

Weekend Global Oat Price Analysis

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Oat information 

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Weekly Oat Price Analysis

CBOT Oat Futures & Canadian Cash Oat Markets

- May CBOT oat futures traded to a new contract high on strong fund/spec buying. Trends remain up as they track seasonal's higher into early June.
- Western Canada grower cash oat prices edged lower again last week and are trending down despite forecasts of record low end stocks and forecasts of a 6% drop in 2021 oat plantings.
- Oat prices continue to lose ground to wheat and barley potentially increasing the feeding of oats on farms and pushing 2021/22 end stocks to near record lows.
- Offshore raw oat demand remains strong and coupled with large increases in mill use will keep oat prices firm.

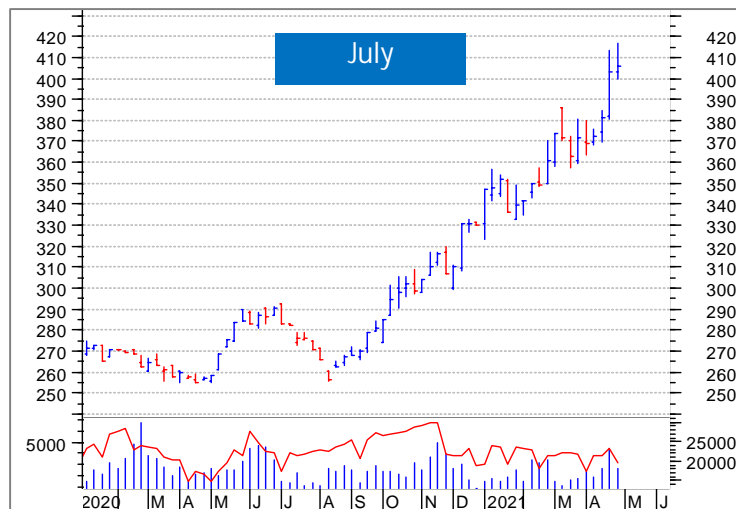
UK Feed Wheat and EU/UK Physical Oat Prices

- London Nov Feed Wheat futures (UK physical oat proxy) closed as new contract highs and global wheat prices continue to churn higher.
- UK grower milling oat prices were up 1.8% in the latest reporting period and continue to seesaw. Broader trends are mainly sideways.
- German grower oat prices continue to trend lower on mainly good growing conditions.
- Finnish domestic and export feed oat prices continue to edge lower.
- Look for EU/UK oat prices to continue to drift down barring a major weather crop threat.

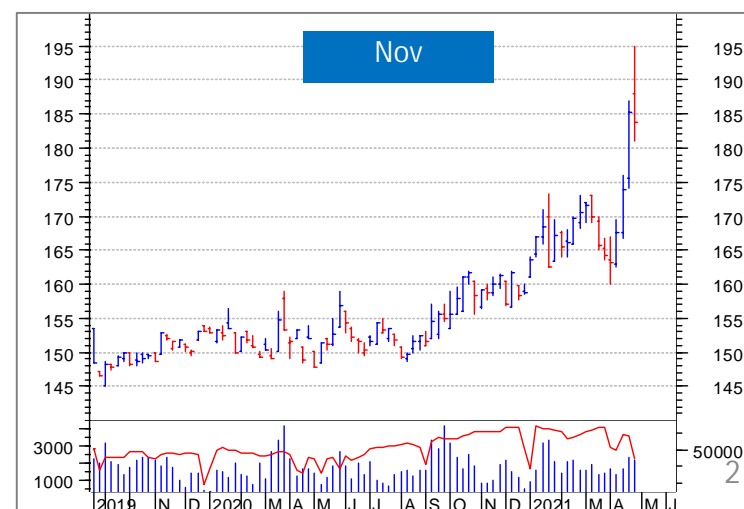
Australia oat prices

- Western Australia oat prices were unchanged on the week with very good conditions reported for seeding. Strong domestic and export demand is supporting prices.

Weekly CBOT Oat Futures



Weekly London Feed Wheat Futures



Weekly Oat World Cash/Physical Oat Prices

Major Oat Production Markets

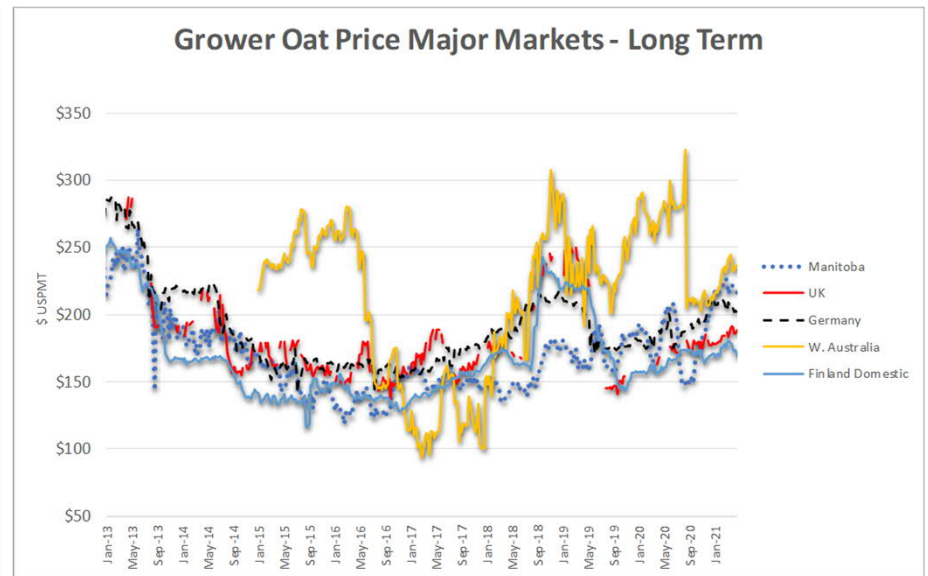
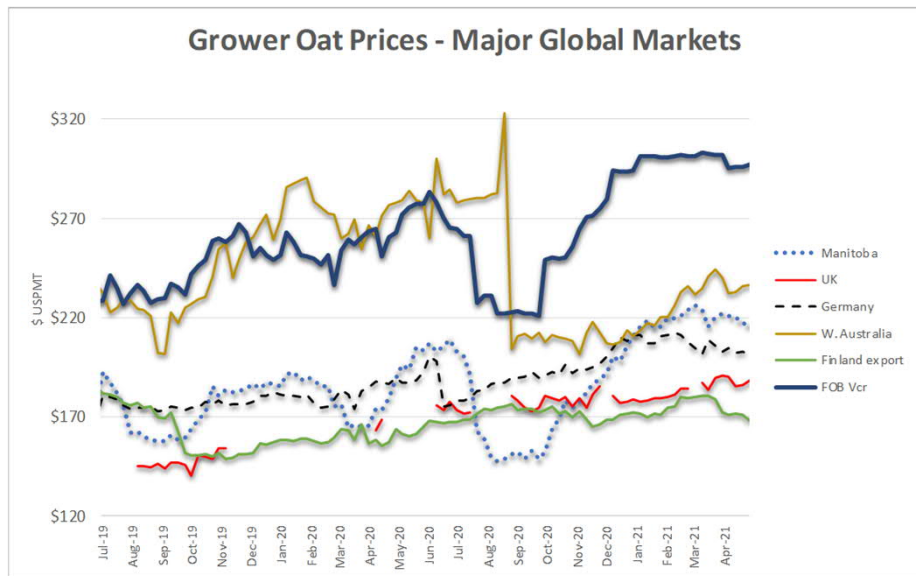


These countries account for the bulk of raw supplies for global imports/exports and milling

