

Daily Values, Comments & Weather

2/03/2009 14:46

US Wheat Futures Choppy But Softer On Outside Market Influence. Local Bids Mixed To Softer.

Track Bids May Vary From Site Specific Bids, Please Call. Prices May Change As Bids Are Updated During The Day

Wheat:

Best Bids. Not All One Buyer. All Wheat Flat Priced.			
2008 - 09 New Crop	Fixed Grade	Fixed Grade	Fixed Grade
	Track Newcastle	Gunnedah	Spring Ridge
APH	\$318.00	\$287.50	\$290.25
H2	\$297.00	\$266.50	\$269.25
APW	\$289.00	\$258.50	\$261.25
ASW Flat	\$285.00	\$254.50	\$257.25
AGP1 Flat	\$258.00	\$227.50	\$230.25
FED1 (selected sites)	\$240.00	\$209.50	\$212.25
AUH2	\$285.00	\$254.50	\$257.25
ADR1	\$445.00		\$417.25
ADR2	\$370.00		\$342.25
ADR3	\$290.00		\$262.25
Ex Farm Wheat	APH	APW	70 / 10
Gunnedah	\$250.00	\$240.00	\$190.00
2009 Multi Grade Wheat	\$305.00	\$274.50	\$277.25

Barley

2008 / 09

Fixed Grade	Newcastle Track	Gunnedah	Quirindi
GA1	\$225.00	\$194.50	\$200.75
GA2	POA	POA	POA
Malt1 Del Tam	\$0.00	\$204.00	\$204.00
F1	\$201.00	\$170.50	\$176.75
F2	POA	POA	POA
F1 Ex Farm LPP			
F1 Delivered LPP User			\$204.00

Sorghum 2009

TRK NTL =	\$203.00	April / May
Site	TRACK	FARM
Moree	\$159.25	\$183.00
Narrabri	\$167.75	\$183.00
Werris Creek	\$177.25	\$183.00
Spring Ridge	\$175.25	\$183.00
Premier	\$172.50	\$183.00
Delivered Newcastle		
End User	\$208	April
2008 - 09 NACMA Location Differentials May Not Apply To All Sites		

Canola

\$574.00

New Crop Track: 2008 Harvest

Ulamambri	Premier	Willow Tree
\$542.75	\$545.50	\$553.25
Delivered Newcastle		\$559.00

Other Crops

Commodity	Delvd Nbi	Ex Farm LPP
Chickpea No 1	\$470.00	\$445.00
Kabuli		
Cairo Faba No1	POA	POA
Sunflower Mono	\$583.00	\$558.00
Sunflower Poly	\$559.00	\$534.00
Pulses deliver Oct / Nov Min / Max Contract 0.5 to 2t/ha		

Also looking for Albus Lupins

Location Differentials: Draft NACMA Rates AWB Rates Vary On Site & Grade.

Graincorp Site	08 - 09	Graincorp Site	08 - 09	Graincorp Site	08 - 09	Graincorp Site	08 - 09
Baradine	\$34.75	Curlewis	\$29.00	Moree	\$43.75	Warral	\$28.25
Bellata	\$39.25	Edgeroi	\$37.25	Narrabri	\$35.25	Werris Creek	\$25.75
Boggabri	\$33.00	Emerald Hill	\$32.00	Neilrex	\$30.00	Willow Tree	\$22.75
Burren Junction	\$43.25	Garah	\$48.75	Premier	\$30.50		
Caroona	\$26.50	Crooble	\$48.75	Quirindi	\$24.25	Futures & FX Movement In A\$/t	
Croppa creek	\$49.50	Gunnedah	\$30.50	Spring Ridge	\$27.75	\$2.51	
Tamarang	\$29.00	Gurley	\$41.00	Ulamambri	\$33.25	CBOT Nearby Wheat	

Domestic Commentary

With basis levels so high the only way current domestic values are sustainable if US futures continue to slip is if we were to slip into another drought, some southern producers may suggest that we have never really come out of it yet thus basis levels in these regions are expected to strengthen and support levels further north as stocks are depleted closer to the consumer base.

International Commentary

US markets are beginning become a little more focused on the winter wheat crop thaw period now and we may see a little support as conditions in the HRW belt of the US are still poor. Outside markets are also playing a major role with any move higher in the USD expected to push CBOT wheat futures lower. Acreage data out of the US is also expected to be beneficial to prices this week with acres lower.

Weather:

Cloud is developing in the SW in front of an intense low that's expected to push through late Tuesday or early Wednesday. Showers are expected to be isolated and mainly along the ranges but winds may become strong as the change moves through. Ten day indicates mostly dry through to late in the second week of March.

Futures	27/02/09	Mar-09	May-09	Jul-09	Sep-09	Dec-09	Mar-10
Wheat CBOT	-3 1/2	510 1/2	521 1/2	533 1/4	558 1/4	579 3/4	598 1/4
Wheat Kansas	-2 1/4	552	560	567	577 3/4	592 1/4	605 3/4
Wheat MGEX	-1/4	626	606 1/4	600	602 1/4	613 3/4	623 3/4
Corn CBOT	-11 1/4	350 3/4	359	368 1/2	377 3/4	390	404
Aussie Dollar Spot	\$0.6387	Mar-09	May-09	Nov-09	Jan-10	Mar-10	May-10
Wheat Milling ASX	-1.50	292.00	293.00	298.90	305.30	305.30	305.30
Barley Feed ASX	-2.50	201.50	202.50	204.00	227.00		
Canola WCE	-12.40	407.10	404.80	409.10	418.80	427.00	430.30
Sorghum ASX	-1.50	195.50	198.00	207.50			225.00

*****Indicative Prices: Call To Confirm.*****

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