insidetrack
A MAGAZINE FOR THE UK ARABLE SECTOR
www.insidetrack.org.uk
JUNE 2017

General Election and Brexit

Abstract:

• The General Election result significantly reduced the Government's ability to steer a 'hard' Brexit through Parliament. It also weakened the Government's negotiating position with Brussels.
• The Government's position is so weak that most Westminster insiders believe that there will be another General Election within the next two years.
• If that happens, the outcome of Brexit - and the impact on arable farms - becomes even harder to predict
• In the meantime, the Prime Minister has brought Michael Gove back to Government as Defra Secretary and announced eight new Bills, including one on Agriculture, for Parliamentary scrutiny

Farming to win from a 'softer' Brexit?

The General election result of 8th June proved to be a disaster for the Prime Minister and the Conservatives, but provided some relief to those who believe that a 'hard' Brexit would damage UK agriculture, particularly exports.

Theresa May called the General Election to win a mandate for a 'hard Brexit' but, after a poor campaign, the result was that she gained no mandate at all. That leaves the Brexit process in a muddle, with a weak Prime Minister, a feeble minority Government, and a fragile Brexit department (two Ministers lost their seats).

The Government can only survive and push forward its Brexit agenda in the long term with the support of the Democratic Unionist Party (DUP) whilst also taking, the softer, more 'open' Brexit views of the Scottish Tories into consideration. Such changes are already being felt in the public pronouncements of' Brexit 'lite' Ministers such as the Chancellor Philip Hammond.

While the DUP supported Brexit, its main Brexit priority is to maintain ease of trade with the Irish Republic and the rest of the EU. It wants a frictionless border with Irish Republic and wants business to retain competitiveness and not face additional costs. Its manifesto makes a particular case for arrangements to facilitate ease of movement of people, goods and services. This contrasts with Mrs May's commitments to prioritise immigration control and escaping the European Court of Justice over the economy and agriculture.

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Significantly, the DUP has a specific wish list for agriculture in its Brexit strategy published in its manifesto, which calls for:
• Strong protection for agri-food to guard against cheap, inferior imports
• An appropriate support programme for farmers after Brexit
• Input into new UK agriculture and fisheries policies which can provide new growth opportunities
• The importance of the agri-food sector to Northern Ireland economy must be recognised

Since the election Ruth Davidson, leader of the Scottish Conservatives and Unionist Party, has vowed to scupper Theresa May's hard Brexit, warning the Prime Minister that her blueprint needs to be "reopened". Davidson is seeking some payback for her success in Scotland as the Conservatives would not now be in power where it not for the 13 seats gained in Scotland. Davidson has made clear that she wants to prioritise the economy and free trade in the upcoming EU negotiations, and that restricting immigration would not be a key focus.

Given the stated Brexit positions of the DUP, the SNP, the Liberal Democrats, the Scottish and other softer Conservative rebels, and the opaque position of the resurgent Labour Party, most analysts believe that there is no longer a Parliamentary majority for a 'hard' Brexit. Under those circumstances, what are the future political scenarios facing UK arable farmers as we tip toe towards Brexit on 29th March 2019? Here we score some possible scenarios out of 10 (where 1 is least likely and 10 most likely).

Scenario 1: Business as usual. Score – 2

David Davis started the Brexit negotiation process with his EU counterpart, Michel Barnier, on 19th June. He repeated the 'business as usual' stance of leaving the EU Single Market and the Customs Union in his press conference but there is not a majority in the House of Commons to support it. Without Parliamentary approval, due to the soft Brexiteers not supporting the 'divorce' deal, Brexit would not be ratified, risking no Brexit deal and no new relationship with the EU at the start of April 2019. This scenario is most unlikely as those circumstances would force a 'no confidence' vote in the Government well before the March 2019 Brexit date.

Scenario 2: Softer Brexit. Score – 7

The Prime Minister or her Brexit Minister, or their successors, pursue a Norwegian type of EEA arrangement to gain the support of Labour, DUP, SNP and Lib Dem MPs against the hard Brexiteers in the Conservative party. However, this is likely to split the Conservative party in two and lead to the resignation of Mrs May and another General election.

Scenario 3: National Unity Committee. Score – 5

David Cameron and leading MPs in other parties have called for a cross-party Committee to shape the Brexit negotiations, given that both the Conservatives and Labour (the two leading parties) agree on some form of Brexit removing the free movement of people. This could save the Prime Minister's skin but Jeremy Corbyn could play hangman, in opposing it, and possibly force another General Election. Again, this scenario seems unlikely to succeed.

Scenario 4: Delay Brexit. Score – 4

Under this scenario, the Government could try to reach an early agreement on EU Citizens rights, and possibly on the divorce bill, and then request a delay to the two-year Article 50 process. This would allow it to find the time to create Scenario 3 or call a General election in the autumn, hoping it would win back a larger majority. However, this would require the unanimous backing of the other 27 EU leaders which would be very unlikely to agree at this early stage.

Scenario 5: Brexit stalled and reshaped by another General Election. Score – 8

For the reasons explaining the low scores in Scenarios 1-4 above, this scenario (5) could be the most likely outcome. Most Westminster observers expect an election either this autumn after the summer recess or sometime before the Brexit negotiations are completed. The results of that election open up a whole new raft of scenarios, including a second Referendum, that are too distant to contemplate in this edition of *Inside***Track**. The downside is that we are further away than ever from understanding the likely post-Brexit environment for agriculture.

Gove resurrected as Defra Secretary

Michael Gove has returned to front-bench politics in Theresa May's post 2017 election reshuffle, with his appointment as Defra Secretary. This follows his banishment to the backbenches after putting himself forward (and failing) to become Leader of the Conservative Party.

Gove does not have a great deal of political experience in agriculture. However, he has previously talked-up his upbringing in Aberdeen in a family which ran a fishing business, suggesting that he '*knows how important it is to support and look after people who are in the business of getting food onto our plates.*'

During the 2016 leadership contest, Gove argued that '*there would be no reduction in what people get from the CAP but what we do want to look at is the bureaucracy which leads to delays in payments. So, we would want to keep the money and not the bureaucracy.*' He is likely to be more influential than his predecessor Andrea Leadsom as he is thought to have a good relationship with Chancellor Philip Hammond at the Treasury. He also has a good relationship with his junior Defra Minister of State George Eustice, who had been a prominent supporter of his during the 2016 leadership election.

George Eustice, and the other junior Defra Ministers, remain in post. It was thought that Mrs May wanted a far more widespread reshuffle but, given her minority Government, this has been drastically scaled back to avoid creating any more anti-Government/anti-Mrs May supporters in the Commons.

