

**Malting Barley** – most people are back from holidays this week and some trades have been done. There was some more activity in French in crop 2019 with prices still sliding a bit. Scandinavia was not really active yet. In England the domestic market is still very firm and pays better than the fob market. There are still lots of questions regarding Brexit and its consequences. The parliament will vote next Tuesday (15<sup>th</sup> of Jan 2019) with open outcome. Execution by barges is picking up as the water is back on the rivers.

**Feed Barley** – also rather quiet. Jordan passed their tender this week because of high prices. Market also expecting SAUDI SAGO to come back to the market with their next requirement for March arrival (remember in their last tender they purchases about 1 mio ts for Jan/Feb arrival at around USD 265 / 268 CFR Saudi Arabia, that was back in early November 2018).

**Grains** – Egypt's GASC tendered for wheat and bought 415K mt of Russian origin. Russia is back ! The average purchase price was around 265,- usd/mt CFR, which is 1,- usd/mt higher than their previous purchase. The markets are still very nervous and concerned about politics. Due to the government shutdown in the US the department of Agriculture will not publish their WASDE report, which was initially scheduled for today. The US - China relations are still a hot topic as everybody is desperately waiting for (good) news.

**Euronext wheat march 19** – still fighting with the 205,- eur/mt level and no clear direction due to lack of fresh input from (no USDA report, no news from politics etc.).



Have a good weekend.