Weekly Oat Global Cash/Physical Oat Price Trends - \$USPMT

Short Term

Long Term

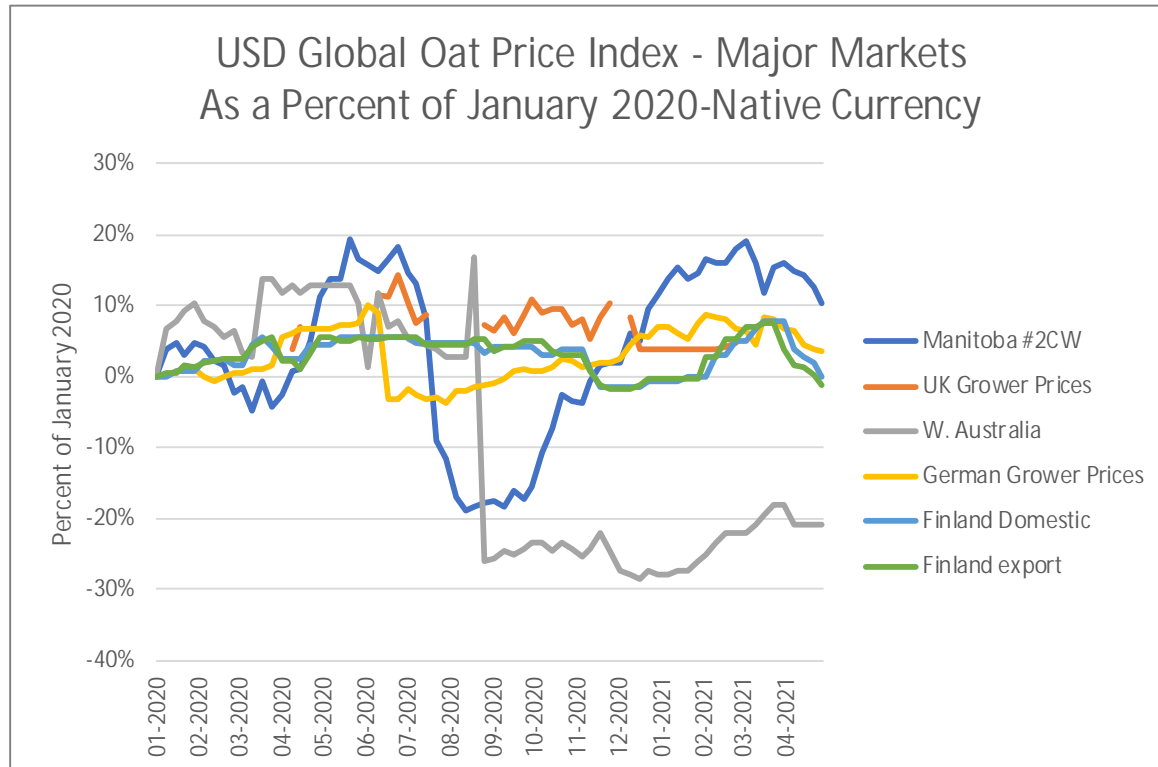


Weekly Oat Global Cash/Physical Oat Price Comparison

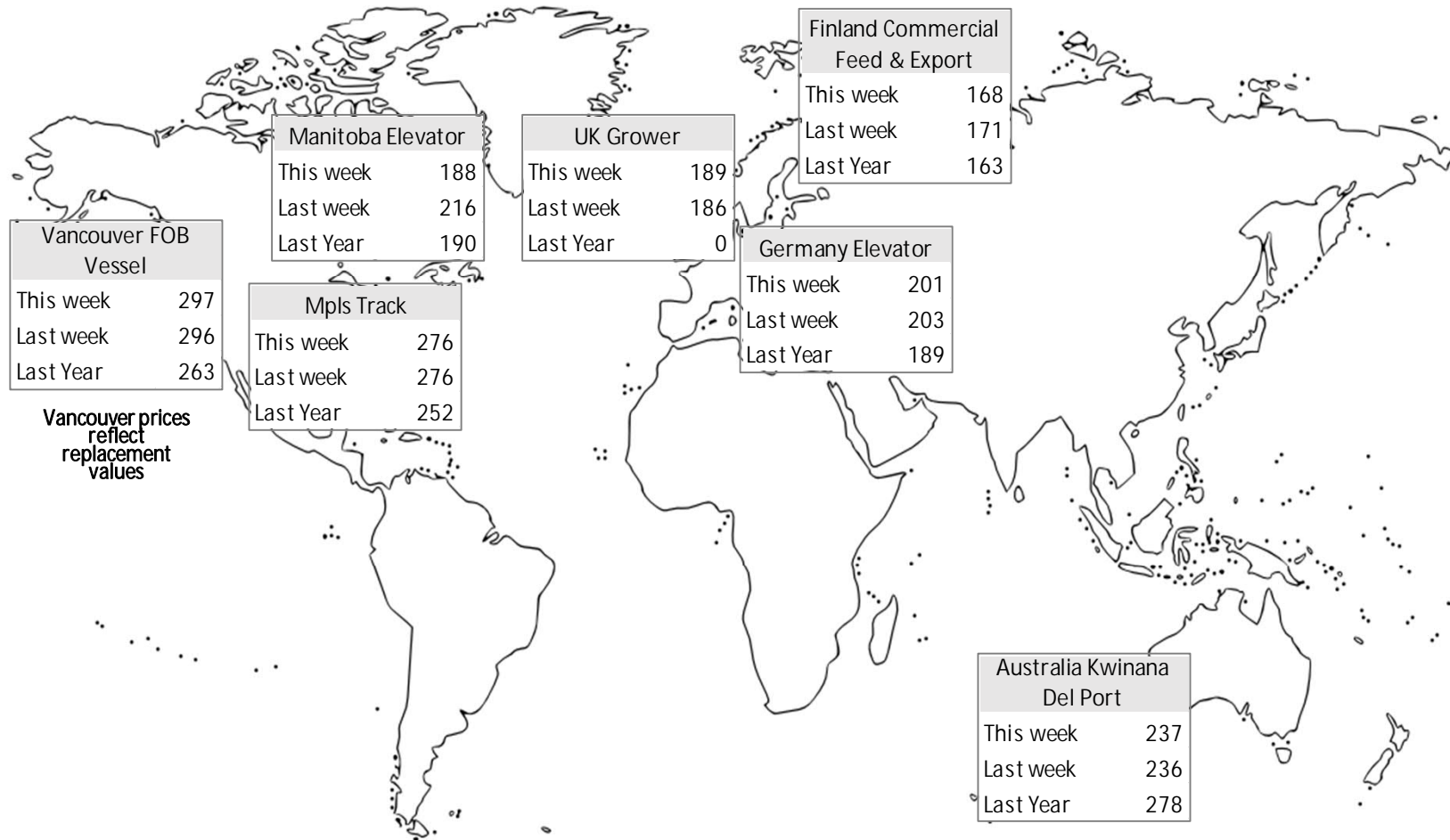
Cash Price Summary

	Native Currency PMT W.						\$USPMT										Euro PMT					
	UK		Australia	German		Finland Domestic	Finland export	Manitoba	Vancouver	Track	W.	UK	Finland		Finland	EU	All	UK Grower Prices	German	Finland Domestic	Finland export	
	Manitoba #2CW	Grower Prices	Grower Prices	Grower Prices	Germany				Manitoba FOB	Mpls	Australia		Germany	Domestic	export	Average	Average		Grower Prices			Prices
Weekly Change																						
Current	265.2	136.5	305.0	167.1	140.0	139.3	216.0	297.2	275.6	236.6	188.5	201.1	168.5	167.7	181.4	214.7	156.7	167.1	140.0	139.3		
Previous wk	271.0	134.1	305.0	167.7	143.0	141.1	217.3	295.8	275.6	235.9	186.1	203.0	173.1	170.8	183.3	215.7	153.7	167.7	143.0	141.1		
Absolute \$ Chg	-5.84	2.40	0.00	-0.58	-3.00	-1.78	-1.31	1.40	0.00	0.70	2.42	-1.92	-4.65	-3.16	-1.83	-0.93	2.93	-0.58	-3.00	-1.78		
% Change	-2.2%	1.8%	0.0%	-0.3%	-2.1%	-1.3%	-0.6%	0.5%	0.0%	0.3%	1.3%	-0.9%	-2.7%	-1.9%	-1.0%	-0.4%	1.9%	-0.3%	-2.1%	-1.3%		
Change	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%		
1 month	-2.2%	1.8%	0.0%	-0.3%	-2.1%	-1.3%	-0.6%	0.5%	0.0%	0.3%	1.3%	-0.9%	-2.7%	-1.9%	-1.0%	-0.4%	1.9%	-0.3%	-2.1%	-1.3%		
Previous	271.0	134.1	305.0	167.7	143.0	141.1	217.3	295.8	275.6	235.9	186.1	203.0	173.1	170.8	183.3	215.7	153.7	167.7	143.0	141.1		
Current	265.2	136.5	305.0	167.1	140.0	139.3	216.0	297.2	275.6	236.6	188.5	201.1	168.5	167.7	181.4	214.7	156.7	167.1	140.0	139.3		
3 month	-4.9%	4.3%	3.4%	-4.5%	-3.1%	-3.7%	-1.6%	-1.3%	-2.4%	4.6%	4.0%	-5.3%	-3.8%	-4.4%	-2.5%	-1.4%	4.8%	-4.5%	-3.1%	-3.7%		
Previous	278.8	130.9	295.0	175.1	144.5	144.7	219.5	301.1	282.5	226.3	181.3	212.2	175.2	175.4	186.0	217.7	149.5	175.1	144.5	144.7		
Current	265.2	136.5	305.0	167.1	140.0	139.3	216.0	297.2	275.6	236.6	188.5	201.1	168.5	167.7	181.4	214.7	156.7	167.1	140.0	139.3		
6 month	8.5%	0.1%	1.7%	1.7%	1.4%	0.1%	15.7%	9.7%	8.1%	8.5%	4.1%	3.1%	2.9%	1.5%	2.9%	6.7%	2.6%	1.7%	1.4%	0.1%		
Previous	244.5	136.4	300.0	164.4	138.0	139.2	186.7	270.9	254.9	218.0	181.1	195.0	163.7	165.2	176.3	201.3	152.7	164.4	138.0	139.2		
Current	265.2	136.5	305.0	167.1	140.0	139.3	216.0	297.2	275.6	236.6	188.5	201.1	168.5	167.7	181.4	214.7	156.7	167.1	140.0	139.3		
1 year avg	-0.7%	#DIV/0!	-29.9%	-3.0%	-4.3%	-6.3%	13.8%	13.2%	9.2%	-14.8%	#DIV/0!	6.2%	4.8%	2.6%	6.0%	3.1%	#DIV/0!	-3.0%	-4.3%	-6.3%		
Previous	267.2	0.0	435.0	172.3	146.3	148.8	189.8	262.5	252.4	277.6	0.0	189.3	160.7	163.4	171.1	208.4	0.0	172.3	146.3	148.8		
Current	265.2	136.5	305.0	167.1	140.0	139.3	216.0	297.2	275.6	236.6	188.5	201.1	168.5	167.7	181.4	214.7	156.7	167.1	140.0	139.3		

Weekly Oat Global Cash/Physical Oat Price Index



Weekly Oat Prices Major Global Oat Markets —\$USPMT

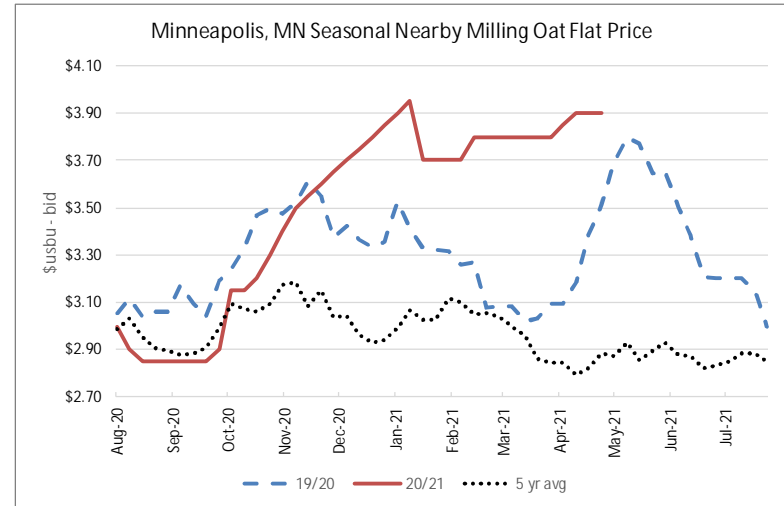
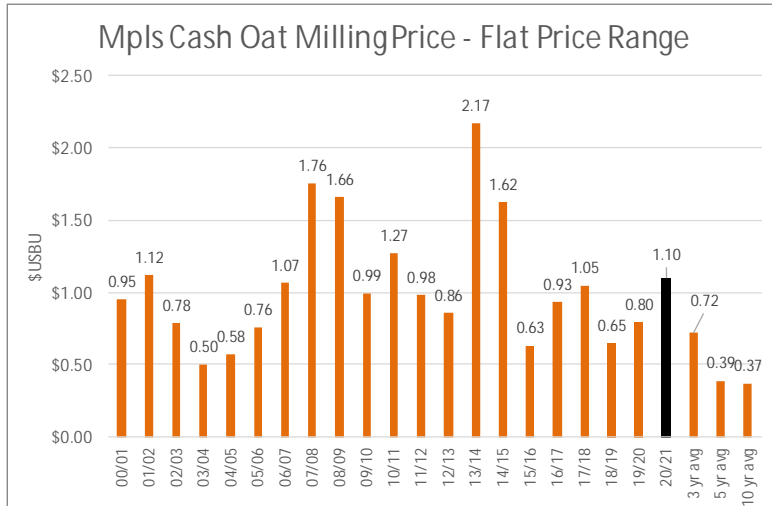
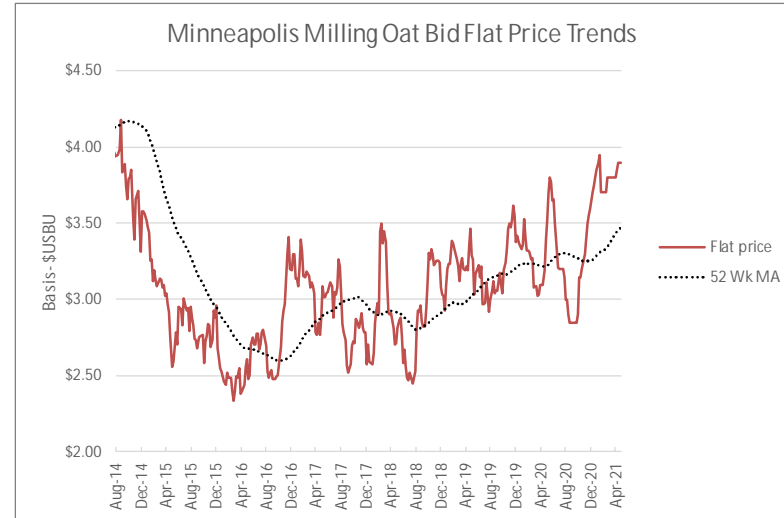


Prices are indicative of relative traded values for information and trend purposes only

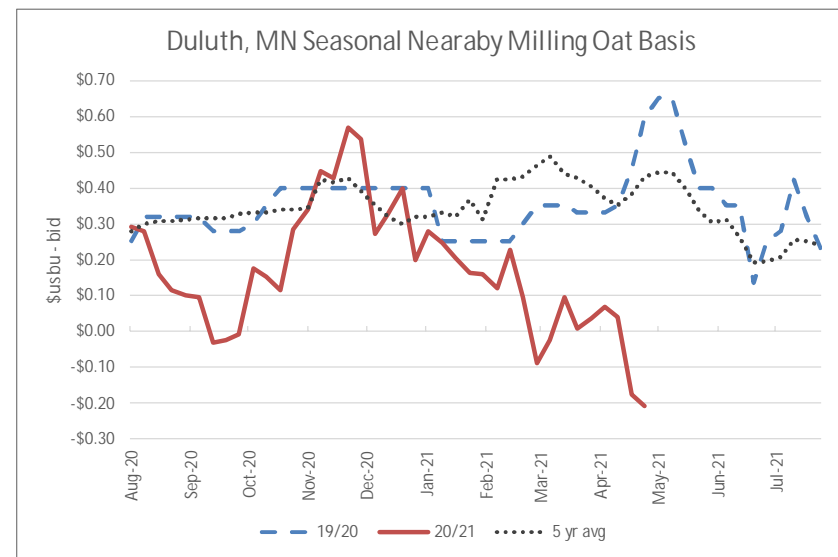
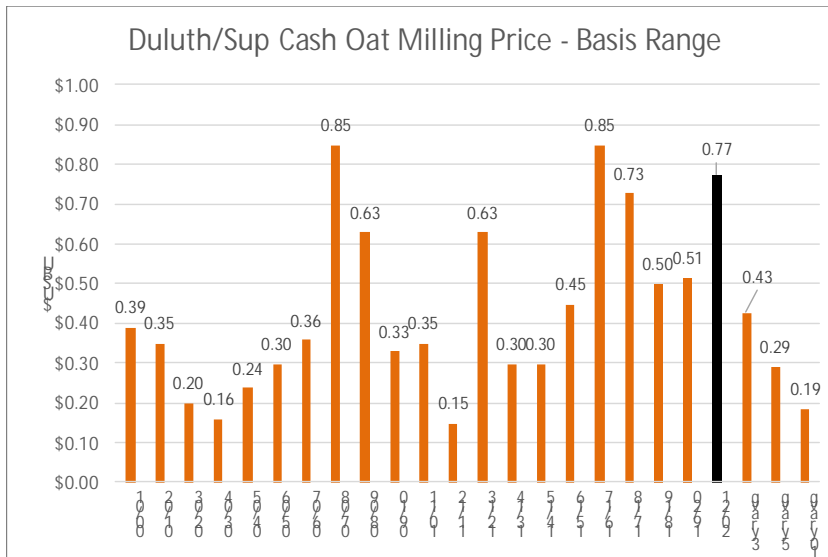
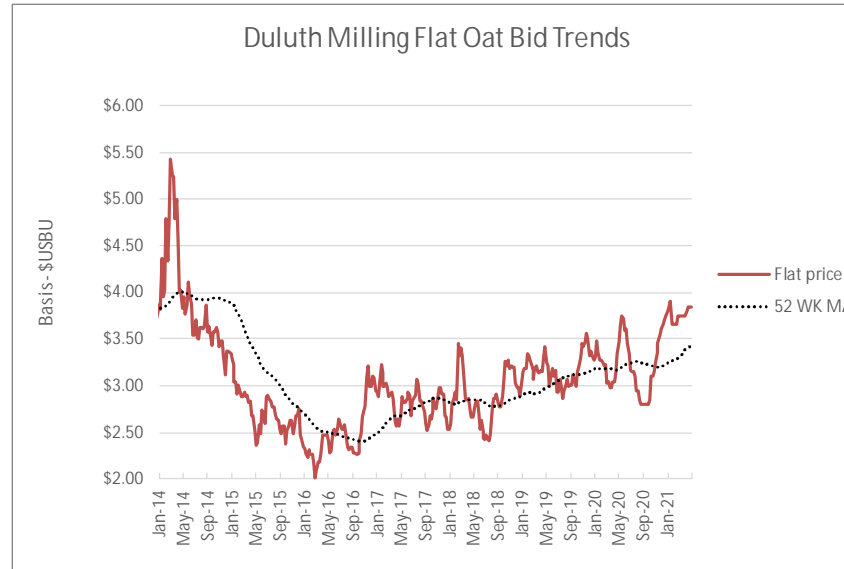
Weekly US Oat Price Trends—Minneapolis

