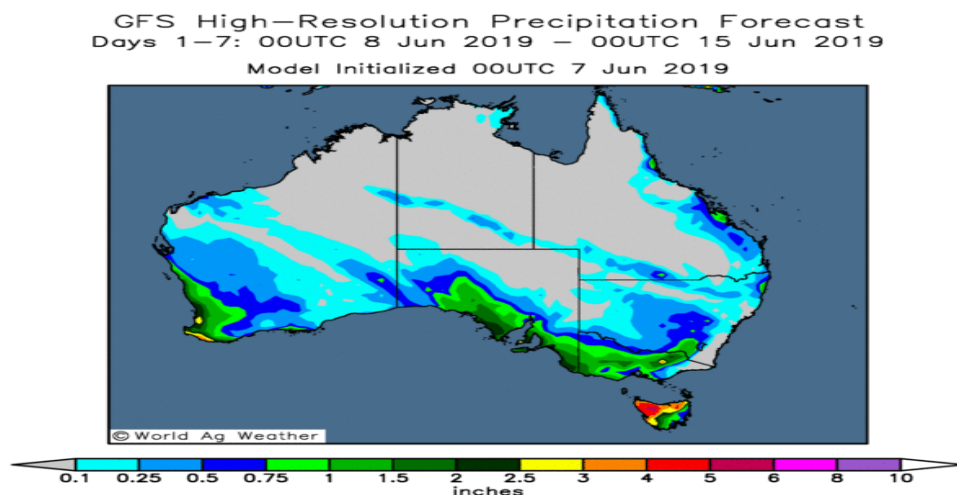


Grains – world grain markets remain very volatile and impacted by political and climatic conditions, mainly in the US where it has been just too wet in the last weeks which disturbed corn and soybean planting and increases concerns about winter wheat qualities. On Tuesday next week (11th of June) USDA will publish their latest wade estimates – what are they going to do about the US S&D? On top of the US – Chinese tensions market participants become more worried about the tensions between the US and Mexico, who is a top buyer of US corn. There are rumors that Mexico bought some Brazilian corn already.

Europe – prices remain very volatile with futures markets going up and down and some potential trouble spots around the globe. Crops look still good so far, especially in France. In malting barley there has been some more selling interest later this week and prices came a bit down. Spring barley prices decreased more than winter barley and consequently the spread is narrowing.

Russia - hot and dry weather in the main winter wheat areas is forecasted for the next 10 days. This could have an impact on yields at the current stage of the crop. USDA estimates a crop of 77 mln mt crop and is well placed in the middle in the range of the forecasts.

Australia- there is some rain in the 1-7 day forecast, also in Western Australia where it is needed. Plantings should be more or less done and now farmers are waiting for the rains ... here is at least something to start with:



We wish you an excellent weekend!