

● New hope for blight resistance ● Students' face wheat conundrum

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Lack of demand for barley

TEMPERATURES are gradually rising and crops are growing as the daylight hours increase, plus potato planting is going well and, with only 2mm of rain in the last 10 days in the Borders, land work is progressing well.

As always, weather causes volatility in commodity markets and prices had been supported by the ongoing drought in the US plains, which is affecting 37% of the growing area, compared to 32% the previous week.

That said, the first official US 2015 winter wheat ratings of the new calendar year put the crop at 44% 'good to excellent', compared to 35% at this time in 2014.

Weather issues in India following recent rain and hailstone damage have reduced its wheat crop forecast yield from 95.8m tonnes to 91.5m tonnes this year. Thailand, the world's biggest rice exporter, forecasts its 2014/15 rice harvest at a

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five-year low of 32.6m tonnes following low rainfall during the growing season.

Ukraine has forecast its 2015 cereal crop to be 55-57m tonnes, compared to 63.8m tonnes in 2014. Again, this is due to difficult winter planting season and poor growing conditions.

Nevertheless, wheat futures have edged back this past week with May, 2015, feed wheat initially falling £2.45 to £120.50 and then this week falling by another £2.45 to £118.05.

Apart from weather issues there is also a general lack of demand for old crop wheat as most of the world's key importers now have plenty of cover and are now turning their attention to new crop.

Maize is still cheap and is being used instead of wheat, which does not help the situation at all. However, the

latest cereal use for February, as released by Defra shows, that a higher proportion of wheat was used in GB compound feed production at the expense of barley.

Wheat accounted for 69% of total cereal used to produce retail feed in February, while barley accounted for 22% of total cereal usage. Feed wheat usage, until end February, was up 4% year on year while feed barley usage was down 5% on the year.

European maize has maintained its position as the most competitive EU feed grain when compared with feed wheat and feed barley. Since October, however, the maize price has fallen to nearer the price of barley.

As at April 2, European maize delivered to Rotterdam was £174.5 per tonne, which was only a £1.5 differential to barley, against a gap of £18

per tonne during December. UK maize imports fell to their lower volume of 138,000 tonnes in six months in February and it looks like maize could be falling out of favour for UK feed demand.

In France, its 2015 soft wheat area is at a 60-year high of 5.18m ha and their soft wheat crop is quoted as 91% 'good to excellent', compared to 76% at this time last year.

This extra tonnage will be offset by the 2015 Russian cereal crop, which is down from 103m tonnes in 2014 to a 2015 forecast of 92m tonnes.

The latest UK export figures show barley exports for February more than double the January total. This brings the total for the marketing year to over 970,000 tonnes and for the first time this season the total is above the same time last season.

However, with few new

export opportunities and the livestock winter feeding season coming to a close, areas of the country with significant supplies of barley still in store are likely to see further pressure on prices up to harvest.

UK barley exports have picked up since the quieter period around New Year due to the present currency situation where the pound has weakened by 13% against the US dollar since the start of the 2014/15 season.

Following the latest USDA supply and demand estimates for oilseeds, figures were broadly in line with market expectations, with global ending stocks projected at 89.6m tonnes and US soyabean ending stocks down 400,000 tonnes to just over 10m tonnes.

Despite the global downtrend there remains a demand for UK old crop oilseed rape. The weak euro against the US dollar pushed

the MATIF rapeseed market to a market high last week, which helps to underpin prices.

The GB weekly average potato price last week fell again by £1.94 to £127.82, which last year at this time was £153.31. The free buy average was similar to last week at £88.36, which compares to £133.53 in 2014.

The Potato Council Grower Panel Planting Survey estimates that around 30,000 ha of UK crop was planted up to April 11, which is 10,000 ha down on the same week last year and 11,000 ha more than at the same point in 2013.

The potato crops in Cornwall affected recently by frost are thought to have been put back by up to three weeks, but token digs are due to start late April or early May. In Scotland, planting is progressing in most areas into lighter soils in Ayrshire, Borders, East Lothian and Fife.

Students gear up to meet the 'wheat challenge'

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