	Mpls #2				
		Bid		Ask	
\$USBU	Nearby	Basis	Nearby	Basis	
Current	3.90	-0.16	4.00	-0.06	
Previous wk	3.65	0.58	3.80	0.73	
Previous yr	3.42	0.45	3.47	0.50	

Prices reflect trends rather than absolute traded values



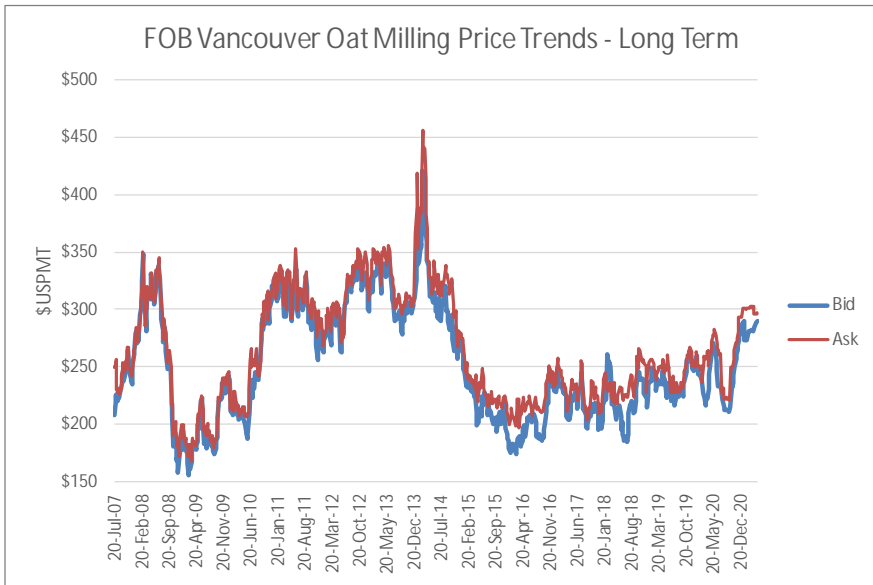
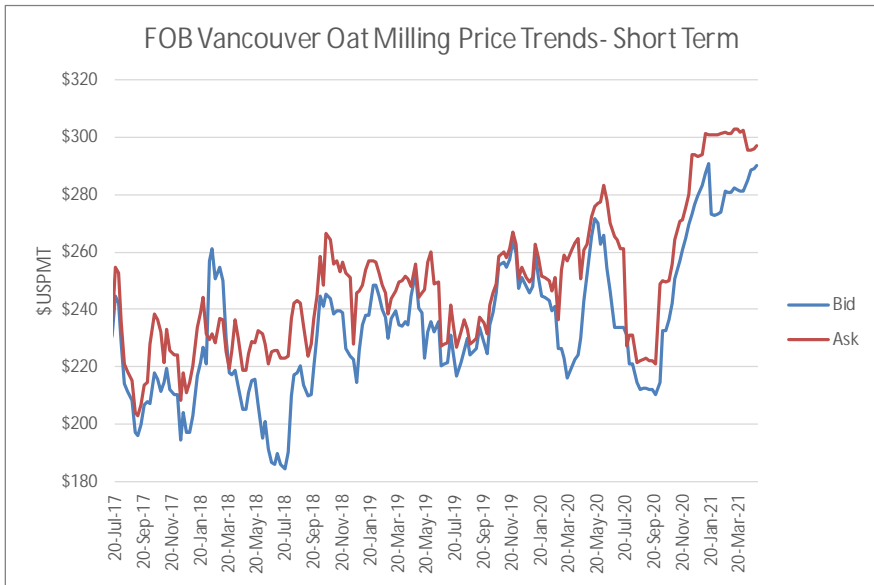
Weekly US Oat Price Trends—Duluth/Superior



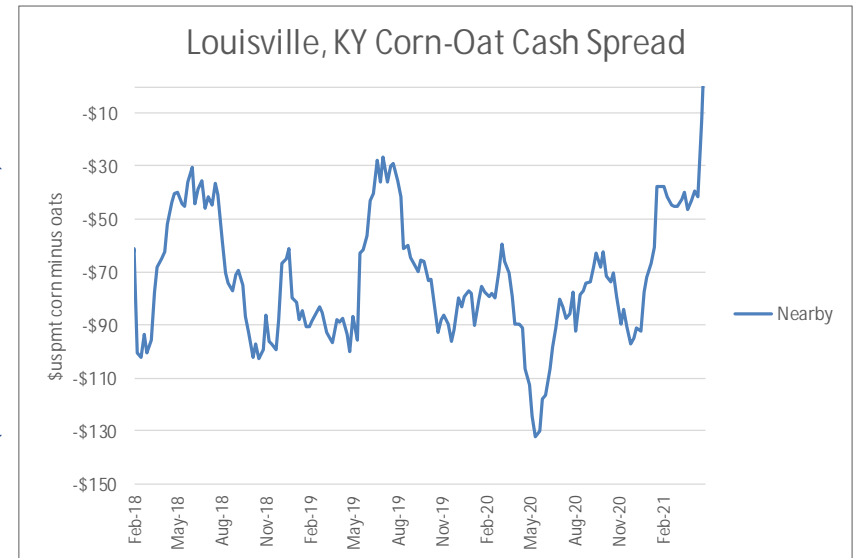
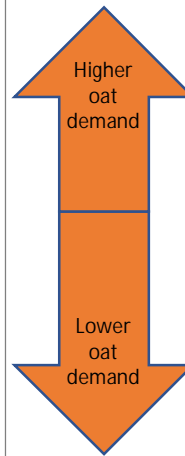
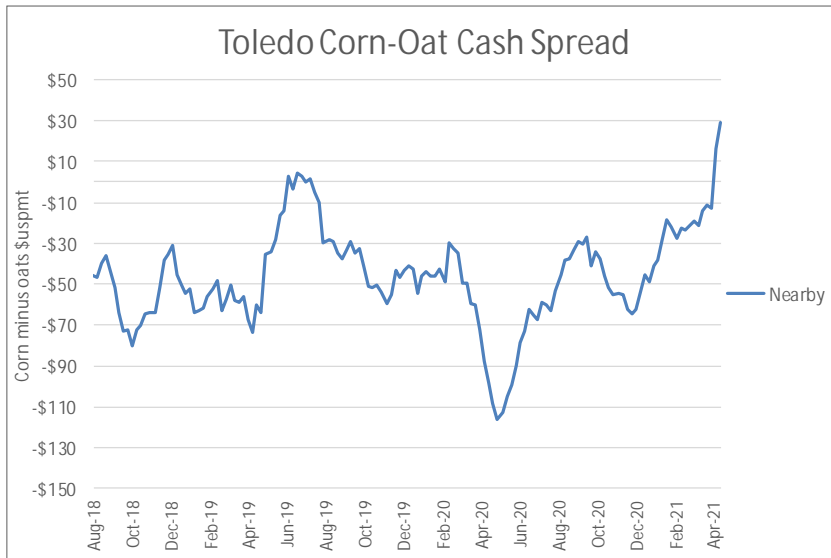
Weekly FOB Vessel Vancouver – Milling Oat Price Trends

Short Term

Long Term



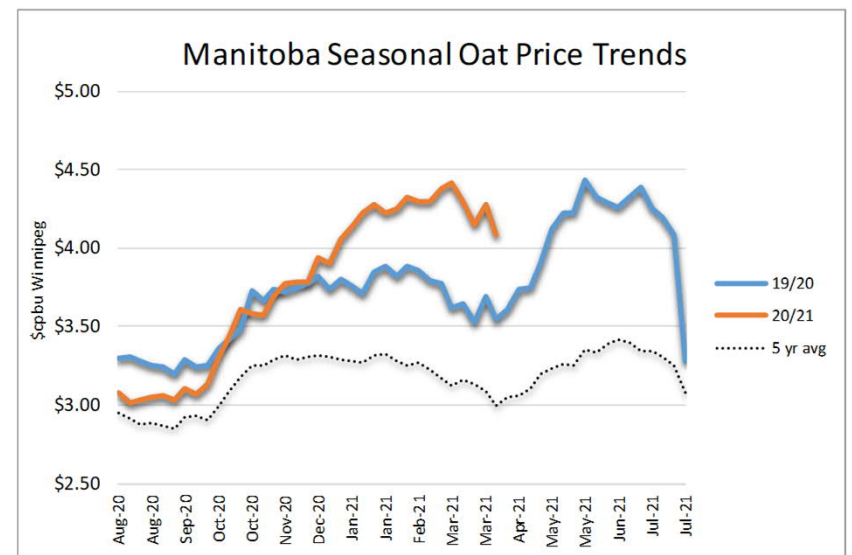
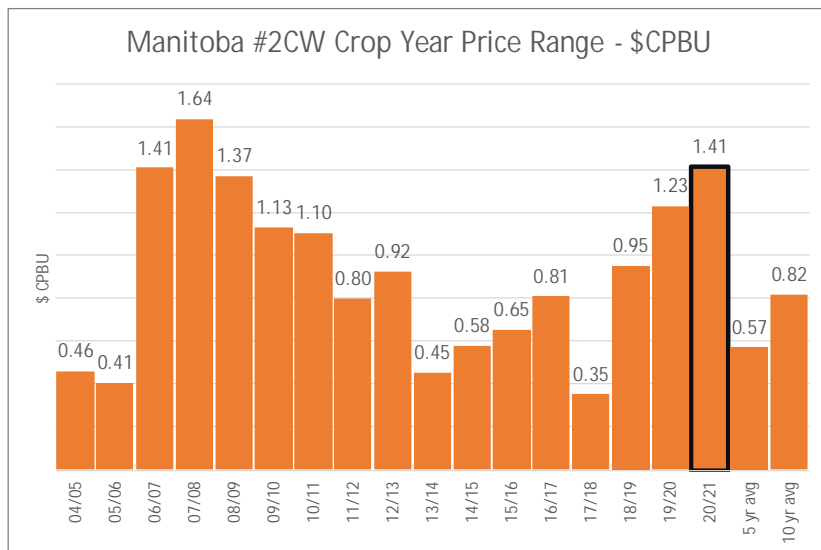
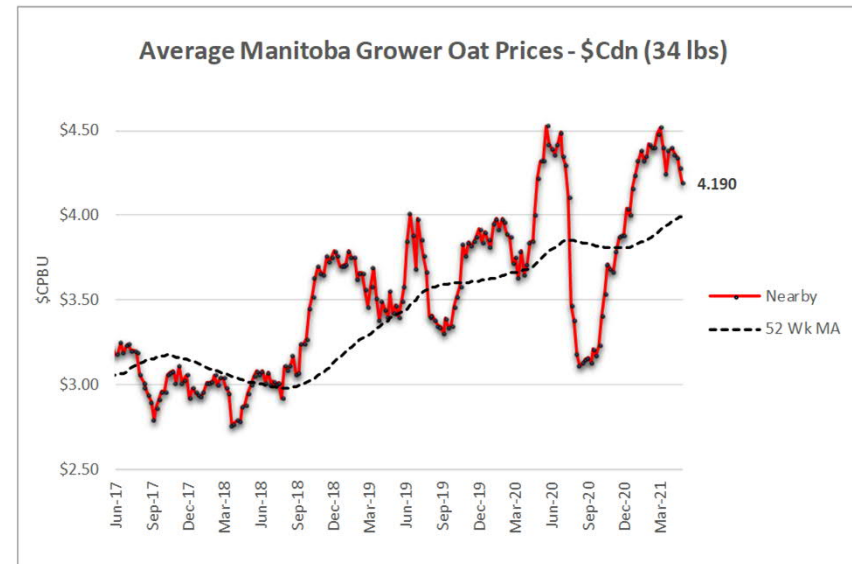
Weekly US Horse Market Oat/Corn Price Spreads



