

Completion of the 2009 season harvest was prolonged across Southern NSW and North East Victoria due to consistent rain during November and December. Rainfall recorded during this period ranged from 93mm throughout Southern NSW and 71mm across North East Victoria; falls which of course would have been welcomed and beneficial throughout September and October as crops reached the final growth stages.

Canola harvest commenced during the first week of November in Southern NSW, the average oil content of seed delivered into local depots ranged from 39.0 – 44.1%. Even though crops in this region endured less than ideal growing conditions towards the closing stages of the season no other quality issues were identified. Between rain events harvesting of canola commenced in North East Victoria late in November. The average oil content of seed delivered across this region ranged from 41.1 – 44.3%.

Depot prices at the commencement of harvest did not entice deliveries to cash with local bids ranging from \$355.00 – \$365.00 p/t. Warehousing quickly became the preferred method of allocation upon delivery and products such as the NPE (No Price Established) Contract soon attracted attention. A no cost contracting option which allowed growers to obtain cash flow (65% of the daily contract price) whilst also allowing participation in market activity post harvest. This would prove to be beneficial with the canola market firming mainly due to support from CBOT soybean futures which resulted in canola prices at local depots rallying to over \$400.00 p/t post harvest.

Although the progress of the wheat harvest was consistently hindered by inclement weather a high level of quality was sustained across both regions. In Southern NSW a larger percentage of the wheat crop had been harvested prior to rain interruption in North East Victoria. December saw the commencement of wheat harvest and by this stage falling number analysis had been introduced at local depots. Minimal tonnes were downgraded as a result of this analysis with the majority of grain continuing to be binned as H1 – APW1.

Wheat prices at local depot have declined by \$15.00 - \$18.00 p/t since the completion of harvest with news which followed the release of the USDA report last week having an adverse effect on prices. For those who chose to utilise on farm storage this season and are now seeking delivery options contact your local field merchant for prices into numerous locations.

For further details please contact your local Australian Grain Accumulation  
Field Merchant – Helen McPherson, Berrigan (03) 5885 1001.