Brexit Bills in Queen's Speech

On 21st June the Queen launched the Government's programme, devoid of its most controversial manifesto commitments, which included eight Brexit Bills on:
• **Agriculture** – to replace the CAP
• **The Repeal** - of the European Communities Act 1972 and copy and paste the contents into UK law
• **Customs** - to replace EU customs rules and allow the UK to impose its own tariffs (significant for agricultural exports and imports)
• **Trade** - to operate our own trade policy (this may face opposition from soft Brexit MPs wanting to keep the UK in the EU customs union)

• **Immigration** - to allow the UK to set its own immigration policy (vitally important for the fruit & veg, poultry and processing sectors).
• **Fisheries** - to take control of UK fishing waters and to set fishing quotas.
• **Nuclear safeguards** - to set up a nuclear safety regime (currently regulated by Euratom)
• **International sanctions** - to allow the UK to apply its own international sanctions

Of particular interest to *Inside***Track** readers is the Agriculture Bill. This is the first chance for a British Government to design a wide-ranging reform of agriculture policy since 1947 (the last substantive Agriculture Act). It presents a once in a generation opportunity to shape and sustain a profitable farming sector without (we assume) CAP levels of direct support and EU border protection arrangements.

The Government's says that:

"The Bill will ensure that after we leave the EU we have an effective system in place to support UK farmers and protect our natural environment. The Bill will:
• *provide stability to farmers as we leave the EU;*
• *protect our precious natural environment for future generations;*

We will see.

Crop Markets

Abstract:

• Global grain output up slightly in 2016/17, declines in 2017/18 due to lower plantings in reaction to suppressed prices.
• Wheat production revised up on last month but consumption remains stagnant.
• Chinese wheat stocks have been rising considerably and now account for half of the global total.
• UK cereals and oilseeds price prospects look positive as harvest approaches.

USDA world supply and demand

Global grain production forecasts are showing slight increases for 2016/17 as the marketing year draws to a close. This is mainly driven by wheat as coarse grain forecasts remain virtually unchanged.

As reported last month, global grain output is projected to decline in 2017/18 due to lower plantings in reaction to suppressed prices. This month's estimates suggest that EU maize production will be down mainly due to lower cropped area in Germany and France. Maize exports from the Ukraine and Russia to the EU are forecast to increase.

Total global grains supply & demand at 9 June 2017 (Mt)

	Output	Trade	Total use	Cl. stocks*
2015/16	2,467.37	377.89	2,439.21	607.27
2016/17 est May	2,592.72	416.95	2,566.25	633.40
2016/17 est June	2,597.29	418.55	2,568.75	635.80
2017/18 May forecast	2,530.95	406.45	2,564.91	599.44
2017/18 June forecast	2,530.90	408.06	2,563.98	602.72

*closing stocks Source: USDA

Global wheat supplies for 2017/18 are revised up on last month, led by a 2Mt increase in Russia. Turkish production is also set to rise by 0.5Mt. Indian wheat production is revised down by 1Mt to 96Mt. EU wheat production is slightly lower at 150.8Mt, due to a smaller expected crop in Germany, however this is still an increase of 4% compared to 2016/17. The USDA also notes that high protein wheat supplies are expected to remain constrained in 2017/18 and it is, therefore, projecting higher prices which will be welcomed by UK producers.

Wheat supply & demand at 9 June 2017 (Mt)

	Output	Trade	Total use	Cl. stocks*
2015/16	736.98	172.80	712.02	242.57
2016/17 est May	753.09	179.74	740.84	252.26
2016/17 est June	754.10	180.33	740.25	256.43
2017/18 May forecast	737.83	178.35	734.89	258.29
2017/18 June forecast	739.53	178.55	734.77	261.19

*closing stocks Source: USDA

Oilseeds production also up but sensitive to weather

Similar to grain, global oilseeds production has also been revised up for 2016/17, mainly due to increased production and stock forecasts. The main drivers are Brazil and Argentina with high soybean production. Oilseed markets remain sensitive to weather conditions in the soybean producing regions, the US Midwest in particular. The USDA decreased the EU rapeseed forecast for 2017/18, mainly due to poor weather conditions in Germany during key stages of plant growth. *This is bullish news for UK farmers as Germany will need to import more for their biodiesel targets, thus supporting prices. Beans in the field appear to be podding well, although some have raised concerns about the Bruchid beetle numbers being high in some areas.*

USDA oilseeds supply & demand at 9 June 2017 (Mt)

	Output	Trade	Total use	Cl. stocks*
2015/16	521.22	153.00	446.33	90.07
2016/17 est May	566.02	166.93	469.02	101.71
2016/17 est June	570.19	166.99	469.56	104.28
2017/18 May forecast	572.08	172.74	486.04	100.79
2017/18 June forecast	573.03	172.25	486.83	103.50

*closing stocks Source: USDA

Global grain stocks

Global grain stocks affect the value of grain still growing in the field. The ease with which buyers can procure the quality, specification and tonnage they require for their delivery dates matters, even if it's not UK grain they buy. Higher stocks come from surpluses. Large stock levels offer the buyer with choice and when there is a choice, prices fall and, of course, vice versa.

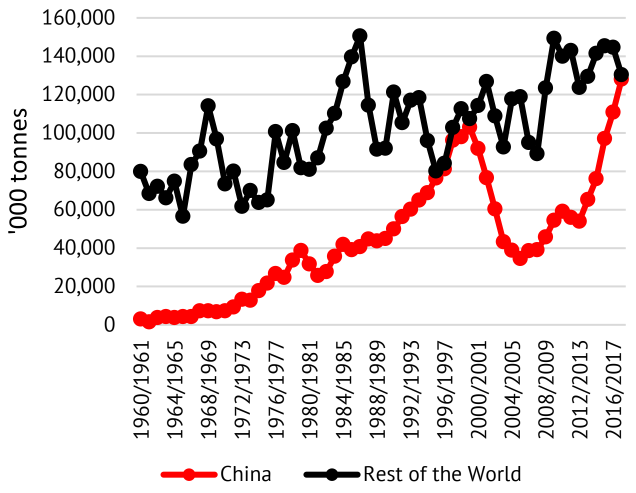
Global wheat stocks, according to the USDA, are projected to rise again in the coming year. They will have risen for 5 consecutive years (both as a percentage of demand and in actual tonnes) leaving them at their highest since 2000/2001 as a percentage of use, and the highest they have ever been in total tonnes. In fact, they are about double the closing stock level of 2007-2008.

With global wheat prices having hit a 10-year low this season, and reports of declining US plantings (to a 100-year low) and poor spring wheat growing conditions as reported by the USDA last week, higher stocks might come as a surprise.

In fact, China, the largest global wheat producer and consumer, has been quietly putting surplus wheat into stores. Its wheat stocks have swollen since they started rising a decade ago, going from 34 to 130 million tonnes. This is equivalent to about 62 weeks of Chinese wheat requirement. In tonnage terms, China now holds over half of the world's closing wheat reserves. If you look at global wheat reserves without China, the stock level is indeed, as would be expected, falling.

The Chinese owned half the world's wheat stocks between 1996 and 1999. But over the following 8 years, global stocks fell in 7 of them, as Chinese wheat-stock policy changed and instead of buying wheat, sold it onto the world market. This was a period of very low grain prices. One day the Chinese wheat stockpile might be released onto the marketplace again, and that will also matter to the price of wheat.

