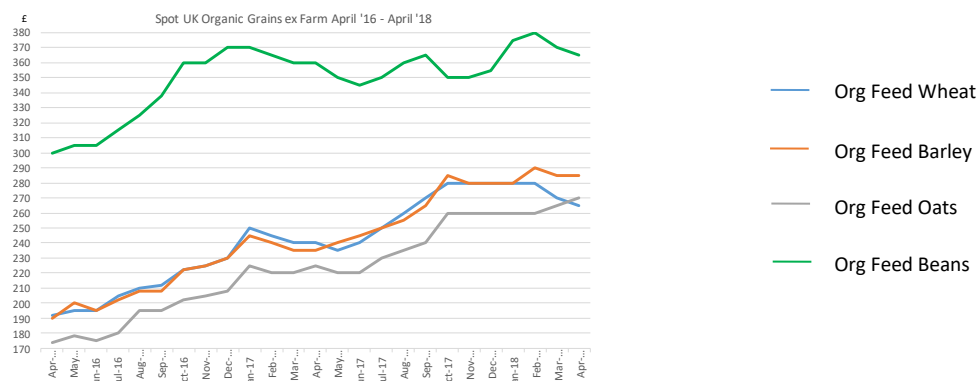


Saxon Organic Briefing – April 2018



Organic cereal market

Unsold old crop wheat continued to emerge throughout April, but with seasonally lower feed demand, the spot market is oversupplied. With more sellers than buyers, opportunities to market old crop grain are limited – our current feed wheat indication £265 ex farm for June. On the other hand, supply of domestic feed barley is limited, but £285 ex farm May/June has virtually been the price ceiling since harvest. Feed oats remain active too, now valued at £270 ex farm for May collection (haulage dependent). The UK organic premium remains particularly high, traditionally trading £80-£100 over conventional – can these values be sustained? The development of late drilled spring crops will not doubt be a pivotal factor.

Organic premium cereals

Domestic milling wheat was again active in April as millers covered late season requirements. Supply & demand is balanced with premiums maintained at approx. £40 over feed. The milling oat market continues to decline, now indicated £305 ex farm for June/July - a poignant example of just how sensitive organic premiums are.

Demand for organic malting barley is also slower, with all UK maltsters reportedly well covered. With limited movement slots left before new crop, we urge sellers holding old crop to send fresh samples for analysis.

Saxon's 'Vision' portal is an easy way to view your account details securely online - including contract summaries, samples results, movement detail and account balances. To sign up for Vision please [click here](#).

For further information contact us or your local Saxon agent, or use our **'Get a Quote'** webpage and a trader will contact you as soon as possible. To discuss new crop opportunities, don't hesitate to get in touch.

Organic proteins

Demand for organic proteins has fallen quickly, with feed compounders well covered for the summer. Europe is currently well supplied with old crop feed pulses, and exporters are looking to access the UK market, although demand for old crop is insufficient. Any sellers still holding organic beans and peas should consider selling whilst homes remain – our current indication £365 ex farm June/July.

	Organic Feed Wheat	Organic Feed Barley	Organic Feed Oats	Organic Feed Beans
Ex Farm	£265 June/July	£285 May/June	£270 May/June	£365 June/July

We advise all sellers of organic grains to contact us with estimated cropping. Simon and Alastair are in daily communication with the UK's independent consumers and major compounders and offer the best opportunities to market your grain throughout the year.

Disclaimer: All values quoted are indicative and sellers must call to confirm prices and positions.



If you require any further information or firm offers, please contact simon.tubbs@saxonag.co.uk & alastair.garner@saxonag.co.uk or your local Saxon agent. Phone: 01760 726032