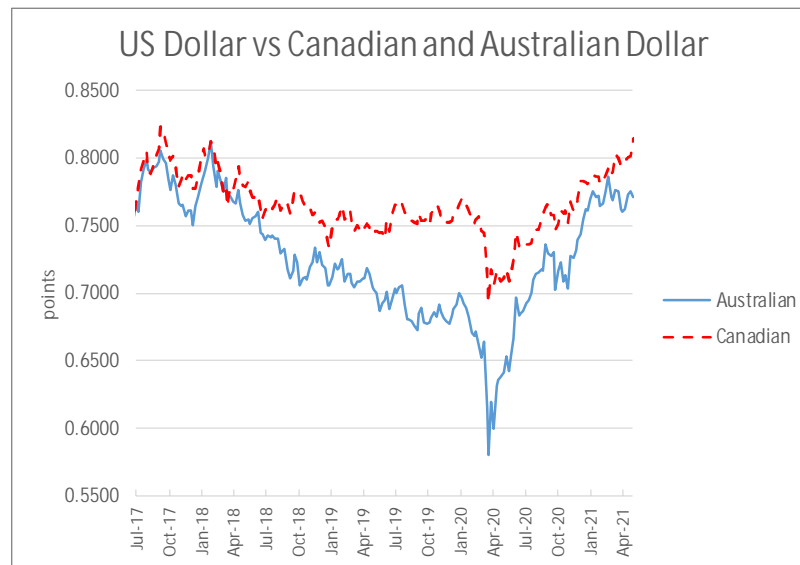
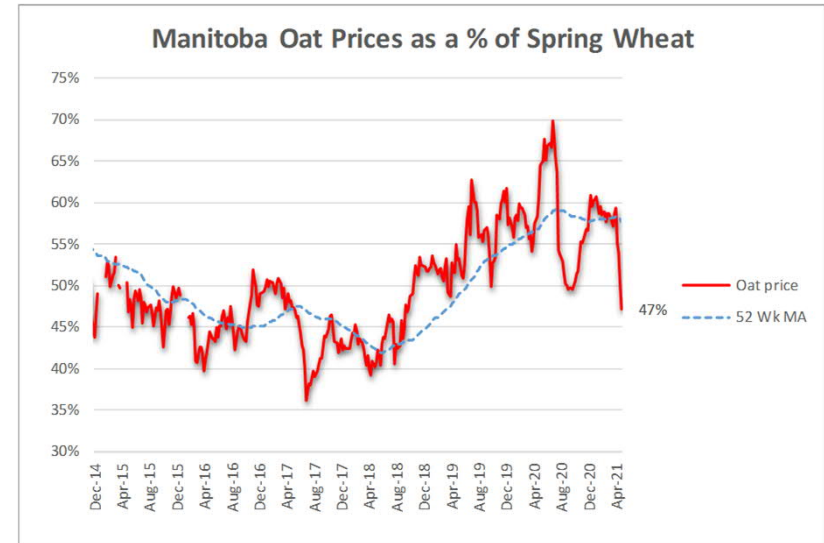
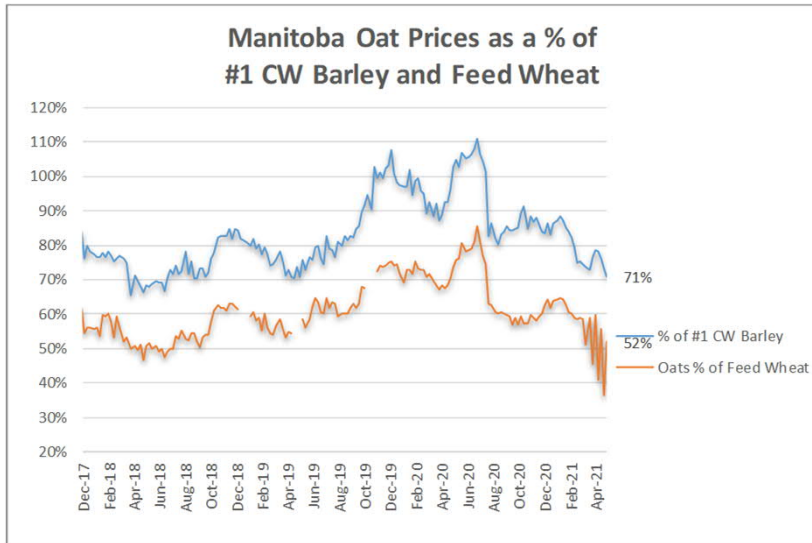
Weekly Manitoba Cash Oat Price Trends

Milling Quality			
	\$CPBU 34lbs	\$USBU 32lbs	Nearby oat futures
Current Week	4.19	3.17	4.03
Last week	4.28	3.23	3.81
Last year	4.53	3.03	3.10

Prices reflect trends rather than absolute traded values



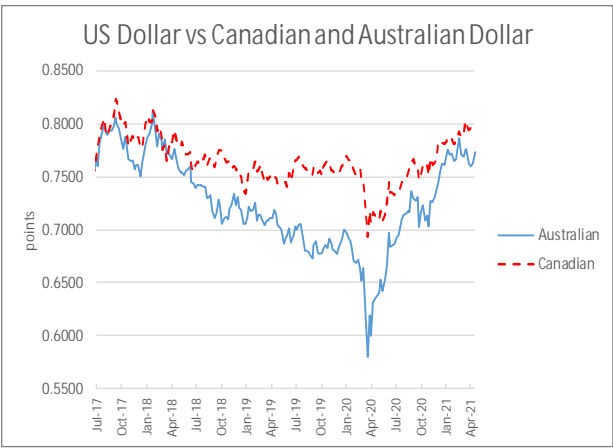
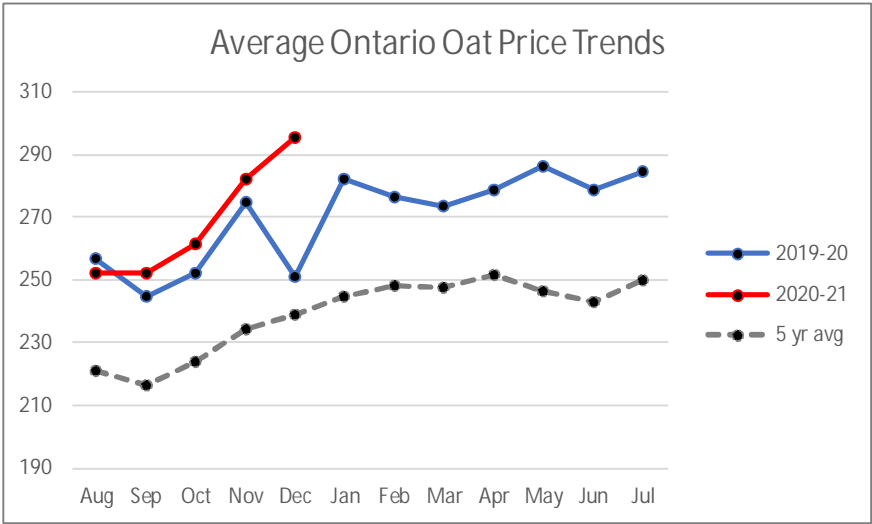
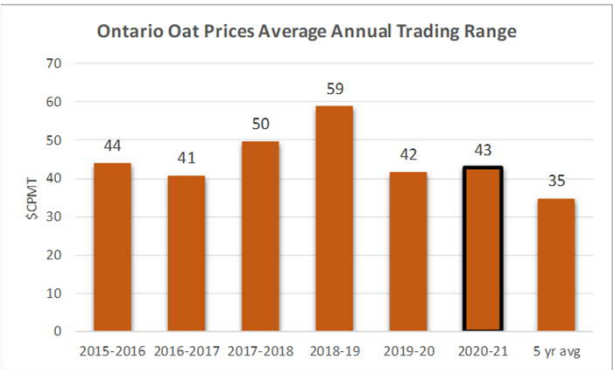
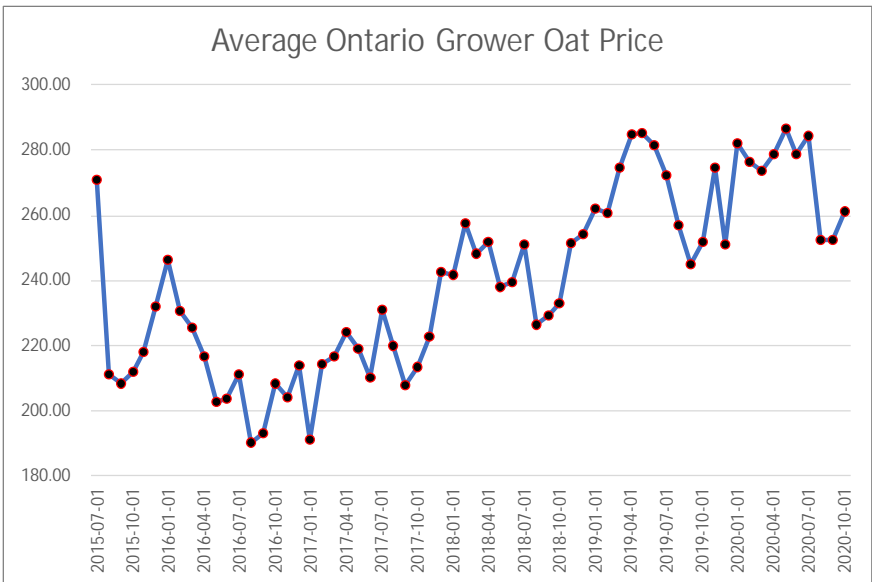
Weekly Manitoba Seasonal Cash Oat Price Trading Range Trends & Spread to Other Cereals



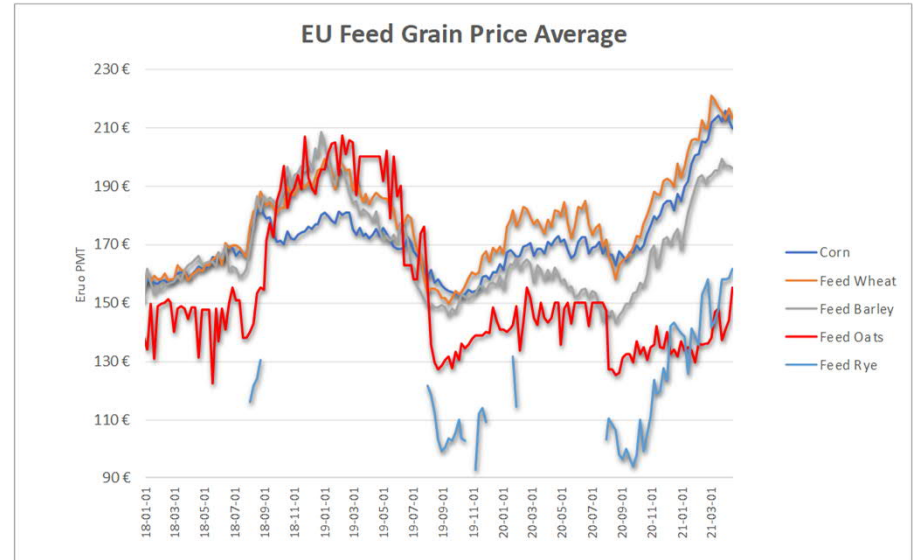
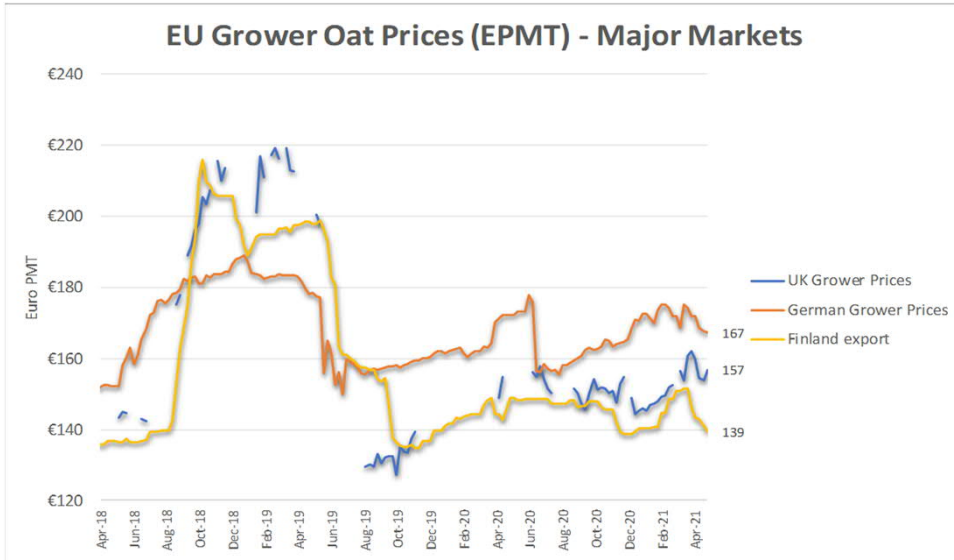
Monthly Ontario Cash Oat Price Trends

Ontario Monthly Grower Oat Prices & Volume

\$CPMT	Price	Volume (Mt)
Current Mth	295	719
Last Mth	261	4,007
Last Yr	193	9,375