Wheat stocks comparison – China & Rest of World (since 1960)



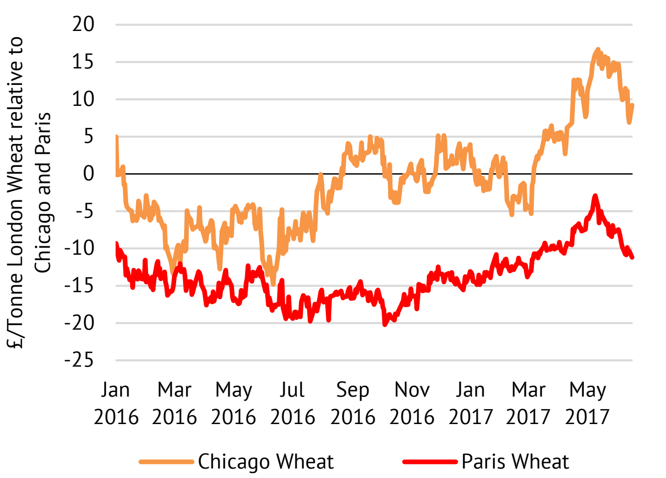
Source: USDA analysed by InsideTrack

UK wheat price

Defra Statistics demonstrate that the UK has become a net importer of wheat for the 4th time in 25 years last year. Indeed, current projections look like the UK will be a net importer in the forthcoming 2017/18 campaign too, which could add a few pounds to the UK wheat price overall.

Meanwhile, the UK Wheat price has jumped by £5 per tonne to contract highs for November 2017. Speculators were betting on good growing conditions but the US spring wheat crop is in its poorest condition for nearly 30 years. Their sudden change in position accelerated the change in prices. We remind ourselves that the November 2017 wheat contract sat at £123/tonne on 23rd June 2016 whereas now it is £147. Much of that £24 gain is linked to the weaker Pound but a tighter UK and global market have also contributed. In comparison with wheat prices elsewhere, the London wheat price has gone from trading at a £10/t deficit to Chicago wheat in June 2016 and now achieves more than £9/t premium based on Nov/Dec 2017 futures prices. The declining deficit between London (feed) wheat and Paris (milling) wheat is also clearly illustrated below. A year ago, the premium for French milling wheat was approximately £20/t over London feed wheat, this gap closed sharply to around £4.50/t in mid-May. With UK Group 1 milling wheat production increasing significantly in recent years, and demand not changing much, milling premiums have fallen substantially. Accordingly, many growers have been questioning whether it is worthwhile to grow milling wheat. This is likely to have contributed to some decreases in UK milling wheat area this year and, therefore, the gap between French milling wheat futures and London (feed) futures has started to widen again. Projected decreases in global wheat plantings for 2017/18 are also likely to have had some influence on this differential reverting back towards its longer-term trend.

London wheat futures (Nov. 2017) price relative to Chicago and Paris wheat (£/t)



Source: AHDB data analysed by InsideTrack

Specialist Crops

Sugar beet - new factory proposed

A shake-up in the UK sugar beet sector looks possible with the news that British Sugar's (BS) beet processing monopoly could be coming to an end. The Dubai-based Al Khaleej Sugar company is proposing to build a new processing plant in Yorkshire – returning beet growing to the county after more than a decade's break following the closure of BS's York factory in 2007. The new plant would be next to the A1 between Harrogate and York. At present the project is only in the pre-planning stage, but a full planning application is proposed during the summer. The aim is to have the factory open by 2020. The ambition of the new plant is impressive, with planned capacity being larger than BS's flagship plant at Wissington.

Syngenta sells sugar beet seeds business

On 9th June, Syngenta announced that it has agreed to sell its global sugar beet seeds business to Denmark's DLF Seeds. The deal is expected to close in Q3 2017 but the financial details were not disclosed. Syngenta has been one of the main sugar beet seed suppliers in the UK. DLF Seeds is owned by a cooperative of Danish farmers and has 800 employees, 10% of which are dedicated to research. Its focus has been on forage and turf crops and claims to supply grass and clover seeds to over 80 countries. It has been expanding into other crops (including pulses and OSR) and sees sugar beet as a natural extension of its business. Given that the climatic conditions in Denmark are quite like the UK, it will be interesting to see how DLF's research capabilities can be leveraged to further improve the productivity of UK sugar beet.

Potato crop in need of rain

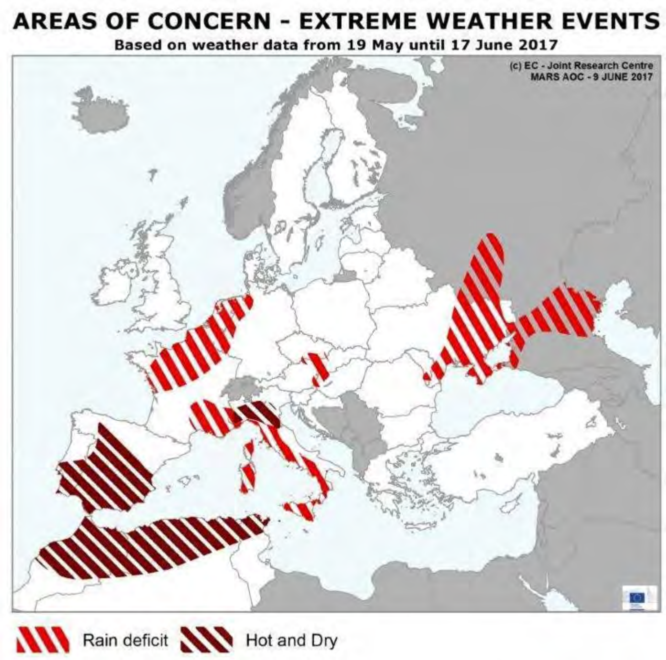
Weather prospects continue to dominate the potato market. Late May and early June rain assisted the crop until the very hot weather in the second half of June, which put the crop under stress. Growers are irrigating as much as possible, but by 20th June water levels in 27 of the 40 English rivers monitored by the Environment Agency were below normal, with five exceptionally low. Little rain is forecast in key potato growing areas for early July and that will continue to put pressure on irrigation supplies.

The UK's ability to irrigate up to 70% of its potato crop should be an advantage this season. Many continental European growers have less ability to water their potatoes. This is causing particular concern among growers in France and Belgium (as the graphic below illustrates), where the drought has been more intense, than in the UK. The European early crop is already suffering, while the maincrop urgently needs significant volumes of rain in the next month. A shortage of European potatoes could create a demand for British potatoes for export.

Yields of early potatoes that have been lifted in Cornwall and East Anglia have largely been good, but growers have been disappointed by depressed prices.

Although there is an expectation that total potato plantings are higher this year than last, the increase is expected to be less than 5% and primarily on land that is within existing rotations.

