

Malting barley – EU markets remained stable and even a bit firmer now towards the end of the week. There has been a bit more buying interest around and some business done left and right. However the “big bang” still missing. In France the dry weather remains an issue which is bad for the rapeseed development and also for winter barley planting. The optimal planting window is roughly until 15th October, the weather forecast for the next two weeks does not foresee significant rains, which starts to be worrisome.

Australia – the grain market is still very nervous with a lot of uncertainties regarding production and qualities. Late frosts in Western Australia might have caused some damage as well as in Victoria and Southern parts of NSW. It is still too dry and the forecast for next week is not very encouraging. The crop is not getting bigger ...

Argentina – there are more and more comments that rains would be very much welcome. At this stage it is too early to draw a picture of huge yield losses but there is a risk that the current production estimates are too optimistic.

Wheat – Egypt bought again 475K mt this week with prices around 3-4 usd/mt higher than last week. Interesting to see them constantly buying even with increasing prices ...

Euronext wheat Dec 18 – is still tending sideways testing now the upper end of the range. Above 202/203 eur/mt the way up to 210,- eur/mt is likely. As long as we do not see this move there is still a risk down to 192,- eur/mt to complete the correction from the highs beginning of August 2018.



Have a good weekend!