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Overview: Market strength seen this week as consumers look for coverage locally, with plenty of focus on continuing dry conditions on the east coast. Grower with harvest targets in mind have an opportunity to sell into a rallying harvest market. Please call with ideas on target levels

Wheat: Supported by offshore strength as well as the domestic feed market. Good multigrade delivered options available for growers rewarding protein with millers and container buyers still active. SFW markets strong in the north \$338 del Downs for early 2015 delivery

Durum: Some selling interest seen this week but markets remain on highs. \$570 del Newcastle, \$560 port

Barley: Further upside this week with the premium of \$15-\$20 available into delivered markets still evident. Seeing trade above \$250 ex-farm Central West, and \$280 in the north.

Sorghum: 2014-15 remains bid amidst a dry market. Levels of \$310-\$320 port seen, with strength likely to continue whilst it remains dry. US corn crop harvest gathers pace and nears completion.

Canola: Bouncing around a bit in line with the volatile US soybean and soymeal markets. Trade seen at \$470-\$475 port this week, with options still available for growers on min 38 oil delivered homes

Cotton: Market sharply lower offshore overnight with US cotton seeing 5 year lows. Will be pressured today and into next week. Astute sellers took advantage of the \$450 available last week.

Pulses: Chickpeas continued upward trend this week with \$460 del NNSW, \$480 Downs making the \$450 target ex-farm achievable for some.



For the bulls:

- Market remains bid whilst it remains dry
- US soy complex remains volatile seeing some sharp upward swings
- Basis remains strong

For the bears:

- US corn crop gathers pace fast
- Markets likely to hit levels soon where trade selling re-emerges
- Any change in weather forecast in the north

Central West Market 14/15

APW1 Multigrade Contracts: \$305

Ex-farm wheat: \$250-\$270 (SFW1)

Ex-Farm Barley: \$240-\$260

Ex-farm Chickpeas: \$430-\$440

Ex-farm Canola: \$435-\$445

2014-2015 (Prices from cob 13/11/14)	Newc Track NNSW site dep	Change from 6Nov	Bris Track
APW	334(Moree)	+14	340
APW	310(G'dah)	+11	
APH2	348(Moree)	+11	348
AUH2	334(Moree)	+14	338
H2	334(Moree)	+14	340
Barley	318(Moree)	+19	314
Barley	294(G'dah)	+22	
Durum	560	+35	546
Canola	477	+3	
Chickpeas	475	+35	475
Sorghum	312	+15	320
Futures			
CME Wheat Z14	554	+30	
CME Corn Z14	386	+16	
CME Soybeans F5	1053	+34	
ASX Wheat Jan15	304	+16	
Cotton			
Cotton 2015	438	+3	
Cotton 2016	406	-6	
Delivered			
SFW	350/338Jan	302LPP	275-290xf
F1	POA/323Jan	POA	250-280xf
Sorghum 13/14	335/320	POA	270-280xf
Sorghum 14/15	330/312	314NEW	265-280xf
Chickpeas	500/480	460 NAR	435-450xf
Fabas	POA/445	410MOR	385-400xf
Canola		*482 LPP	440-460xf