Extreme weather in Europe – May-June 2017



Source: Joint Research Centre (2017)

Brexit and Trade

Abstract:

- The UK has conceded that the divorce and the new UK/EU arrangement negotiations will not run in parallel. The new trade arrangements, so vital for agriculture, will not commence until after 'sufficient' progress has been made on the divorce deal.
- A preferential trade deal with the EU is critical to the prospects for cereal farms, according to a new AHDB report. EU tariffs on imports from the UK, a tough trading environment in non-EU markets, and low UK import tariffs provides a real risk for the UK grain industry

UK concessions as negotiations start

Negotiations commenced on 19th June, some 11 weeks after Mrs May's letter invoking Article 50, on the EU's terms, and almost a year after the Referendum result. The EU Commission's negotiating mandate, published at the end of April, says that two phases of Brexit negotiations will take place.

1. **The withdrawal phase:** to: provide as much clarity and legal certainty as possible about the disentanglement of the UK from the EU. "*The European Council will monitor progress closely and determine when sufficient progress has been achieved to allow negotiations to proceed to the next phase*".
2. **The new framework phase**: the framework for the future new relationship can be discussed even though an agreement on a future trading arrangements can only be finalised once the UK has left the EU. The second phase may also include transitional arrangements to bridge towards the future arrangement but this would mean that the existing EU rules would continue to apply during this period.

With regard to the first phase, which has only just begun, there are three main agenda items:

- Protecting the rights of EU citizens – both in the UK and elsewhere in the EU
- Avoiding a hard border and customs checks between N Ireland and the Republic
- Money – the divorce payment the UK will have to make (this is not a penalty but the contribution to EU costs that the UK committed to make when it signed up to the EU's budget/long term financial framework in 2014/15).

Only once sufficient progress is made on these three areas, will the EU allow talks to progress on future trading arrangements. This is marked contrast to the Government's pre-election claims that the Brexit divorce deal and the new trading arrangements would be negotiated in parallel.

It is hoped that "sufficient progress" will be made by the end of the year so that trade discussions can start in early 2018. But most Eurocrats agree that it will be impossible to make any progress on a trade deal by March 2019, hence the need for a lengthy transitional period.

Working groups have now been set up on EU citizens' rights, the size of Britain's "divorce bill" and the Irish border issue.

Arable impacts

A free trade deal with the EU is of critical importance for the cereals industry, according to the AHDB. Its report, 'Post-Brexit prospects for UK grain', says that in a post Brexit world the UK will find it more challenging to export surplus grain into the EU without preferential access to the EU. (Report available via: http://www.ahdb.org.uk/documents/Horizon_Brexit_Analysis_june2017.PDF)

The amount of preferential access, and the amount of domestic support provided, will be significant to the long-term viability of combinable cropping farms. The AHDB offer some insight into the impacts of various Brexit scenarios which are not mutually exclusive and which may be combined in part or whole:

• Status quo (some variant of joining EU Single Market and Customs Union – SM/CU)

Under this scenario, import tariffs and quotas continue to protect the UK from an influx of cereals (with or without GM) from around the world and the UK can export tariff-free to the EU as before. This is the best scenario, particularly if linked with a similar arable support regime after 2020.

• Free Trade Agreements (FTAs)

FTAs with grain exporting countries, such as the USA, Canada and Australia are likely to lead to the UK market being opened up as a bargaining chip for the service sector, given that agriculture is not normally a Government priority. The impact will depend on the specific FTA negotiated with each country.

• Removing non-tariff barriers (with FTA)

UK reduces approval hurdles for GM grain imports from the Americas to support competitiveness in the livestock sectors. In doing so, the knock-on effect would be the erection of non-tariff barriers between the UK and EU as the EU tries to prevent the trans-shipping of non-approved GM varieties into the EU via the UK. Domestically produced feed cereal prices fall due to GM imports and loss of EU export markets.

• Direct support cut (with FTA or SM/CU)

Direct or equivalent support for UK arable is significantly reduced whilst post 2020 CAP goes on relatively unchanged. UK cereal producers disadvantaged compared EU farmers, as decoupled payments keep businesses afloat in period of poor pries.

• Unilateral, asymmetrical tariff policy (with FTA)

UK grain exports face tariffs into EU and other global markets, whilst the UK becomes 'free trade leader' and lowers import tariffs unilaterally. Combined with a minimal level of farm support, this would be the worst-case scenario. The AHDB believes that combinable cropping businesses in less competitive regions would likely find it very challenging to continue in arable production. At best, the number of arable farming businesses would consolidate significantly. Land use change (e.g. more pasture) would likely occur with significant pressure on farmers to find new systems of crop production.

Without preferential access to the EU market, UK grain exports would have to look outside of the protection of the EU tariff system and take on staunch competition from the dominant producer-exporters to export cereals. There are a variety of challenges in developing non-EU export markets, such as:

- Strong price competition from lower cost producers, such as Russia and Ukraine.
- Requirements for low moisture content (13% or less), which would further add cost and reduce re-turns to UK producers.
- Market requirements are for grades of wheat that the UK does not produce in any quantities, such as high protein milling wheat.
- Without successful negotiations by the UK government, tariff barriers could prove challenging as the UK would lose access to preferential EU agreements that have been negotiated with non-EU countries, such as Morocco.
- The traditional preference for barley as an animal feed in many export markets is slowly being eroded and will face tougher competition from maize.

There are countries with stable demand which the UK currently supplies where the UK could increase its market share, if it can compete on price with countries e.g. Tunisia for wheat and Saudi Arabia for barley. Lowering costs of production and having sufficient supplies available for export would also be required to extend the UK market share.

This all provides a very real risk the UK grain industry which could be caught between a more challenging export environment and potentially freer access for imports into the UK processing market.

UK Surveys and Reports

Abstract:

• The UK is forecast to be a net importer of wheat in 2016/17, with stocks projected down by 27%.

• Nitrogen fertiliser applications down on last year but still within the long-term average range. Usage of other fertilisers broadly in line with previous years.

• BBC survey reveals that recruiting seasonal labour in the soft-fruit sector becoming more difficult, with 71% of respondents stating that they will consider reducing production if there were future restrictions on recruiting workers.

• Precision farming uptake continuing to increase with over 40% of cereal farms and 50% of general cropping farms using techniques such as soil mapping and GPS for fertiliser applications.

UK cereal supply and demand estimates

On 21st June, the AHDB published, on behalf of Defra, the third official supply and demand estimates for UK cereals. As mentioned above, the UK is forecast to be a net importer of wheat in 2016/17. It also enters the new marketing season with stocks (2,040Kt) down 27% which is around 50Kt below the 5-year average. Whilst 2016/17 production is down 13% on last year, it is only slightly below the 5-year average (14,639Kt) which has been elevated by two bumper harvests in 2014 and 2015. Consumption is up 6% on last year, driven primarily by human and industrial use where bioethanol industry demand has been influential. However, usage by flour millers, brewers and maltsters and distillers has declined slightly since previous estimates were released in March.

Given the tightened supply and demand domestically, it is unsurprising that exports are projected down by almost half this year. That is despite the weaker Sterling boosting export competitiveness.

