



Central NSW has had a great season to date this year. Optimal sowing times were reached as timely rain was received at the start of the season. Continued rain throughout the early stages has given growers throughout the region confidence that a decent crop will be produced.

Crops continue to look excellent. Early wheat and barley crops across the central west are starting to form nodes and the mid to late crops are at the tillering stage. The central west canola is progressing and has been flowering for some weeks. It looks at this stage, if September rain arrives as hoped and the locust damage is minimal, that this years harvest may not be too bad.

News from Canada of the constant rainfall that they been having , and reports from North Eastern Europe and the Black Sea region that they are extremely dry at this stage in the season, have boosted the Australian wheat and canola prices over recent weeks. At the time of writing this article, 10/11 season APW multigrade bids were hovering around the \$255/mt mark on a Newcastle Port basis, which has seen producers sit back watch where the market is going. At levels of APW \$260/mt with a spread to APH1 of \$25, a spate of grower selling has been seen with a general feeling that these prices seem to be useful enough to lock a percentage away.

Handy freight rates out of selected depots can be found and have been used over the past weeks. Looking out for a buyer's preferred sites can really help growers in getting an extra few dollars when locking in fixed tonnage. Canola prices have kept moving upward of \$515/mt Port, and with premiums of up to \$10 attached to ex-farm contracts and delivered direct into Newcastle available, production continues to be locked in as growers continue to hedge against the fear of a falling price later in the season.

Producers are encouraged to continue to enquire about where the best opportunities are for them to market their grain. More and more contracts will become available closer to harvest and it will pay to keep in touch to get maximum benefit.

For further details contact your local Australian Grain Accumulation,
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