

# Facts

## March 2015

### March 2015 Grain Market Overview – Ex Farm Prices (£/t)

	Fd Wheat	Class 1	Class 2	Fd Barley	OSR	Mill Oats	Beans
March '15	117	Fd + £45	Fd + £30	105	260	115-120	220
A/M/J	118			107	262		225
Harvest '15	120			105	240	112	165/170
O/N/D '15	125			110	245		
A/M/J '16	131						

### Wheat

Finally sterling weakened against the Euro last week, helping markets to rise. LIFFE up £4/t, MATIF up £4/t and CBOT off £2/t over the week. Offers of £120/t ex-farm now available. Fundamentals are still putting pressure on the feed market as UK exports remain behind the curve, if 16.5mt crop was produced. Only 1mt has been exported so far of a 3.5mt surplus, which will result in higher carryover stocks. More farm selling has taken place over the last week into these "break even" prices, but trade believes a significant amount is still on farm.

November new crop price currently £8-10/t premium over old crop, which may result in some farmers selling forward and carrying into November if storage space is available.

Premiums for group 1 remain strong at £45/t; however market place is fragmented, due to limited supply and demand. Cordial premium is up £5/t at £40/t, but other varieties struggling as considerable volume of 11.5% protein milling wheat is available.

We are starting to see more positive signs from the world market as world wheat production estimates are lowered 22mt in conjunction with lower US corn plantings to date. Once new crop wheat starts to trade at £130/t for November we will see more new crops sales; however this is still a breakeven for most.

### Feed Barley

Off £5 at £105/t for April with £1/t per month carry. No demand and no boats on the horizon. Harvest 2015 at £105/t, but few sellers at that price.

### Malting Barley

Winter varieties, off £5 at £110/t for April, Maltsters now full for April and not buying. Spring varieties, off £3 at £120/t for April, with Maltsters buying hand to mouth. Harvest 2015 winters up £7 at £120/t, plus £12/t for December, but still few sellers. Springs up £10/t to £130/t for harvest 2015, plus £12/t to December. Drilling complete in East Anglia, but less on heavy land. Above average drilling in UK and EU expected due to three crop rule and low wheat price.

### Oilseeds

UK up £7/t last week at £260/t for April. Prices helped by weaker pound vs. Euro. The strong pound was costing UK growers approx £20/t through March. Crush margins are low but crushers are buying short, with approx 20% left on farm. Harvest 2015 currently £240/t and £245/t for November. The pressure of a large world soya stock still looms over the market.

### Beans

Feed beans down £5-10 at £210/t ex-farm for April, but very few buyers.

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### Potatoes

The potato market has for the first time this season shown that some prices go up as well as down. The free market remains volatile but the average began to improve as limits to the supplies started to emerge, especially the red skin varieties and Maris Piper. Bakers remain in demand. The average GB contract price opened the month at £114/t, after a tiny dip rose to end the month at £125/t, this was £111/t and 15% below the previous year's average. The free buy trade was far less buoyant, the market moving towards the contract trade, from starting at £81/t it dropped £2/t before recovering to £86/t at the month end, 41% below the previous year.

Variety	Price/tonne	Prices ↑ / ↓ / -
King Edward (Grade 1)	£100 - £160	↑
Desiree (Grade 1)	£80 - £120	↓
Maris Piper (Grade 1)	£80 - £160	↑
Estima (Grade 1)	£55 - £80	↓

### Beef

Cattle prices continued to move around, opening at 188p/kg lw, peaking at 193p/kg lw, losing 3p/kg lw and eventually finishing at 192p/kg lw. 4p/kg lw above the previous month and 4p/kg lw of the previous year. Heifer prices were very similar peaking at 203p/kg lw before dropping back to close at 200p/kg lw, 5p/kg lw below the corresponding month last year.

### Lamb

With Easter on the horizon, finished lamb prices continue to improve. From a month starting price of 187p/kg lw, peaking at 192p/kg lw, prices closed the month at 4p/kg lw up at 191p/kg lw. 1p/kg lw up on February 2014.

### Pig

The average all pig price (APP) has continued to fall essentially due to oversupply. From an opening price of 144.1p/kg lw the average dropped by 5.2p/kg to close at 139p/kg, 25.1p/kg below the year before.

### Dairy

The DEFRA average milk price for December 2014 (published in February 2015) dropped 0.96p from that of November, at 27.85ppl, 6.4ppl below the December 2013. Dairy cow prices remained stable closing at £1,272/hd, having recovered from a low point of £1,154/hd. This is well below last year's comparative price of £1,670/hd.



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### SPS and BPS Update

As we are all now aware, the new BPS computer systems has crashed and we will be unable to make on-line BPS applications as first hoped in 2015. The Rural Payments Agency (RPA) has moved swiftly to deliver on a new approach, announced last Friday, to ensure farmers, landowners and agents have the help they need to make a Basic Payment Scheme (BPS) claim.

Over the weekend, the agency emailed all farmers and agents who have registered for the new Rural Payments system, outlining the options now available to make their application. Farmers can find guidance and blank forms on [GOV.UK](http://GOV.UK) to help them prepare their BP5 claim.

This includes a blank BPS claim form (BP5); the RLE1 form for changes to, and transfers of, land and entitlements; and land use codes for 2015 claims. Farmers and agents can use the blank claim form to prepare for their claim, ahead of receiving a pre-populated one during April, which they can then complete and submit in time for 15<sup>th</sup> May deadline.

Those wishing to make land and entitlement changes/transfers can now use the RLE1 form to let the RPA know. Roughly 50,000 of the 87,000 eligible for the BPS have been registered with the RPA and if you have not done so, we would encourage you to register as soon as possible.