UK wheat supply and demand balance sheet ('000 tonnes, % change 2016/17–2015/16) estimate 21 June 2017

	2014/15	2015/16	2016/17	% change
Opening stocks	1,559	2,434	2,792	+15%
Production	**16,363**	**16,506**	**14,383**	**-13%**
Imports	1,669	1,509	1,700	+13%
Availability	19,591	20,449	18,875	-8%
Human & industrial use.	7,831	7,357	8,106	+10%
Animal feed	6,991	7,091	7,224	+2%
Seed	291	282	283	0%
Other consumption	88	82	72	-12%
Total consumption	**15,201**	**14,812**	**15,685**	**+6%**
Balance	**4,390**	**5,637**	**3,190**	**-43%**
Exports	1,957	2,846	1,500	-47%
End of season stocks	**2,434**	**2792**	**2,040**	**-27%**
Surplus over stock*	**2,890**	**4,137**	**1,590**	**-62%**

Source: AHDB/Defra *surplus over estimated minimum working stock

Like wheat, barley production is also down on last year and total availability (8,127Kt) is around 10% lower. Consumption (5,707Kt) is forecast to be up slightly driven by increased ruminant feed demand, particularly in Northern Ireland, as well as strong demand from the pig sector. However, barley exports (1,000Kt) are expected to have halved in comparison with last year with year-end stocks projected to be 13% lower.

UK barley supply and demand balance sheet ('000 tonnes, % change 2016/17–2015/16) estimate 21 June 2017

	2014/15	2015/16	2016/17	% change
Opening stocks	1,379	1,497	1,367	-9%
Production	**6,911**	**7,370**	**6,655**	**-10%**
Imports	139	152	**105**	-31%
Availability	**8,429**	**9,019**	**8,127**	-10%
Human & industrial use	1,949	1,833	1,860	+1%
Animal feed	3,276	3,605	3,633	+1%
Seed	177	182	181	-1%
Other consumption	35	37	33	-11%
Total consumption	**5,437**	**5,657**	**5,707**	**1%**
Balance	**2,992**	**3,362**	**2,420**	**-28%**
Exports	1,495	1,995	1,000	-50%
End of season stocks	**1,497**	**1,367**	**1,183**	**-13%**
Surplus over stock*	**2,242**	**2,602**	**1,660**	**-36%**

Source: AHDB/DEFRA *surplus over estimated minimum working stock

Strong biofuel demand continues to drive the maize sector with human and industrial usage (548Kt) up by 21% on last year. In England, it is estimated the maize for AD accounts for around 30% of the maize area. Oats production (816Kt) is up by 2% and there has been a steady increase in consumption in recent years, with milling demand being a key driver.

A tightened supply and demand picture across the cereals sector coupled with projected output declines globally augers well for prices in the coming months.

Animal feed production statistics

The latest Defra statistics on animal feed production and inputs show a 0.5% increase compared to the previous crop year (July to April). Wheat usage increased by 3.1% to 3,901Kt and barley decreased by 4.1% to 863Kt when compared to the previous year.

Animal feed for sheep was up 9.7% to 702Kt, poultry 1.8% to 5,073Kt, 0.9% to 3,429Kt for cattle. Pig feed was down 6.4% to 1,481Kt. More details can be found at- https://www.gov.uk/government/statistics/animal-feed-production

British Survey of Fertiliser Practice 2016

On 21st June, Defra published the latest results from the British Survey of Fertiliser Practice for 2016. Nitrogen application rates on tillage crops (141 kg/ha) are down 5 kg/ha on 2015. However, it must be pointed out that application rates in 2014 and 2015 were historically high and that the 2016 application is still within the 140-150 kg/ha range witnessed throughout most of the last 30 years.

Phosphate, potash and sulphur applications are in line with previous years. Defra noted that sulphur applications on OSR (70% of total area) have declined by 3% on 2015. *It is arguable that this could be linked with crop failures associated with the loss of neonicotinoids as farmers decide that it is no longer worthwhile to apply fertiliser on seriously damaged crops.*

Fertiliser application rates in England, 2015/16 (kg/ha)

	Tillage crops	Grass	All crops and grass
Nitrogen (N)	141	56	94
Phosphate (P_2O_5)	29	9	18
Potash (K_2O)	39	12	24
Sulphur (SO_3)	31	3	16

Source: Defra

Further information is available via:
https://www.gov.uk/government/uploads/system/uploads/attachment_data/file/620506/fertiliseruse-statsnotice-21jun17.pdf

Green-house gas (GHG) mitigation survey

The latest Farm Practices Survey has been released which shows attitudes and trends of UK farms and their efforts in reducing GHG. The survey had 2,323 respondents covering key areas of GHG emissions mitigation.

49% of farmers surveyed in 2017 found it fairly or very important to consider GHG when determining decisions about crops, land and livestock. This is a rise of 1% compared to last year. 56% of respondents claimed to be currently taking action to reduce GHG. Most of these (86%) cited recycling as the most mitigation method. Increasing energy efficiency and more accurate nitrogen applications were also popular, cited by 75% and 72% of respondents taking action respectively.

5.5% of farmers surveyed in 2017 said they used AD plants to recycle slurries or crop waste, a significant increase from 1.6% in 2011. However the definition of 'crop waste' includes crops grown to feed AD. The full survey can be found at:

https://www.gov.uk/government/statistics/farm-practices-survey-february-2017-greenhouse-gas-mitigation-practices

Survey of seasonal labour in horticulture

A recently published BBC survey has found that UK fruit and vegetable growers are having difficulty recruiting migrant labour and would like to see a return to the Seasonal Agricultural Workers Scheme (SAWS). The survey focused on members of the British Leafy Salad Association and British Summer Fruits, a body which represents 90% of growers in their sector. Three quarters of growers responded, of those, 78% said recruitment had been more difficult than last year. One in five growers stated that they had fewer workers than required.

Annually, around 80,000 seasonal workers are involved in picking and processing fruit and vegetables in Britain, with the majority currently coming from Romania and Bulgaria. Recruitment has been getting more difficult in recent years and this has been exacerbated by the weak Sterling and Brexit-related uncertainty. The soft fruit sector believes that if access to non-UK workers ends, the industry could be ruined. Worryingly, of those surveyed, 71% said they would consider reducing production if there were future restrictions on seasonal workers.

According to the BBC, the industry believes that the obvious solution would be to bring back the Seasonal Agricultural Workers Scheme (SAWS) which allowed growers to attract workers from all over the world. However, during a recent select committee inquiry into seasonal labour shortages, the government said that net migrant figures showed there was no shortfall and that a SAWS was not required.

