

The Market Report

Professional Ponderings - March 2024

I think many of you will resonate with me when I say that the weather hasn't been on our side in the last few months, and it would be somewhat of an understatement to say that it has caused delays to the start of the farming year. However, as we start Spring and the temperatures begin to warm up, I dare to say (rather optimistically) that we are finally through the worst of the wet weather as we look ahead to a busy couple of months, with the lambing, calving and spring drilling and other arable work.

As I am sure many of you are aware, and ahead of the looming general election, Rishi Sunak promised on the 20th February that £2.4bn will be re-invested back into the farming sector, and announced that payment rates for Countryside Stewardship and the Sustainable Farming Incentive (SFI) will increase on average by 10%. Furthermore, many of you who already benefit from a live SFI Agreement together with the additional management payment will see this management payment double to £2,000 this Spring, and this will apply for all new agreements made up to March 2025. Whilst farmers have been making various global headlines in recent weeks, it is good to see a positive response from our Government who appear to have started to acknowledge the fact that any subsidised income must focus on achieving a balance between long-term benefits for the environment and food production.

Agricultural & Development Consultants, Chartered Surveyors, Auctioneers & Estate Agents

Oakleigh House, Thrapston,
Northamptonshire NN14 4LJ

Alastair Brown: 07885 804450
Jake Wagstaff: 07487 526803

CPH: 29/242/8000 NN14 4JU
CPH: 43/266/8000 CV37 8LP

Further new announcements include:

- An additional management payment for new Countryside Stewardship Mid-Tier Agreements from Summer 2024. Existing Agreement Holders will still be able to benefit from the management payment however they will need to enter into an additional agreement alongside their existing one in order to receive the additional funding.
- A pledge for grants totalling £220 million for farming business to boost productivity and innovation. This includes grants for robotic equipment and rooftop solar under the Improving Farm Productivity Grant; Round 1 proved hugely popular and the initial application window for Round 2 will close on the 21st March 2024.
- A new round of the Farming Equipment and Technology Fund worth £70m, which includes three grants to help buy items to:
 - Improve Productivity
 - Manage Slurry
 - Improve Animal Health & Welfare
- Changes to Permitted Development Rights, which will ultimately look to make it easier to diversify farming businesses by removing existing barriers. This will include changes relating to extending existing agricultural buildings and converting agricultural buildings into residential homes (Class Q).

You will be aware that 2024 is also the start of De-Linked Payments, which signifies a departure from the traditional subsidy framework, the Basic Payment Scheme, that farmers have been accustomed to. Instead of being tied to specific agricultural activities or land use, de-linked payments are decoupled from production, offering farmers more flexibility in their operational decisions. From 2024 to 2027, this new payment structure marks a shift towards a system where financial support is provided without direct correlation to specific farming practices. The rationale behind introducing de-linked payments lies in streamlining agricultural policies, moving away from production-focused subsidies, and encouraging more sustainable and market-oriented practices. By decoupling payments from specific activities, the Rural Payments Agency aims to provide farmers with greater autonomy in their decision-making processes. This transition is part of broader agricultural policy reforms, which it is hoped will foster a more resilient and adaptable agricultural sector.

For farmers and landowners, this shift necessitates a re-evaluation of financial strategies. Previous claimants of BPS will be aware that the emphasis is no longer solely on maximizing production to secure subsidies; instead, considerations must include broader financial planning, risk management, and sustainable practices. The Agricultural team at Bletsoes are working with many clients to prepare applications to the Sustainable Farming Incentive which will complement their existing farming businesses. Furthermore, we are preparing Capital Grant Applications and are advising and assisting rural businesses with applications for grant monies for everything from solar schemes to cattle handling systems.

With spring approaching, the landscape of grazing land sees gradual transformations. Bletsoes has seen an increase in demand for grazing land which may in part result from the recent increases in livestock prices. The heightened demand suggests, if anything, slight potential for increases in the annual grazing licence fees paid dependent upon the specific factors of the grazing parcel and emphasizing the need for farmers and landowners to factor this into their financial strategies.

