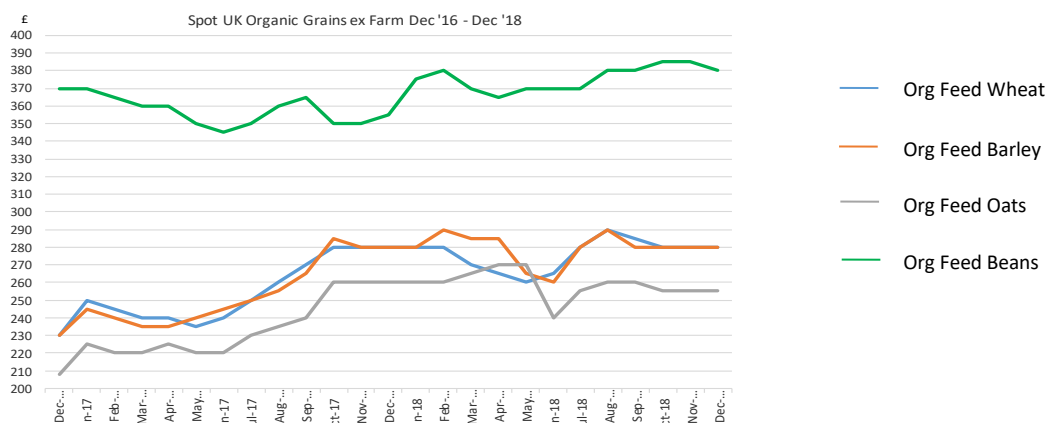


Saxon Organic Briefing – December 2018



Organic cereal market

Supply of organic feed wheat remains good, whilst demand is sporadic. Compounders are only in the market for spot month top-ups as required. For the past two years, ex farm values have eased throughout the first half of each year. We expect a similar trend to develop this year, unless there is unforeseen supply chain disruption, or unexpectedly severe winter weather. Our current price indication for organic feed wheat and feed barley both £280 ex farm Feb/March collection. It is worthwhile to note that the underlying conventional wheat market is forecasted to come under pressure, with the 2019 wheat area significantly higher across the world.

Organic premium cereals

Millers and maltsters are reportedly now well covered for Q1 '19. The milling oat market is much quieter, with homes very limited in nearby months – our current indication £320 ex farm, Mar/April collection. Milling wheat and malting barley will need to be negotiated on a batch-by-batch basis – call us for more details. Sending fresh samples to the Saxon lab will give organic growers the best likelihood of capturing remaining premiums.

[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. Don't hesitate to get in touch.

Organic proteins

Imported protein supply remains disrupted due to various economic and logistical factors. Values were particularly volatile towards the end of 2018, and this will likely continue well into '19, especially with Britain's upcoming exit from the EU. Regardless, most compounders have had good winter protein cover since harvest, when prices were much lower. There is mild buying interest for organic feed pulses following diet reformulations, our current price indication £380 ex for beans, and £370 ex for peas – Feb/March collection.

	Organic Feed Wheat	Organic Feed Barley	Organic Feed Oats	Organic Feed Beans
Ex Farm	£280 Feb/Mar	£280 Feb/Mar	£255 Mar/Apr	£380 Feb/Mar

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