



Christmas is coming
It seems to come around more quickly each year but, Christmas will be with us soon. ED&F Man would like to wish everyone a very Merry Christmas and a Happy, successful New Year.

December 2022

Market Update

The molasses market continues to evolve

The molasses market continues to be firm but with good global supply. Global ocean freight remains the key driver with shipping costs now more than double what they were 12 months ago and no imminent sign of easing. High oil prices continue to create demand for fuel ethanol which in turn drives demand for molasses in countries of origin. High global energy prices are also driving demand for molasses into biogas production where producers can pay much higher levels for feed stocks than we have seen historically. On top of this, the Ukraine situation has resulted in Russian and Belarussian beet molasses being blacklisted by many countries. Together this supply represents a significant tonnage that needs to be replaced. This has created demand for other origins and disrupted normal supply dynamics leading to increased prices. Liquid co-products also remain firm due to demand from biogas and as fertiliser. Other additives used in our liquid feeds such as urea, soya bean oil, vitamins and minerals are also firm and unlikely to ease in the short term.

Locally, storage and trucking are significantly more expensive than 12 months ago adding further upward price pressures. The net effect is that we expect molasses prices to remain firm well into 2023. It is however important to remember molasses price in isolation is not the driver for demand, it is how it stacks up versus other feed commodities. With grain and protein prices also very high we expect to see continued strong demand for molasses, especially as forage quality is such that the use of molasses based liquid feed will drive significant performance improvement.

Transport

Through the challenges of the last 12 months, we have worked hard to maintain our usual high levels of service and have managed to avoid making mid contract transport cost increases. This is against a background of fuel volatility, driver shortages and others in our sector passing on significant transport cost. Our transport and customer service teams have been working hard to ensure these difficulties don't impact on our customers. To help this we ask our customers to give us as much lead time as possible especially in the run up to Christmas.



Sustainability

With COP27 just recently over there is no avoiding the issues of climate change and sustainability. ED&F Man have been working on these areas for some time and leading the way in the supply of sustainable molasses. We can now offer sustainable molasses, contact your account manager for more details. We have established a dedicated sustainability team which is working on a number of projects and we continue to invest in this area. UK livestock production has to move quickly to be more sustainable and climate friendly. Feeding a molasses blend can help encourage sustainable practices in several ways:

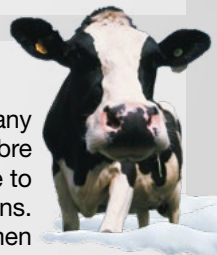


- Reduce feed waste
- Increase rumen efficiency and fibre digestion
- Allow better use of feeds
- Help improve soil fertility

We have completed a number of University research trials in this area and will be publishing the data as we move into 2023.

Winter Feeding

Winter rations are presenting a challenge as many farmers are having to base diets on higher fibre grass silages or incorporate straw feeding, due to low forage stocks, into their winter rationing plans. These forage bases are more difficult for the rumen microbes to digest, leading to problems with intakes and cows not performing as expected. Straw feeding has challenges with palatability, digestibility and low protein availability. However, implementing a straw feeding regime alongside molasses feeding either to replace a proportion of grass silage within the diet, or to replace silage completely in heifer and growing cattle diets, can help eliminate these challenges. Straw and high fibre forages are low in the rapidly fermentable carbohydrates (RFC) that are required in the rumen, and supplementing RFC can be a challenge to balance to provide the best source to stimulate rumen activity without compromising rumen health. The key to utilising high fibre forage or replacing silage with straw is by maximising its digestibility and promoting high levels of rumen activity and fermentation.



Molasses and molasses blends provide a valuable source of fermentable energy and help improve fibre digestion in high fibre silages. Molasses contains a complex blend of different

types of sugars, more specifically 6-carbon sugars such as glucose and fructose, which are proven to be more highly rumen fermentable, increase microbial protein production, improve fibre digestion and stimulate rumen microbes much more effectively than 5-carbon sugars which are found commonly in silages, processed feeds and syrups. More traditionally, the high palatability of molasses blends help drive dry matter intakes. Independent research carried out at the Agri-EPI South West Dairy Development Centre found that including 1.5kg wheat straw and 1.5kg protein-enhanced molasses blend (Regumix) in replacement of 7.5kg grass silage is an effective feeding solution which allows production to be maintained while also preserving valuable silage stocks. When implementing a straw-based ration, it is important to allow a two-week adaption period and to make any dietary changes gradually. Additional mineral supplementation may also be required and access to fresh water is critical for cattle. Planning ahead and taking steps to maximise feed efficiency will be a practical way to help improve animal performance and margins despite higher feed prices, also avoid dramatic performance damaging changes later.

Sheep Feeding

Ewes in late pregnancy are particularly prone to 'twin lamb disease', a metabolic disease arising from the high nutritional demands required by the ewe within the last two months of pregnancy when 70% of the lamb growth takes place. This results in additional stress for both ewe and farmer at an already busy time of the year. The rule that prevention is better than the cure is particularly true in this situation. By feeding the ewe properly, in terms of both quantity and quality, twin lamb disease can be prevented.



Sheepmol and **Sheepmol Plus** are high dry matter, high energy, high sugar blends of cane molasses, glycerine and liquid co-products formulated specifically to feed sheep. The unique mix of energy sources is ideal to promote healthy lamb growth and maintain ewe health. Sheepmol Plus has all the benefits of Sheepmol with the added inclusion of a vitamin and mineral pack to further enhance ewe health.

Key benefits include:

- Extra energy boost from feeding sugars and glycerine reduces risk of Twin Lamb Disease
- Ad-lib feeding reduces stress for sheep and saves time for the shepherd
- Highly palatable and improves intake and forage digestibility
- Balances variations in grazing/forage quantity and quality
- Easy and convenient to store, handle and feed
- Post-lambing liquid feeds can also help to support good quality milk production from the ewe.

Feeding Guidelines

Molasses based liquid feeds are unique in having a low substitution rate allowing feed intakes to be maintained in late pregnancy when rumen space is restricted. ED&F Man's Sheepmol range can be fed to sheep either top dressed, free access via a wheel or ball feeder, or fed as part of a mix. Typical feed rates of 250-300 grams/ewe/day.

Fresh-Guard

Higher dry matter silages, maize silages and TMR's containing high proportions of moist feeds have a heightened risk of aerobic spoilage when fed out, the first signs of this are the ration heating, usually accompanied by distinct off odours. When this occurs, the most digestible and valuable nutrients are lost first such as sugars and amino acids. Furthermore, due to the production of off odours the ration becomes less attractive meaning increased levels of feed are wasted and dry matter intakes are depressed. A typical 5% reduction in dry matter due to heating in the TMR can equate to a loss of 1.1kg DM/cow/day significantly reducing animal performance. To help prevent aerobic spoilage consider adding a ration conditioner like **Fresh-Guard**. Fresh-Guard is a cost-effective addition to any bulk ED&F Man molasses blend roughly costing around 3p/cow/day, it has been proven to reduce heating and undesirable microbial activity in TMR's and helps to ensure intakes are maintained in challenging conditions.



Out & About

It has been great to attend a number of key trade events and meet customers and suppliers in person.

We have recently attended

Dairy Day UK	14th September, Telford
South West Dairy Show	5th October, Shepton Mallet
Borderway Agri Expo	28th October, Carlisle
AgriScot	16th November Ingliston, Edinburgh
Total Dairy	23rd-24th November, Stratford-Upon-Avon



Looking forward to 2023 we will be at:

Dairy Tech	1st February, Stoneleigh
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Want to know more?

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