As the year continues to unfold, reflection and awareness underscores the significance of adapting to this new subsidy landscape while navigating the ever-evolving dynamics found within farming. Bletsoes remains committed in guiding clients through these changes, offering advice to navigate the complexities of de-linked payments and assistance to secure income from SFI and other sources including capital grant applications. In this evolving environment, our commitment to supporting farmers and landowners in strategic planning and decision-making remains constant, ensuring a resilient and sustainable future for the agricultural sector, and therefore please don't hesitate to get in touch with a member of the Agricultural Team on 01832 732241 for initial support and on-going assistance.

Alex Abrahams – Graduate Rural Surveyor



Our chaplain Rev. Richard Wilde, Methodist Minister, member of the Agricultural Chaplains Association and the Farming Community Network will be in attendance at the market on Tuesdays for a chat, if you would like to talk.

richardwilde.FCN@gmail.com

Stratford Forthcoming Events

Tuesday 12th March

Prime, Cull & Store Sheep - 10.30am

Plants, Produce & Misc - 10.00am

Tuesday 19th March

Prime, Cull & Store Sheep - 10.30am

Plants, Produce & Misc - 10.00am

Friday 22nd March

Dispersal Sale of Game Rearing Equipment - 11.00am

see main advert for further information

Tuesday 26th March

Prime, Cull & Store Sheep - 10.30am

Plants, Produce & Misc - 10.00am

HAY, STRAW & FODDER

80 x 4 String Mini Hesston Bales of Barley Straw - Dry & Yellow

80 x 4 String Mini Hesston Bales of Hay - Dry & Green

Barn Stored, Assist & Loading Facilities.

Located Cottenham, North Cambs. Contact R Jones & Son 01954 250818

160 x Claas Quadrant Bales of a Mixture of Meadow & Seed Hay

Stored undercover, Assist & Loading Facilities.

Located Thurning, Northants. Contact Bob 07860 869172

49 x 8'x4'x3' 6 String Bales of Good quality soft Hay.

Barn stored on Pallets. Assist & Loading Facilities.

Located Flitton, Beds. Contact Stephen 07885 622209

150 x 4' Round Bales of 2023 Hay – good quality, currently being fed to sheep & horses
Available in quantities to suit.

Stored undercover, Assist with Loading.

Located Orton, Northants. Contact Richard 07795 170864

500 x 120x90 Bales of Good Quality Hay – baled with Extra Density.

Stored undercover, Assist & Loading Facilities.

Located: Great Doddington, Northants. Contact Tom 07710 930979

REPORT FOR TUESDAY 5TH MARCH

167 Prime Hogs

Another best end trade with the SQQ at 329p/kg. Weight is currently no object with all reaching premiums, Hadley Farms Ltd topped the day pence per kilo with Texel hogs selling to 370p/kg. EJ & IP Dyde topped the day overall with 60kg Continental crosses selling to £186.

Highlights - Gypsy Hall Farms Ltd topped the Easycare highs with good meat 39kgs selling to 326p/kg; Hadley Farms Ltd saw their heavier Texel hogs top to 344p/kg for 44.5kgs, with 41kgs to 342p/kg; WR Haines saw a top draw of meat Continentals seeing 43.5kgs top to 339p/kg and 45kgs to 331p/kg; GF Heath & Son saw their best end Charollais hogs top to 330p/kg for 47kgs with their 55.5kg Suffolks at 322p/kg.

To		From		Average	
<i>Lights (25.5-32kg)</i>					
370p	£107.30	370p	£107.30	370p	£107.30
<i>Standards (32.1-39kg)</i>					
326p	£127.14	320p	£120.00	323.1p	£123.75
<i>Mediums (39.1 - 45.5kg)</i>					
344p	£153.08	320p	£134.88	331.4p	£144.64
<i>Heavies (45.6 - 52kg)</i>					
330p	£163.12	320p	£153.45	324.8p	£158.27
<i>Over 52kg</i>					
322p	£186.00	310p	£169.60	319.4p	£176.57

177 Store Sheep

Cade Lambs - R Hall & Sons sold to £25 for both Suffolk and Texel crosses.