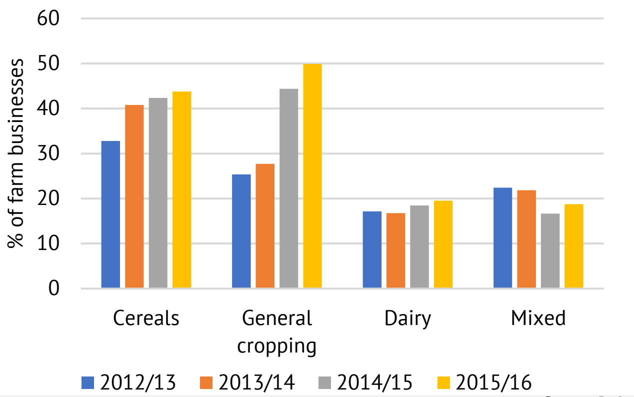
Sentiments expressed in the BBC survey echo the views from other parts of the agri-food industry where there is rising concern about the cost of recruitment and the likely impact of a reduced labour pool on wage inflation. In addition to 80,000 seasonal workers, there are around 34,000 full-time workers in the UK agricultural industry. In this context, a SAWS alone may be insufficient and what is required is an Agricultural Workers Scheme which can be used to recruit workers on a longer-term basis.

Precision farming

Last month, Defra published statistics on the utilisation of precision farming techniques (i.e. soil mapping and use of satellite technology to guide fertiliser application) by farm businesses in England. The results show that usage on cereal and general cropping farms have increased steadily with uptake by farm businesses estimated at 44% and 50% respectively. Uptake is less prevalent in dairy and mixed farms where uptake is gauged at 20% or less. Defra noted that usage was more common on very large farms. It also tends to be greater for higher economically performing farms, although after allowing for other factors such as farm type and size, the difference between performance groups is not significant.

Defra also estimated that the usage of soil nutrient software packages (soil mapping) for fertiliser applications stands at 23% across all farms, uptake is substantially higher amongst cereals farms (43%) and general cropping farms (60%).

Uptake of precision farming techniques by farm type, England, 2012/13 to 2015/16



Source: Defra

The fact that precision farming techniques are becoming increasingly common is no surprise. Much of the new machinery coming on to the market (e.g. tractors, combines etc.) now comes with these technologies installed as standard. Recent research for The Andersons Centre concurs with the Defra findings and shows the uptake of auto-steering has grown strongly since 2012, although the uptake of variable rate application and telematics lags. *There is little doubt that some precision farming techniques are becoming mainstream. The trickier question is whether all precision techniques are worthwhile. By its very nature, precision farming will vary from farm-to-farm and it is seen by many of the larger farms especially as an effective means to manage scale and capture key information, such as historic applications, land capability etc., thus assisting farm managers to conduct operations more effectively. It is also essential that the fundamentals of good farming practices remain paramount as it is easy to become engulfed by a torrent of data which can waste precious time and cloud decision-making.*

Uptake of specific precision farming technologies in UK farming

Technology	2012*	2016	Approximate cost
GPS (incl auto-steering)	22%	~55%	up to £10K
Soil mapping	20%	~25%	£15 - £30 per ha
Variable rate application	16%	~20%	built into equipment
Yield mapping	11%	~20%	£5 – £7 per ha
Telematics	2%	~5%	circa £1k + yearly cost

* Defra 2012 estimate Sources: Defra, The Andersons Centre

Crop Protection

Endocrine disrupting chemicals vote

The EU Commission's Health and Food Safety Directorate General (DG SANTE) recently announced that the Commission's revised draft criteria to identify endocrine disrupting chemicals (EDCs) will be discussed at the next meeting of the Plants, Animals, Food and Feed (PAFF) standing committee on 4th July. The announcement stated that "Member States will discuss and possibly give their opinion on a draft act under the PPP legislation." The issue was discussed on 30th May, a formal vote was not taken because Member States needed more time to establish their position. Whilst all of this may sound highly technical, the decision could have major implications for the EU and UK farming industry.

The introduction of the EU Plant Protection Products (PPP) Regulation (1107/2009) heralded a move from a risk-based to a hazard-based assessment criteria for the approvals of active ingredients in PPPs. As a result, the inherent properties of chemicals are examined, rather than how they might be used in practical situations. Generally, the new rules make it less likely that an active ingredient will be approved because the test is whether a substance is harmful (e.g. caffeine) rather than how it used in practice by humans (i.e. diluted in your cappuccino). At the same time as Regulation 1107 was introduced, endocrine disrupting active ingredients (substances that may interfere with hormones) were classified as hazardous. However, the rules defining what is an ED have not been agreed and have since become another long-running saga.

The rules on what constitutes an EDC could potentially be finalised and would be based on World Health Organisations definitions. Until all active substances have been assessed it is unclear how many may be lost because of this change. Previous studies have suggested that more than 30 might be affected. There is a split among Member States (and lobby groups) over the proposals. Some want tougher criteria, whilst others think the scientific basis for the restrictions are unproven.

As previously mentioned, even with Brexit taking place in 2019, these European rules matter because the Great Repeal Bill is likely to transpose them en-masse into the UK statute.

To access the latest EU Commission draft regulation on EDCs please visit:
http://ec.europa.eu/health/sites/health/files/endocrine_disruptors/docs/20170530_ppp_draft_en.pdf

Mergers and acquisitions update

Dow-DuPont merger

Last week, the proposed Dow-DuPont merger cleared a major hurdle after reaching a proposed settlement with US antitrust regulators to address competitive concerns. Approval is conditioned on the divestiture of some assets including parts of DuPont's crop protection portfolio (including its *Finesse* herbicide for winter wheat and *Rynaxypyr* insecticides). The companies claim that such commitments are consistent with the measures required to obtain EU approval and that no additional divestitures will need to be made as a result of the US settlement.

Last month, *Inside***Track** detailed how the merged entity would be broken into three separate independent businesses 18 months after consolidation with one of those businesses focusing on agriculture (seeds and pesticides). Regulatory approval has already been obtained in the EU, China and Brazil. Although both companies previously stated that they expect the transaction to close in August, the process is taking longer than expected and approval is still being awaited in Canada and Mexico. The deal has also been subject to a challenge by activist investor Dan Loeb who claims that the merger plan may leave $20 billion on the table and that the companies should consider creating additional businesses, including more spin-offs and divestitures to create better shareholder value.

Bayer-Monsanto deal

On June 20th, Bayer's chief executive Werner Baumann stated that talks with the EU Commission over competition concerns were "very good and constructive" and confirmed a year-end target date for the deal to be completed. It expects to file for regulatory approval with the EU by the end of June. It is expected that EU regulators will launch an in-depth investigation into the deal as it will create the world's largest combined seeds and crop protection products supplier. As with the Dow-DuPont deal, it is likely that divestitures will be required to allay competitive concerns both within the EU and elsewhere.

BPS and Policy

Abstract:

• Revised 2018 Greening rules specify that Nitrogen-fixing Crops (NFC) (e.g. peas and beans) will not count towards the 5% Ecological Focus Area (EFA) requirement if pesticides are used.
• EU organic reforms stall because of disputes over rules under which organic food products would lose certification and greenhouses using demarcated beds.

EFA pesticides ban moves closer

Farmers should prepare for revised Greening rules being in place for harvest 2018. The most significant potential change is that Nitrogen-fixing Crops (NFC) such as peas and beans will not be able to count towards the 5% Ecological Focus Area (EFA) requirement if pesticides have been used on the crop. This will be a problem for the large numbers of growers who have, up to now, used their protein crops as a simple way to comply with Greening.

