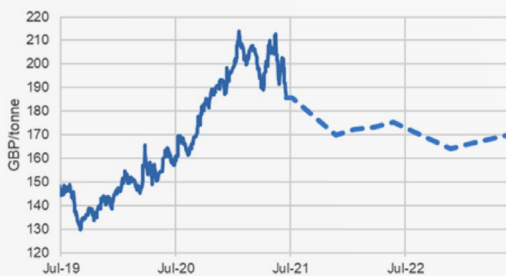




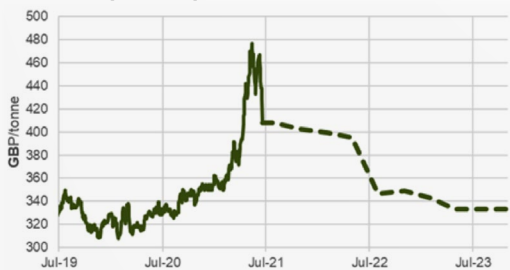
Market Update

The overall feed market has been exceptionally volatile with both cereals and proteins trading at multi year highs. These price rises are stimulating livestock farmers, nutritionists and advisors to look at ways of mitigating these increases. ED&F Man offer a range of high performance products to help achieve this, whether it's to increase forage intake and fibre digestion, optimise the use of home grown cereals or reduce protein costs. For more information, please contact your Local Commercial Manager.

GB Wheat price and forward curve



Rapeseed price and forward curve



Looking forward, some feed materials pricing may ease, but we are likely to see high feed prices for some time to come. It's never too early to be looking at plans to ensure cost effective and efficient livestock feeding.

Molasses Tanks... The easy way to feed

Due to the increased use of molasses based liquid feed on farm we are seeing a strong demand for molasses tanks. While ED&F Man offer a cost-effective **Tank Finance Scheme** on new tanks, we are seeing many enquiries from farmers looking for second hand molasses tanks. We are ideally placed to be able to help facilitate this. For example, many farmers have moved up from a 12T tank to a larger capacity tank and may be looking to sell the original tank... we can help put you in touch with a likely buyer. If this is of interest, email us at molasses-tanks@edfman.com or call us on freephone **0800 3898450**. Remember, there are lots of reasons to move to a bulk tank:

- Safe convenient storage
- Easy and accurate to use
- Cost advantages of 'bulk buying'
- Overcomes all 'on farm' storage concerns and frees up dry storage areas
- Makes liquid molasses products the easiest to use on the farm
- Simple to use, no complicated pumps or electrics required
- Eases handling and eliminates drums and IBC's



Summer feeding driving demand

Molasses based liquid feeds have been a strong feature in summer rations so far, especially ED&F Man's **Regulated Release** protein range. Due to the high global protein prices, the use of a high protein liquid feed can be a cost-effective option when replacing a proportion of conventional protein sources on farm.

In early summer, grass growth rates were sitting below last years, and the 6-year average, meaning most farmers needed to buffer feed to maintain dry matter intakes. In addition to the varying quantity, the quality of grazed grass has also varied massively over the summer, with sudden flushes of grass growth. This has resulted in low fibre levels causing butterfat depression, making buffer feeding an essential to try and balance the fresh grass to maintain milk yield and milk constituents. Using a molasses based liquid feed, such as **Molale** or **Regumix** within a buffer feed, will not only help to balance the nutrient supply from the fresh grass, but will also reduce sorting and increase the palatability of a buffer feed. The 6-Carbon sugars found in cane molasses are the best source of fermentable energy, with the rumen digesting the majority of these within the first 2 hours. This instant form of energy supplied to the rumen microbes means there is no lag period before the microbes begin digesting the other feed components, increasing fibre digestion and protein utilisation to ensure animals make the most from home grown forages, cereals and grass.

With grass growth rates beginning to drop off again, according to the latest Grass Watch report from Trouw Nutrition GB, it is important to consider implementing a well-balanced buffer feed to help maintain dry matter intakes and animal performance throughout late summer.

Sustainability on farm

Did you know that using a molasses based liquid feed can improve on farm sustainability?

Cane molasses and molasses based liquid feeds can improve on farm sustainability through various effects, such as:

- Reducing feed wastage
- Reducing sorting
- Driving intakes
- Improving protein efficiency
- Increasing fibre digestibility

Molasses based liquid feeds offer a sustainable feed option on farm as it is a by-product of another industry and has a low carbon and water footprint. The utilisation of by-products that are not used for human consumption contributes to the idea of a "circular economy", in that value is created from potential waste by-products and circulated back as a nutritional source for humans i.e. meat and milk. As more farmers are urged to reduce greenhouse gas emissions, it is important to understand the impact of individual feed ingredients on farm and not just the manufacturing impact.



Fresh-Guard

Increasing fibre digestibility and intakes of forage is a great way of making the most of home-grown feeds and encouraging sustainable practices on farm. However, during the warmer months, or when a significant proportion of the ration is made up of maize silage or moist feeds, aerobic spoilage can occur and can cause significant nutrient losses from the ration as well as depressing dry matter intakes.



When silage is exposed to the air, the microbes present begin to grow and start to ferment the feed - this is called aerobic spoilage. It mainly occurs at the clamp face, or at the feed trough after the TMR has been fed out. The first sign of aerobic spoilage is heating of the ration, which can lead to the production of distinct off odours and the deterioration of feed quality. The outcome of this is reduced feed intake, reduced animal performance and increased feed wastage.

Fresh-Guard is a ration conditioner that has been proven to reduce ration heating and maintain dry matter intakes, achieving better animal performance and reduced feed wastage during warmer ambient temperatures. Fresh-Guard can be added to any ED&F Man Liquid Feeds bulk blends - talk to your Local Commercial Manager for more information.



We are busy planning for the following events and look forward to seeing you there:

15th September	UK Dairy Day, Telford
6th October	The Dairy Show, Shepton Mallet
10th & 11th November	Total Dairy, Stratford Upon Avon
17th November	Agriscot, Edinburgh

Want to know more?

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