



Marketing Minute

Price Trends

Canola	↗
Wheat	→
Pulses	↘
Feed	↘

CASH BIDS

CWRS No. 1 > 13.5	\$6.02
Canola No. 1	\$10.80
Yellow Peas	\$6.50
Green Peas	\$7.00
CPSR No. 2 > 11.5	\$5.07
CWSW No. 2 < 10.0	\$5.75
Red Feed Wheat	\$4.00
White Feed Wheat	\$4.50
Feed Barley	\$3.50
Malt Barley	NO BID

Canola

- The Canola futures have fought a good fight but seem to be taking a breather currently. Nov Futures around 490 level is a good sign.
- There is continued strong demand potential from Europe for oil and seed which allows for futures to keep supported.
- Country basis has started to back off from highs and is heading towards new crop lows it feels. Hope you locked that basis I was talking about last week!
- There is a monster crop out there. Monsters lurk in the silence and attack without warning – beware the Canola Monster Crops..... duh.. duh....

\$6.02 Wheat

- Wheat continues to have a tough week as we saw it steadily decline little by little each day.
- The volatility in the wheat market continues to increase as well.
- Canadian farmers are on pace to harvest a record wheat crop.
- FarmLink crop tour is estimating yield for the 20/21 crop year at 60.5/bu and output at 31.9 million tonnes. This surpasses the record set in 2013.
- Looking at charts and trends it is looking like a short term bounce is due for Minneapolis wheat futures.

Pulses

- Half of Canada's pea exports are likely going to China and India's imports are not appearing to change.
- Demand will be low, off the combine prices are currently expected to stay at 6.50 (Yellow Peas).
- Lentil prices are awaiting whether or not India will keep the lower import tariff going as Covid-19 continues to drive demand on consumption.
- We are also seeing the condition of lentils deteriorate due to more presence of disease. The rating has dropped to 69% for Saskatchewan.

Feed Markets

- Reports have barley crops down to 81% from 84% good to excellent condition. The 10 year average at this time is typically 72%.
- Barley supplies for 20/21 could be one million tonnes larger than last year.
- As of June, Australia remained the largest supplier of barley to China.

Dashboard Chronicles

- We are now in precarious waters. Extreme heat made an appearance after being missing for a couple summers. Extreme heat brings extreme weather and some fields, buildings and bins West and North of the terminal bore the brunt of that last week.
- Still on the hunt for canola...

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