



CHAVEREYS

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MONTHLY FARMING UPDATE

May 2024



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I Policy issues

- 1 A Private Members' Bill has been introduced in Parliament calling for the powers associated with Sites of Special Scientific Interest to be transferred from Natural England to Defra.

II Reform

- 1 The Processors and Growers Research Organisation is advising growers who are entering into Sustainable Farming Initiative agreements to be conscious of the implications for future pulse crop rotations. Where legumes are included in SFI options, there is a greater likelihood of soil-borne diseases in future pulse crops.

III Grants/regulations/legislation/environment

- 1 The Royal Countryside Fund is aiming to raise £15 millions over the next 4 years to invest in new projects and help farming families. It has developed plans for a new grants programme to encourage teenagers to find work in the countryside and to help rural communities develop better environmental and economic resilience.
- 2 Scientists at the University of Birmingham, London South Bank University and the International Institute of Refrigeration have found that increasing the temperature at which frozen food is transported by 3°C to -15°C would save 17.7 million metric tonnes of carbon dioxide per year.
- 3 Defra has opened the Farming Recovery Fund to provide farmers who suffered exceptional flooding caused by Storm Henk with grants of £500-£25,000 for land restoration.
- 4 Following representations by Agrovista Precision and Aurea Imaging, Defra has agreed that tractor-mounted camera technology can be eligible for a Farming Equipment and Technology Fund grant.
- 5 Defra has announced that fines totalling £11 millions, which have been levied on water companies since April 2022, will be invested in a Water Restoration Fund. The Fund will offer grant funding to local groups, farmers, landowners and community-led schemes for projects to improve the water environment.
- 6 Vertical Future has been awarded a grant of £1.5 millions to deliver the second phase of the Autonomous Agriculture for Space Exploration project to develop crop production systems for installation in spacecraft in Low Earth Orbit.
- 7 Led by Muddy Machines, the Agri-OpenCore project has been awarded funding of £3.9 millions to build a navigation system for field-based robotic vehicles.
- 8 Defra has made £1.5 millions available for the Future Winemakers' Scheme. The funding will be directed at educating, training and upskilling the next generation of viticulturists.
- 9 Farmers, foresters and land managers have been invited to apply for the Woodland Carbon Guarantee Scheme ahead of the 8th auction which will take place from 23-29 September with £20 millions available.
- 10 Led by Fruitcast, the FinerForecasts project has been awarded funding of £611,347 to develop a system for accurate strawberry yield predictions thereby reducing waste and optimising labour and harvesting schedules.
- 11 Defra has announced the River Wye Action Plan to begin protecting the river from pollution and establish long-term restoration plans. The plan includes the provision of £35 millions in grant support for on-farm poultry manure combustors in the Wye Special Area of Conservation catchment to facilitate the export of poultry litter.

- 12 An outbreak of American Foulbrood, affecting honey bees, has been found in a single hive in Perthshire.
- 13 Vineyard Information System for Technology and Automation has been awarded grant funding of £786,221 to create a precision-farming system for vineyards using drones, robots and sensors.
- 14 A single Asian hornet was captured at the end of March in Romford, East London and another in April in Four Oaks, Kent.
- 15 In 2022, the estimated amount of residual waste, excluding major mineral waste, per person in England was 558.8kg, 3.1 per cent down on 2021. This corresponds to a total of 31.9 million tonnes, down 2.2 per cent on 2021. Between 2019 and 2022, the amount of residual waste sent to landfill fell by 4.7 per cent to 226.8kg per person while the amount put through incineration increased by 7 per cent to 306.8kg per person.

