

# Market Update

March 2025



Market  Check

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# Agenda

## 1. Market Check Services

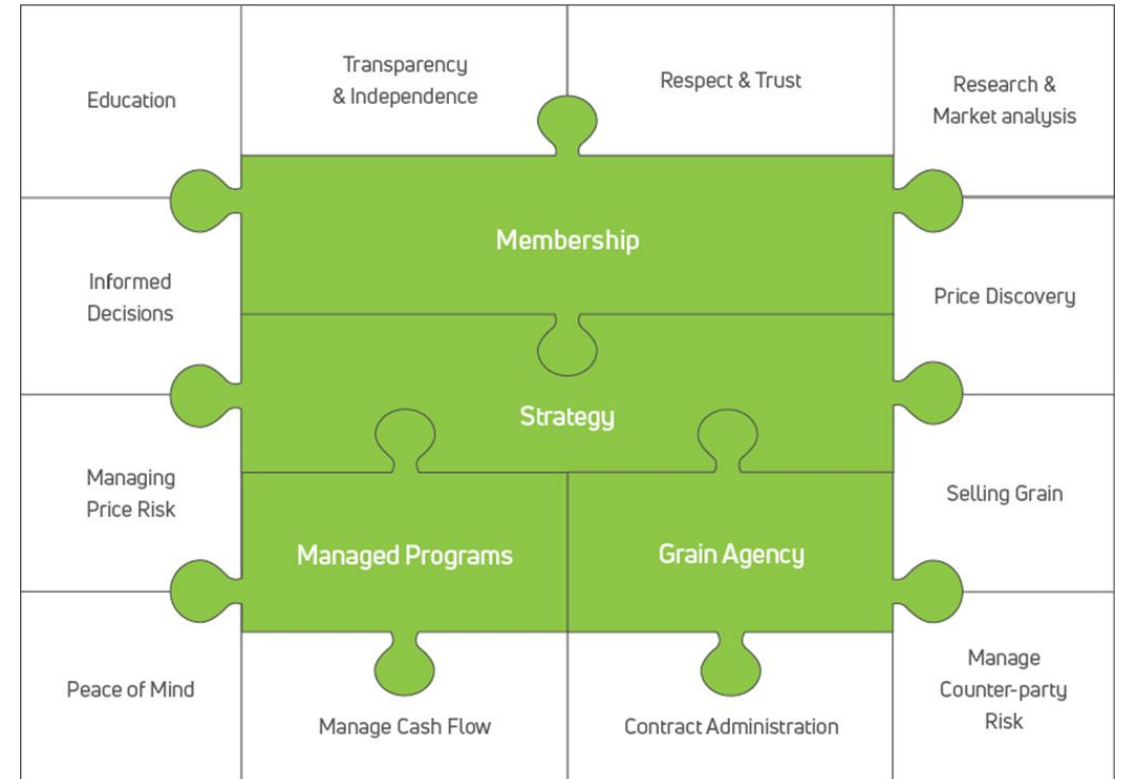
## 2. Outlooks & Strategy Considerations:

- a. Canola
- b. Barley
- c. Wheat
- d. Pulses

**Market** | **Check**

# Who is Market Check

- **Membership** based organisation
- 31-year history of providing independent grain marketing support to Australian growers
- Year-round **grain marketing strategies** that help growers manage price risk & improve returns
- Strategy execution services including **Grain Agency** & **Managed Programs**



# Market Check Academy

- I. Definitive grain marketing educational series
- II. From basics to advanced
- III. Perfect for younger generation or more experienced growers wanting a refresher
- IV. Only available to Market Check members



#### Welcome to MCA

We're very excited for you to commence this journey with us to learn about all aspects of the grain markets so that you can increase your confidence when marketing your grain each year. 30 years of education, experience and expertise has culminated into putting this series together. The Market Check Academy is the definitive grain marketing course available to Australian growers. We've spent decades educating and assisting our membership base across Australia to become competent high performing and low risk grain marketers.

