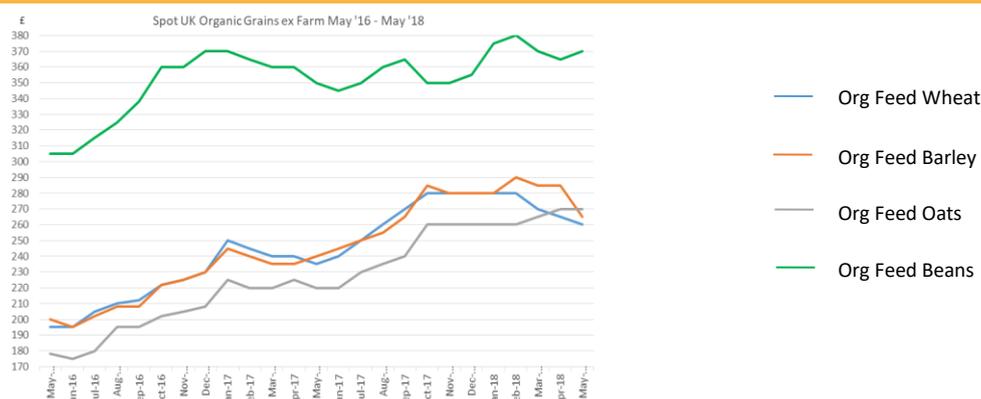


Saxon Organic Briefing – May 2018



Organic cereal market

Throughout May old crop organic markets remained congested, as growers looked to clear stocks during a period of seasonally low demand. Current old crop price indications for July collection are: feed wheat £260 ex, feed barley £265 ex, and feed oats £270 ex farm. Compounders anticipate some old crop carryover, so are absent from the market; hence new crop values are yet to find a level. Historically, at this time of year the organic new crop premium trades at £80-£100 over conventional. However, dry conditions across Northern Europe & the Black Sea are increasingly a concern, both being key sources of organic and conventional grain.

Organic premium cereals

Organic milling wheat demand is limited as buyers await new crop. Despite late spring drilling, the general consensus is that UK crops are developing well. As a guide, the milling premium for domestic wheat is £40 over feed, even during periods of low domestic availability. Old crop milling oats are now indicated at £295 ex farm. Organic malting barley is indicated £300 ex farm, although maltsters are well covered pre-harvest.

We urge all organic growers to update us with their cropping details and crop condition, to ensure we can offer appropriate marketing opportunities when they arise.

[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

Feed compounders were mildly active covering proteins for autumn/winter delivery, although good supply across the board still weighs on the market. However, weaker GBP exchange rates have helped values, as import prices rise. Old crop organic beans and peas are now indicated at £370 ex farm, July/August collection - a substantial premium over conventional. Call us to discuss new crop.

	Organic Feed Wheat	Organic Feed Barley	Organic Feed Oats	Organic Feed Beans
Ex Farm	£260 June/July	£265 June/July	£270 June/July	£370 July/August

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