

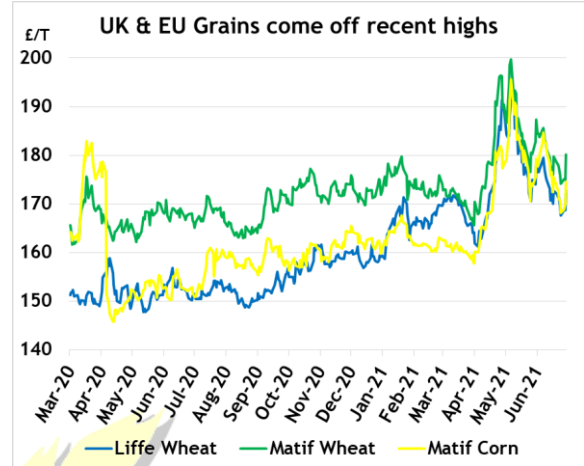
United Kingdom

April coldness and dryness turned to rain in May, June has been warmer but with more rain and not excessive amounts of sunshine either.

Wheat prices are stable on old crop but little demand for oats and barley. Soymeal remains firm on old crop and buyers are trying to hold off until new crop or switch to cheaper alternatives such as Rapemeal.

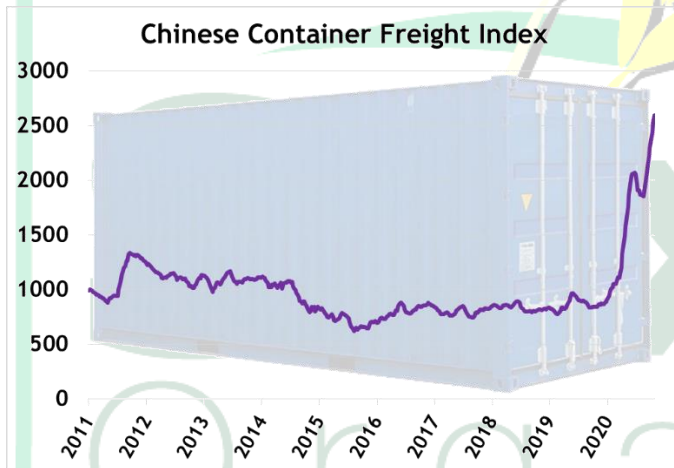
With new crop conventional markets drifting lower with good supply prospects for the EU / Black Sea and UK, consumers continue to patiently await target levels. Only quality of wheats is the big unknown this season given rains over the last couple of months in regions mentioned above.

Please contact us with any questions or call for quotes.



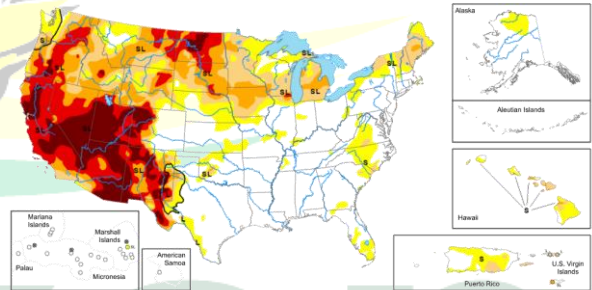
Asia

The main issue facing importers of oilseed expellers from India & China is the cost of freight (See Chinese container freight Index below). Prices do remain high, but little old crop business now being transacted as buyers waiting for potential cheaper new crop prices.



North America

Map released: June 24, 2021
Data valid: June 22, 2021



Northern US & southern / Western Canada experiencing some very high temperatures and lack of soil moisture & precipitation whereas the US central and Eastern corn belts are now receiving regular rainfall.

US Spring Wheat crop ratings have collapsed to now 20% of crop rated good/excellent, so expect similar conditions on the Southern Canadian border.

Canola and peas suffering the most in Canada due to excessive heat but cereals maybe next...

Europe & Black Sea

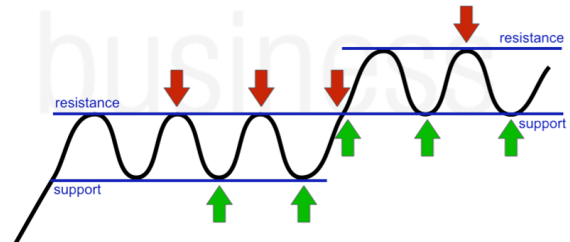
With new crop conventional markets drifting lower with good supply prospects for the EU / Black Sea and UK, consumers continue to patiently await target levels. Only quality of wheats is the big unknown this season given rains over the last couple of months in regions mentioned above.

The EU's CAP is pushing for more farmers to becoming organic to try and keep up with demand and rely less on imports. Also like the UK, they are pushing for farmers to lead the way on environmental stewardship.

Barley and wheat harvests are just around the corner so keep watching the wires for quality and quantity updates.

Did you Know?

Some of the biggest & well established hedge funds are systematic, using technical analysis and AI learning to produce gains. Basic Technical Analysis is looking for support and resistance levels (see below) which can help formulate your trading plan for the season!!



Spot	30-Jun-21	28-May-21	Change
GBPUUSD	1.3807	1.4187	-0.0380
GBPEUR	1.1647	1.1638	0.0009
GBPCAD	1.7133	1.7137	-0.0004

Wheat	30-Jun-21	28-May-21	Change
Liffe Nov-21	£172.70	£174.00	-£1.30
Liffe Nov-22	£168.95	£166.00	£2.95
MATIF Dec-21	£209.75	£209.75	£0.00

Please contact us with any questions or for further information