



Winter crop planting is 95% complete in the North West. Some growers have stopped due to lack of moisture and may begin again if 25mm of rain is received within the next two weeks. It is a long planting window in this region with plenty of opportunity for upside. Many hectares have been left for fallow due to rotational practices or the opportunity of good returns for cotton, as the currently preferred summer crop for the growers geared for this operation.

The markets have been fluctuating over the past couple of weeks. This is being highlighted mostly by the fluctuations in the value of the Australian Dollar. Concerns over plantings of wheat and canola in Canada are having some effect, however the extent to which this impacts the market is yet to be seen.

Some growers have locked in future contracts to reduce the risk of volatility in the markets. From where the market has been since 2009 harvest, the bids being shown at present are attractive with old crop canola being bid in the high \$470s/mt for Newcastle track and \$490/mt for delivery into Newcastle Plant. There has been little to no spread between old crop and new crop canola suggesting we may be near the top of the bidding, given world supplies.

Old crop wheat tonnes have been moving in a subdued fashion, with very little difference between what wheat buyers are bidding for this grain. New crop wheat is currently being bid \$214/mt for APW1 Newcastle track. This hasn't seen many growers commit tonnes and unlikely to unless upward pressure is placed on the dollar or the crop is closer to certainty.

On farm storage is also playing a big part in how growers market their grain, with premiums being offered for grain to domestic homes or the container market. These homes can be filled quickly, so it is crucial for the growers to stay in close contact with their preferred marketer and be aware of market influences.

For further details please contact your local Australian Grain Accumulation
Field Merchant – Hamish Quilty, Moree 02 6751 1015