IV Other matters of farm finance and tenure

- 1 The 2022/23 balance sheet analysis and farming performance data has been published. Key points are:
 - The average level of liabilities across all farms rose by 8 per cent to £294,600.
 - The average net worth of all farms was £2.2 millions while 49 per cent of farms had a net worth of at least £1.5 millions.
 - The average gearing ratio was unchanged at 12 per cent.
 - The average liquidity ratio was 321 per cent, the fifth consecutive year of increases.
 - Net interest payments rose by 2 per cent to 8 per cent of Farm Business Income.
 - The average return on capital employed fell by 0.5 per cent to 0.5 per cent.
- 2 The Institute for Fiscal Studies has recommended that Agricultural Property Relief be limited to £500,000 per person.
- 3 In association with NatWest, Tesco is offering 1,500 of its farmers preferential rates on finance to help in a switch to more sustainable methods of farming.
- 4 The Agricultural Price Index for outputs fell by 3.7 per cent in February, compared to a year earlier, but increased by 1.5 per cent compared to January. The index for inputs fell by 10.2 per cent and 0.2 per cent respectively.
- 5 According to Strutt & Parker, 7,398 acres of farmland were publicly marketed in the first 3 months of 2024, 6 per cent up on the previous year.
- 6 Data published by HM Revenue & Customs shows it received £6.8 billions in Inheritance Tax receipts in the year to March, up £400 millions on the previous year.
- 7 With effect from 1 April, English local authorities will be able to levy double council tax on long-term empty properties when a property has been empty for only 12 months.
- 8 Knight Frank has reported that land prices in England and Wales rose by 1 per cent in the first three months of 2024 to £9,250 per acre.

V Product prices

A Market background

- 1 Sterling closed down against both Euro and US Dollar this month, albeit marginally. Having opened the month against the Euro at 85.4p, Sterling improved to peak at 85.2p, then fell to 86.4p, before recovering to close at 85.6p per € (0.2p weaker). Against the US Dollar the swing was larger, with Sterling opening the month at 79.1p, improving to a peak of 78.7p early on and falling to a low of 81.2p before recovering in the final days to a late month close of 80.0p per \$ (0.9p weaker).

- 2 The gold price continued its meteoric increase this month, exceeding last month's all-time high by a significant margin. From a starting point of £1,773 per troy ounce, it rose to peak at £1,955 and after falling and increasing again, the price eventually closed at £1,875 per troy ounce (an improvement of £102).
- 3 Crude oil prices remained volatile this month, with no obvious trend. Brent Crude opened at \$87.40 per barrel and improved early on to peak at \$91.10 then proceeded to oscillate between \$89 and \$91 for period, then dropping to \$87.00 before climbing to a closing price of \$89.50 per barrel, up \$2.10 overall.

B Crops

- 1 The cereals market recovered further this month, but still remains some way behind levels a year ago. Low temperatures, with wet and windy conditions, in UK and the EU continue to knock confidence regarding 2024 harvest forecasts, driving a positive effect on price, despite low demand from the US markets and the plentiful supply available from the Black Sea. Average milling premiums remain above £60 per tonne, predominantly driven by concerns over the 2024 harvest, albeit marginally eroded. Feed wheat futures improved further across the board and by late April deliveries for November 2024 and 2025 were £205/tonne (+10) and £205/tonne (+9) respectively; whilst deliveries in March 2026 closed the month at £209/tonne (+9). The oilseed rape market has seen opposing forces all but cancel each other out this month: the lower planted area for the 2025 crop, combined with poor growing conditions and buoyant crude oil prices have softened the blow of the falling global oilseed prices. Average spot prices in late April (per tonne ex-farm): feed wheat £175 (+9); milling wheat £237 (+4); feed barley £158 (+13); oilseed rape £361 (+2); feed peas £268 (+26); feed beans £264 (+27).

C Livestock

- 1 The average live-weight cattle prices for steers and heifers both fell back this month. The average steer price fell linearly at 2p per week from its opening average of 278p/kg lw to close the month at 270p/kg lw (down 8p, to sit 5p/kg below the average a year earlier). The average finished heifer fell, in a less regular pattern, from its opening position of 283p/kg lw throughout the month to a closing average of 271p/kg (down 12p overall, to sit 10p below the average a year earlier). The average dairy cow price has kept its volatility, with a swing of £327 per head; first climbing from its opening position of £1,215 per head to a peak of £1,378, then back to £1,210 and up to £1,537 before falling to close, marginally above the month's low, at £1,247 per head (up £32 to sit £131 below the average a year earlier).
- 2 The average finished lamb price (SQQ liveweight, old season) continued to climb this month but closed on a downward turn. Opening at 370p/kg lw, the average rose to peak at 400p/kg, but fell back to close the month at 377p/kg, up 7p/kg to sit 89p/kg above the average a year earlier.
- 3 The average UK all pig price (APP) fell back from its opening level of 213p/kg dw, to a low of 211p/kg, before recovering in the latter half of the month to close back at 213p/kg dw (static, to sit 6p below the prior year closing average).
- 4 The UK milk price, in the most recent reports, fell further in February. The UK average 'all milk' price for February, reported in April, was 37.34ppl: 0.34ppl below the January average, 10.96ppl below the price a year earlier but 2.53ppl above the rolling 5-year average of 34.81ppl. The EU average for February was 40.85ppl; 0.51ppl below the January average and 7.79ppl below the price a year earlier.