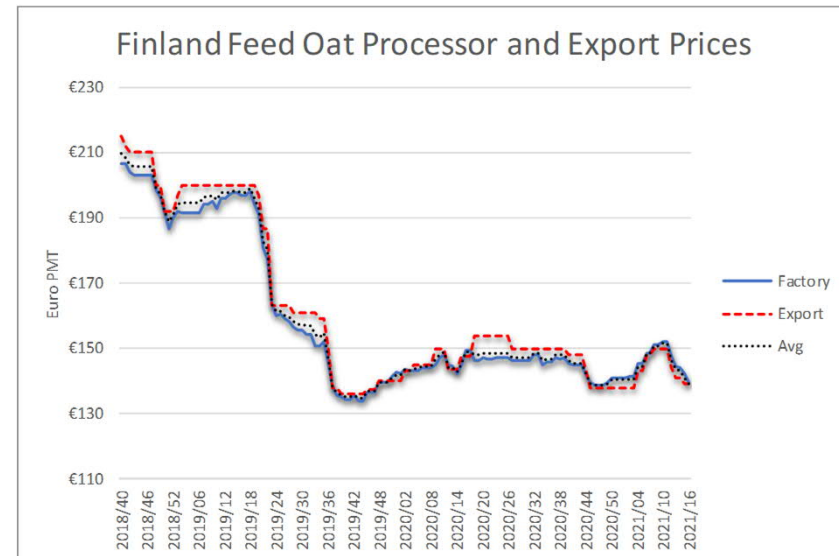
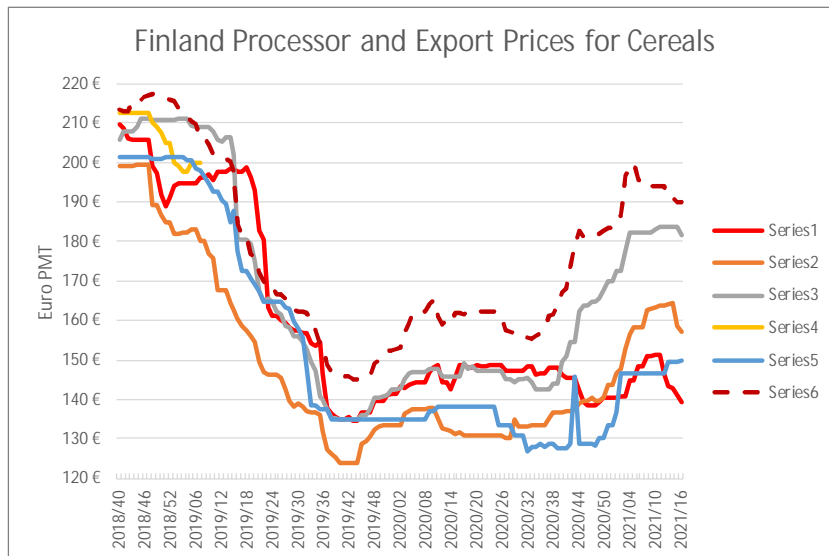
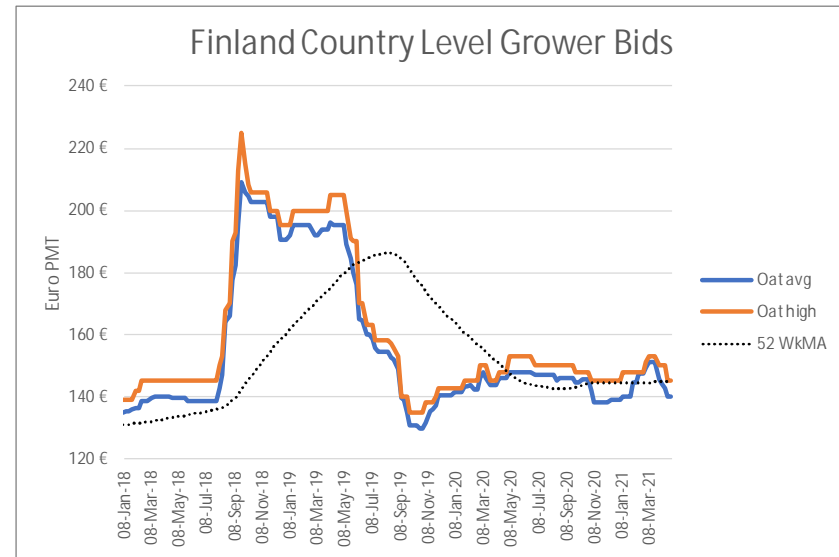


Weekly Europe/UK Oat Price Trends

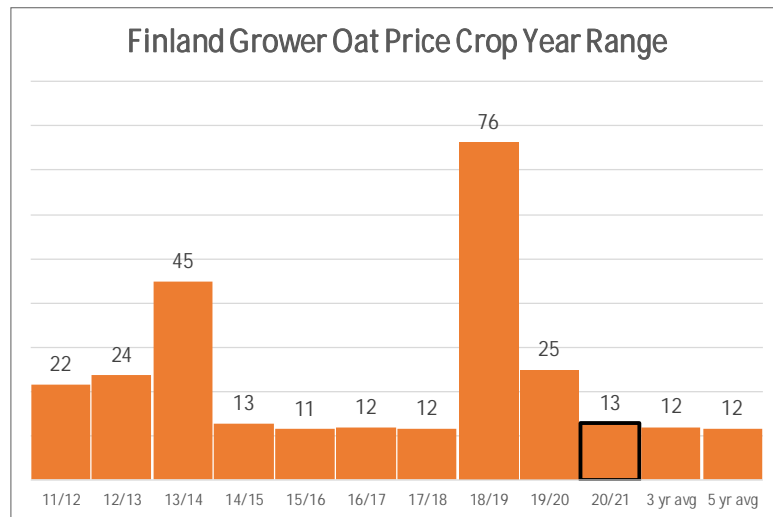
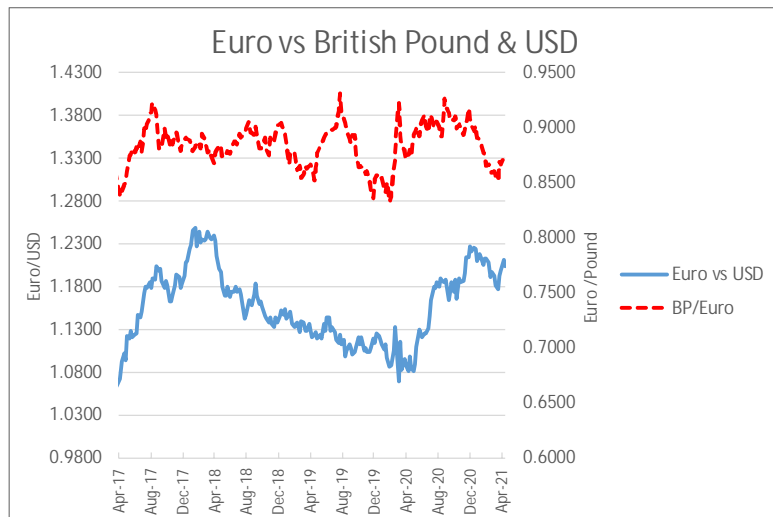
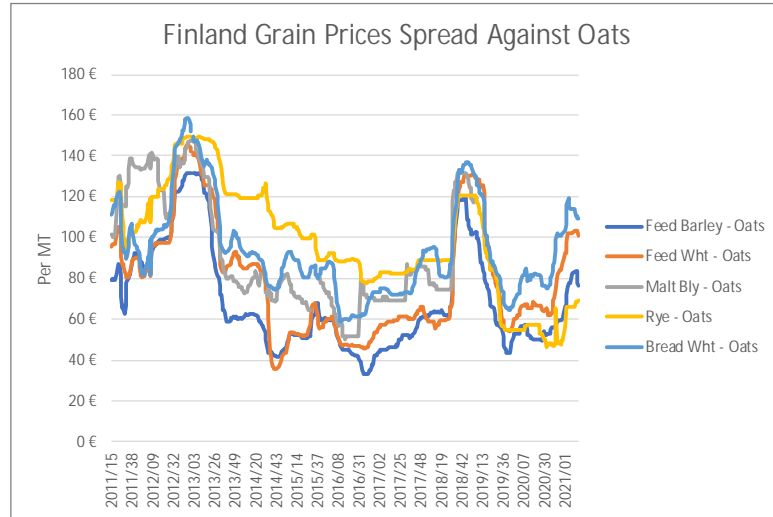
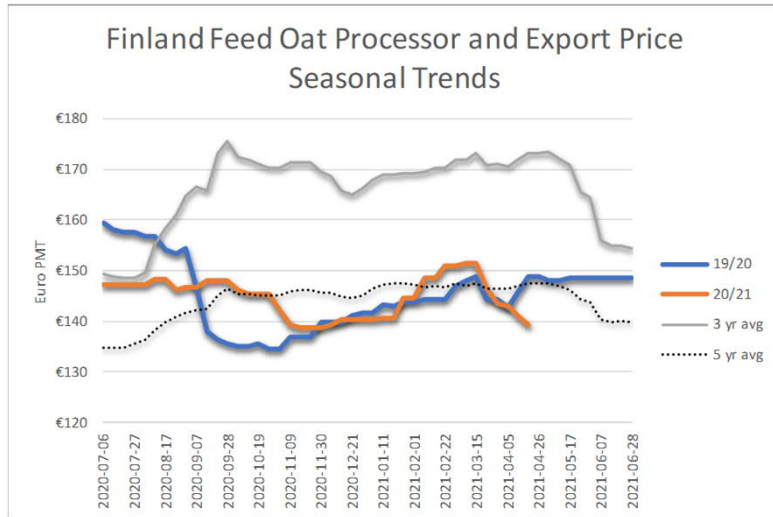


Weekly Finland Oat Price Trends

Finnish Grain Prices		
€PMT		
Grower bids	Avg	High
	Current Wk	140.0
Last Wk	140.0	140.0
Last year	148.0	148.0
Commercial Oat Prices		
	Factory	Export
Current Week	139.5	139.0
Last week	142.2	139.0
Last year	145.0	147.5



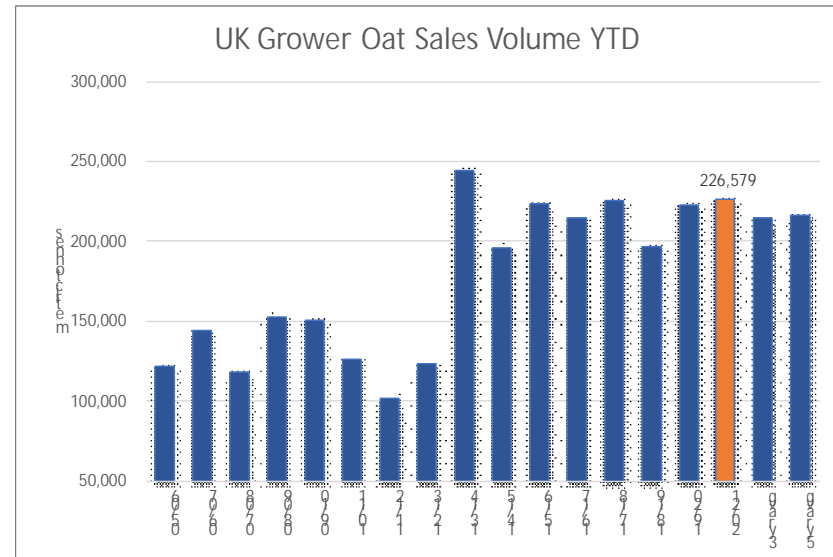
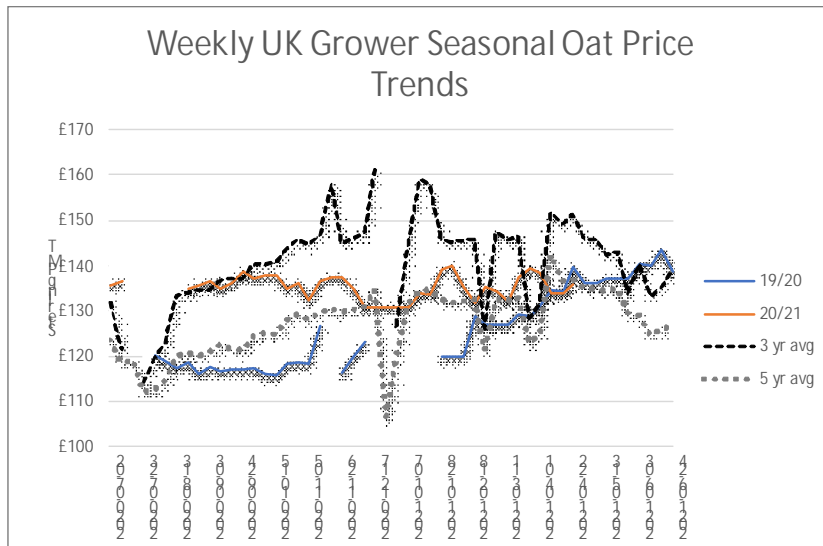
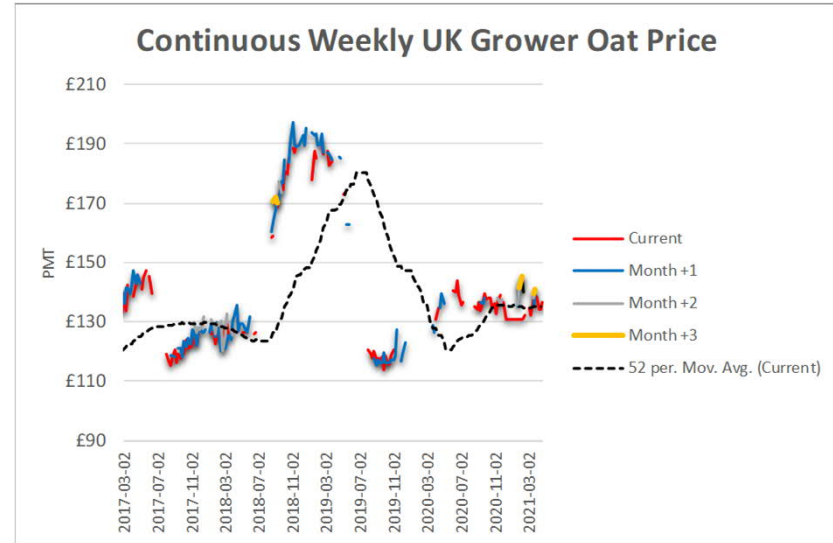
Weekly Finland Oat Price Trends