One thing that's important to remember is once you start your learning journey, you will never need to be alone in your endeavour to improve the grain marketing of your farm. There is no one universal grain marketing approach to suit every grain growing business. We are here to support you with various levels of membership to help you employ this knowledge in the essential activity of converting your grain into money.

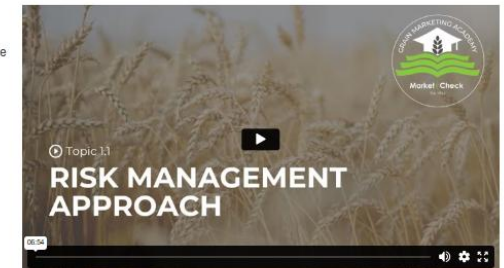


#### Topic 1: Risk Management Approach

Brett discusses how to approach grain marketing to set yourself up for the best chance of success. He discusses a concept we're passionate about at Market Check called Risk Management, and what it means for growers, together with some helpful tips to implement into your farming business.

**Learning Objectives** - By the end of this video you should understand:

1. How to better think about your grain marketing goals
2. How NOT to approach your grain marketing.
3. The risk management approach.



Canola

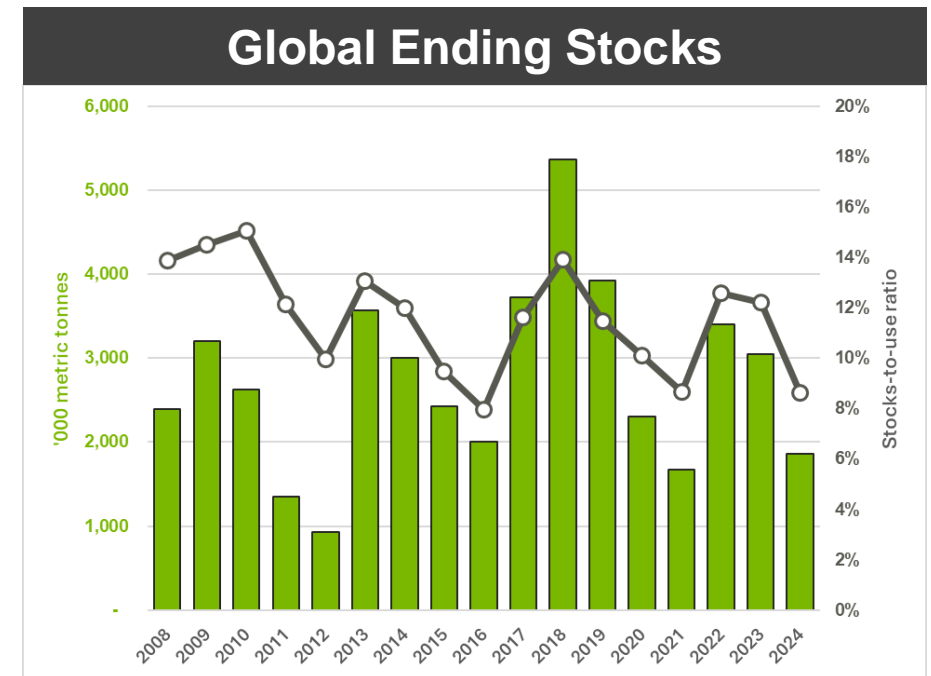


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# Global Canola Outlook

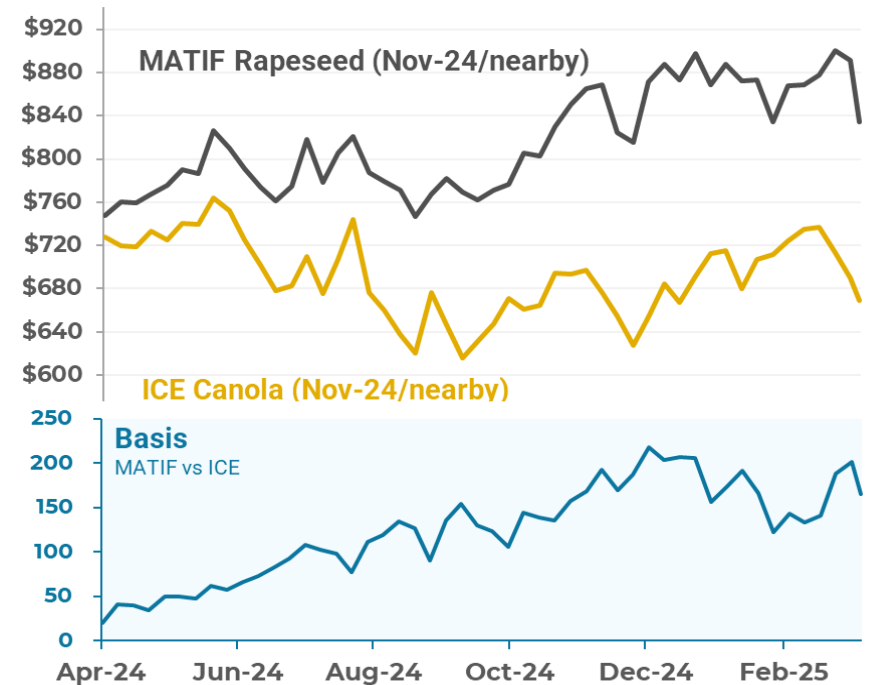
- I. Global supply / demand is tight
- II. Conditions are okay in the northern hemisphere



# Global Canola Outlook

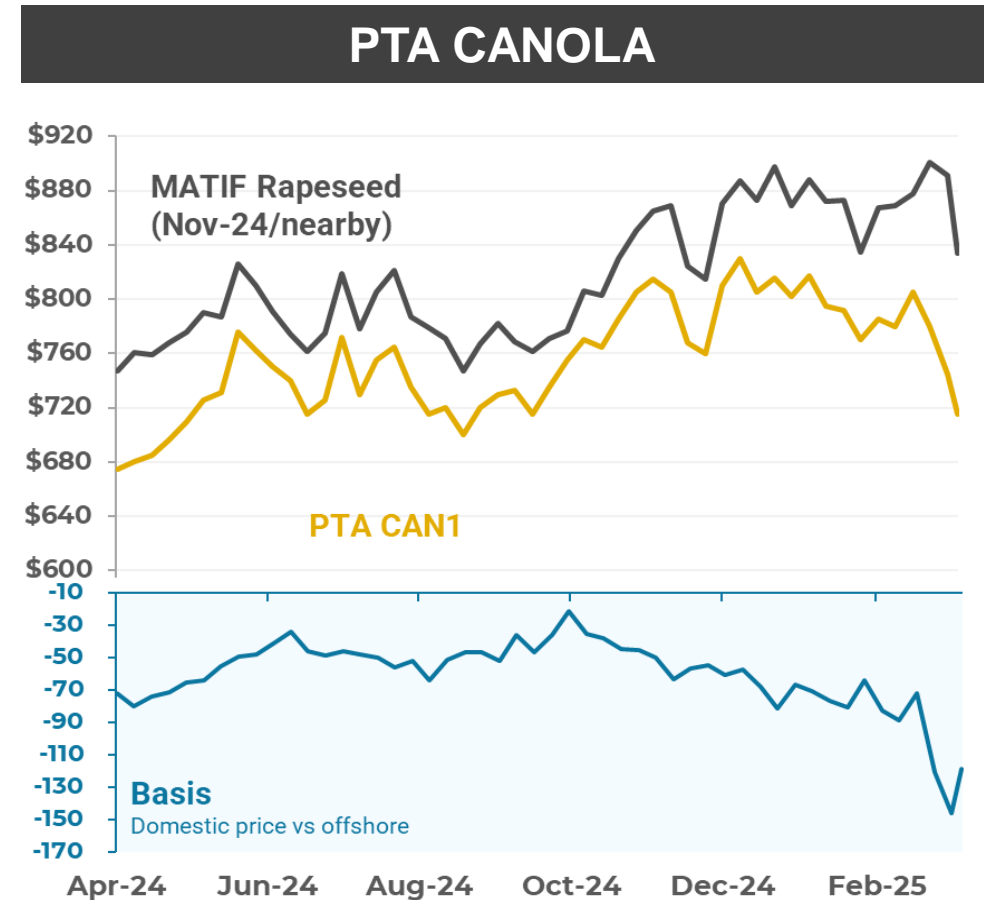
- I. Global supply / demand is tight
- II. Conditions are okay in the northern hemisphere
- III. Prices are historically strong
- IV. Spread between ICE (GM) and MATIF (non-GM) is still very wide
- V. Tariffs adding further volatility