VI Other crop news

- 1 The US Department for Agriculture has released its latest World Agricultural Supply and Demand Estimates. The Brazilian soyabean crop is estimated to be 155Mt, unchanged from the previous month but higher than Brazil's own estimate of 146.5Mt. The maize estimate also remained unchanged at 134Mt, again higher than Brazil's estimate of 110Mt. The estimate of Argentinian soyabean crop is unchanged at 50Mt, slightly lower than Argentina's own estimate of 51Mt. The estimate of the maize crop was reduced to 55Mt, above Argentina's own estimate of 49.5Mt. The Buenos Aires Grain Exchange has reported unprecedented damage from *Spiroplasma*, carried by leafhoppers.
- 2 The International Grains Council has cut its forecast of 2023/24 global grain production by 3.5Mt due to increased disease and drought stress in the southern hemisphere affecting maize. Increase demand for wheat from India has resulted in a fall in estimated grain stocks at the end of 2023/24 of 8.4Mt. The forecast for 2024/25 grain production has been reduced by 10.1Mt to 2,322.1Mt.
- 3 The Agricultural Price Index for February shows increases of 19 per cent for oats, compared to a year earlier, 81.5 per cent for potatoes, 64.9 per cent for forage plants and 17.4 per cent for fresh fruit but there were falls of 20.4 per cent for wheat, 14.8 per cent for barley, 27.3 per cent for oilseed rape and 3.9 per cent for fresh vegetables. Compared to January, there were increases of 9.3 per cent for oats, 18.5 per cent for potatoes and 8.7 per cent for forage plants but falls of 1.8 per cent for wheat, 3.4 per cent for barley, 2.3 per cent for oilseed rape, 0.5 per cent for fresh vegetables and 5.7 per cent for fresh fruit.
- 4 Changes are afoot to the growing of hemp. Licence holders will be able to grow hemp anywhere on a licensed farm and the maximum licence period will be extended to 6 years.
- 5 The Processor's and Growers Research Organisation has launched a tool to predict the optimum time for harvesting vining peas.
- 6 During February, UK flour mills, including wheat milled for starch and ethanol production, used 93.7 Kt of imported wheat, up 7 per cent on January and 22 per cent on a year earlier.
- 7 Consent has been granted for Rothamsted Research to grow genetically modified *Camelina Sativa* plants engineered to accumulate non-native lipids in their seed oils. The plant is cultivated to produce vegetable oil.
- 8 The University of Sheffield's Institute for Sustainable Food has initiated a project 'Why Gro-in Me' (Waste-based Hybrid Growing Media) which will investigate growing media made from waste materials for use in growing crops in controlled environments. The project has received a grant of £900,000 from the Biotechnology and Biological Sciences Research Council which is matched to a degree of 80 per cent by industry partners.
- 9 TIPA has revealed that its fully compostable and recyclable packaging tray made from rice waste had achieved Cradle to Cradle Certified Silver status, the standard which is recognised as the premier multi-attribute guideline adopted by brands and manufacturers.
- 10 Kelpi has won a new contract with global fresh fruit producer Blue Skies and its client Waitrose with a view to eliminating plastic packaging and replacing it with seaweed-derived alternatives.
- 11 Agaricus Robotics, a spin out from the University of Lincoln, is aiming to develop the world's first commercial mushroom-harvesting robot.

