

Muph's Mutterings 17/10/2016

Markets remain steady to slightly firm in the old crop this week as weather and accessibility continue to inhibit availability. While there is still ample old crop, sellers are now making the most of some contractual shorts in old crop execution. The new crop continues to be soft with yields expected to be the largest for some time while quality remains questionable in mainly protein. If the wet continues, test weights will also be affected along with other defects.



Wet WD beans, see the wheel tracks.

At a recent Industry meeting it was interesting to hear how each area was placed with the following feedback.

All areas are a little wet but with a week (or two) of wind and some sun, the ground is expected to dry out quickly. The concern with harvest only weeks away will be getting machinery into damp paddocks to either windrow or harvest. With this in mind, harvest is expected to be 2 weeks late in most areas while many believe we may well see harvesting from Central NSW to the WD all at once.

- *Sthn NSW/Riverina while all crops are looking ok, there will definitely be a reduction in canola and some cereal yields due to excessively wet conditions. An average to slightly above average maybe about right.*
- *Mallee is looking very good and although a little wet in the low lying areas, overall yields are expected up significantly. Cereals are expected to go around 3-4t/h returning the grower yields not seen for some time. Vetch crops for hay are really struggling like most hay crops this year. Harvest may start first in the Mallee around mid Nov.*
- *Southern Mallee/Central Vic is similar to the Mallee while wheat and barley are expected to yield 3-3.5t/h. A great result given the recent poor yields while the lentils and lupins are a little wet.*
- *Wimmera is looking good with low areas a bit too wet and pulses struggling. Cereals are going well expecting 3-4t/h. Hay producers are struggling.*
- *WD although wet is expected to yield well provided it starts to dry. A soft finish is still important as wind is critical as sun will only create humidity over the next month. Indications at this stage have wheat at 7-8t/h, barley at 6-7t/h, canola at 2.4t/h and beans at 2-2.5t/h. A great result if it can finish in good conditions. Canola is good but is starting to lay over as big heavy crops with shallow roots are hard to stay up. This will make harvest very slow.*



WD Canola about 175-80cm high, thanks Eric.

In other news:

- Aus are expected to produce between 27 and 30mmt of wheat this harvest, depending on how conservative you want to be! I would be guessing 29-30mmt.
- Brazilian corn planting is similar to last year at 27% complete.
- China are buying domestic corn for reserves at reduced prices to last year.
- US Winter wheat crop planting is at average of 72% planted while corn is at 46% harvested and soybeans at 62%, both about average.
- Indonesian corn imports are approx 30% of last year.
- Argentina's soybean production is expected at 65mmt, 14% higher than earlier estimates.
- Ukraine have harvested 48mmt of grain, about 80% of area planted.

And finally, bad luck to the Melb Victory who lost on the weekend to a Tim Cahil 'screamer'. In Racing well done to Jameka to win the Caulfield Cup while Qewy won the Geelong Cup as a leader, both worth following to the Melb Cup. Also watch out for Winx in this Sat Cox Plate in one of the best racing days on the Vic Calender. Farewell to one of the greatest Cats as Jimmy Bartell retires having won 3 Premierships and a Brownlow Medal. A few more farewells at Hawthorn as Clarko waves goodbye to Mitchell and Lewis, 1st and 2nd in this years B&F but it's not like they can play or anything! As always, time will tell! Good to see the Vic Bushrangers get off to a good start in the Domestic One Day.

Till next week.