## Global Canola Values



# Domestic Canola Outlook

- I. Prices have fallen from season highs
- II. Exports have been very strong and will begin to fall
- III. Growers are very largely sold, very little left in SA
- IV. Tight stocks and unattractive margins





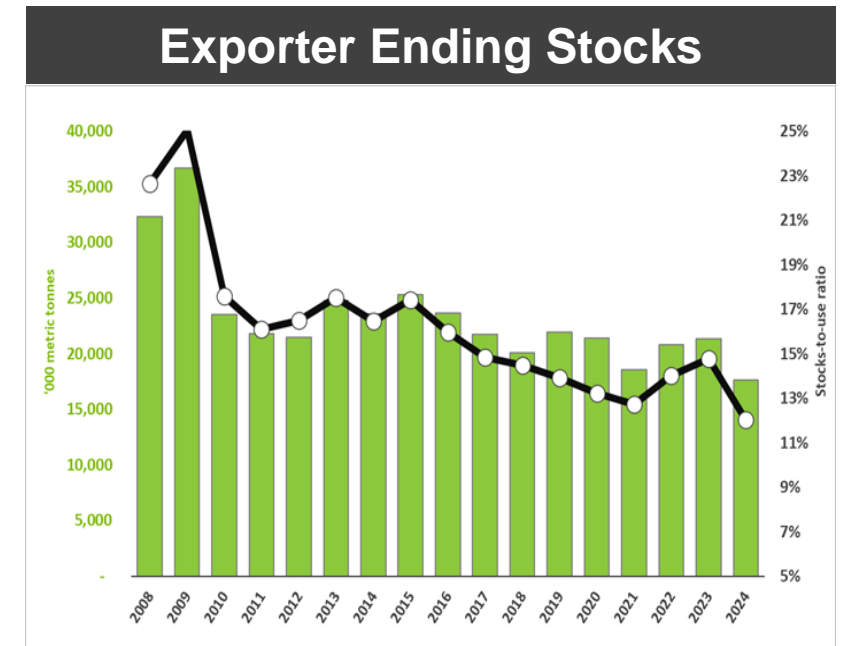
**Barley**



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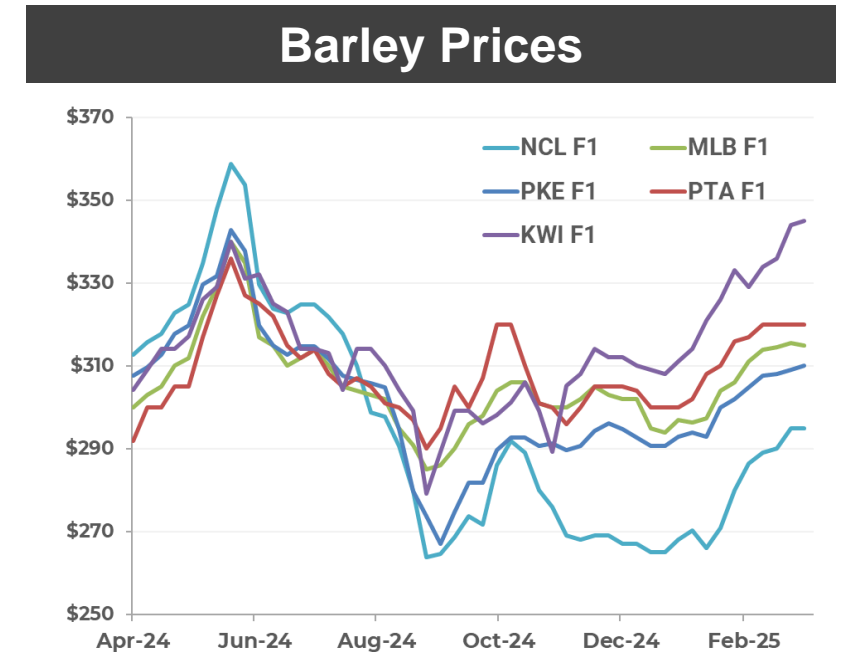
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- I. Global barley stocks are dwindling
- II. Corn prices have been rising, helping all feed prices
- III. China has been buying, but not to the same degree as seasons past