- 12 A collaboration between vertical farm Ro-Gro, the John Innes Centre, food and health bioscience facility the Quadrum Institute and indoor farming tech firm LettUs Grow has resulted in the first pea shoots fortified with vitamin B12 coming to the market.
- 13 According to The Scotsman, fruit growers in Scotland are reporting that industry morale is at an all-time low due to rising costs and the devaluing of fresh produce by supermarkets which offered customers heavily discounted lines over the Easter period well below the costs of production.
- 14 Top fruit grower Adrian Scripps Ltd has joined a trial to evaluate 'listening' technology whereby sensors on the trees detect biosignals that give growers an early alert to potential stresses, such as a shortage of water.
- 15 Wageningen University and Research has revealed that the Next Fruit 4.0 project will include using grippers for the robotic pruning and harvesting of pears and for pruning redcurrant bushes.
- 16 B-hive Innovations has partnered with top fruit grower Adrian Scripps Ltd in a project to allow apple growers to obtain greater insight into the size, count and variability of fresh produce at the point of harvest, allowing data-driven decisions on crop usage.
- 17 CambridgeHOK has completed a 1.4ha extension to a Cheshire tomato growing glasshouse run by Frank Rudd & Sons of Knutsford.

VII Other livestock news

- 1 The US Department for Agriculture has released its latest forecasts for worldwide beef, pork and chicken production. Beef and veal production is expected to be unchanged at 60.4 million tonnes but US production will fall by 2 per cent while production in Australia will increase by 8 per cent and Brazil, China and India all by 2 per cent. Pork production is forecast to fall by 1 per cent to 115.6 million tonnes with the US up 3 per cent, Brazil up 4 per cent but China down 3 per cent. Chicken production is predicted to rise by 1 per cent to 104.2 million tonnes with growth of 1 per cent in the US and Brazil but a fall of 6 per cent in China.
- 2 Data from the British Cattle Movement Service reveals that, in 2023, 2.28 million cattle were slaughtered in Great Britain. Of the total, 52 per cent were born to dairy dams. Of the cattle slaughtered at 'prime' ages (12-30 months old), 43 per cent had dairy dams compared to 40 per cent in 2019, while 35 per cent can be classified as 'dairy-beef', up from 28 per cent in 2019. Cattle slaughtered as suckler-beef has fallen from 60 per cent of total prime slaughterings in 2019 to 57 per cent in 2023.
- 3 The Agricultural Prices Index for February shows increases of 2.1 per cent for cattle and calves, compared to a year earlier, 2.1 per cent for pigs, 36 per cent for lambs and 11.2 per cent for eggs but there were falls of 4.6 per cent for poultry and 19.4 per cent for milk. Compared to January, there were increases of 0.9 per cent for cattle and calves, 11.6 per cent for sheep and lambs and 1.2 per cent for poultry while there were falls of 0.2 per cent for pigs and 1.1 per cent for milk.
- 4 During March, UK prime cattle slaughterings fell by 2.4 per cent, compared to a year earlier, to 173,000 head; beef and veal production fell by 4.1 per cent to 76,000 tonnes; sheep slaughterings fell by 16 per cent to 988,000 head; mutton and lamb production fell by 16 per cent to 24,000 tonnes; pig slaughterings fell by 10 per cent to 805,000 head; and pigmeat production fell by 8.6 per cent to 75,000 tonnes.
- 5 The Scottish Government has opened a consultation on updating cattle ear tags with electronic identity tags.

- 6 Irish milk production fell 29 per cent year on year in the fourth quarter of 2023 and has continued the downward trend in 2024 with January down 18 per cent and February down 13 per cent.
- 7 Freshways has increased its price by 2ppl to 37ppl.
- 8 During March, average butterfat increased by 0.7 per cent, compared to February, but was down 0.8 per cent down on a year earlier. Average protein fell by 0.4 per cent, compared to February, but was up 0.8 per cent on a year earlier.
- 9 First Milk has increased its price by 0.75ppl to 39.5ppl.
- 10 Barbers has increased its price by 1.5ppl to 39.15ppl.
- 11 The UK has self-declared zonal freedom from highly pathogenic avian influenza for Great Britain with effect from 29 March. Northern Ireland declared itself free on 31 March 2023.
- 12 During March, UK commercial layer chick placings rose by 9.6 per cent, compared to a year earlier, to 3.2 million chicks; broiler chick placings rose by 1.7 per cent to 95.1 million chicks; turkey chick placings fell by 1.6 per cent to 600,000 chicks; turkey slaughterings fell by 8.8 per cent to 500,000 birds; broiler slaughterings fell by 3.2 per cent to 88.2 million birds; and total poultry meat production fell by 1.7 per cent to 151,800 tonnes.
- 13 The Scottish Government has opened a consultation on banning the use of cages to house laying hens.
- 14 Highly pathogenic avian influenza has been discovered in dairy cattle in Kansas and Texas, US.