Robin Turney Ltd is in the process of registering clients with the RPA for the new Basic Payment Scheme. If you require assistance with the registration process or have general queries relating to BPS and/or Greening please contact Robin Turney on 01789 488041.

### Industry News

The European Commission has awarded England £12 million towards tackling Bovine TB with further £13 million being shared by Wales and Northern Ireland.

Total Income from farming in the UK rose to £6.63 billion in 2013/14, an increase of 15%, Livestock sales increased by 8.4% to £14.24 billion including an increase of £504 million of milk sales. Crop sales rose by 4.9% to £9.39 billion.

The Tenants Farmers Association has launched a campaign entitled "FBT+10: Too short for too long" with the aim of more than doubling the average term of farm business tenancies.

### Currency and Oil

£:\$, u/c 1.49 (67p)

£: Euro, up 1.355 (73.8p)

Brent Crude Oil up - \$56.5 barrel

### March Input Pricing

Product	Price
Red Diesel	48.80p/ltr
White Diesel	114p/ltr
UK 34.5% AN	£288/t
Granular Urea 46%	£275/t
TSP	£303/t
MOP	£263/t
DAP	£392/t
Pulan	£258/t
26N 33SO3	£253/t
0/24/24	£274/t
20:10:10	£271/t
Imported AN	£258/t

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### Grant Funding

#### The Countryside Productivity Scheme (CPS)

£140 million is available through the CPS via the Rural Payments Agency to support land based sector investment in equipment, innovative technology and services that will make these sectors more productive and resource efficient. This scheme is operating a large and small grant package as explained below.

#### CPS Small Grant

Maximum grant rate of 40% of eligible cost and grant awards of between £2,500 and £35,000. The full application window opened on the 9<sup>th</sup> March and will close on the 30<sup>th</sup> June 2015, with first grant awards likely from end August 2015 onwards. Multiple grant applications are possible as future funding rounds will take place.

Eligible expenditure includes;

- **Remote Crop Sensing and Monitoring** – Weed and disease sensing, green leaf area sensing, soil moisture sensing, crop nutrition sensing, crop yield monitoring, including drones, mounted sensors, N sensor, crop management software.
- **LED Lighting with Wavelength Control** – improving crop performance in tunnels, glasshouses and specialist growing environments.
- **Slurry Application Equipment** – Injection, dribble bar or trailing shoe applicators, flow rate control and valve control system, GPS auto-steer, GPS control system, GPS base station.
- **Air Scrubber and Heat Exchanger** - Air scrubbers for ventilation on pig and poultry buildings, heat exchangers to capture and re-use waste heat.

- **LED Lights for Livestock Housing** – LED lights to reduce energy consumption and improve livestock inspection / monitoring.
- **Animal Productivity, Health and Welfare** - Automated dairy cow lameness detection, Collar-based rumination monitors, livestock feed analysis equipment, calving detectors, oestrus detection, real time housing control systems, electronic static handling and weighing systems.
- **Forestry equipment** – Winches, self propelled wood chippers, tractor mounted firewood processors, mobile saw bench, timber processors, forwarders, forest harvesters, skidders, tractor mounted grabs, trailers, cranes, baggers, conveyers, kindling machines, buildings.

#### CPS Large Grant

Maximum grant rate of 40% of eligible cost and grant awards of between £2,500 and £1,000,000.

The large grants will be a two stage application process, involving outline application and then full application on approval of outline application.

The outline application window opened on the 9<sup>th</sup> March and will close on the 30<sup>th</sup> June 2015, with first invitations for full applications being issued in July 2015. Applicants will then be given a deadline for submission of their full application. It is unlikely that any large CPS grants will be awarded until December 2015. Multiple applications under the large CPS are possible. Eligible expenditure includes;

- **Water Management** – New reservoirs, improvements to reservoirs, water distribution systems, soil moisture sensors, precision trickle irrigation systems, irrigation control and monitoring systems, water filtration and treatment systems, rainwater harvesting.

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### Our Services

- **Controlled Atmosphere Storage** – New fruit, vegetable, salad and root crop controlled atmosphere storage for season extension and quality management.
- **Crop Robotics** - Automated crop planting, weeding, production and harvesting systems using camera sensing and computer analysis; for example camera guided hoe, weed wiper, planter, camera guided rigs.
- **Forestry equipment** – Winches, self propelled wood chippers, tractor mounted firewood processors, mobile saw bench, timber processors, forwarders, forest harvesters, skidders, tractor mounted grabs, trailers, cranes, baggers, conveyers, kindling machines, buildings.
- **Poultry Litter Drying Systems** – System must remove minimum 85% moisture and integrate heat exchange to support biomass boiler.

- Farm Business Appraisals
- Budgeting and Cash Flow Planning
- Contract Farming Agreements
- Farm Business Tenancies
- Grazing Licences
- Landlord and Tenant Matters
- Single/Basic Payment Scheme Administration
- Cross Compliance Administration
- Planning Applications
- Project Management
- Producer Organisation Management
- Grant applications
- Environmental Scheme Administration

If you seek advice on any of the above matters, please contact us on 01789 488041.

The Countryside Productivity Scheme is competitive and has a limited budget; therefore we would encourage potential applicants to come forward as soon as possible.

Funding opportunities for farm diversification projects will be created in late May 2015 through the new LEADER schemes, operated by the Local Action Groups established nationwide. Other rural business funding opportunities from the Local Enterprise Partnerships (LEPs) will also come available after the general election.

If you would like more information on grant funding opportunities, please call Robin Turney on 01789 488041.



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