# Domestic Barley

- I. Prices have been rising which is pleasing
- II. Strong consumer demand from record COF
- III. SA/VIC domestic markets drew supply from the east
- IV. Exports have been OK, nothing record breaking
- V. Very lacklustre grower selling, many holding for stock



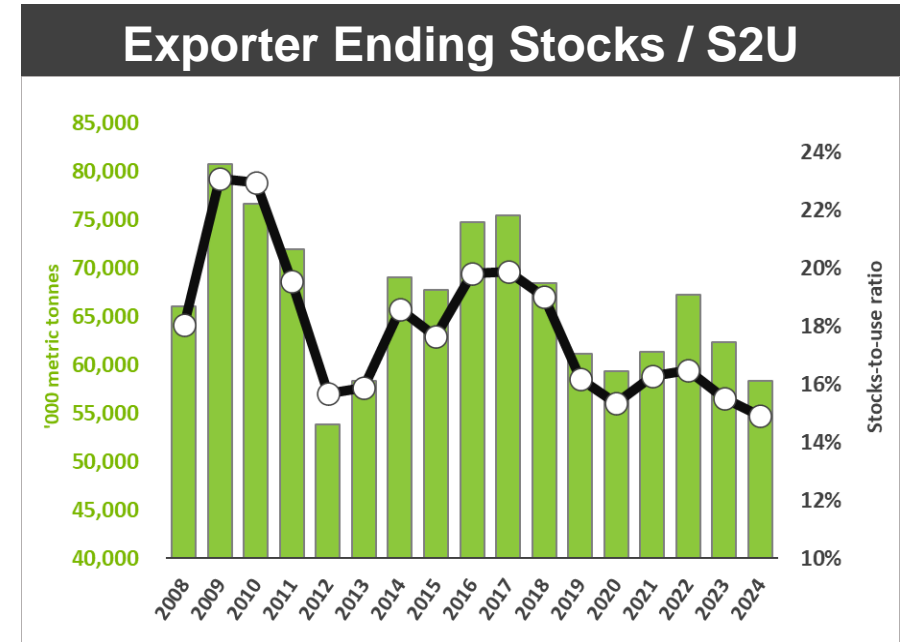