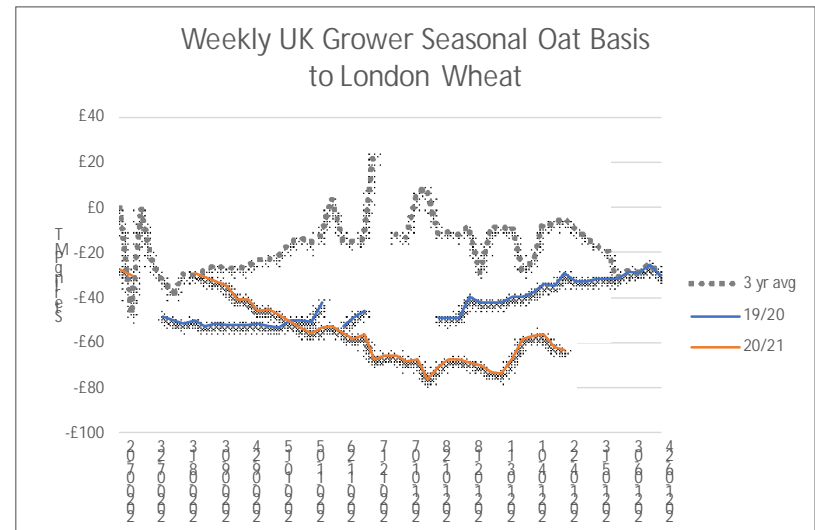
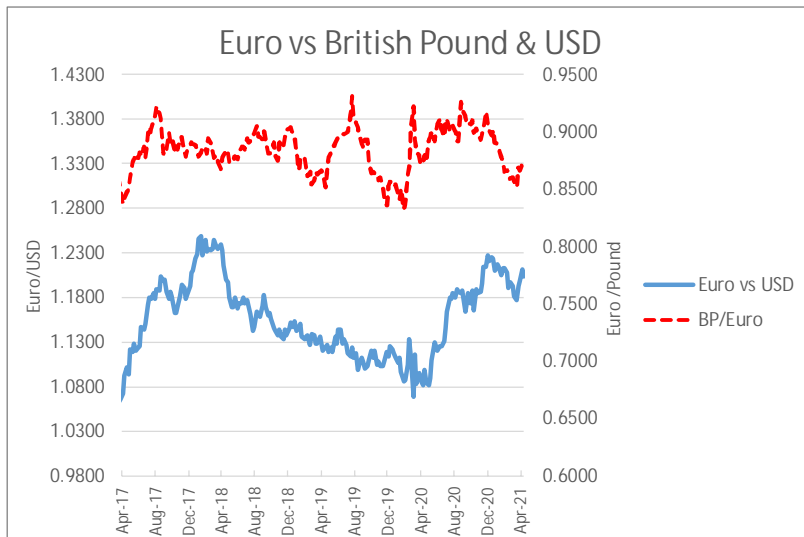
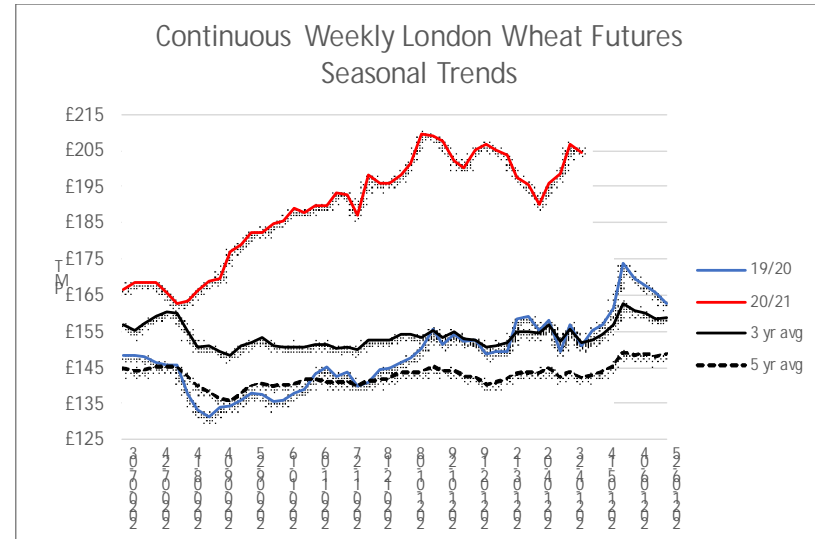
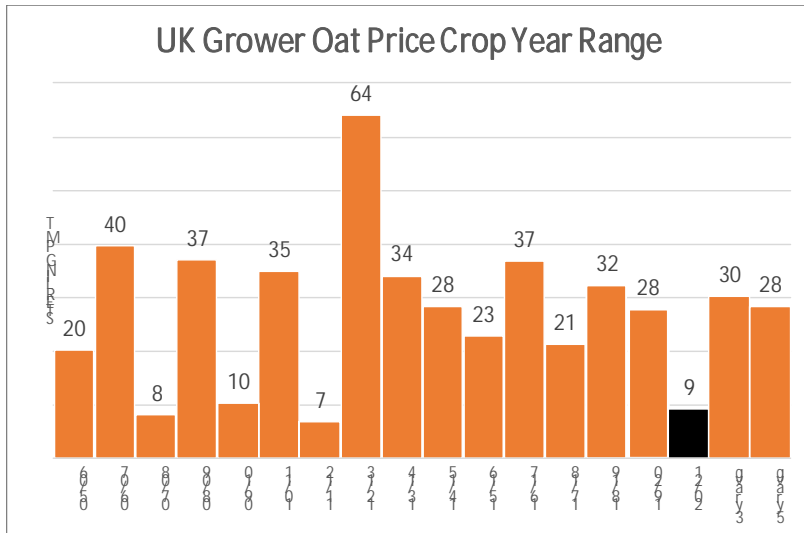
Weekly UK Oat Price Trends

UK Grower Oat Prices				
£PMT	Current	Month +1	Month +2	Month +3
Current Week	136.5	135.5	-	-
Last week	134.1	-	-	-
Last year	-	136.3	-	-

Prices reflect trends rather than absolute traded values
 Source: AHDB/HCGA



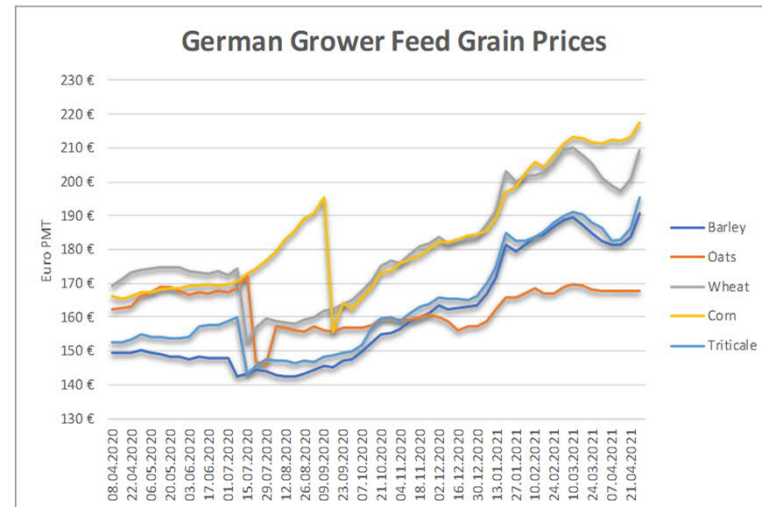
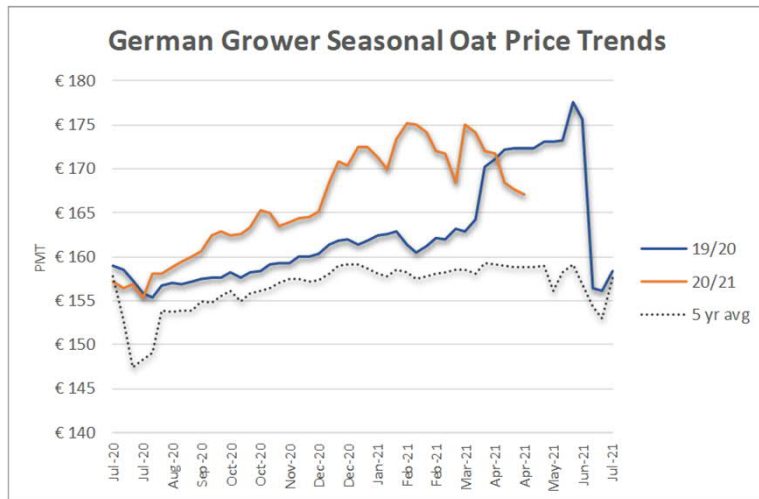
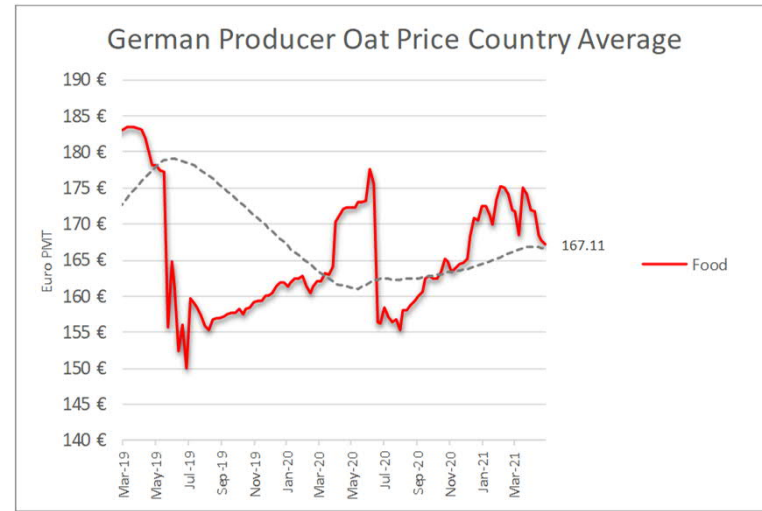
Weekly UK Oat Price Trends



Weekly German Oat Price Trends

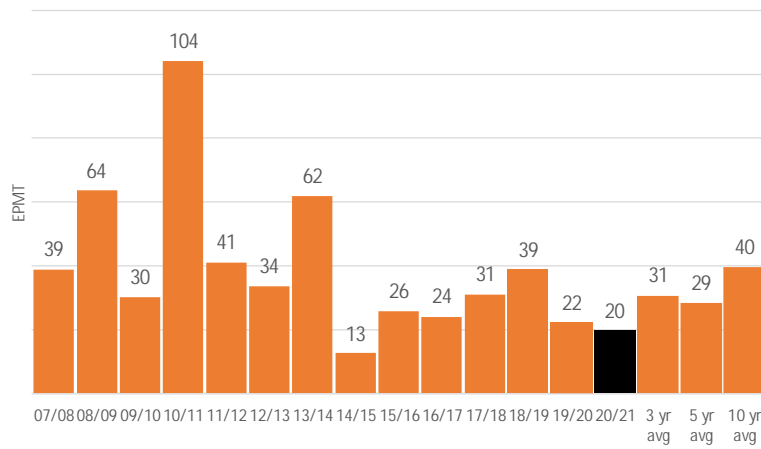
German Grower Oat Prices		
€ PMT	Food	Feed
Current Week	167.1	167.7
Last week	168.4	167.9
Last year	163.2	162.6