The changes derive from the 'CAP Simplification' process being driven by the EU Farm Commissioner Phil Hogan. A number of minor rule tweaks were agreed last year. There was a proposal to set the minimum duration of fallow land to 9 months, but this was eventually reduced to six months (what it had been in England anyway). A more problematic change is setting the minimum duration of catch and cover crops at 8 weeks. At present, the catch crop option in England only requires the crop to be there from the 31st August to the 1st October. These changes will be introduced in the UK for the 2018 scheme year (thus, farmers can still plant their catch crops on the existing timings this summer).

The current plans are the next package of measures. The proposals have to be accepted by both the European parliament and the EU Member States. Early in June, a vote by the European Parliament Agriculture Committee had raised the possibility that the plans would be scrapped or watered-down. However, a vote by the full Parliament has accepted the proposals and they look set to pass into law. The precise timing of the rule change is not yet certain. It is possible that it could be delayed until the 2019 year. But for those planning their 2018 plantings, it is safer to assume the change will happen for 2018.

The ban on the application of pesticides applies to all 'potentially productive' EFA areas – i.e. fallow land, catch and green cover crops, and NFC. For fallow and catch/cover crops the ban would apply during the crops' minimum retention period i.e. for fallow land not less than 6 months and catch crops not less than 8 weeks. With respect to fallow land, this will cause problems where farmers have previously used sprays on their fallow to get on top of weed problems such as blackgrass. The precise rules for NFCs are not yet known, especially on the closed period for pesticide applications. But it is unlikely that many growers will wish to grow these crops on a 'semi-organic' basis simply to meet Greening.

Organic reforms continue to stall

The European Commission first published proposals for a new regulation governing the production and sale of organic food in the EU back in March 2014 with the aim that the legislation would come into force on 1st July 2017, but progress to date has been very slow. Talks collapsed again at the end of May after Member States rejected a revised mandate at the Special Committee on Agriculture (SCA).

The main obstacles surround the rules under which organic food products would lose certification when non-authorised substances are found, and greenhouses using demarcated beds. Non-authorised pesticide residues are increasingly found in organic products. Currently, member states have different tolerance levels to the contamination found before non-compliance is declared. The Commission is pushing for automatic decertification if low levels of contamination is found. The problem here is that this could punish organic farmers for contamination caused by neighbours and general environmental contamination.

The EU Farm Commissioner, Phil Hogan, has put forward the idea of 'parking' these two issues until a later stage to try and push through the rest of the reforms before the Maltese Presidency finishes at the end of June. But views remain much divided, the Danish Minister has even called for the Commission to withdraw the proposals altogether. IFOAM, the EU's organic umbrella group has called for regulation that supports the development of the sector and has said 'no deal is better than a bad deal'. If the revised text is not 'substantially improved' and does not provide the 'added value' which is expected, its members will be asking the Commission to improve the current regulation, via implementing regulations, rather than supporting new legislation.

At the time of writing, the Maltese Presidency, Special Committee on Agriculture and the Commission have produced a revised compromise text to be circulated amongst delegates on 22nd June. A further SCA meeting has been 'pencilled-in' for June 26th, but this will be dependent on the readiness of the delegates to want to broker a deal. If the Presidency receives a mandate from Member States, a final trilateral has been tentatively scheduled for 28th June.

Environment

Organic food market

The last *Inside***Track** reported on the latest Defra statistics for UK organic areas. This suggested that the sector was struggling. A different impression comes from the latest food market figures from the Soil Association. Its organic Report 2017 finds that total sales of organic products increased 7.1% in the UK in 2016. This was the 5th year of consecutive growth with total sales now at £2.09bn. Organic production represents approximately 1.5% of the total UK food and drinks market. The majority of sales (69%) of organic produce are made through supermarkets. The difference between strong sales of organic produce in the UK, but a shrinking production base suggests imports are meeting much of the extra demand.

More details can be found at- https://www.soilassociation.org/certification/market-research-and-data/the-organic-market-report/

Revised fertiliser guidance

New guidance on fertiliser usage for farmers and growers has been published by the AHDB. The Nutrient Management Guide (also known as RB209) has been updated for the first time since 2010. It offers best practice guidance in England, Wales and Northern Ireland on application of organic materials and manufactured fertilisers to crops and grassland. The data is also used to update Technical Notes in Scotland. The guide aims to maximise yields while keeping environmental impacts to a minimum. Following the recommendations allows farmers to demonstrate they are complying with NVZ rules, cross-compliance, etc. The guide is in seven parts and can be downloaded from - http://www.ahdb.org.uk/projects/RB209.aspx

Paris climate agreement - US withdrawal

One of the major environmental developments in the past month was President Trump's announcement that the US is withdrawing from the 2015 Paris climate accord. Whilst the accord itself scarcely mentions agriculture, farming is a significant contributor to greenhouse gas emissions.

Sonny Perdue, the US Agriculture Secretary supported Trump's decision. However, he has also recently stated that "climate change is a fact". It will be interesting to see the details of the 2018 Farm Bill, due to be published later this year, and the extent to which USDA climate change initiatives will be affected. Previous USDA reports such as its 2013 study on the effects of climate change on US agriculture have highlighted that crop productivity will be reduced and that livestock systems will be particularly vulnerable to temperature stresses. Further information on this study is available at-

https://www.usda.gov/oce/climate_change/effects_2012/CC%20and%20Agriculture%20Report%20%2802-04-2013%29b.pdf

Many state governments are taking a very different stance on climate change, most notably California which has set up a 'cap-and-trade' market which permits polluters to mitigate emissions by purchasing carbon offsets. This presents opportunities to farmers to get paid for climate-friendly practices.

Whilst President Tump's decision is not a surprise, he should perhaps reflect on the fact that June temperatures across the Northern Hemisphere have been the hottest on record and are causing concerns about forthcoming crop yields. Whilst it is likely that there is an alternative fact out there that will dispute such trends, one is reminded of the 'fact' that even a clock which is broken tells the correct time twice per day.

Data

Crop prices

UK ex-farm (per tonne)	Latest (15/06)	Last month (18/05)	Last year
Feed wheat	£141.40	£146.10	£107.30
Bread wheat	£144.80	£146.70	£122.30
Feed barley	£118.00	£121.10	£99.30

Source: AHDB

Futures prices (per tonne)	Latest (22/06)	Last month (22/05)	Last year
Feed wheat (London – Nov '17) (£)	£145.80	£142.00	£125.00
Milling wheat (Paris – Dec'17 (€))	€177.50	€171.50	€182.00
Oilseed rape (Paris – Nov'17 (€))	€360.75	€365.50	€360.25