Wheat



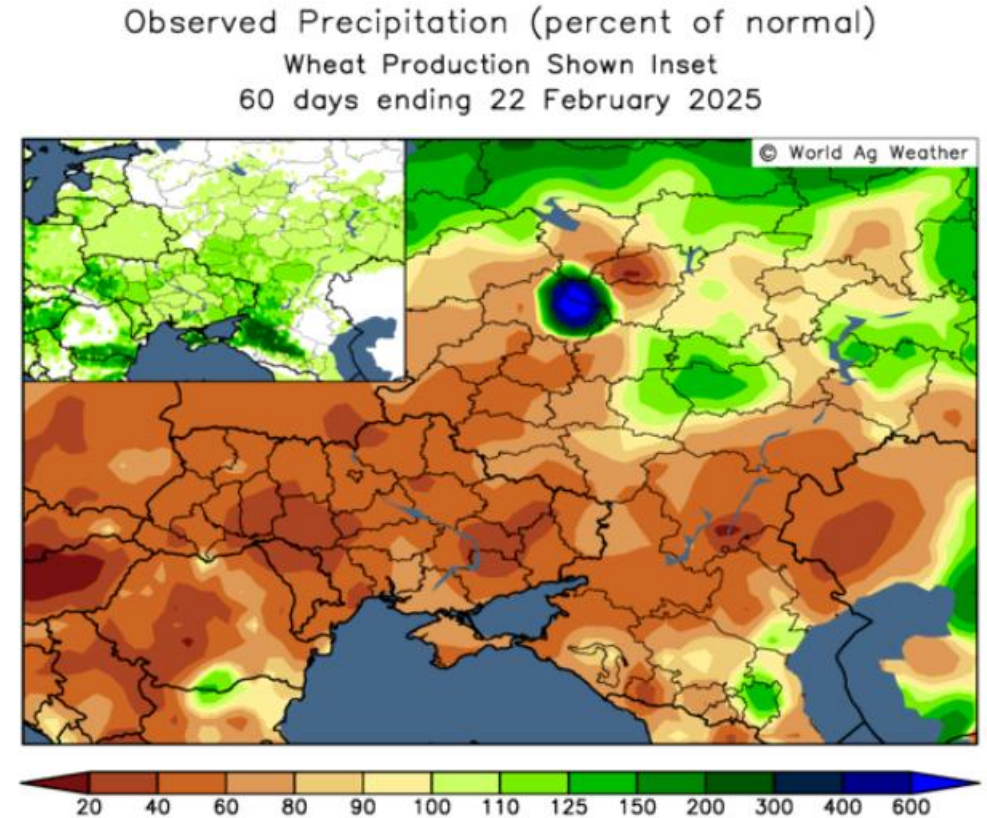
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I. Global supply/demand is tight

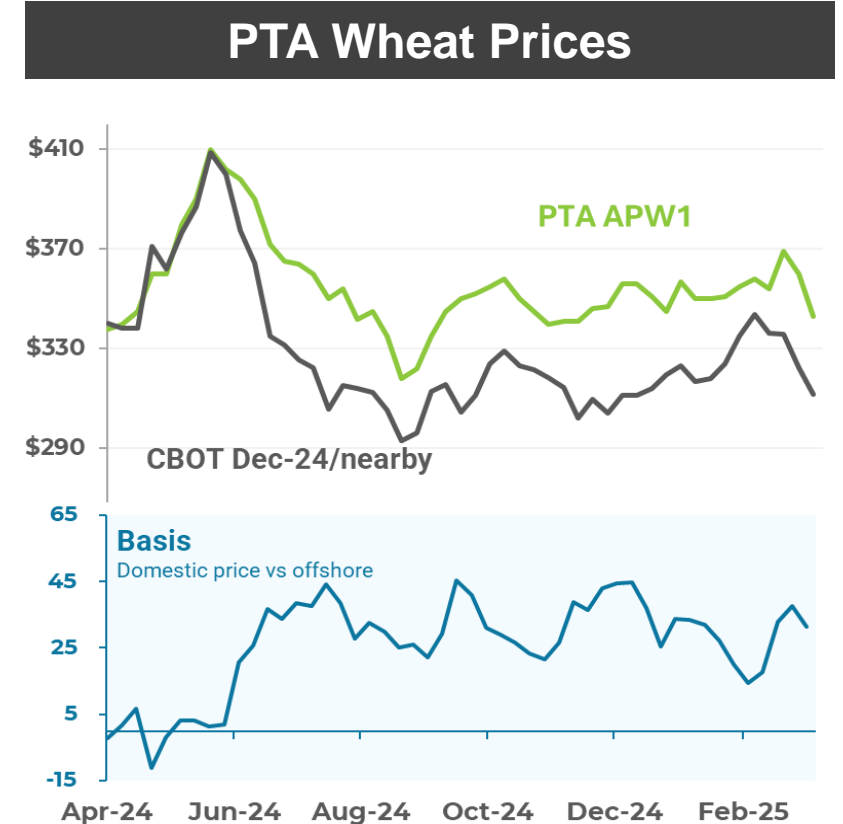


- I. Global supply/demand is tight
- I. Black Sea conditions are also struggling
- II. Global demand is lacklustre
- III. Tariffs are broadly bearish