Store Lambs - once again unseen highs with a tremendous trade throughout. All in average £109.88. D Blunn topped the day with well bred Suffolk crosses of mid frame selling to £136; Hadley Farms Ltd topped with a smart show of Texels to £130, with followers at £116.50; AJ Astell & Son saw the top of the ram lambs with big frame Charollais to £128 and £120; Lambs End Ltd saw the trade of the day seeing £122 for a pen of twenty-four long term lambs; R Hall & Sons penned their final draw with Suffolks at £117.50 and Charollais to £101. Very few pens sold under £100 with all lambs in high demand.

To	From	Average
£136.00	£85.00	£109.88

57 Cull Ewes & Rams

Trade continues to hold fast averaging £90.57. Lambs End Ltd topped the day with best end Texel ewes to £154 and followers to £124 and £117; F & C Hutsby saw a high of £137 for heavy Continentals; SJ Redding topped the Suffolks on the day with big framed thick ewes at £116; L Beames topped the Mules with big framed best meat to £103. All meat was seen at £95 plus with leaner meat types at £80 plus and true feeders £50 to £65.

To	From	Average
£154.00	£32.00	£90.57

Plants, Produce, Hatching Eggs, Sundries

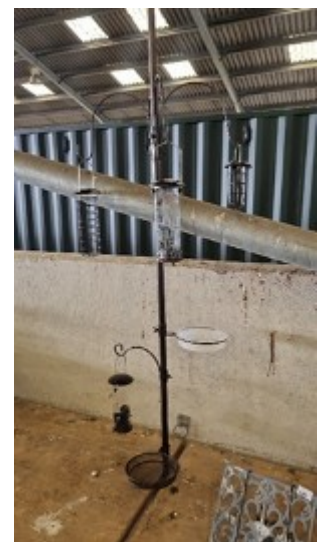
Plants - Another good show of Plants, Shrubs, Trees, Garden Ornaments and Bird Feeders.

Produce - A great selection of over 100 lots of vegetables to include: Leeks, Purple Sprouting Broccoli, Sprouts, Cauliflowers and Cabbages, not forgetting the Jams and Bags of Bread.

Hatching Eggs - A much better entry this week with trays of Hen Eggs and assortments of Goose, Duck, Bantam and Quail eggs, along with an Incubator.

Sundries - Once again a vast array of interesting items that have come out of the garage, the house, from the kitchen, the dining room and the garden. This week included: Power Tools, Hand Tools, Garden Tools, a Swimming Pool, Furniture, Pictures, Books, a Sewing Machine, you name it, we probably sold it.

Come down and grab yourself a bargain. If you have something to sell why not tell the Auctioneer, who can then advertise to the buyers, which will encourage them to come to the sale.



Bletsoes

— EST. 1881 —

Friday 22nd March, 11.00am

at Ashley Farm, Cow Lane,
Rampton, Cambridgeshire. CB24 8QG

A Dispersal Sale of Game Rearing Equipment



To Include:
Pens & Pen Sections
Feeders & Drinkers
Heaters
New & Used Accessories



on behalf of G C & J Horner

The sale is due to retirement

Contact Alastair Brown 07885 804450

Catalogues will be available online or by request

Bletsoes

EST. 1881

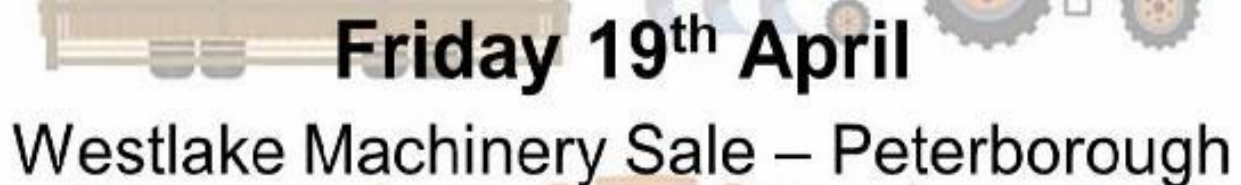
FORTHCOMING MACHINERY SALES 2024



End of March
Online Dispersal Sale



Friday 12th April
Farm Dispersal Sale – Barnack, Cambs



Friday 19th April
Westlake Machinery Sale – Peterborough



June
Farm & Collective Sale - Banbury

Further details coming soon