



Marketing Minute

Price Trends

Canola	↗
Wheat	→
Pulses	↗
Feed	↗

CASH BIDS

CWRS No. 1 > 13.5 (Jan)	\$6.79
Canola No. 1	\$12.21
Yellow Peas	\$8.25
Green Peas	\$8.00
CPSR No. 2 > 11.5	\$5.10
CWSW No. 2 < 10.0	\$5.60
Red Feed Wheat	\$5.15
White Feed Wheat	\$5.15
Feed Barley	\$4.00
Malt Barley	NO BID

Canola

- Canola futures continued to climb this week which we once again saw producers capitalize on.
- With no end in sight Canola futures are only 10.00/MT away from hitting the 5 year high from July 10th 2017.
- Farmers are targeting 12.50 and 12.75/bu at the moment.

Wheat

- Wheat closed lower today due to disappointing weekly export sales as well profit taking in corn and beans put pressure on wheat futures this week.
- Argentina crop estimates continue to come down but this is being offset by a large Australian crop.
- Prairie basis levels continue to be strong and are expected to stay strong in the coming months.

Pulses

- Lentils bull market might be over, India is reporting a crop 28 percent higher in production than last year. While, Australia is also expecting yields that are double the typical amount.
- India is projecting 1.6 MMT crop and their yearly demand is 2 MMT. If weather cooperates with them, there will be less and less pressure on Canadian lentil pricing.
- China's pressure on the pea market is keeping yellows above \$8 and we are seeing greens starting to climb as well. They dominated the pea buying for September.
- Canada exported a record 764k tonnes of peas that month, 657k tonnes went to China probably to their feed market.

Feed Markets

- Canada exported over 500k MT of barley to China from June to September this year. This was more than double than what China bought from Canada in the same period last year, most likely due to the rebuilding of their hog herd that was affected by the deadly swine flu.
- Australia is looking at their second biggest barley crop in the past 30 years while more than 80% of Canada's barley exports went to China this year.

Dashboard Chronicles

- It's not even December and farmers have started to put real thoughts into 2021 which means there will be a 2021! That's good news.
- Farmers are looking at markets and alternatives to peas in some areas, with flax and barley getting a lot of love because of strong markets currently.
- Down the road, some farmers are looking at putting peas in for the first time in many years...farming is constant adapting.
- Looks like good spring moisture at any rate

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