



# Marketing Minute

## Price Trends

Canola	↗
Wheat	↗
Pulses	↗
Feed	↗

## CASH BIDS

CWRS No. 1 > 13.5 (Apr)	\$7.37
Canola No. 1 (Mar)	\$14.51
Yellow Peas	\$8.25
Green Peas	\$9.00
CPS+ > 11.5 (Apr)	\$6.90
CWSW No. 2 <10.0	\$5.75
Red Feed Wheat	\$5.30
White Feed Wheat	\$5.25
Feed Barley	\$4.50
Malt Barley	NO BID

### Canola

- The biggest canola question we get is "When is it the top?" Here are a few signs of a market top.
- Watch for evidence of board inverses easing. This signals that farmers selling is starting to meet demand. Watch for the market unable to rally after bullish news, there is a USDA report next week. Watch the daily activity of managed funds for a slower buying pace. Watch for signs that export pace has slowed considerably. This signals that buyers are well covered or will wait for lower prices. As of today we have only seen the inverses starting to ease.
- A bear market will give up in 1 month what a bull market has taken 3 months to build.

### Wheat

- Wheat markets struggled today ending the day down 3 cents/bu. Argentina has started to see some better weather conditions and had good harvest progress this last week.
- After a reassessment of Argentina yields they have bumped their overall yield up by 200,000 MT.
- The above a long with profit taking is what is fueling today's trade. Longs are lightening up or just not continuing to add to their longs.

### Pulses

- Reports suggest a small 2% increase in pea acreage for 2021 with the majority of that leaning towards yellow pea planting.
- Markets on peas have been quiet this season, yellows are still in higher demand than greens at the moment as we see price on greens dropping.
- The tariff on India's pulse imports is not expected to reduced again until their domestic lentil market has weakened

### Feed Markets

- Feed barley is still keeping its high price for the near future and new crop bids are starting to come in.
- Feed has followed corn prices up in the US as the Chinese demand for rebuilding their hog herd has triggered more feed for export than initially expected

### Dashboard Chronicles

- Market prices continue to complicate things for farmers 2021 growing plans. Strong fall barley prices, yellow pea prices and canola prices are causing farmers to rethink their growing plans. Some are considering less wheat because, even though prices are strong, it's not paying what other crops are. It's a win-win-win sort of thing.
- For those looking for a new, high yielding CWRS, we have some literature on Leroy, an Alliance variety that showed very well last year. Call for information.
- Happy New Year.

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