VIII Inputs/Supply businesses

- 1 Prices of imported ammonium nitrate (34.5 per cent) averaged £342/t in March, down from £347/t a month earlier. UK produced ammonium nitrate averaged £339/t, well down from £384/t last November. Muriate of potash and diammonium phosphate registered small falls, to £370/t and £571/t respectively.
- 2 New modelling led by Rothamsted Research has revealed that a ban on glyphosate could lead to an increase in weed abundance and a decrease in crop yields.
- 3 The Agricultural Price Index for February shows increases of 4.3 per cent for veterinary services, compared to a year earlier, and 7.5 per cent for equipment maintenance, but falls of 1.9 per cent for seeds, 14.6 per cent for energy and lubricants, 33.4 per cent for fertilizers, 3.7 per cent for chemicals, 15.2 per cent for animal feeding stuffs and 1.9 per cent for buildings maintenance. Compared to January, there were increases of 1.5 per cent for energy and lubricants, 3.3 per cent for veterinary services and 0.1 per cent for buildings maintenance but falls of 0.7 per cent for fertilizers, 5 per cent for chemicals, 0.6 per cent for animal feedingstuffs and 0.2 per cent for equipment maintenance.
- 4 AHDB has released performance data on fungicide Miravis Plus from Syngenta. It contains pydiflumetofen and is a succinate dehydrogenase inhibitor. Against septoria tritici in wheat it performed better than existing standards and was consistent from year to year. Compared to the next most active fungicide, crop yields increased by 0.4t/ha. In barley trials it showed better control over ramularia, rhychosporium and net blotch than existing fungicides.
- 5 Scientists at the University of Wisconsin-Madison, Rothamsted Research, FaunaPhotonics and the University of Copenhagen have developed hi-tech optical sensors which can detect pollen beetles flying in oilseed rape crops thereby resulting in precision insecticide use.

- 6 Eurofins UK has developed a plant health test that can identify nutrients in cytoplasm and vascular bundles that determine all the nutrients in the sap and provides a picture of plant nutrient uptake.
- 7 Italy has granted emergency access to SPEAR LEP, a peptide-based insecticide that targets lepidopteran insects such as tomato leafminer for use on tomato plants. It is the second European country to do so.

IX Marketing

- 1 The US Department for Agriculture has released its latest forecast for worldwide trade in beef, pork and chicken. Beef exports are expected to increase by 2 per cent with Australia up 9.2 per cent and Brazil up 1.1 per cent but with falls of 7.7 per cent in the US and 3.5 per cent in the EU. Imports into the US are expected to be up 12 per cent and 2.9 per cent in the EU but down 3.6 per cent in China. Pork exports are forecast to rise by 4 per cent to 10.5 million tonnes with increases of 8 per cent in the US and 5 per cent in Brazil. Imports into China will continue to fall and will be down 64 per cent from 2020. Exports of chicken will grow by 2 per cent, mainly from Brazil, while imports should be stable.
- 2 In March, annual food price inflation fell to 3.9 per cent, down from 5 per cent in February but it remains ahead of the Consumer Price Index which stood at 3.2 per cent.
- 3 In the period July to February, imports of oats totalled 94.2Kt, 48 per cent above the 5-year average but 27 per cent below the same point in 2023. Exports totalled 86.2Kt but are expected to slow for the remainder of the season. Wheat exports totalled 175.5Kt, down 81 per cent on last season, and are forecast to total 270Kt for the year, down 83 per cent. Wheat imports are up 57 per cent at 1.43Mt, mainly high protein milling wheat. Barley exports are down 31 per cent at 539.2Kt while imports have doubled to 119.8Kt.
- 4 According to Kantar, in the 12 weeks to 14 April, Lidl increased sales by 9.1 per cent, Sainsbury's by 6.8 per cent, Tesco by 5.9 per cent and Morrison's by 3.8 per cent but Asda sales fell by 0.4 per cent. Both Tesco and Sainsbury's improved their market share, to 27.4 per cent and 15.3 per cent respectively.
- 5 Tesco has added a 'Best of British' pages to its groceries website, following Sainsbury's and the Co-op.
- 6 AHDB is to partner with the National Interprofessional Association of Livestock and Meat in France to deliver the 'Let's Change Lamb' campaign in Hauts-de-France.
- 7 Sainsbury's has announced revised plans to reduce its Scope 1 and 2 emissions by 68 per cent by 2030.