Source: AHDB

Spray prices – selected products

On-Farm Spray Prices - w/c 19th June 2017

Active Ingredient (AI)	Example Brand(s)	Pack Size (L; KG)	Price (£/pack)	Price (£/L)
Cereals - General Herbicides				
Diflufenican	Hurricane	1	27	26.75
Flufenacet + diflufenican	Liberator	5	247	49.47
Flufenacet + Pendimethalin	Crystal	10	119	11.85
Flupyrsulfuron-methyl and thifensulfuron-methyl	Lexus Millennium	0.2	101	504.80
MCPA		10	40	3.97
Mesosulfuron iodosulfuron	Atlantis; Pacifica	2	174	86.77
Pinoxaden + Cloquintocet-mexyl	Axial	5	403	80.60
Cereals - Fungicides				
Azoxystrobin	Amistar	10	272	27.15
Cholorothalonil	Bravo 500; Daconil	10	55	5.45
Epoxiconazole and metconazole	Helix; Mobius	5	240	48.00
Prothioconazole & others	Butus	5	179	35.86
Cereals - Insecticides/Molluscicides				
Cypermethrin	Generic	5	23	4.65
Lambda-cyhalothrin	Hallmark Zeon	1	51	51.00
Metaldehyde (Slugs)	Generic	15	35	2.31
OSR - Herbicides				
Metazachlor	Butisan S	5	89	17.70
Propyzamide	Kerb	5	60	11.90
OSR - Fungicides				
Metconazole	Caramba	5	82	16.40
Priothiconazole	Kestrel	5		0.00
Tebuconazole	Agate; Turbosan	5	43	8.60
Potatoes - Herbicides				
Diquat	Retro / Generic	10	59	5.90
Potatoes - Fungicides				
Cyazofamid	Ranman Top	5	185	37.00
Sugar Beet - Insecticides				
Pirimicarb	Aphox	1	37	37.00
General Sprays				
Glyphosate	Roundup,	20	37	1.87

Source: InsideTrack

Spray prices refer to on-farm spot trade (ex. VAT) quoted across the Midlands, East Anglia and South East of England and do not include additional service costs (e.g. field walking etc.). Example brands are given for reference purposes only, alternative brands also available.

Fertiliser prices – selected products

On-Farm Fertiliser Prices – w/c 19th June 2017

Fertiliser Type (all prices in £/tonne)	This month
Compound Fertilisers	
00:24:24	241
20:10:10	230
Straights and Others	
34.5% N (UK)	175
Urea – 46%N	190
Ammonium Sulphate and Ammonium Nitrate (granular) (27%N:30%Sulphur)	200
Triple Superphosphate (46%P)	264
Muriate of Potash (60%K)	233

Source: InsideTrack

Prices are based on delivery during September/October 2017

Macroeconomic Data

Exchange Rates

	Daily Rate (Euro)		Daily Rate (Dollar)	
	€1 =	£1 =	£1 =	$1=
Present (w/e 22/06/17)	£0.8817	€1.2384	$1.2668	£0.7894
Last month (w/e 26/05/17)	£0.8719	€1.1469	$1.2841	£0.7788
12 months ago (w/e 24/06/2016)	£0.8075	€1.1342	$1.3704	£0.7297

Source: European Central Bank (ECB)

Annual average Euro value to date €1 = £0.83011

Interest (Base) Rates - %

Geographic Area	Present (24/06)	Last month (22/05)	Last year
UK	0.25	0.25	0.5
EU	0.0	0.0	0.0
US	0.5	0.0	0.5

Sources: Bank of England, ECB, US Federal Reserve

Inflation Rates - %

Geographic Area	Latest (May '17)	Prev. month (Apr '17)	Last year (Q2 2016)
UK	2.9	2.7	0.4
EU	1.6	2.0	0.3
US	1.9	2.2	1.0

Sources: OECD

Based on Consumer Price Index (CPI)

In Brief...

Key dates for coming weeks

Key dates* for Cross Compliance and ELS – main options

Rule/ option	ELS edn.**	Date	Action
EK20	2013	30 Jun	Second cut may be taken by this date (swards containing at least 70& Italian or hybrid ryegrass)
CAP		30 Jun	End of fallow period for EFA and crop diversification (began 1 January for EFA and 1 May for crop diversification)
EG1	2010, 2013	1 Jul	Do not harvest cereal crop until this date or until it is fully ripe.
EK3	All	1 Jul	You may cut, harrow or roll from this date (until 31 March).
EK4	All	1 Jul	You may harrow or roll from this date (until 31 March).
EG1	2010, 2013	15 Jul	Do not destroy grass ley until this date in the following year.
EE3,9	All	mid-Jul	After first 12- 24 months of agreement cut 3m next to crop edge annually after this date.
EJ9	2010, 2013	mid-Jul	After first 12-24 months of agreement cut 6 m next to crop edge annually after this date.
EF13	2010, 2013	31 Jul	Retain rough cultivated areas until this date.
EF22	2010, 2013	31 Jul	Leave undisturbed until this date. Herbicides may be applied after this date to destroy green cover.
EK4	All	1 Aug	You may cut from this date (until 14 March).

InsideTrack customer survey

Thanks very much to those of you who have completed our customer survey. We have received some great feedback which we have already begun to act on. This month, we have started to provide more price-related information and this offering will be developed further in future. *Inside***Track** welcomes any further feedback that you may have at any time. Please use the email address provided opposite to let us know how we can further improve the magazine to meet your requirements.

Countryside stewardship scheme (CSS)

A reminder that those wishing to apply for the Mid-tier of the Countryside Stewardship Scheme this year have until 31st July to request a pack from Natural England. The deadline for full applications is the 30th September, with agreements starting on the 1st January 2018.

Agriculture in the UK 2016

The latest annual publication containing data on farm incomes, land use, livestock numbers, prices, production of key commodities (e.g. wheat, milk, vegetables), overseas trade, organic farming and the environment is now available.

More details can be found at- https://www.gov.uk/government/statistical-data-sets/agriculture-in-the-united-kingdom

Statistical digest of rural England

The Statistical Digest of Rural England is a collection of rural statistics on a range of social and economic subject areas. More details can be found at-

https://www.gov.uk/government/statistics/statistical-digest-of-rural-england

Consultations relevant to arable sector

Consultations announced

Description	Department & deadline
Review of the Agricultural Sector (Wales) Act 2014 https://consultations.gov.wales/consultations/review-agricultural-sector-wales-act-2014	Welsh Government 4th September
Taking forward Wales' sustainable management of natural resources https://consultations.gov.wales/consultations/taking-forward-wales-sustainable-management-natural-resources	Welsh Government 13th September

Consultations reported or Government responses

Description	Department & deadline
Agricultural tenancies: repair and maintenance of fixed equipment and end-of-tenancy compensation https://consultations.gov.wales/consultations/agricultural-tenancies-repair-and-maintenance-fixed-equipment-and-end-tenancy	Welsh Government 23rd February

Available by subscription only from: *Inside***Track**, Old Bell House, 2 Nottingham St, Melton Mowbray, LE13 1NW, UK.
Tel: +44 (0)1664 503230 E-mail: enquiries@insidetrack.org.uk
Inside Track is compiled by The Andersons Centre. Inside Track and the Inside Track device are trademarks of The Andersons Centre.
The editing team gratefully acknowledges the input provided by Cedric Porter of World Potato Markets (www.worldpotatomarkets.com).
 ISSN –0961-7426