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The progress of harvest through the irrigation districts of Southern NSW has been held up with rainfall of up to 50mm received over the past week. Although untimely, the rain should have minimal impact on the crop pending any further disruption.

The quality of wheat harvested to date has been mostly high in protein with bids in the market place for APH1 getting a lot of interest and prices for wheat 15% protein and above into some end-users emerging. Screenings, although noticeably higher than last year, are not of concern with a majority of the harvest coming in under the max 5% for most grades.

Since last report grower selling has remained steady. Growers appear to be going about the process of harvest, storing the grain on-farm or warehousing and then leaving the marketing for a later date. Bids have lifted accordingly in the last two-months from \$20/mt for the base APW1 grade to sit at \$230/mt Pt Kembla earlier this week.

In recent weeks, the spreads to high protein grades such as APH2 have maintained a \$20/mt or more premium ahead of the base APW1 grade. APH1 for 14% Protein and above has been bid a little stronger at \$25/mt over APW1.

The barely market into local feedlots has been getting attention at \$160/mt for prompt delivery of F1. Local producers have been sellers at these levels with a cap in the market developing due to pressure from barley delivered out of the Victorian Mallee region. Any F2 or F3 has been kept on farm for stockfeed. Malt Barley into private depots in the MIA has been bid up to \$185/mt delivered local depot.

Growers looking to avoid harvest pressure on freight costs are considering storing grain at harvest and look for post harvest deliveries into the domestic milling and feed markets. Consumers again this season will be seeking producers who are able to segregate according to specifications and maintain grain quality suitable for human consumption.

To stay on top of market spikes suppliers are encouraged to contact their local AGA Field Merchant who will be happy to provide market updates throughout the year free of charge.

For further details contact your local Australian Grain Accumulation,  
Field Merchant – Joshua Lawrence, (02) 6933 6000



**MIA Market Report**  
**30<sup>th</sup> November 2009**

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