



Commodity Markets – April 2020

Currency

Sterling strengthened against the Dollar: Recovering against the Euro 1.075 up to 1.1285 but still a volatile market.

Soya:

- Prices eased over the last week in March down £15/t but stocks are lower than last year.
- USDA Soya planting is 7.5 million acres up on last year.
- Argentina has placed movement restrictions on lorries reducing the flow of beans to ports
- Brazilian harvest 75% done with roads kept open for Agri goods.

Rape

- Tracking Soya prices but China has been taking more volume.

Distillers

- Supply could be restricted as the demand for fuel is reduced as a result of Covid-19 restrictions.

Fibre

- Demand and supply are evenly balanced

Grains/Starches

- Fairly stable at the moment with Wheat & Barley prices at £155 & £125 per ton ex farm.
- USA planned maize plantings to be the largest since 2012.
- Indian wheat harvest is ready but are having harvesting problems due to the Coronavirus.

Molasses

- Generally likely to be higher over the summer month could be up to £20/t.

Fertiliser

- Yara has increased prices by £5-10 per ton.
- Blends are at present holding price.
- Haulage issues could arise and any orders should be made in good time.

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