# Domestic Wheat Outlook

- I. After a poor season, SA will very little carry-over
- II. Large crops in NSW / WA offsetting losses in SA
- III. EC grain making its way to SA feed markets
- IV. Price softening as demand falls
- V. Aus still export competitive
- VI. Plenty of unsold grain on the east coast– likely need an autumn start to bring it to market



**Pulses**



**2d**

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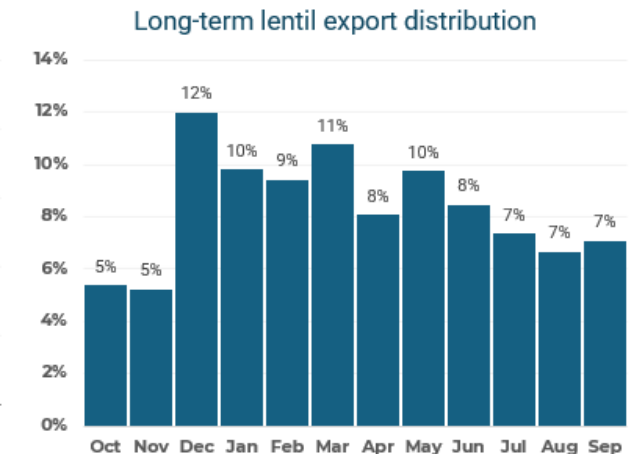
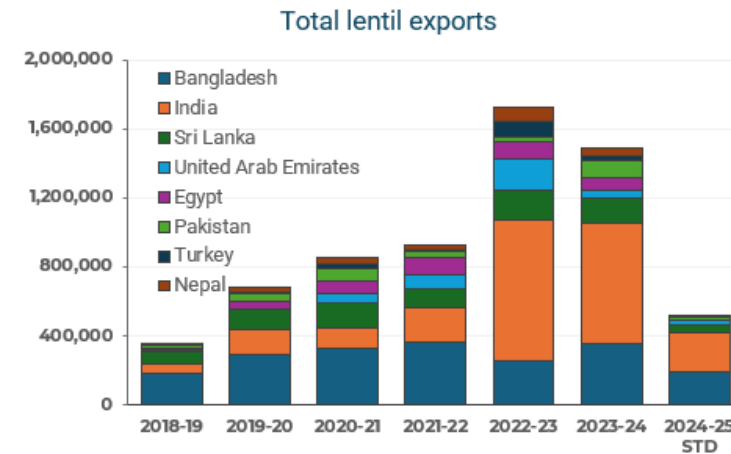
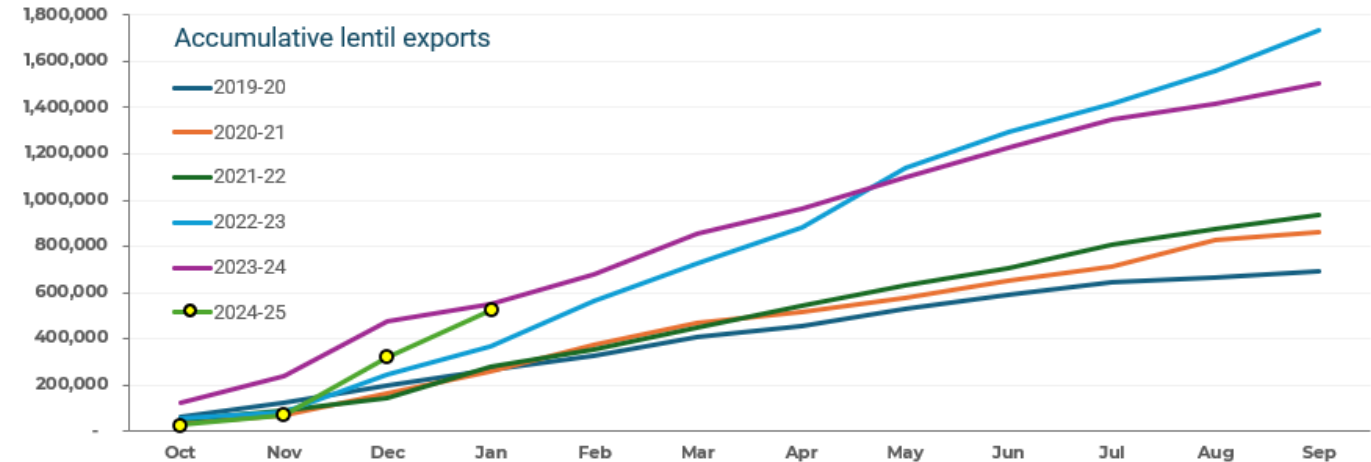