X Miscellaneous

- 1 According to the Office for National Statistics, only 6 per cent of farmers are below the age of 34 while over two-thirds are 55 or older.
- 2 The UK Agri-Tech Centre has been launched following the merger of Agri-EPI, CIEL and CHAP.
- 3 Graeme Jack, previously Communications Director for Muller UK and Ireland, has been appointed to the Agriculture and Horticulture Development Board along with Glen Nimmo, who previously worked in a family-run multi-site integrated pork processing business.

Postscripts

1. A buddy of mine phoned me and asked, "What are you doing at the moment?" I replied, "Probably failing my driving test."
2. It's bad luck to say MacBook in an office. You have to say the Scottish laptop.
3. A lot of people think that crop circles are caused by alien spacecraft, but I think they are made by cereal killers.
4. I was working in my shop when the cashier called me over. He said, "These two guys came in and tried to give me some fake fifty pounds notes." "What did they look like?" I asked. He said, "Fifty pounds notes."
5. THE BATHTUB TEST: During a visit to my doctor I asked him ... "How do you determine whether or not an older person should be put in an old age home?" "Well" he said, "We fill up a bathtub, then we offer a teaspoon, a tea cup and a bucket to the person and ask them to empty the bathtub". "Oh, I understand" I said "Because a normal person would use the bucket as it's bigger than the spoon or the teacup". "No," he said, "a normal person would pull the plug. Do you want a bed near the window or the door?"
6. I asked the librarian for a book on constipation. She said, "It comes out in a week or two."
7. My daughter's Violin tutor asked to see me. He said she was getting a reputation in the group. I thought she must be ultra talented to stand out, until I was told her nickname. Straddled various.
8. My mate needed a bone marrow transplant. We found a match in Argentina. The operation was a success. Our thanks go out to Diego Marrow Donor.
9. The wife suggested if I was bored during lockdown, to make a bird table. Now she's kicking off because I've only put her in fifth place.
10. A group of archaeologists gathered to find the leg bone of an ancient man. It was a real shindig.
11. I tied all of my spaghetti together whilst I was drunk last night. Ended up skipping dinner.
12. New article about an asteroid colliding with Earth. I couldn't read it ... Hits too close to home.
13. I called my boss and told him I wouldn't make it to work today because the wind had blown leaves onto my car in the night. "So? Just wipe them off." he said. "Well, they're still attached to the tree." I replied.
14. Why is a German stone intelligent? Because its not just a stone, it's ein Stein.
15. So I was in the chemist and I said to the assistant, "What gets rid of coronavirus?" She said "Ammonia cleaner." I said "Oh sorry, I thought you worked here ..."

Monthly Farming Update

Just be friends!

The Agricultural Landlord and Tenant Code of Practice for England has been published following the Rock Review: Working together for a thriving agricultural tenanted sector.

The code is founded on the principles of clarity, communication and collaboration.

The principal points are:

- Where a tenancy is offered in the open market, the landlord should present a fair representation of the farm/land including recognition of its limitations. The key terms should be clear and any statutory or local designations highlighted including third party rights.
- Prospective tenants should outline their farming proposals, experience, qualifications and references.
- A schedule of condition of the land, buildings, dwellings, fixed equipment and fixtures should be agreed.
- There should be regular liaison and engagement throughout the term of the tenancy.
- Rent reviews should start in good time and should include discussions on points of common interest, such as investment or diversification.
- The need for repairs should be reviewed regularly.
- Environmental, economic and other development opportunities should be discussed openly.
- Consent for participation in new schemes should not be withheld unreasonably.
- Blanket bans on participation in environmental opportunities is discouraged.
- Tenants applying for schemes or other initiatives should consider the landlord's interest.
- Longer-term tenancies are encouraged where appropriate.
- Professional advisers and agents should work constructively in the interest of both parties.

All common sense really!!

We welcome feedback on the MFU.

Does this issue raise any questions in your mind?

Would you like more information on a particular item?

Please ring one of our agricultural specialists:

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The MFU was edited from 1991 to 2006 by John Nix, Emeritus Professor of Farm Business Management at Imperial College London



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