

**Malting Barley** – European market prices came down again, being affected by lower feed barley and wheat markets. French co-ops sold again lots of feed barley, price lost around € 20/ts in a short period of time. New crop malting barley prices also a bit lower, in sympathy with old crop prices. Some brewers and maltsters are slowly coming back to the market, and some business in winter and spring malting barley took place, mostly for crop 2019.

We would consider weather conditions for the winter crops and for the upcoming spring seedings as good, we do not see any serious trouble spots at this point in time.

**Feed Barley** – As indicated above, feed barley values moved a lot lower in the recent past. There is only very little export demand around, not enough to keep elevators busy. **SAUDI-ARABIA** has not tendered for any feed barley since beg of November, and the trade is almost desperately waiting to get a chance to move additional volumes. One of the reasons behind the lack of buying of Saudi-Arabia is the fact that the winter has been rather cool and wet, and a lot pasture grew nicely, which reduced the consumption of feed barley.

Tonight the market is awaiting the latest update from the **USDA**, as the Jan report was left out because of the US shutdown.

**MATIF wheat** moved a lot lower, but getting into oversold territory:



Have a good weekend.