# Lentil Outlook

- I. Tariff free window expires 31<sup>st</sup> March
- I. Australian export pace strong
- II. Poor season for SA
- III. Gross margins in Canada solid
- IV. Competition from other destinations growing

## Australian lentil export data

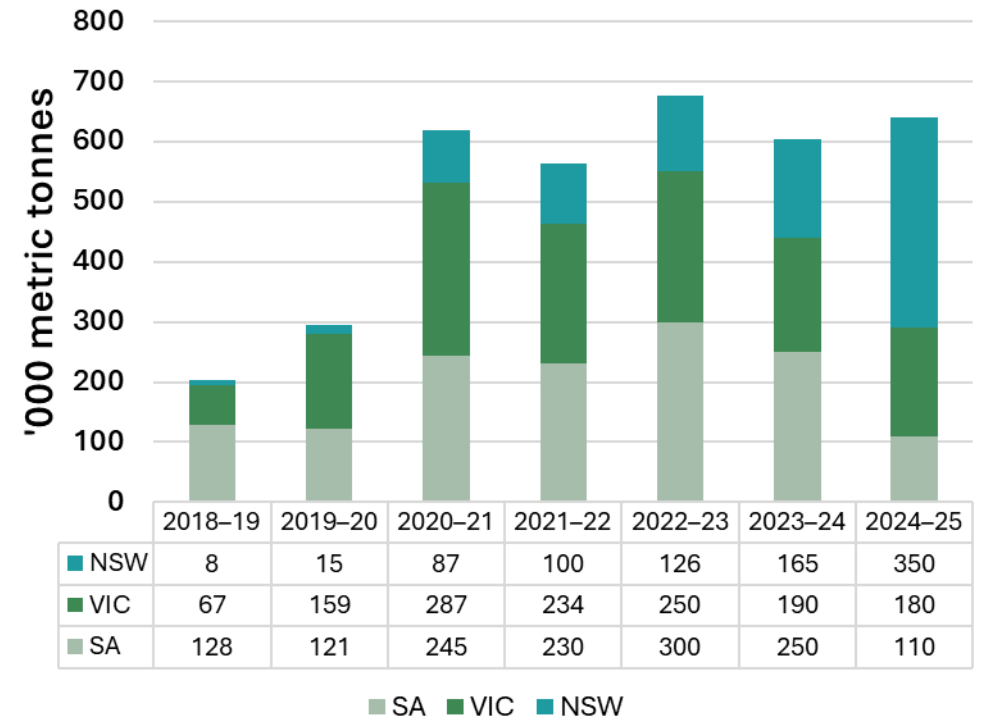
Latest update: January 2025



# Faba Bean Outlook

- I. Demand has been satisfactory
- II. Shipping does not appear to be as much of an issue
- III. NSW had a big crop, offset losses in VIC and SA
- IV. Demand is primarily for export market
- V. Few buyers make markets more risky

**Faba bean production by state**



# THANK YOU



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