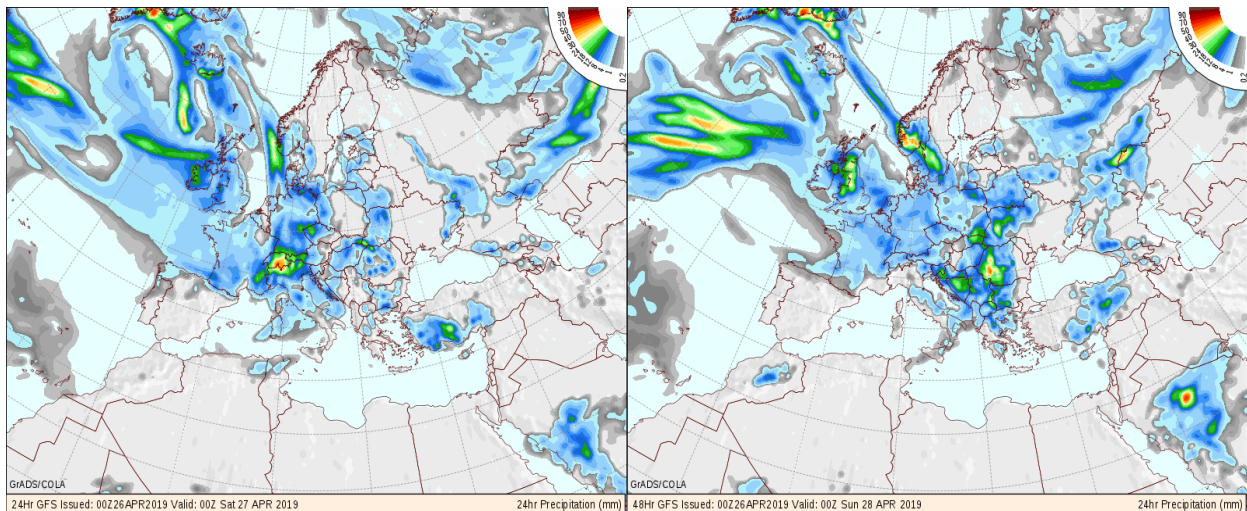


Malting barley – in Europe it is still all about the weather! France has received some rains lately which were helpful and crops look quite good so far. With recent rains the French market weakened a bit, whereas Scandinavian values remained still stable. Even if the spring barley still seems to be ok so far rainfalls would be very much welcome. Of course the crop 18 crop is still very present and farmers would like to see the forecasted rains materializing as lately they have often been postponed.



France Agrimer – spring barley ratings of this week are at 86% gd/ex vs 81% last year. Winter barley ratings are at 75% gd/ex (73% last year). Wheat is rated at 79% gd/ex, (77% last year).

Argentina – the soybean harvest is at 50% done as per BAGE and maintains the production forecast of 55 mln mt, but with the current yield results the production should be higher. Corn harvest is about 30% done, also with good yields so far.

Australia – it has still been dry, there is some rain in the forecast for mid next week. No fresh news regarding the China Anti-dumping issue. However the planting intentions from farmers will not really change. In fact due to this dry weather they would probably rather consider growing grains than rapeseed.

Canada – Statistics Canada published their latest estimated this week. Compared to last year the rapeseed area is down by 0,6 mln ha to 8,6 mln ha. The wheat area is up by 0,9 mln ha to 8,4. The barley area is up as well to 2,9 mln ha compared to 2,6 mln last year.

Have a good weekend.