Prices reflect trends rather than absolute traded values
Source: AMI

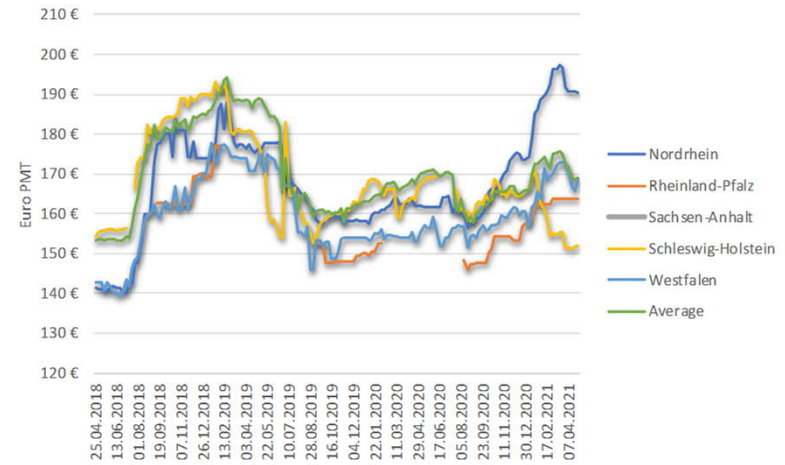


Weekly German Oat Price Trends

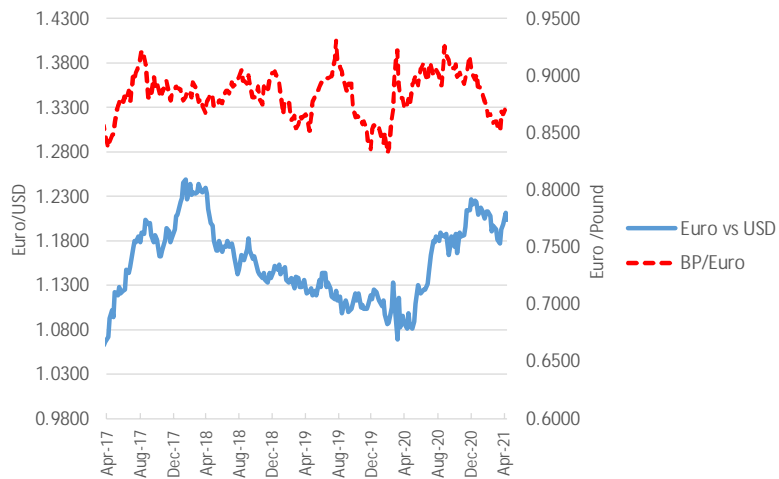
German Grower Oat Price Crop Year Range



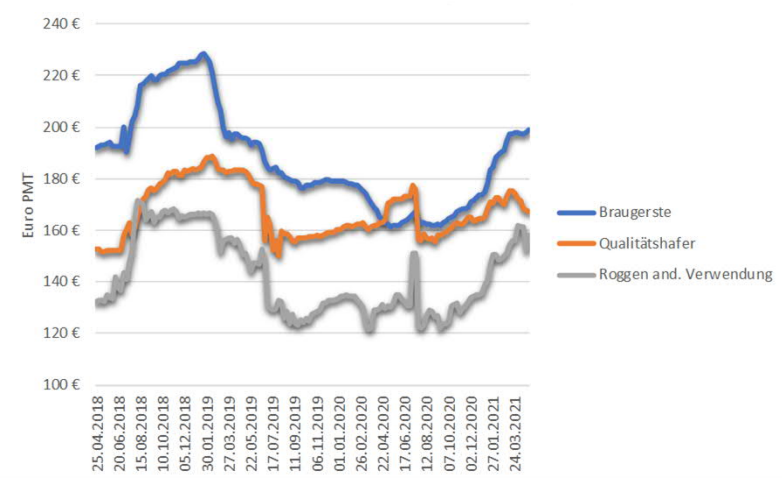
German Grower Oat Prices



Euro vs British Pound & USD



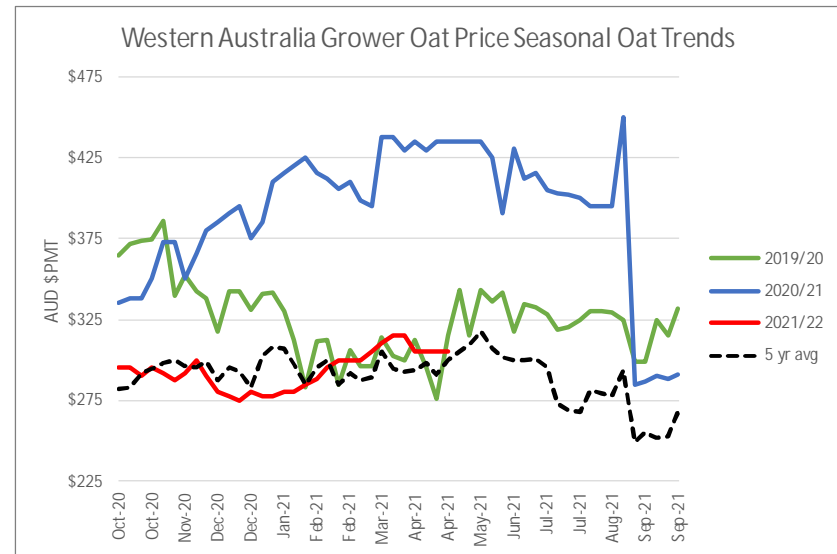
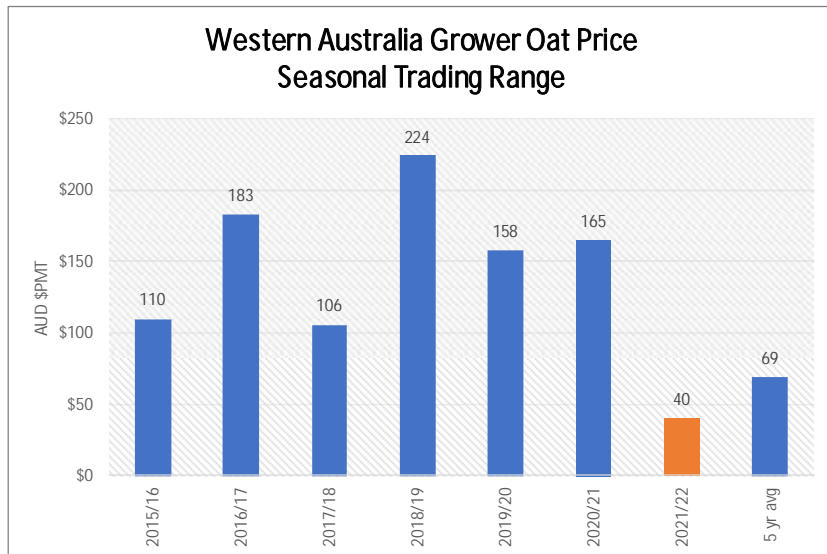
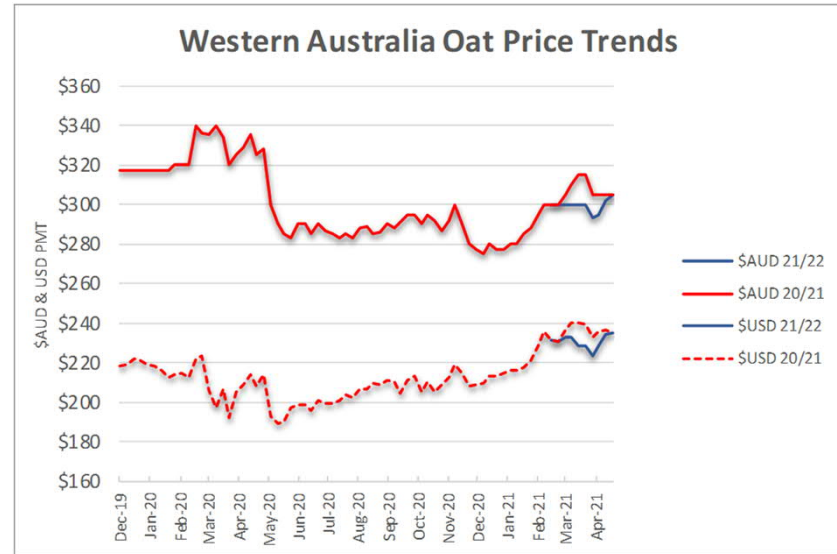
German Grower Malt Barley, Oat & Rye Prices



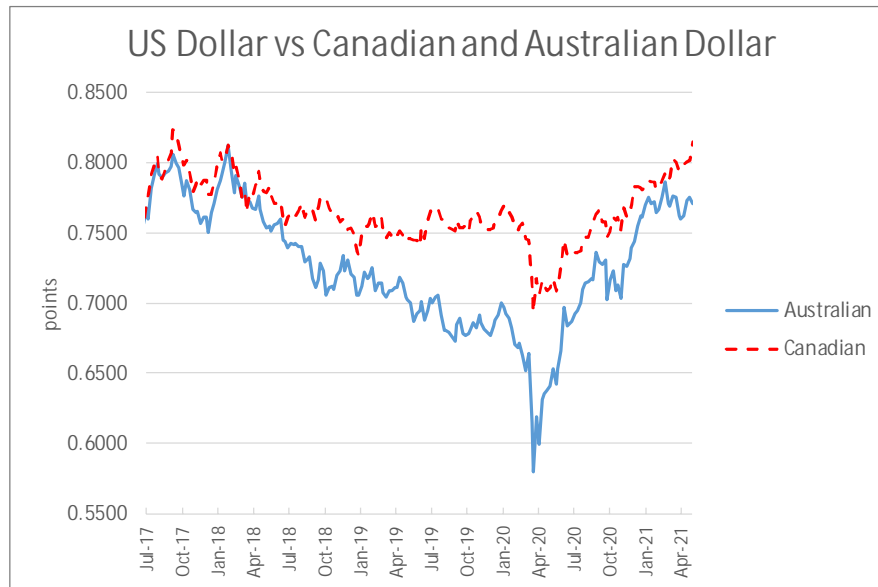
Weekly Western Australia Oat Price Trends

Western Australia Grower Bids				
	2020/21		2021/22	
	\$AUD	\$USD	\$AUD	\$USD
Current Week	305	235	305	235
Last week	305	237	302	234
Last year	335	214	-	-

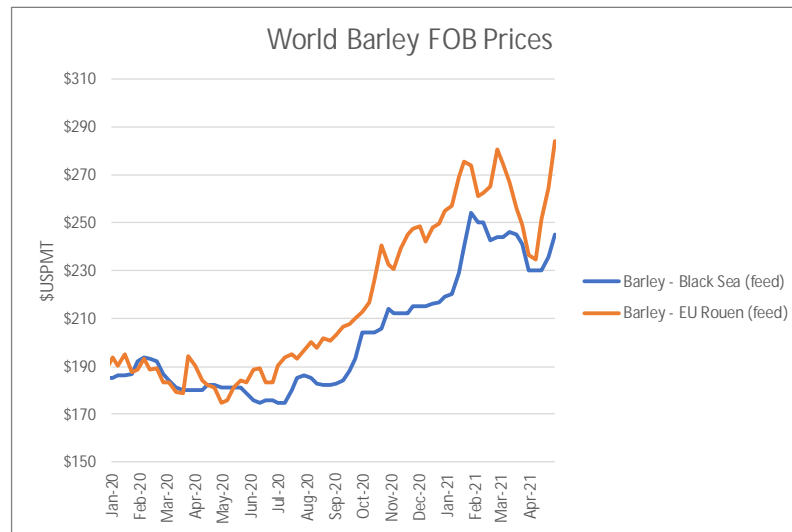
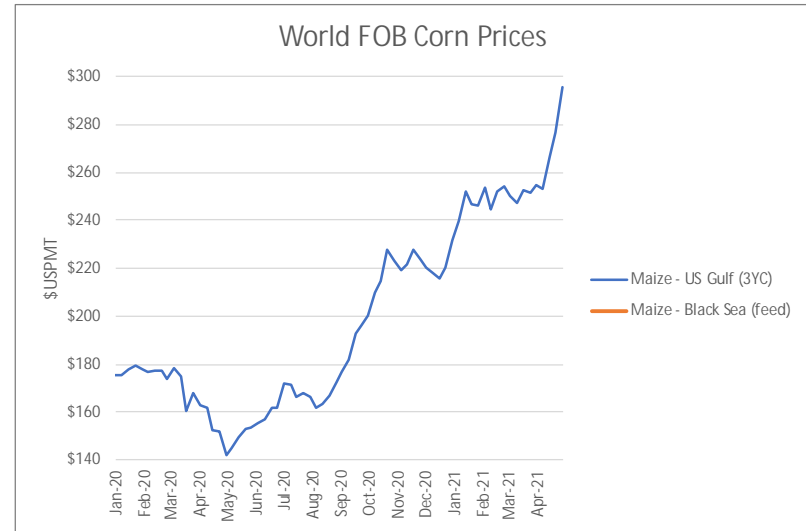
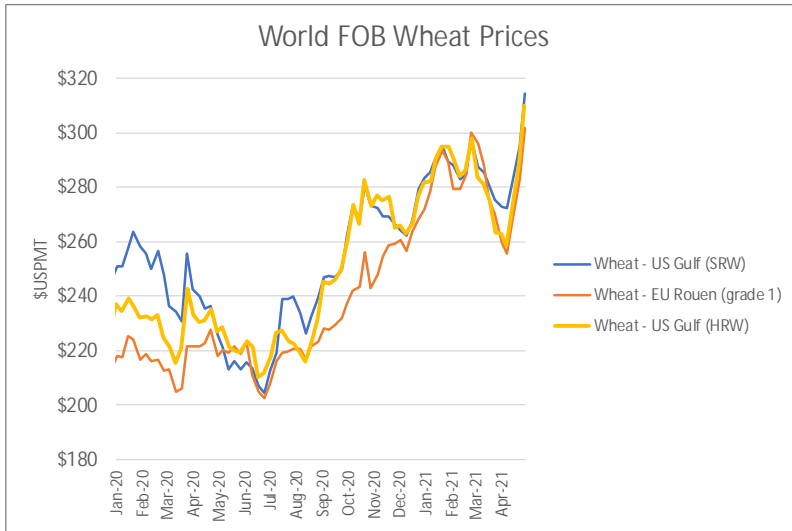
Prices reflect trends rather than absolute traded values
Source: Daily Grain Prices



Weekly Western Australia Oat Price Trends



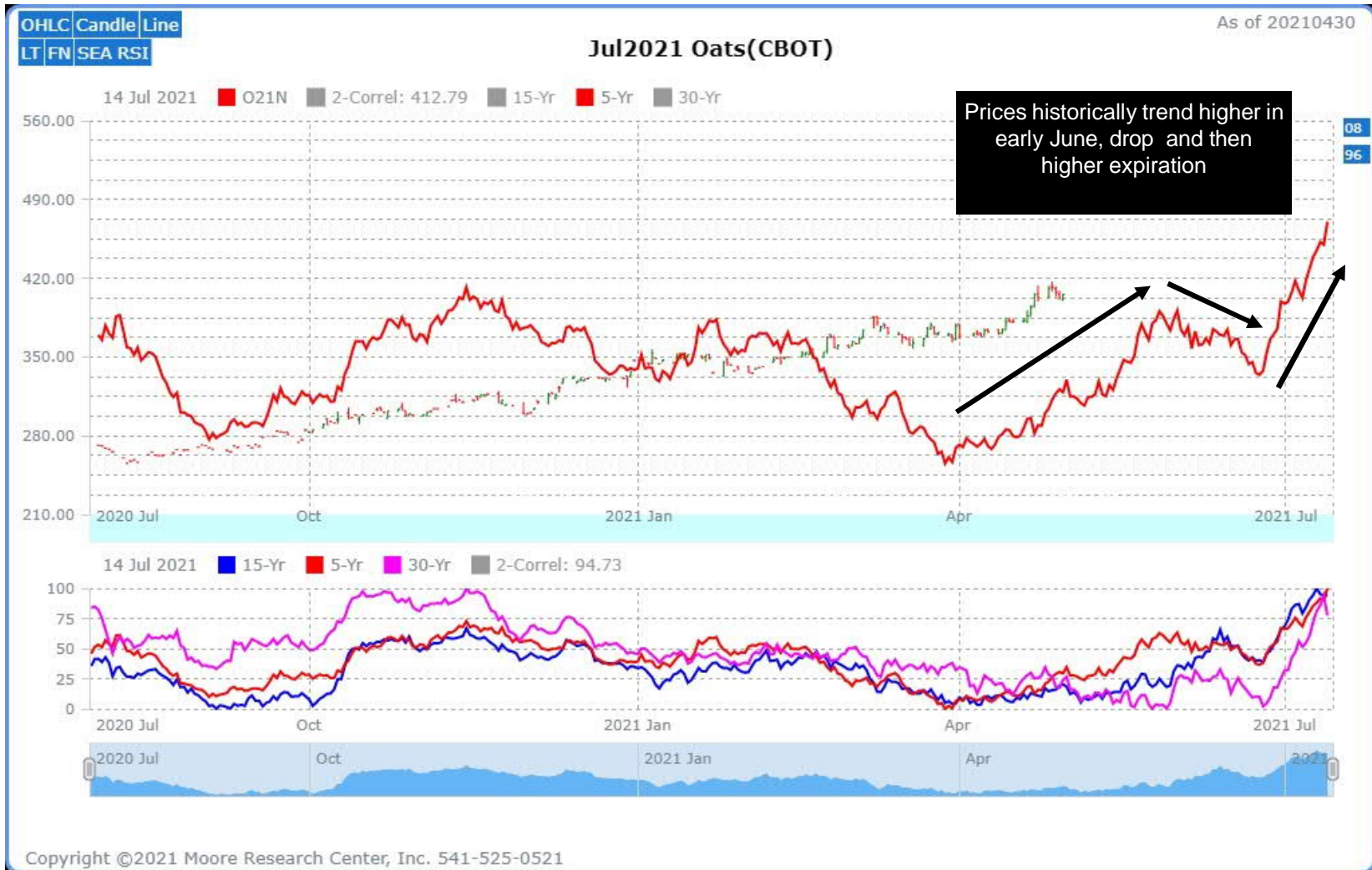
Weekly World FOB Cereal Prices Trends



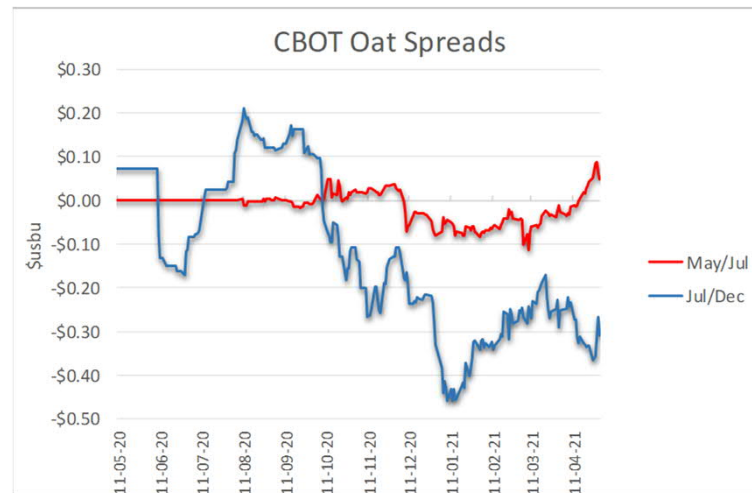
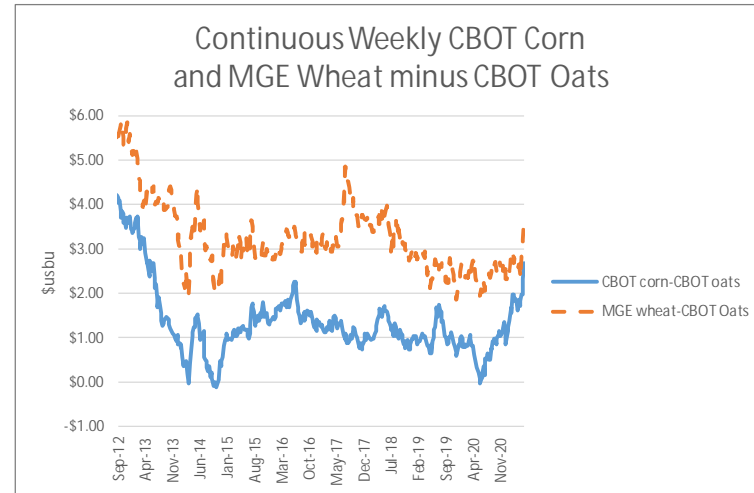
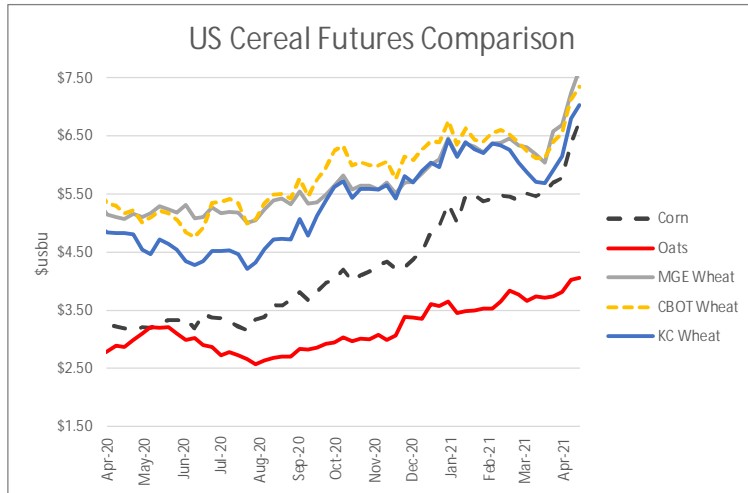
Weekly Global Cereal Futures Prices Trends



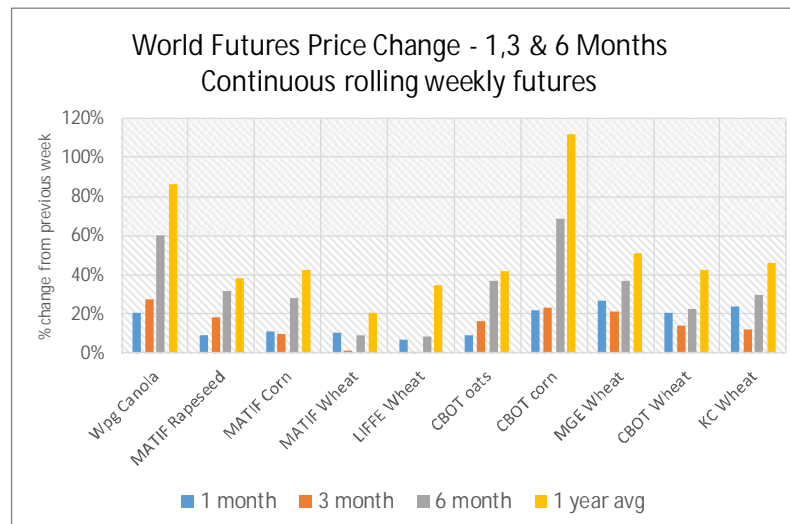
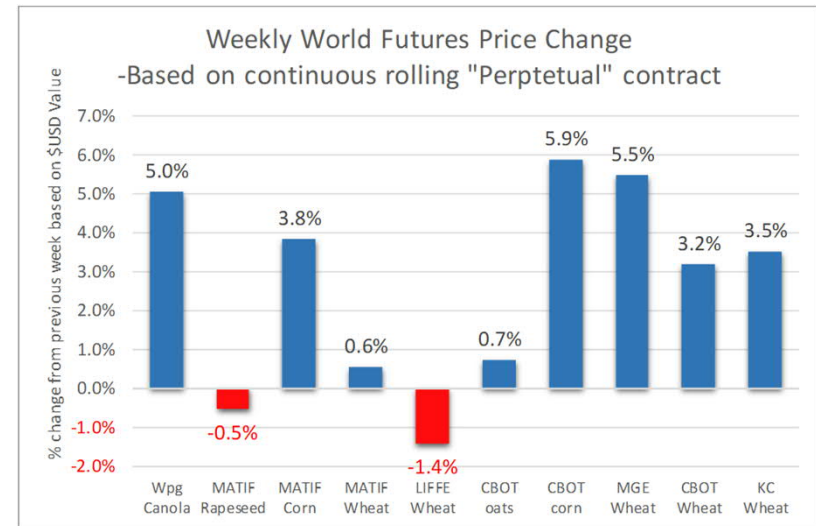
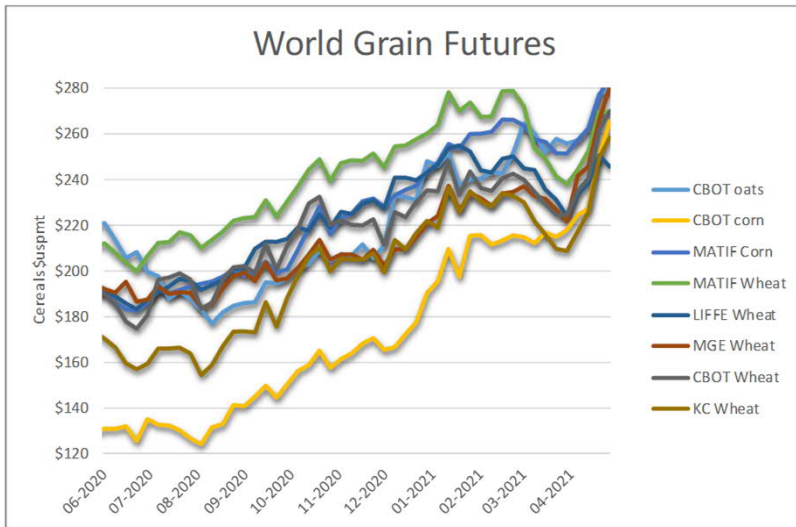
Weekly CBOT Oat Futures Seasonal Trends



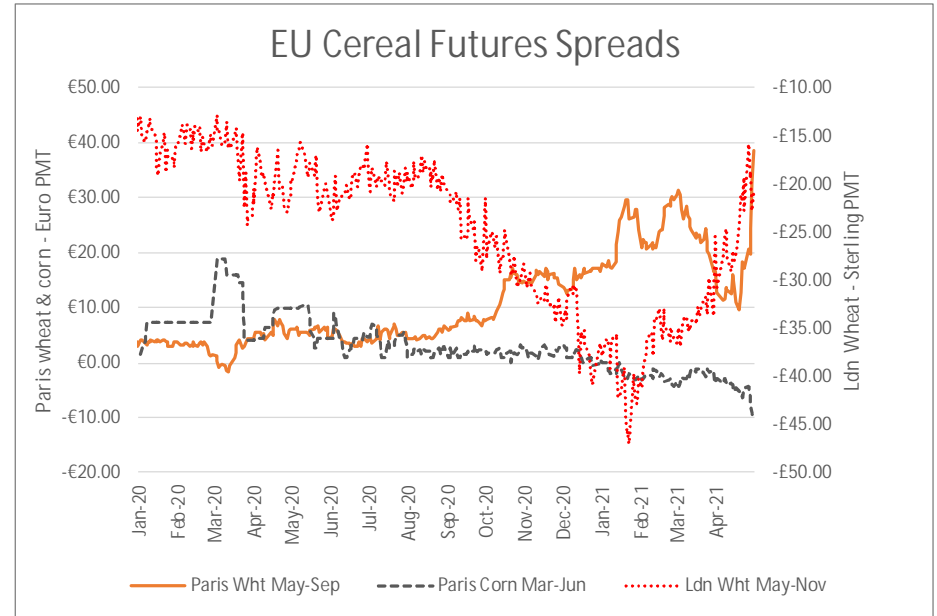
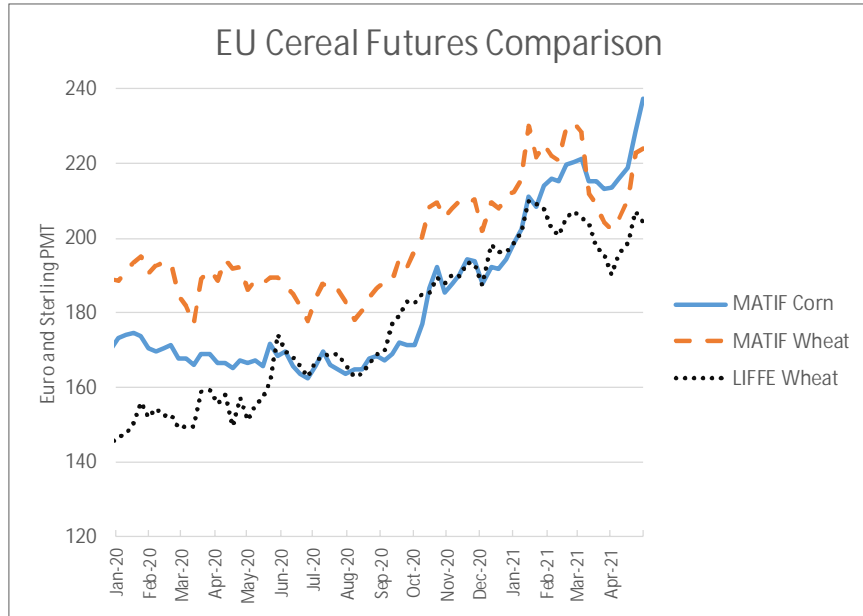
Weekly North American Cereal Futures Trends & Oat Spreads



Weekly World Cereal & Oilseed Futures Trends



Weekly Europe/UK Cereal Futures Trends





An Important Request

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- Randy Strychar